

Sri Lanka Telecom PLC



Interim Condensed Consolidated Financial Statements

For the Quarter ended

30 June 2023

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

(All amounts in LKR Millions)

	Group		Company		Group		Company	
	Apr-Jun		Apr-Jun		Jan - Jun		Jan - Jun	
	2023 (Reviewed)	2022 (Reviewed)	2023 (Reviewed)	2022 (Reviewed)	2023 (Reviewed)	2022 (Reviewed)	2023 (Reviewed)	2022 (Reviewed)
Revenue	26,173	26,936	17,085	16,685	52,727	52,937	34,645	32,551
Direct costs	(16,743)	(15,916)	(10,078)	(10,132)	(32,628)	(30,678)	(19,922)	(19,353)
Gross Profit	9,430	11,020	7,007	6,553	20,099	22,259	14,723	13,198
Sales and marketing costs	(2,798)	(2,495)	(1,411)	(1,440)	(5,597)	(5,189)	(2,693)	(2,799)
Administrative costs	(6,388)	(5,160)	(4,685)	(4,209)	(12,160)	(10,470)	(9,146)	(8,364)
Operating profit	244	3,365	911	904	2,342	6,600	2,884	2,035
Other income	311	235	329	239	1,070	809	1,147	529
Dividend Income from subsidiaries - and associates	-	-	-	2,185	-	-	-	2,185
Interest expenses and finance cost	(3,392)	(782)	(3,045)	(447)	(5,615)	(1,514)	(4,996)	(930)
Foreign exchange gain/ (loss)	224	135	(27)	2,274	632	(70)	(335)	5,536
Interest income	314	770	273	428	867	1,280	581	688
Share of profit / (loss) from equity - accounted investee	5	22	5	22	-	95	-	95
Profit / (loss) before tax	(2,294)	3,745	(1,554)	5,605	(704)	7,200	(719)	10,138
Income tax expenses / (reversal)	178	(1,785)	527	(1,382)	(455)	(2,575)	318	(1,798)
Profit / (loss) for the Period	(2,116)	1,960	(1,027)	4,223	(1,159)	4,625	(401)	8,340
Other comprehensive income								
Net change in fair value financial assets	(1)	-	-	-	(1)	-	-	-
Defined benefit plan actuarial gain/ (loss)	43	(13)	44	(13)	349	85	348	84
Tax on other comprehensive income	18	3	(13)	4	(74)	(22)	(104)	(20)
Other comprehensive income for the period (net of tax)	60	(10)	31	(9)	274	63	244	64
Total Comprehensive Income for the Period	(2,056)	1,950	(996)	4,214	(885)	4,688	(157)	8,404
Profit / (loss) Attributable to :								
Owners of the company	(2,118)	1,959	(1,027)	4,223	(1,162)	4,621	(401)	8,340
Non-controlling interest	2	1	-	-	3	4	-	-
	(2,116)	1,960	(1,027)	4,223	(1,159)	4,625	(401)	8,340
Total Comprehensive Income attributable to:								
Owners of the company	(2,058)	1,949	(996)	4,214	(888)	4,684	(157)	8,404
Non-controlling interest	2	1	-	-	3	4	-	-
	(2,056)	1,950	(996)	4,214	(885)	4,688	(157)	8,404
Earnings per share								
- Basic (Rs.)	(1.17)	1.09	(0.57)	2.34	(0.64)	2.56	(0.22)	4.62

(All amounts in LKR Millions)

