

SLT-MOBITEL surges ahead with robust growth in the First Quarter of 2025



Janaka Abeysinghe, Chief Executive Officer, SLT Group.

The SLT Group reported a Profit After Tax (PAT) of 2,001 million rupees for the first quarter ending March 31, 2025. This marks a significant increase from 156 million rupees in Q1 2024, reflecting effective financial management and improved operational efficiency.

During the first quarter of 2025, SLT Group demonstrated strong performance, with revenue increasing by 3.4 percent to 27,851 million rupees. This growth was primarily driven by increased revenues from Mobitel, while SLT’s revenue remained stable.

The Group’s cost optimization initiatives continued to produce positive results, as operating expenses decreased by 2.9 percent, amounting to 710 million rupees compared to the same period last year. This reduction, combined with revenue growth, led to a 13 percent increase in EBITDA, bringing it to 10,443 million rupees.

At the company level, SLT saw a marginal revenue increase of 0.7 percent, totaling

117 million rupees compared to Q1 2024. This growth was primarily driven by increases in enterprise services, small and medium enterprises (SMEs), and broadband streams. SLT also achieved significant cost reductions, with operating expenses decreasing by 5.2 percent to 838 million rupees year-on-year (YoY). Notably, electricity expenses dropped by 38.3 percent following tariff reductions in March and July 2024. Costs for vehicle hiring and fuel decreased by 22.7 percent, while repair and maintenance expenses reduced by 12.5 percent.

Specifically, SLT demonstrated impressive profit growth, with PAT increasing by 369.9 percent to 1,344 million rupees compared to 286 million rupees in Q1 2024. This notable performance was supported by a 380 percent surge in Profit Before Tax (PBT), which reached 1,920 million rupees, and a 60.3 percent increase in Operating Profit, totaling 2,538 million rupees.

Mobitel showed strong financial performance in the first quarter of 2025, reporting notable revenue growth fueled by the expansion of data services. Total revenue reached 11.8 billion rupees, reflecting the company’s success in capitalizing on the demand for digital connectivity. This enhanced top-line performance, combined with effective cost reduction initiatives, significantly improved profitability. EBITDA increased by 28.5 percent, resulting in a healthy EBITDA margin of 30 percent. Operating profit (EBIT) rose dramatically by 392 percent, achieving a seven percent EBIT margin. PBT also saw considerable growth, as the company turned around its financial position from a net loss in Q1 2024 to a net profit of 477 million rupees in the same period of 2025.

Reaffirming its commitment to delivering superior network experiences and the widest coverage across the island, SLT-MOBITEL Mobile was recognized as the country’s fastest 4G network for 2024 by Ookla, the global leader in internet testing and analysis, during the Mobile World Congress held in Barcelona in March 2025.

Building on the strong Q1 results as a foundation for growth in 2025, the SLT Group aims to continue its ongoing digital transformation by delivering innovative solutions and expanding services to meet customers’ needs.

Through operational efficiency and advances in digital technology, the Group is committed to investing in advanced technologies to strengthen its market position. It remains dedicated to supporting Sri Lanka’s digital economy and creating value for all stakeholders.