ROUTE MOBILE LANKA (PVT) LTD

NO. 47, ALEXANDRA PLACE,
COLOMBO – 07.

FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2026

THANGAVELU & CO.,
Chartered Accountants

Partner -
T Perinbaraaj FCA ACMA MBA (Sydney)

No. 126 3/3, 3rd Floor, Y.M.B.A. Building,
Colombo 01.
Tel : 011 232 9554
Mobile : 077 790 3682
E mail : raj1114tax@yahoo.com

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF ROUTE MOBILE LANKA (PVT) LTD

Report on the Audit of the Financial Statements

Opinion
We have audited the financial statements of Route Mobile Lanka (Pvt) Ltd, which comprise the statement of financial position as at March 31, 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at March 31, 2026, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis for Opinion
We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. These financial statements do not comprise other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

THANGAVELU & CO.
Colombo
Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standards website at: http://slaasc.com/auditing/auditorsresponsibility.php. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company.

THANGAVELU & CO. Colombo Chartered Accountants

....

THANGAVELU & CO.
CHARTERED ACCOUNTANTS
Date: 04.05.2026
Colombo.

Thangavelu & Co.
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2026

	Notes	2026 Rs.	2025 Rs.
Assets			
Non Current Assets			
Property, Plant & Equipment	01	-	4,263
Current Assets			
Security Deposit - Rent		-	65,000
Trade & Other Receivables	02	1,063,191	185,602
Cash & Cash Equivalents	03	1,805,722	1,708,785
		2,868,914	1,959,387
Total Assets		2,868,914	1,963,650
Equity & Liabilities			
Equity			
Share Capital		100,000	100,000
Retained Earnings		(11,512,551)	(5,697,150)
		(11,412,551)	(5,597,150)
Non Current Liabilities			
Long Term Borrowings-Route Mobile UK limited		9,627,282	5,306,119
Current Liabilities			
Trade and Other Creditors	04	4,379,417	1,984,914
Income Tax Payable		239,766	239,766
Accrued Expenses	05	35,000	30,000
		4,654,183	2,254,680
Total Equity & Liabilities		2,868,914	1,963,650

These Financial Statement are in compliance with the requirements of the companies Act No.07 of 2007.

THANGAVELU & CO. Colombo Chartered Accountants

....
Financial Controller

The Board of Directors is responsible for the preparation and presentations of these Financial Statements.
Signed for and on behalf of the Board of Directors

....
Director

Route Mobile Lanka (Private) Limited

....
Director

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2026

	Notes	2026 Rs.	2025 Rs.
Net Revenue	06	550,736	1,129,723
Other Income	07	-	172,256
		550,736	1,301,979
<u>Less: Operating Expenses</u>			
Administration Expenses	08	5,632,656	4,392,161
Finance Cost	09	38,250	36,300
Other Expenses	10	695,232	157,992
		6,366,138	4,586,453
Net Profit/ (Loss) Before Taxation		**(5,815,402)**	**(3,284,474)**
Taxation			-
Net Profit/ (Loss) after Taxation		**(5,815,402)**	**(3,284,474)**

THANGAVELU & CO. Colombo Chartered Accountants

Thangavelu & Co.
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2026

	Share of Capital Rs.	Retained Earnings Rs.	Total Rs.
Opening Balance as at 01st April 2024	100,000	(2,412,676)	(2,312,676)
Net Profit / (Loss) for Year of Assessment	-	(3,284,474)	(3,284,474)
Closing Balance as at 31st March 2025	100,000	(5,697,150)	(5,597,150)
Opening Balance as at 01st April 2025	100,000	(5,697,150)	(5,597,150)
Net Profit / (Loss) for Year of Assessment	-	(5,815,402)	(5,815,402)
Closing Balance as at 31st March 2026	**100,000**	**(11,512,551)**	**(11,412,551)**