	Group		Company	
	30 Jun 2023 (Reviewed)	31 Dec 2022 (Audited)	30 Jun 2023 (Reviewed)	31 Dec 2022 (Audited)
Assets				
Non-Current Assets				
Property, plant and equipment	170,930	164,916	132,984	127,061
Right-of-use assets	6,363	6,899	1,075	613
Intangible assets and goodwill	8,348	7,876	3,235	3,643
Investments in subsidiaries	-	-	14,431	14,431
Investments in associates	439	439	439	439
Deferred tax assets	211	177	-	-
Investments in equity Shares	2	2	-	-
Contract assets	1,336	1,504	322	313
Other receivables	3,505	3,320	3,490	3,295
Total Non-current Assets	191,134	185,133	155,976	149,795
Current Assets				
Inventories	4,199	3,283	3,143	2,405
Trade and other receivables	34,009	32,533	22,817	23,677
Current tax receivables	18	20	-	-
Contract assets	1,560	1,470	129	122
Other investments	1,442	3,995	1,322	3,976
Cash and cash equivalents	12,405	14,150	5,084	6,051
Total Current Assets	53,633	55,451	32,495	36,231
Total Assets	244,767	240,584	188,471	186,026
Equity and Liabilities				
Equity				
Stated capital	18,049	18,049	18,049	18,049
Insurance reserve	300	300	300	300
Retained earnings	72,688	74,024	50,589	51,197
Equity attributable to equity share - holders of the company	91,037	92,373	68,938	69,546
Non controlling Interest	118	115	-	-
Total Equity	91,155	92,488	68,938	69,546
Non Current Liabilities				
Borrowings	37,844	30,332	37,854	30,332
Vendor financing	14,377	13,057	14,377	13,057
Lease liability	4,332	4,835	569	428
Contract liabilities	1,741	1,483	1,741	1,483
Deferred income	1,353	1,469	1,353	1,469
Deferred tax liabilities	9,073	9,066	7,789	8,002
Employee benefits	5,731	5,733	4,810	4,846
Trade and other payables	7,141	8,696	4,273	7,804
Total Non Current Liabilities	81,592	74,671	72,766	67,421
Current Liabilities				
Borrowings	21,307	16,963	15,210	13,310
Vendor financing	3,715	4,269	3,278	1,745
Lease liability	2,549	2,661	565	227
Contract liabilities	1,080	972	792	716
Deferred income	3,934	3,852	330	221
Current tax liabilities	767	1,124	158	441
Deferred tax liabilities	12	12	-	-
Trade and other payables	38,656	43,572	26,434	32,399
Total Current Liabilities	72,020	73,425	46,767	49,059
Total Liabilities	153,612	148,096	119,533	116,480
Total Equity and Liabilities	244,767	240,584	188,471	186,026

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act No.07 of 2007.

Signed

Sanjeeva Samaranyake

Group Chief Financial Officer

The Board of Directors is responsible for these financial statements. These financial statements were approved by the Board of Directors on 11 August 2023.

Signed for and behalf of the Board.

Signed
Reyaz Mihular
Chairman

Signed
K.A.Vimalenthirarajah
Director

(All amounts in LKR Millions)

Group	Attributable to owners of the Company					
	Stated capital	Insurance reserve	Retained earnings	Total	Non controlling interest	Total equity
Balance as at 1 January 2022	18,049	1,105	74,714	93,868	108	93,976
Adjustment for Surcharge Tax levied under the Surcharge Tax Act No.14 of 2022			(2,289)	(2,289)	-	(2,289)
Adjusted balances as at 01 January 2022	18,049	1,105	72,425	91,579	108	91,687
Non Controlling interest	-	-	-	-	7	7
Total comprehensive income for the year						
Net profit for the year	-	-	4,765	4,765	-	4,765
Other comprehensive income / (expense)						
Defined benefit plan actuarial loss,net of tax	-	-	(325)	(325)	-	(325)
Total other comprehensive income for the year	-	-	(325)	(325)	-	(325)
Total comprehensive income for the year	-	-	4,440	4,440	-	4,440
Transactions with owners, recorded directly in equity						
Contribution by and distribution to owners						
Dividends to equity share holders	-	-	(3,646)	(3,646)	-	(3,646)
Insurance reserve						
Transferred from insurance reserve	-	(805)	805	-	-	-
Balance as at 31 December 2022	18,049	300	74,024	92,373	115	92,488
Balance as at 1 January 2023	18,049	300	74,024	92,373	115	92,488
Non controlling interest	-	-	-	-	3	3
Total comprehensive income for period						
Net loss for the period	-	-	(1,159)	(1,159)	-	(1,159)
Other comprehensive income /(expense)						
Net change in fair value financial assets	-	-	(1)	(1)	-	(1)
Defined benefit plan actuarial gain,net of tax	-	-	275	275	-	275
Total other comprehensive income for period	-	-	274	274	-	274
Total comprehensive income for the period	-	-	(885)	(885)	-	(885)
Transactions with owners, recorded directly in equity						
Contribution by and distribution to owners						
Dividends to equity share holders	-	-	(451)	(451)	-	(451)
Balance as at 30 June 2023	18,049	300	72,688	91,037	118	91,155

