



Sustainability

ESG Report 2025

Investing in sustainability, is
investing in the future

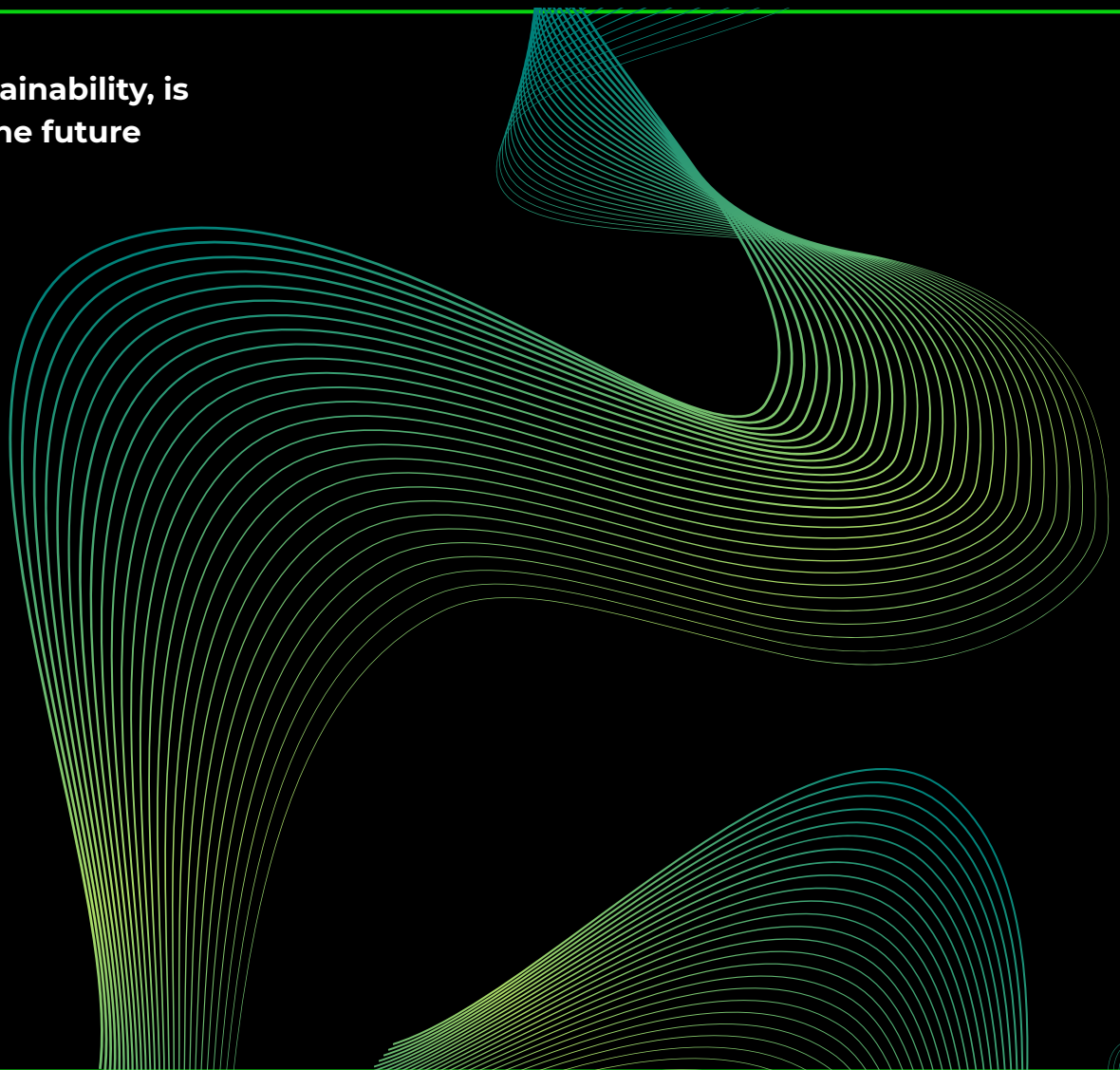


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Disclaimer: The data presented in this report has been compiled using the best available information as of 31 December 2025. Some figures are based on estimates, industry benchmarks, or reasonable assumptions where actual data was unavailable. This information has not been independently verified or assured by any external party and may be subject to future updates or revisions as more accurate data becomes available.

