

SLT Group Reports Profits



Sri Lanka Telecom released its Group financial performance for the six months ending June 30, 2018. The SLT Group, inclusive of the Holding Company comprises of eight subsidiaries including the mobile arm Mobitel. SLT Group continued its growth momentum across all key business areas including Fixed, Mobile, Broadband, Enterprise Solutions, Wholesale and PayTV to record a consolidated revenue of 39.4 billion rupees for the first half of 2018, demonstrating a growth of 5.5 per cent Year-on-Year. The Group reported a 2.8 billion rupees net profit during the first half of 2018, a 13.5 per cent growth. The operating cost for the period was 27.2 billion rupees, with a lower year-on-year increase of 3.3 per cent. The operating profit was 3.1 billion rupees, and profit before tax of 3.6 billion rupees

with a 12.9 per cent and 16.2 per cent year-on-year increase. Disciplined cost management and operational efficiencies jointly with revenue growth show EBITDA's potential reaching 12.2 billion rupees with an improved margin of 30.9 per cent compared to 29.4 per cent of 2017.

Kumarasinghe Sirisena, Group Chairman, SLT stated, "This is the outcome of continuous tactical investments in all the strategic areas of the Group during the recent past. Our growth momentum is thus very sustainable." SLT reported 1.0 billion rupees net profit during this period, showing a 62.1 per cent year-on-year growth, while the company has reported 23.3 billion rupees in revenue and 16.6 billion rupees in operating cost. The Holding Company EBITDA margin improved to 28.7 per cent from 26.3 per cent the previous year as a result of revenue increase and controlling of costs.

"Agile Operations As Well As Superior Customer Experience Is The Current Focus Of Our Company."

Kiththi Perera, CEO, SLT stated, "Our journey of transforming the company to a Digital Service Provider, anticipates transforming and strategically preparing ourselves to meet the challenges of future. The high demand for FTTH, LTE, Fiber VPN and Cloud technologies has demonstrated the interest of people in moving towards an emerging Digital Culture".

PEO TV recorded a revenue growth of 18 per cent during the first six months of 2018 compared to that of 2017. The revenue of Mobitel for the first six months of 2018 was 18.8 billion rupees, an increase of 5 per cent compared to the corresponding period in 2017. The company EBITDA and EBIT for the first half of 2018 increased by five per cent and three per cent respectively Year on Year.

Priyantha Fernandez, COO, SLT stated, "Operational excellence with agile operations as well as superior customer experience is the current focus of our company. Our strong regional structure spread across the country is ready to serve diverse requirements of our customers who are heading for a Digital Culture."