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Changes In Equity

For the six months ended 30 June 2023

(All amounts in LKR Millions)

Company	Attributable to owners of the Company			
	Stated capital	Insurance reserve	Retained earnings	Total
Balance as at 1 January 2022	18,049	1,105	46,518	65,672
Adjustment for Surcharge Tax levied under the Surcharge Tax Act No.14 of 2022	-	-	(742)	(742)
Adjusted balances as at 01 January 2022	18,049	1,105	45,776	64,930
Total comprehensive income for the year				
Net profit for the year	-	-	8,463	8,463
Other comprehensive income / (expense)				
Defined benefit plan actuarial loss, net of tax	-	-	(201)	(201)
Total other comprehensive income for the year	-	-	(201)	(201)
Total comprehensive income for the year	-	-	8,262	8,262
Transactions with owners, recorded directly in equity				
Contribution by and distribution to owners				
Dividends to equity share holders	-	-	(3,646)	(3,646)
Insurance reserve				
Transferred from insurance reserve	-	(805)	805	-
Balance as at 31 December 2022	18,049	300	51,197	69,546
Balance as at 1 January 2023	18,049	300	51,197	69,546
Total comprehensive income for period				
Net loss for the period	-	-	(401)	(401)
Other comprehensive income / (expense)				
Defined benefit plan actuarial gain, net of tax	-	-	244	244
Total other comprehensive income for period	-	-	244	244
Total comprehensive income for the period	-	-	(157)	(157)
Transactions with owners, recorded directly in equity				
Contribution by and distribution to owners				
Dividends to equity share holders	-	-	(451)	(451)
Balance as at 30 June 2023	18,049	300	50,589	68,938

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2023

(All amounts in LKR Millions)

	GROUP		COMPANY	
	2023	2022	2023	2022
Operating activities				
Cash generated from operations	15,757	27,414	10,073	24,290
Interest received	871	1,266	585	674
Interest paid	(7,723)	(3,446)	(7,331)	(2,408)
Tax paid	(911)	(1,517)	(282)	(975)
Gratuity paid	(340)	(229)	(242)	(202)
Net cash generated from operating activities	7,654	23,488	2,803	21,379
Cash flows from Investing activities				
Acquisition of property, plant and equipment	(17,652)	(21,766)	(14,422)	(18,272)
Acquisition of intangible assets	(1,635)	(1,847)	(168)	(1,819)
Proceeds from disposal of subsidiary	-	410	-	410
Proceeds from disposal of property, plant and equipment	110	124	104	103
Proceeds / (Purchase) of short term investments	2,549	8,222	2,650	8,219
Net cash used in investing activities	(16,628)	(14,857)	(11,836)	(11,359)
Cash flows from Financing activities				
Proceeds from borrowings	13,500	960	11,000	960
Cash payment for the principle portion of lease liability	(1,277)	(975)	(275)	(298)
Finance lease principal re-payments	(2)	(2)	(2)	(2)
Re-payment on borrowings	(3,544)	(4,034)	(1,960)	(2,032)
(Decrease) / Increase in vendor financing and other non current liabilities	(1,624)	2,612	463	2,778
Dividend paid to equity share holders	(451)	(3,598)	(451)	(3,598)
Net cash generated from / (used) financing activities	6,602	(5,037)	8,775	(2,192)
(Decrease) / Increase in cash and cash equivalents	(2,372)	3,594	(258)	7,828
Movement in Cash and cash equivalents				
Cash and cash equivalents at beginning of the year	8,587	16,230	873	354
Effect on exchange fluctuation on cash and cash equivalents	(1,211)	6,772	(879)	5,170
Increase/(Decrease) in cash and cash equivalents	(2,372)	3,594	(258)	7,828
Cash and cash equivalents at 30 June (Note)	5,004	26,596	(264)	13,352
Note				
Cash and cash equivalents	12,405	28,430	5,084	15,119
Bank overdraft	(7,401)	(1,834)	(5,348)	(1,767)
	5,004	26,596	(264)	13,352