Chairman's Message



Dr. Ashok Suppiah

When we published our first sustainability report last year, I described sustainability as a guiding principle rather than an obligation. This second report shows what that principle looks like when it is tested: we chose to measure more, to claim less, and to let the numbers speak plainly.

Our greatest pride this year lies in our social investment. Our community impact assessment applies a rigorous, lifetime-horizon Social Return on Investment model to our education portfolio in Sri Lanka. I am thrilled to report that from an investment of £32,670 in 2025, we forecast £171,945 in social value—a return of £5.26 for every £1 invested. We are claiming only this year's share of our two-year scholarship commitment, with every assumption carefully documented and stress-tested. Most importantly, behind these figures are fifteen young people from households that could not otherwise afford a degree, who are now studying toward specialised AI careers. This is how we are actively shaping the future of technology and empowering our communities.

While our social impact leads our narrative, our environmental accountability remains steadfast. By expanding our value chain measurement to capture group-wide data across six currencies, our total measured footprint of 264.4 tCO₂e is larger, giving us a true, transparent baseline of our supply chain. Operationally, our direct trends are firmly in the right direction: Scope 2 emissions fell by 25% (net of exported solar), and for the first time, our rooftop solar installation generated enough clean energy to export a surplus to Sri Lanka's national grid.

Measurement is not the destination; it is how we hold ourselves to account. My thanks go to our people, whose energy carries this work, and to our clients and partners who expect us to keep raising the bar.

Our Global Presence

Delivering digital transformation to clients around the world.



Executive Summary

This is Mitra Innovation's second annual sustainability report. It covers our environmental performance for the 2025 calendar year and our social impact for the 2025/26 programme year, and it reflects a deliberate step up in the breadth and rigour of our measurement.

Our ESG approach remains aligned with the UN Sustainable Development Goals and the GHG Protocol. Last year's inaugural assessment centered on our Sri Lankan operations, which serve as our primary hub. This year we have gone considerably further: our Scope 3 assessment now draws on group-wide spend records spanning six transaction currencies and includes two value chain categories – operational waste and upstream leased assets – measured for the first time. As a result, this year's total footprint is not directly comparable with last year's headline figure, and we explain the movement transparently throughout this report.



Key Highlights

Environmental performance

- Total measured greenhouse gas emissions of 264.4 tCO₂e, of which 90.9% arise in the value chain (Scope 3) – the product of substantially expanded measurement coverage rather than operational growth in emissions.
- 25% reduction in Scope 2 emissions on a net-of-exports basis (23.6 tCO₂e, down from 31.5 tCO₂e in 2024), driven by lower electricity consumption and expanded solar generation.
- 10.5% reduction in total electricity consumption year on year.
- Solar generation of 35,250 kWh, up 43% on 2024, of which 23,513 kWh was consumed on site – meeting 25.6% of consumption – with 11,731 kWh exported to the national grid.
- 100% of tracked operational waste (1.75 tonnes) diverted from landfill through recycling and reuse.

Social Impact Achievements

- £32,670 invested across education initiatives in Sri Lanka, forecast to create £171,945 in social value – a portfolio return of £5.26 for every £1 invested.
- 15 full AI degree scholarships awarded to students from households that could not otherwise afford university.
- 18 University of Moratuwa students mentored through real corporate AI projects, embedding industry experience directly in their degree.
- Social value measured under a lifetime-horizon SROI model prepared to HM Treasury Green Book conventions, with all assumptions documented and stress-tested.



-25%
Reduction in Scope 2
emissions year on year



+43%
Growth in on-site solar
generation year on year

Our Approach to Sustainability Reporting

Our sustainability programme is built on a simple premise: credible action starts with credible measurement. We manage our environmental and social data through the Experienz platform, which provides the structured data collection, emission factor libraries and audit trail that underpin the figures in this report.

GREENHOUSE GAS ACCOUNTING

Prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard — activity-based data for Scopes 1 and 2; activity- and spend-based methods for Scope 3.

EMISSION FACTORS

UK Government (DEFRA) conversion factors for fuel, energy and waste; UK spend-based (SIC/EEIO) factors, 2022 vintage, inflation-adjusted to the reporting year; location-based grid factor applied to Sri Lankan electricity.

