

Media release



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SLT Group 1st Half Revenue up; Profits Affected by External Factors

Sri Lanka Telecom PLC released the Group financial results for the first half of 2016. The Group comprises of the holding company and eight subsidiaries including the mobile service provider, Mobitel (Pvt) Ltd.

As the national ICT solutions provider with a strong balance sheet, the Group reported revenue of Rs 36.69 billion for the first half of 2016 which reflected a growth of 9% year-on-year. Whilst the Group operating costs increased to Rs 26.10 billion to meet the challenges due to taxation requirements and recent natural disasters in Sri Lanka, the Group reported EBITDA of Rs. 10.59 billion and maintained the EBITDA margin of 29%. The Group Profit After Tax of Rs. 2.82 billion was affected by higher depreciation and amortization costs resulting from investments in new technologies and network requirements, as well as forex losses.

At the Company level, revenue for the first half of 2016 increased by 7% year-on-year to Rs. 21.33 billion whilst EBITDA and Profit After Tax was Rs. 5.37 bn and Rs. 1.0 bn respectively.

The Group demonstrated its capability and resilience with the fast restoration of critical telecommunication services throughout the country during the recent natural disasters.

The Group CEO of Sri Lanka Telecom, Mr. Dileepa Wijesundera while releasing the financial results, stated that the Group is continuing to expand its infrastructure for both fixed and mobile services to offer new and exciting products and solutions with the objective of maintaining its position as a reliable service provider and meeting the national interest of Sri Lanka. The Group is also focused on providing superior customer service to all its customer segments.