I. Reporting Entity

Sri Lanka Telecom PLC (the 'Company') is a company domiciled in Sri Lanka. The address of the Company's registered office is Lotus Road, Colombo 1. The interim condensed separate financial statements relate to Sri Lanka Telecom PLC. These interim condensed consolidated financial statements ('interim financial statements') as of 30 June 2023 and for the six months ended 30 June 2023 comprise the Company and its subsidiaries (together referred to as the 'Group').

The Group is primarily involved in providing a broad portfolio of telecommunication services across Sri Lanka. In addition, the range of services provided by the Group include, inter-alia, internet services, data services, domestic and international leased circuits, broadband, satellite uplink, maritime transmission, IPTV service and directory publishing service. The Company is listed on the Colombo Stock Exchange.

II. Basis of accounting

These interim condensed consolidated financial statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34, 'Interim Financial Reporting' and do not include all the information required for a complete set of SLFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant for an understanding of the changes in the Group's financial position and performance since the last audited financial statements as of 31 December 2022 and for the year ended 31 December 2022.

These interim financial statements were authorized for issue by the Company's Board of Directors on 11 August 2023.

III. Significant accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the audited financial statement as of 31 December 2022 and for the year ended 31 December 2022.

IV. Use of Judgments and estimates

The management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense when preparing these interim financial statements. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation were the same as those applied to the audited financial statements as of 31 December 2022 and for the year ended 31 December 2022.

Sri Lanka Telecom PLC

Notes to the Interim Condensed Consolidated Financial Statements

For the quarter ended 30 June 2023.

V. Operating segments

Information relevant to the operating segments are presented in a method consistent with the management reporting provided to those charged with governance.

(a) Information about reportable segments

(All amounts in Rs.Mn)

	Fixed ICT Operations		Mobile Operations		IPTV Operations**		Other Segments Operations		Total	
	Jan - Jun		Jan - Jun		Jan - Jun		Jan - Jun		Jan - Jun	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
External revenues	31,642	29,631	20,335	22,295	83	70	667	941	52,727	52,937
Inter- segment revenue	3,003	2,920	710	910	1,908	1,540	1,109	771	6,730	6,141
Reportable segment revenue	34,645	32,551	21,045	23,205	1,991	1,610	1,776	1712	59,457	59,078
Reportable segment profit /(loss) - before tax	(719)	10,138	(789)	715	612	(1,868)	(41)	416	(937)	9,401
Foreign exchange gain / (loss)	(335)	5,536	453	(4,180)	514	(1,426)	-	-	632	(70)
Interest revenue	581	688	280	587	-	3	6	2	867	1,280
Interest expenses	(4,996)	(930)	(628)	(596)	-	-	(31)	(22)	(5,655)	(1,548)
Depreciation and amortization	(8,445)	(9,723)	(5,215)	(4,620)	(27)	(28)	(15)	(20)	(13,702)	(14,391)

* IPTV operation is identified as a reportable segment in accordance with quantitative thresholds as per SLFR 8 - Operating Segments.