SOCIAL VALUE

Social Value UK SROI methodology, with every assumption documented and stress-tested.

A full description of boundaries, methods, factors and limitations is available on request.

GOVERNANCE AND ACCOUNTABILITY

Accountability for sustainability performance sits directly with our Executive Leadership Team, with ultimate oversight provided by the Board of Directors.

Core Sustainability values



Integrity

We act with honesty and uphold the highest ethical standards in all we do.



Innovation

We foster creativity and curiosity to solve meaningful challenges.

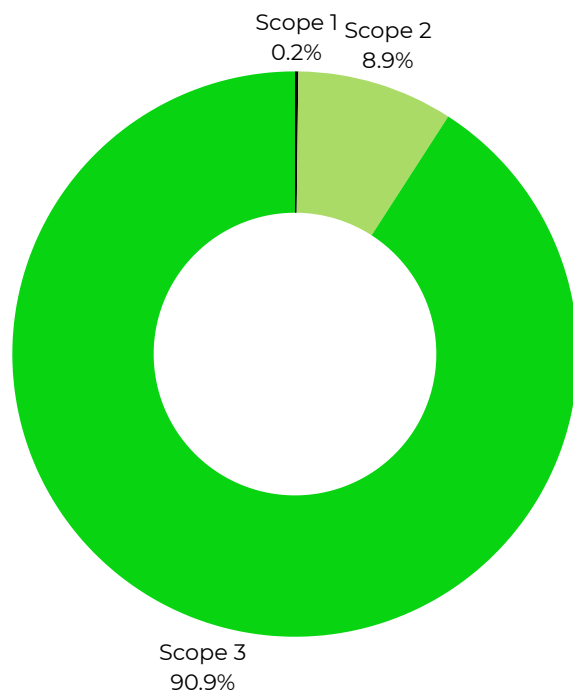


Empathy

We put people first—valuing diversity, inclusion, and the wellbeing of our teams and communities.

Environment Impact

In 2025, Mitra's total measured greenhouse gas emissions amounted to 264.4 tonnes CO₂e. This figure reflects the most complete picture of our environmental impact we have ever assembled: it spans our direct operations in Sri Lanka and, for the first time, a group-wide assessment of purchased goods and services, business travel, employee commuting, operational waste and upstream leased assets.



Our emissions profile is that of a modern technology services business.

Direct (Scope 1) emissions are minimal at 0.5 tCO₂e - limited to occasional back-up generator use.

Emissions from purchased electricity (Scope 2) contribute 23.6 tCO₂e, or 8.9% of the total. The overwhelming majority - 240.2 tCO₂e, or 90.9% - arises in our value chain (Scope 3), led by purchased goods and services (141.4 tCO₂e) and business travel (78.3 tCO₂e).

264.4

tCO₂e total measured
footprint, 2025

90.9%

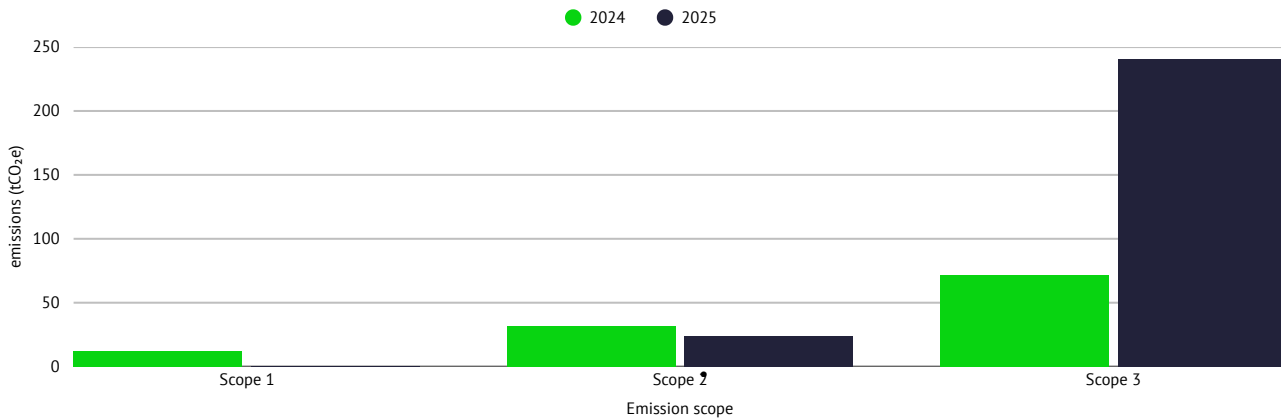
of emissions arise in the
value chain (Scope 3)