THANGAVELU & CO.
Colombo
Chartered Accountants

Thangavelu & Co.
Chartered Accountant

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

STATEMENT OF CASHFLOW
FOR THE YEAR ENDED 31ST MARCH 2026

	2026 Rs.	2025 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) as per Accounts	(5,815,402)	(3,284,474)
Adjustment for		
Depreciation on Fixed Assets	4,263	23,385
Taxation	-	-
Operating Profit before working capital changes	(5,811,139)	(3,261,089)
Working capital Changes		
(Increase)/Decrease in Refundable Deposit	65,000	(65,000)
(Increase)/Decrease in Other Receivables	(877,589)	1,503,967
Increase / (Decrease) in Accrued Expenses	5,000	5,000
Increase / (Decrease) in Trade & Other Creditors	2,394,503	(596,994)
Increase / (Decrease) in Amounts Due to Directors		
Cash generated from Operations	1,586,914	846,973
Net cash generated /(used) from Operating Activities	(4,224,225)	(2,414,116)
CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loan Obtain/(Settlement)	4,321,163	161,151
Net cash generated /(used) from Investing Activities	4,321,163	161,151
CASH FLOW FROM FINANCING ACTIVITIES		
Stated Capital	-	-
Net cash generated /(used) from Financing Activities	-	-
Net Increase/ (Decrease) in cash & cash equivalent for the year	96,938	(2,252,965)
Cash & Cash equivalents at the beginning of the year	1,708,785	3,961,749
Cash & Cash equivalents at the end of the year	1,805,722	1,708,785

Note - A
Cash & Cash Equivalents

Cash at NDB Bank	1,805,722	1,708,785
	1,805,722	1,708,785

THANGAVELU & CO.
Colombo
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO: 47, ALEXANDRA PLACE, COLOMBO – 07.

SIGNIFICANT ACCOUNTING POLICES STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

01. CORPORATE INFORMATION

1.1 General
Route Mobile Lanka (Pvt) Ltd is Company incorporated and domiciled in Sri Lanka. The registered office of the company is located at No:47, Alexandra Place, Colombo – 07.

02. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. General Policies

2.1.1. Basis of Preparation
The Balance sheet, Statement of Income, Changes in Equity and Cash Flows, together with accounting policies and notes ("Financial Statements") of the Company as at 31st March 2026 and for the year then ended comply in all material respects with the applicable Sri Lanka Accounting Standards.

These financial Statements presented in Sri Lanka Rupees have been prepared on a historical cost basis.

2.1.2. Changes in Accounting Policies
The accounting policies and notes (the "Financial Statements") have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) as issued by the Institute of Chartered Accountants of Sri Lanka and the requirement of the Companies act No.07 of 2007.

2.1.3. Use of estimates and Judgement
The preparation of financial statements in conformity with SLFRS/LKAS, require management to make judgements, estimate and assumption that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements about the carrying amount of assets and liabilities that are not readily apparent from other sources.

2.2. Valuation of Assets and their Measurement Bases

2.2.2. Trade and Other Receivables
Trade receivables are stated at the amounts they are estimated to realize. Provision has been made for bad debts.

2.2 Cash and Equivalents
Cash and Cash equivalents are defined as cash in hand, demand deposit and short term highly liquid investments, readily convertible to know amounts of cash and subjects to insignificant risk of changes in value.
For the purpose of cash flow statement, cash & cash equivalents consist of cash in hand and deposits in Bank net of outstanding bank overdrafts.

THANGAVELU & CO.
Colombo
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO: 47, ALEXANDRA PLACE, COLOMBO – 07.

SIGNIFICANT ACCOUNTING POLICES STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

2.3 Property, Plant & Equipment

2.3 Impairment of Assets
The carrying values of the company's assets other than inventories are reviewed are each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of asset or its cash generating unit exceeds its recoverable amount. Impairment losses recognized in the Income Statement.

2.4 Depreciation
The provision for depreciation is calculated by using a Straight-line method on the cost or valuation of all property, plant Equipment other than freehold land, in order to write off such amounts over the following estimated useful Lives. The principal annual rates used are:

Computer	20%
Office Equipment	20%

2.5 Liabilities and Provisions

2.5.1 Provision
A Provision is recognized in the Balance Sheet when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be require to settle the obligation.

2.6 Income Statements

2.6.1 Revenue Recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and the company and the revenue and associated costs incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of trade discounts and sales taxes.

2.6.2 Expenditure Recognition

(a) Expenses are recognized in the Income Statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the Property, Plant & Equipment in state of efficiency has been charged to income in arriving at the profit for the Accounting period for the year.

(b) For the purpose of presentation of the Income Statement the Directors are of the opinion that the function of the Company's performance and hence such presentation method is adopted.

THANGAVELU & CO.
Colombo
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO: 47, ALEXANDRA PLACE, COLOMBO – 07.

SIGNIFICANT ACCOUNTING POLICES STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

2.6.3 Income Tax Expense
Income tax on the profit for the year comprises current Income tax is recognized directly in equity in which case it is recognized in equity.

2.6.4 Cash Flow Statement The Cash Flow Statements has been prepared using the "indirect method". Interest paid are classified as operating cash flows, interest and dividend received are classified as investing cash flows while dividend paid are classified as financing cash flows for the purpose of presenting a Cash Flow Statement.