V. Operating segments (Continued)

	Jan - Jun <u>2023</u>	Jan - Jun <u>2022</u>
Revenues		
Total revenue for reportable segments	57,681	57,366
Revenue for other segments	1,776	1,712
Reportable segment revenue	59,457	59,078
Elimination of inter- segment revenue	(6,730)	(6,141)
Consolidated revenue	52,727	52,937
Profit or loss		
Total profit or loss for reportable segments	(896)	8,985
Profit or loss for other segments	(41)	416
Reportable segment profit before tax before elimination	(937)	9,401
Inter- segment profits adjustment	233	(2,201)
Consolidated profit or (loss) before tax	(704)	7,200

Assets & Liabilities

	30 Jun <u>2023</u>	31 Dec <u>2022</u>
Assets		
Total assets for reportable segments	268,562	265,191
Assets for other segments	1,731	1,736
	270,293	266,927
Elimination of inter - segment assets	(25,526)	(26,343)
Consolidated total assets	244,767	240,584
Liabilities		
Total liabilities for reportable segments	163,733	158,862
Liabilities for other segments	1,431	1,383
	165,164	160,245
Elimination of inter- segment liabilities	(11,552)	(12,149)
Consolidated total liabilities	153,612	148,096

VI. Seasonal or cyclical factors

The operations of the Group were not significantly affected by any seasonal or cyclical factors.

VII. Significant unusual items affecting assets, liabilities, equity, net income or cash flows.

The telecommunication service has been categorised as an essential service by the Government of Sri Lanka. With the responsibility to provide an uninterrupted service to the nation, SLT as the national telecommunication service provider, activated its Business Continuity Plan ("BCP") and implemented changes in operations, supply chain, workforce movements, investments and strategies to cope with the unprecedented challenges posed by the post-COVID-19 economic situation in the country.

The below summarises our strategy and the response plan for the post-COVID-19 economic situation in the country:

(a) Direction of operations

SLT together with its mobile arm Mobitel provided network assurance and uninterrupted business operations continuing to be a resilient service provider. SLT Company experienced a positive impact gaining a year-on-year revenue growth. Further, future opportunities are emerging with novel digital products and services with digital transformation.

(b) Liquidity Management

The effective collection strategies of the Group coupled with the need for continuous supply of telecommunication services improved collections over the period. However, as a result of recent utility price hikes and increase of individual income tax rates, disposable income of SLT customers has deteriorated significantly. This will affect the monthly collection and finally end up with further liquidity shortage. The group prioritised capital expenditure for critical projects, including projects which provide connectivity to rural areas to narrow the digital divide in the country. During the quarter Sri Lankan rupee appreciated against the US dollar easing some pressure on cash flows of the group. Further, the foreign currency liquidity also improved, and interest rates too eased with the slowing down of the inflation.

(c) Impact on Property, Plant and Equipment

The Group has assessed the impact on property, plant and equipment and spectrum assigned to the Group. The Group will continue to take proactive measures to mitigate any potential impact and will continue its contingency plans and risk management measures as the situation evolves.

There were no other events or transactions that require disclosures or adjustments to the financial statements for the quarter ended 30th June 2023.

VIII. Property Plant and equipment**(a) Acquisitions and Disposals**

- (i) During the six months ended 30 June 2023, the Group acquired assets at a cost of Rs 19,458 Mn (six months ended 30 June 2022- Rs.25,130 Mn).
- (ii) Assets with a written down value of Rs.21 Mn were disposed during the six months ended 30 June 2023 (six months ended 30 June 2022 written down value of Rs 2 Mn), resulting in a gain on disposal of Rs.89 Mn (six months ended 30 June 2022 gain of Rs.122 Mn), which was included in 'Other Income' in the Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income.

(b) Impairment of Property, plant and equipment

The Company has recognized an impairment loss of Rs. 91 Mn in Q1 2023 and Rs. 320 Mn in Q2 2023 on IPTV assets and LTE assets respectively.