0.5 t

Scope 1 — occasional back-
up generator use only

Why This Year's Total Is Higher - That Is a Good Thing

Reported emissions of 264.4 tCO₂e compare with 115.0 tCO₂e in 2024. Almost the entire movement is explained by measurement, not performance



- **Coverage:** purchased goods and services now captures group-wide procurement records in six transaction currencies (LKR, GBP, USD, AUD, INR and SGD), where the 2024 assessment centred primarily on Sri Lankan operations. The category rose from 30.8 to 141.4 tCO₂e as coverage expanded.
- **Completeness:** business travel is now assessed from complete travel expenditure records, including international air travel across the group - rising from 33.5 to 78.3 tCO₂e.
- **New categories:** operational waste (0.7 tCO₂e) and upstream leased assets (11.1 tCO₂e) are measured for the first time.

Where the measurement basis is consistent year on year - energy use, generator fuel and on-site activity - emissions fell.

A value chain we can see is a value chain we can manage, and the 2025 inventory now forms a far more credible baseline for future reduction planning.

What Changed in Our Measurement

5 → 7

Scope 3 categories
measured

1 → 6

transaction currencies
captured

89%

of footprint measured on a
spend basis - to be
progressively replaced with
supplier-specific data

Carbon Footprint Review

SCOPE 1 - DIRECT EMISSIONS

0.5 tCO₂e

Arising entirely from diesel used in the back-up generator at our Moratuwa facility. Consumption of 210 litres - concentrated in months of grid interruption - was around 23% lower than the level implied by the 2024 figure, reflecting improved grid reliability and the contribution of on-site solar during daylight hours.

No air-conditioning servicing or refrigerant recharge took place during 2025, so no fugitive emissions arose — against 11.5 tCO₂e reported in 2024.

SCOPE 2 - INDIRECT EMISSIONS

23.6 tCO₂e

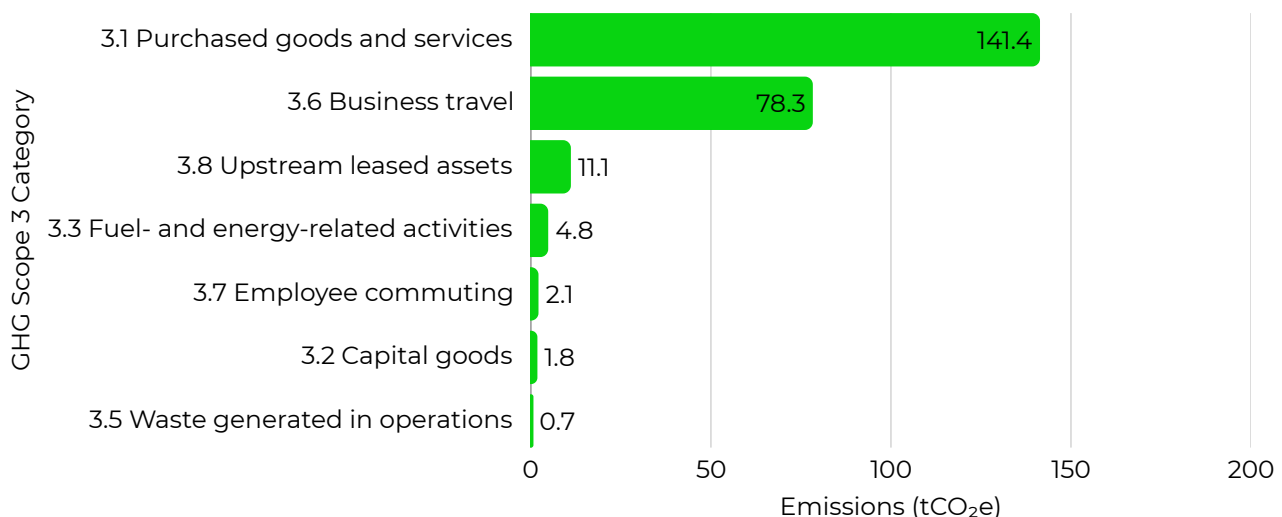
Arising entirely from purchased electricity used at our Moratuwa facility. Net Scope 2 emissions of 23.6 tCO₂e were 25% lower than in 2024 (net basis; gross-purchases basis -9.5%), reflecting lower electricity consumption and increased utilization of electricity generated by our rooftop solar installation, which reduced reliance on grid-supplied power.