THANGAVELU & CO
Colombo
Chartered Accountants

Thangavelu & Co.
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

Notes		2026 Rs.	2025 Rs.
01.	**Property, Plant & Equipment**		
	Computer		
	Cost		
	Opening Balance	91,500	91,500
	Additions During The Year	-	-
	Total Cost of Asset	91,500	91,500
	Depreciation		
	Opening Balance	91,500	91,500
	During The Year Depreciation	-	-
	Accumulated Depreciation	91,500	91,500
	W.D.V. of Computer	-	-
	Office Equipment		
	Cost		
	Opening Balance	140,799	140,799
	Additions During the Year	-	-
	Total Cost of Asset	140,799	140,799
	Depreciation		
	Opening Balance	136,536	113,151
	During the Year Depreciation	4,263	23,385
	Accumulated Depreciation	140,799	136,536
	W.D.V. of Office Equipment	-	4,263
	Total W.D.V. as at 31.03.2026	-	4,263

THANGAVELU & CO
Colombo
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

Notes		2026 Rs.	2025 Rs.
02.	**Trade & Other Receivables**		
	Trade Debtors	796,530	-
	Prepaid Expenses	216,702	135,642
	VAT Receivables	49,960	49,960
		1,063,191	**185,602**
03.	**Cash & Cash Equivalents**		
	NDB A/C No. 101000688615	1,805,722	1,708,785
		1,805,722	1,708,785
04.	**Trade & Other Payables**		
	Trade Creditor	392,251	392,251
	Due to Intercompany	1,600,881	722,632
	Advance from Customer	862,700	313,410
	Other Payables	205,038	100
	WHT payable	304,944	133,627
	Provision of Payables	1,013,603	422,894
		4,379,417	**1,984,914**
05.	**Accrued Expenses**		
	Audit Fees	35,000	30,000
		35,000	30,000

THANGAVELU & CO.
Colombo
Chartered Accountants

Thangavelu & Co.
Chartered Accountants

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

Notes		2026 Rs.	2025 Rs.
06.	**Revenue**		
	Product Sales	-	1,026,414
	Intercompany Sales - RMLL	-	189,855
	Test Product Sales	-	-
	Services	1,322,804	721,315
		1,322,804	1,937,584
	Cost of Sales		
	Purchase Domestic	-	370,173
	Purchase from Intercompany	772,067	437,688
		772,067	807,861
	Net Revenue	550,736	1,129,723
07.	**Other Income**		
	Foreign Exchange Gain - Unrealised	-	172,256
		-	172,256
08.	**Administrative Expenses**		
	Counsultancy Charges	3,930,554	3,095,428
	Professional Charges	337,778	360,858
	Rent	1,164,061	701,805
	Audit Fees	40,000	35,000
	Travelling	69,000	29,897
	Telephone	87,000	76,000
	Bad debt - Write off	-	69,788
	Depreciation	4,263	23,385
		5,632,656	4,392,161
09.	**Finance Cost**		
	Bank Charges	38,250	36,300
		38,250	36,300
10.	**Other Expenses**		
	Exchange Loss	695,232	157,992
		695,232	157,992

THANGAVELU & CO. Colombo Chartered Accountants

Thangavelu & Co.
Chartered Accountant

ROUTE MOBILE LANKA (PVT) LTD
NO. 47, ALEXANDRA PLACE, COLOMBO - 07.

BUSINESS INCOME COMPUTATION
YEAR OF ASSESMENT 2025/2026
TIN : 101244369

		2026 Rs.
Net Profit/(Loss) as per Accounts		(5,815,402)
Add : Disallowable Expenses		
Depreciation		4,263
		(5,811,139)
Less : Allowable Expenses		
Capital Allowance	Note - A	28,160
Tax Loss		(5,839,299)

Tax Losses

B/F Tax Loss 2023/24	243,660
B/F Tax Loss 2024/25	3,219,461
	3,463,121
Loss during the year	5,839,299
C/F Tax Loss 2026/27	9,302,420

Note-A
Capital Allowance

		Year of Purchase	Cost	Rate	Claimed upto 31.03.2025	Claimed During the Year	Total Cliamed as at 31.03.2026
Office Equipment	5th Year	2021/22	109,500	20%	87,600	21,900	109,500
Office Equipment	4th Year	2022/23	31,299	20%	18,779	6,260	25,039
Total			**140,799**		**106,379**	**28,160**	**134,539**

THANGAVELU & CO.
Colombo
Chartered Accountants