(c) Capital commitments

	Group (Rs. Mn)		Company (Rs. Mn)	
	30 Jun 2023	31 Dec 2022	30 Jun 2023	31 Dec 2022
Property plant and equipment				
Approved but not contracted	31,550	37,189	24,799	28,072
Approved and contracted	19,700	29,433	11,972	21,985

IX. Capital and Reserves**(a) Stated Capital**

Stated capital of the Company consists of 1,804,860,000 ordinary shares.

X. Loans and Borrowings

Material additions to loans and borrowings at Group level for the year under review:

Additions	Currency	Amount (Rs. Mn.)
Bank loan - 30 Jun 2023	LKR	13,500

Material repayment of loans and borrowings at Group level for the period under review:

Repayments	Currency	Amount (Rs. Mn.)
Bank loan - 30 Jun 2023	LKR	3,544

XI. Contingencies

(a) Global Electroteks Limited initiated legal action under High Court Case No. 20/2006 claiming damages of USD 12 Mn. from Sri Lanka Telecom PLC (“SLT”) for alleged unlawful disconnection of interconnection services. The order was given in favor of SLT in Commercial High Court on 12th June 2020 dismissing the application of Global Electroteks Limited. Subsequently, Global Electroteks Limited has appealed to the Supreme Court against the order under Case no. SC/CHC/Appeal/24/2022. Case No. SC/CHC/Appeal/24/2022 was withdrawn by the Appealed, Global Electroteks Limited and accordingly case was dismissed on 01st June 2023.

There were no significant changes to the other list of contingencies disclosed in the latest annual report of 2022.

XII. Related Parties

(a) Transactions related to Key Management Personnel for the period under review.

Name of Director	Relationship	Company	Nature of transactions	Group		Company	
				Jan-June (Rs. Mn)			
				2023	2022	2023	2022
Mr Rohan Fernando	Companies controlled/ jointly controlled/ significantly influenced by KMP and their close family members of KMP	Powerhouse (Pvt) Ltd	Services rendered	1	1	-	-
			Services obtained	3	3	-	-
		Triad (Pvt) Ltd	Services rendered	1	-	1	-
			Services obtained	-	-	-	-
		Derana Management (Pvt) Ltd	Services rendered	-	-	-	-
			Services obtained	84	87	44	41
		George Steuart Tea (Pvt) Ltd	Services rendered	1	-	1	1
			Services obtained	-	-	-	-
		George Steuart Travels (Pvt) Ltd	Services rendered	-	-	-	-
			Services obtained	2	-	2	-
		George Steuart Investments (Pvt) Ltd	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		George Steuart Consumer (Pvt) Ltd	Services rendered	1	1	-	-
			Services obtained	-	-	-	-

(b) Errata Announcement - Transactions related to Key Management Personnel

Transactions related to Key Management Personnel where disclosure was omitted in the statutory accounts for the years ended 31 December 2021 and 2022.

Name of Director	Relationship	Company	Nature of transactions	Group		Company	
				For the year-Rs Mn			
				2022	2021	2022	2021
Mr Rohan Fernando	Companies controlled/ jointly controlled/ significantly influenced by KPM and their close family members of KPM	Powerhouse (Pvt) Ltd	Services rendered	2	2	-	-
			Services obtained	6	7	-	-
		Triad (Pvt) Ltd	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		Derana Macro entertainment (Pvt) Ltd	Services rendered	-	-	-	-
			Services obtained	188	179	104	78
		George Steuart Health (Pvt) Ltd.	Services rendered	-	-	-	-
			Services obtained	-	1	-	1
		George Steuart Tea (Pvt) Ltd	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		George Steuart Investments (Pvt) Ltd.	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		Emagewise (Pvt) Ltd.	Services rendered	-	-	-	-
			Services obtained	8	-	8	-
		George Steuart Consumer (Pvt) Ltd.	Services rendered	1	1	-	-
			Services obtained	1	-	1	-

XIII. Events after the Reporting date

No material events have arisen since the date of the statement of financial position up to the date of this report which require changes to, or disclosure in the financial statements.