Calculated on a location-based method using net grid electricity: purchases of 68,353 kWh less 11,731 kWh of surplus solar exported to the national grid - a net draw of 56,622 kWh.

SCOPE 3 - Value Chain Emissions

Scope 3 emissions totalled 240.2 tCO₂e across seven measured categories and now represent 90.9% of our footprint - a profile typical of technology services businesses, where impact is concentrated in what is bought and how people travel rather than in owned operations.

Value Chain Emissions



Purchased goods and services (141.4 tCO₂e) reflects the full breadth of group procurement now captured — professional and insurance services, facilities and cleaning, food and hospitality, education services, subscriptions and office operations. The rise from 30.8 tCO₂e in 2024 is a function of measurement coverage, not a change in purchasing behaviour.

Business travel (78.3 tCO₂e) is the largest single activity we can directly influence — dominated by international air travel supporting client delivery across Australia, the UK and Ireland, and India. It will be baselined in activity terms (routes, distances, cabin classes) in 2026.

Upstream leased assets (11.1 tCO₂e), measured for the first time, covers IT equipment leased through our India-based supply arrangements.

Energy

Electricity is the backbone of our operational footprint, and 2025 was our strongest year yet on both consumption and clean generation.

91,866

kWh total consumption
-10.5% year on year

35,250

kWh solar generated
+43% year on year

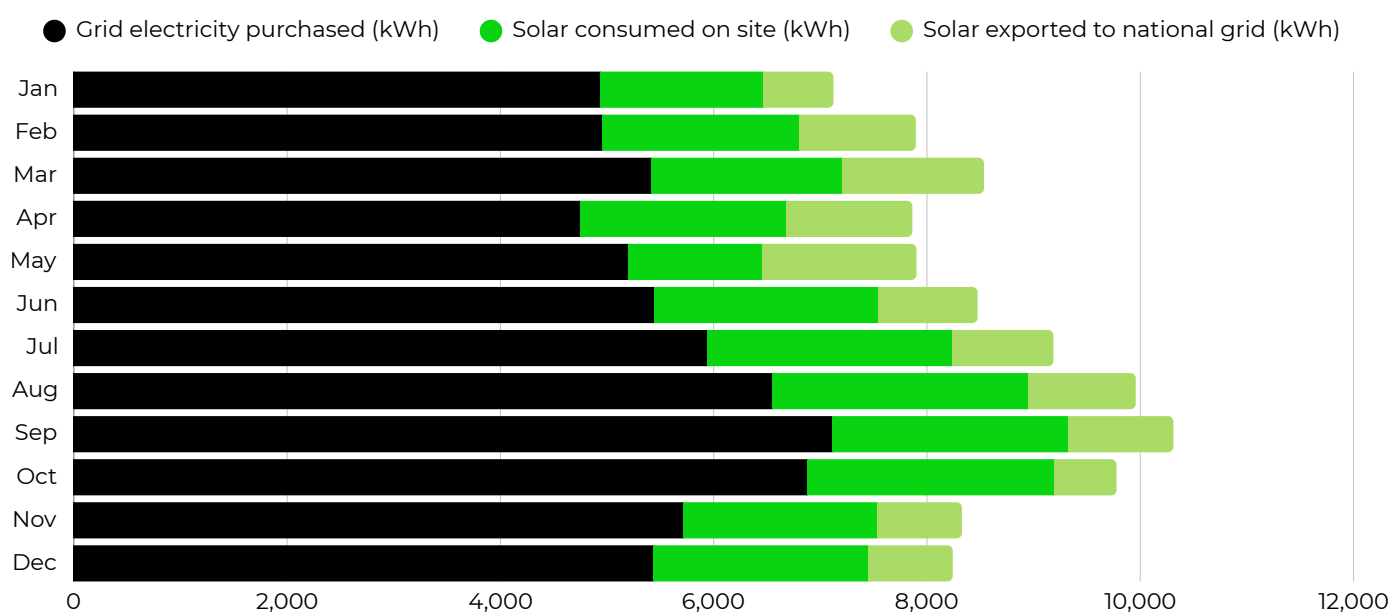
25.6%

of consumption met
by on-site solar

11,731

kWh surplus solar
exported to the grid

Grid purchases, on-site solar use and exports to grid



Generation exceeded what we could use on site in every month of the year: 66.7% of solar output was consumed directly, and the surplus was exported to Sri Lanka's national grid - making 2025 the first year in which Mitra's operations put clean energy back into the system that powers the communities around us.

Grid demand rose through the third quarter to a September peak of 7,111 kWh before easing toward year end; solar output was strongest from June to October, moderating the summer peak. Back-up generator use was minimal - 210 litres of diesel across six run-months - indicating stable grid supply supplemented by daytime solar.

Energy measure	2024	2025	Change
Total electricity consumption (kWh)	102,604*	91,866	-10.50%
Grid electricity purchased (kWh)	77,979*	68,353	-12.30%
Solar electricity generated (kWh)	24,625	35,250	43.10%
Solar share of consumption	24%	25.60%	+1.60pts

* 2024 consumption and grid figures derived from the 2024 report disclosure that 24,625 kWh of solar generation represented 24% of total electricity consumption.

Year-on-Year Performance

Because measurement coverage expanded materially in 2025, the actual comparison is category-by-category - distinguishing genuine performance change from methodology and boundary change.

Measure	2024	2025	Movement	Attribution
Scope 1 – stationary combustion	0.7	0.5	–23%	Performance: lower generator use
Scope 1 – fugitive emissions	11.5	0	–	No refrigerant events; no AC refilling in 2025
Scope 2 – purchased electricity	31.5	23.6	–25%	Performance: lower use, higher solar; net-export basis (gross: 28.5, –9.5%)
3.1 Purchased goods and services	30.8	141.4	110.6	Methodology: group-wide spend coverage
3.2 Capital goods	1.7	1.8	0.1	Broadly stable
3.3 Fuel- and energy-related	3.9	4.8	0.9	Consistent basis; tracks energy profile
3.5 Waste in operations	n/m	0.7	new	Measured for the first time
3.6 Business travel	33.5	78.3	44.8	Primarily methodology: complete group travel spend; activity baseline in 2026
3.7 Employee commuting	1.4	2.1	0.7	Consistent basis; company transport
3.8 Upstream leased assets	n/m	11.1	new	Measured for the first time
Total (tCO₂e)	115	264.4	–	Not directly comparable – see attribution

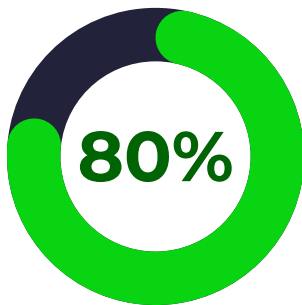
How to read this table

Year-on-year movements should not be interpreted in isolation. The Attribution column distinguishes between changes driven by operational performance and those resulting from enhanced measurement, broader reporting boundaries, or improved data availability.

Our People

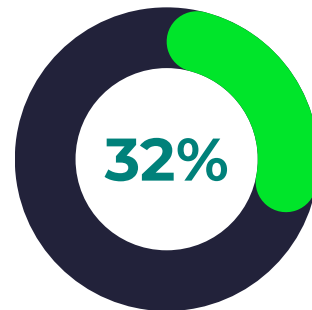
Our people strategy and social culture remain central to how Mitra creates value, and the talent pipeline we are building in Sri Lanka - described in the Community Impact section - begins inside our own walls, through structured learning, mentoring and career progression.