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Financial Statements

For the six months ended 30 June 2023

Investor Information

Ratios

	Group		Company	
	30-Jun 2023	31-Dec 2022	30-Jun 2023	31-Dec 2022
Net asset value per share (Rs.)	50.44	51.18	38.20	38.53
Debt/equity ratio - Number of times	0.92	0.78	1.04	0.85
Quick asset ratio - Number of times	0.69	0.71	0.63	0.69

	For the 6 months ended		For the 6 months ended	
	30 Jun 2023	30 Jun 2022	30 Jun 2023	30 Jun 2022
Interest cover - Number of times	0.60	3.08	0.56	4.93

Market Value of Shares

Market Value of the Ordinary Shares of the Company (Rs.)	3 Months to 30 Jun 2023	3 Months to 30 Jun 2022
- Highest	108.75	40.00
- Lowest	82.00	28.70
- Last traded price	95.50	30.00

Dividend Payment

First and final dividend for the year 2022 - Rs. 0.25 per share paid on 19 May 2023.

Share trading from 1 April to 30 June 2023

	3 Months to 30 Jun 2023
- No of Transactions	16,690
- No of Shares Traded	9,090,383
- Value of Shares Traded (Rs.)	853,253,112

Debenture Information

- Interest yield as at date of last trade	- Not traded after initial issue
- Yield to maturity of last trade done with trade date	- Not traded after initial issue
- Interest rate of comparable government security	- 22.16%
- Market prices (ex-interest) for the current interim period	- No trades during the Qtr 2,2023

Sri Lanka Telecom PLC**Company Registration No. PQ 7****Interim Condensed Consolidated Financial Statements****For the six months ended 30 June 2023****1) List of 20 Major Shareholders**

<u>Name & Address</u>	<u>Share Holding</u>	<u>Percentage %</u>
1 Secretary to the Treasury	893,405,709	49.50
2 Global Telecommunications Holdings NV	811,757,869	44.98
3 Employee's Provident Fund	25,324,104	1.40
4 Sri Lanka Insurance Corporation Ltd-Life Fund	17,713,735	0.98
5 National Savings Bank	13,158,700	0.73
6 Bank of Ceylon A/C Ceybank Unit Trust	9,631,824	0.53
7 Employees Trust Fund Board	3,302,188	0.18
8 Sri Lanka Insurance Corporation Ltd-General Fund	2,041,538	0.11
9 Seylan Bank PLC / Karagoda Loku Gamage Udayananda	1,302,440	0.07
10 Bank of Ceylon A/C Ceybank Century Growth Fund	780,032	0.04
11 Peoples Leasing & Finance PLC / Mrs. M. E Amarasinghe	660,000	0.04
12 Acuity Partners (Pvt) Ltd /Mr Don Janaka Nishan Hettiarachchi	659,510	0.04
13 Peoples Leasing & Finance PLC / K.L. Udayanada	522,845	0.03
14 Mrs H. K. H Gunawardena	310,218	0.02
15 Mr.M.M Hettigama	249,166	0.01
16 Mr G. Anuragavan	245,749	0.01
17 Merchant Bank of Sri Lanka and Finance PLC / N.N. Dissanayaka	232,672	0.01
18 Mr R. R. S Ananda	228,719	0.01
19 The Incorporated Trustees of the Church of Ceylon	223,590	0.01
20 Bank of Ceylon No 1 Account	214,000	0.01
	1,781,964,608	98.73

2) Percentage of public holding as at 30 June 2023 4.77%

3) Number of shareholders representing the public holding 13,762

4) Float adjusted market capitalization Rs. 8,225,009,984.50

The Company is not in compliance with option 4 of the listing rule 7.13.1 (a) which requires the Company to maintain a minimum public holding of 10%

5) Directors' shareholding
Mr. A. R. H. Fernando 194,839
Mr. K. A. Vimalenthirarajah 1,300

6) Chief Executive Officer's shareholding 1,824

7) Number of shares representing the Company's stated capital 1,804,860,000 ordinary shares issued at Rs.10 per share.