Employee Satisfaction Rate



Above 70% internal target

Diversity & Inclusion



Industry benchmark is
Female 30% Male 70%



Our Community Impact

Mitra's community programme is focused where we can make the deepest difference: opening pathways into technology careers for young Sri Lankans. In 2025 we invested £32,670 across two education initiatives. Modelled over the full working lives of the students we sponsor, with value matched to 2025's share of multi-year costs – and after every deduction required by the SROI standard – that portfolio is forecast to create:

£171,945

in forecast social value *£5.26 for every £1 invested*

Initiative	Investment (£)	Forecast social value (£)	SROI ratio
IIT AI Degree Sponsorship – 15 full scholarships	29,127	165,044	1 : 5.67
University of Moratuwa AI Industry Projects – mentorship for 18 students	3,543	6,901	1 : 1.95
Combined portfolio	32,670	171,945	1 : 5.26

Forecast SROI, stated in constant prices (2025 base year) at £1 = LKR 385, discounted at the HM Treasury Green Book rate of 3.5%. Value is matched to 2025's 43.3% share of the two-year scholarship cost; the remainder will be reported in 2026. Ratios are reported per initiative because the two programmes do different jobs — one redirects life trajectories; two sharpen trajectories already under way — and a blended average would obscure both.

Tested against harsher assumptions (AI Degree Sponsorship)

1 : 5.67

Central case, as published

1 : 4.04

If our credit fades faster (20% p.a.)

1 : 2.57

If we count only five years of benefit

The Flagship: Fifteen Scholarships

Every year, many academically qualified students in Sri Lanka are unable to access higher education due to financial constraints. Mitra Innovation's AI Degree Scholarship Programme addresses this barrier by funding full scholarships at the Informatics Institute of Technology (IIT), creating opportunities for long-term employment, increased lifetime earnings and broader social value.

15

Scholarships funded

≈£1,950

Cost per scholar

>£25,000

Lifetime social value per scholar

£5.67

Social value created for every £1 invested

Why the programme creates value: Improved employment opportunities and higher lifetime earnings generate lasting benefits for graduates, their families and the wider economy.

How the social value was calculated: The analysis follows the Social Return on Investment (SROI) methodology and applies conservative adjustments to avoid overstating the programme's impact.

Deadweight

10%

Benefits expected without the programme.

Attribution

15%

Benefits shared with other contributors.

Displacement

5%

Potential impacts offset elsewhere.

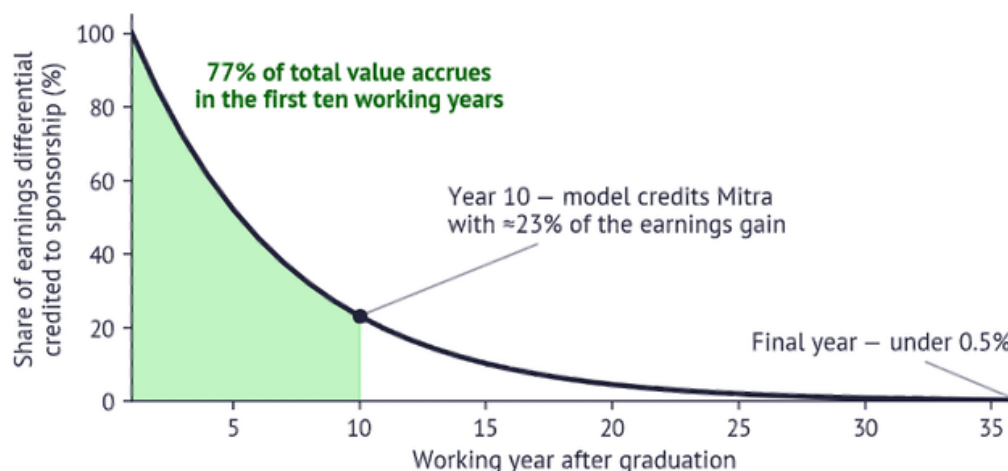
Drop-off

15%

Annual reduction applied to future benefits.

A conservative valuation model

Most social value is generated during graduates' early careers. The model conservatively assumes that the value attributed to future earnings benefits declines over time through the application of an annual drop-off factor, ensuring long-term impacts are not overstated.



Assumptions include a 90% graduation and employment rate, a 3.5% annual discount rate and a 36-year working life to Sri Lanka's statutory retirement age. Salary progression has been modelled conservatively using national income benchmarks.

Methodology

Social value has been estimated using the Social Return on Investment (SROI) methodology. The analysis applies recognised financial proxies together with conservative adjustments for deadweight, attribution, displacement and drop-off to provide a prudent estimate of long-term social value.



Strengthening the Wider Ecosystem

Our knowledge partnerships extend our reach into Sri Lanka's top academic institutions, allowing us to bridge the gap between theoretical learning and industry readiness. By delivering real-world corporate expertise directly to capable students, we generate strong social returns while actively building a robust regional talent pipeline alongside our flagship scholarship.

UNIVERSITY OF MORATUWA AI INDUSTRY PROJECTS

£1.95 : £1

Mitra engineers contributed an estimated 248 hours of mentorship, embedding real corporate AI projects directly into the degree experience of 18 students. This hands-on industry exposure actively drives accelerated career placement and starting-salary premiums, generating £6,901 in social value while strengthening our recruitment pipeline.

Since the period end, Mitra has served as knowledge partner to HackElite 3.0, Sri Lanka's national innovation competition, delivering expert workshops and structured evaluation feedback to competing teams. The partnership runs to its finale in September 2026 and will be assessed in next year's report.

OUR 2026 SOCIAL-VALUE PRIORITIES

As we continue to mature our community investments, our 2026 strategy focuses on deepening our impact tracking to unlock further value streams-such as long-term graduate wellbeing and economic mobility-that demonstrate the full lifecycle of our interventions.

1. **Systematize Mentorship Data:** Transition staff mentorship tracking to direct timesheet integration to continuously optimize our engineering knowledge transfer.
2. **Monitor Economic Mobility:** Track baseline household income and long-term graduate destinations for our fifteen sponsored students to measure intergenerational economic shifts.
3. **Enhance Partnership Analytics:** Expand data integration for university enrolment and competition attendance across all sponsored academic partnerships.
4. **Extend Career Tracking:** Initiate twelve-month career progression tracking for the 47 HackElite teams to map their success in the national tech sector.

Contribution to the UN Sustainable Development Goals

Our programmes contribute most directly to six of the UN Sustainable Development Goals. We map only where the connection is evidenced by this report's data



SDG 4 Quality Education

15 full AI degree scholarships; industry projects for 18 University of Moratuwa students



SDG 7 Affordable and Clean Energy

35,250 kWh of solar generated (+43% YoY); 11,731 kWh of surplus clean energy exported to the national grid



SDG 8 Decent Work and Economic Growth

Forecast lifetime earnings uplift for sponsored graduates; pathways into specialised AI careers



SDG 10 Reduced Inequalities

Scholarships targeted at students from households unable to afford university fees, addressing Sri Lanka's university access gap



SDG 12 Responsible Consumption and Production

100% of tracked operational waste diverted from landfill; first-year waste baseline established



SDG 13 Climate Action

Expanded GHG measurement across the value chain; 25% Scope 2 reduction (net basis); supplier data roadmap



Future Roadmap



● Environmental

Baseline Business Travel Activity

Optimize Renewable Energy Systems

Implement a Supplier Engagement Roadmap

Refine Facility Waste Baselines

● Social

Execute Multi-Year Scholarship Commitments

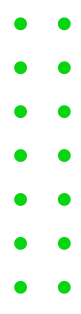
Address the Technical Diversity Pipeline

Scale Regional Tech Mentorship

● Governance

Automate ESG Ledger Ingestion

Structure Data for Future Assurance



Annex: Emission Breakdown by Scope

SCOPE	EMISSIONS SOURCE	tCO ₂ e	EMISSION %
SCOPE 1	Stationary combustion	0.5	0.2%
	Fugitive emissions	0	0.0%
TOTAL SCOPE 1		0.5	0.2%
SCOPE 2	Purchased Electricity	23.6	8.9%
TOTAL SCOPE 2		23.6	8.9%
SCOPE 3	Purchased Goods and Services	141.4	53.5%
	Capital Goods	1.8	0.7%
	Fuel and Energy related emissions	4.8	1.8%
	Waste generated in operations	0.7	0.3%
	Business travel	78.3	29.6%
	Employee commuting	2.1	0.8%
	Upstream leased assets	11.1	4.2%
TOTAL SCOPE 3		240.2	90.9%
TOTAL EMISSIONS		264.4	100.0%

Figures independently rounded; components may not sum exactly. No fugitive emissions arose in 2025 (no air-conditioning servicing or refrigerant recharge)



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Thank You

