SLT Group PAT accelerates 54.4% in H1 2026 to LKR 6.6 billion on 11.1% revenue growth

- Group PAT surged 54.4% to LKR 6.6 billion in H1 2026
- SLT PLC's half-year Profit After Tax soared 74.9%
- Mobitel revenue increased 12.9%, PAT climbing 62% with strong performance of broadband services
- Q2‘26 Group PAT accelerates 55.3%, Mobitel 60.6%, SLT PLC 97.2% compared to Q2’25

The SLT Group reported a powerful first half for 2026, with consolidated Profit After Tax (PAT) rising 54.4% to LKR 6.6 billion for H1 2026 compared to LKR 4.3 billion in H1 2025, as strong demand for broadband and enterprise services offset escalating cost pressures from currency depreciation and higher fuel and utility prices. Double-digit revenue growth and a sharp improvement in profitability at SLT PLC and Mobitel, extended the momentum established in the first quarter of 2026.

Revenue growth drives strong Group profitability

Group revenue for the first half of 2026 reached LKR 61,314 million, 11.1% from LKR 55,167 million in H1 2025. The growth was anchored in strong broadband subscription at SLT PLC and Mobitel, which lifted Group EBITDA by 13.7% to LKR 24,126 million.

Operating profit boosted to LKR 10,165 million, a 34.6% rise from LKR 7,551 million a year earlier, Profit Before Tax (PBT) advanced 51.4% to LKR 8,555 million during first half of the year. Group PAT reached LKR 6,601 million, a 54.4% growth from LKR 4,276 million reported in H1 2025. The Group’s contribution to the Government of Sri Lanka during H1 2026 amounted to LKR 18,559 million.

Group operating expenses (excluding depreciation and amortization) rose 9.6% to LKR 37,188 million over the same period. Majority outlays were due to external cost pressures, a roughly 10% depreciation of the rupee, inflation running above 6%, higher electricity tariffs, and a spike in global fuel prices all pushed costs, particularly for imported equipment and repair items which are dollar denominated.

Commenting on the results, **Dr. Mothilal De Silva, Chairman of the SLT Group** said, “The first half of 2026 marks a pivotal moment for SLT-MOBITEL. I extend my deepest gratitude to the staff, whose exceptional performance has been the cornerstone of this success. Every member of our team has demonstrated extraordinary commitment to delivering excellence, enabling us to exceed our targets and set new industry benchmarks. We are incredibly proud of these collective achievements.”

SLT PLC growth led by core services

SLT PLC's revenue grew 10.7% to LKR 39,309 million in H1 2026, from LKR 35,513 million a year earlier, with broadband once again the notable performer. EBITDA followed suit, rising 11.3% to LKR 14,854 million.

Profitability gains were even more pronounced with operating profit gaining 39.8% to LKR 6,663 million, PBT elevated 66.5% to LKR 6,127 million, while PAT rose 74.9% to LKR 4,630 million compared with LKR 2,647 million in H1 2025. Operating expenses (excluding depreciation and amortization) rose 10.3%, a rate the company's revenue and profit growth comfortably outpaced. The results demonstrate effective cost management, turning growth into stronger earnings despite inflationary headwinds.

Riyaaz Rasheed, CEO, SLT-MOBITEL, added, "Our first-half performance of 2026 was driven by sustained demand for broadband, a strong contribution from the enterprise and carrier businesses, and continued growth at Mobitel. As we move forward with our 5G and FTTH rollouts, the SLT Group remains focused on providing customers and businesses in Sri Lanka the connectivity and digital infrastructure they need to grow, in line with the government's ambitions for the growth of Sri Lanka's digital economy."

Mobitel sustains momentum with broadband and subscriber growth

Mobitel's revenue climbed 12.9% to LKR 26,340 million in H1 2026, boosting of LKR 3,007 million over the previous year, driven mainly by continued broadband growth.

EBITDA rose 16.9% to LKR 8,739 million and operating profit improved 30.3% to LKR 2,595 million. PBT Tax surged 60.5% to LKR 2,086 million, with PAT accelerating 62% to LKR 1,724 million. Operating expenses grew 11.0%, largely on account of network costs including licence fees tied to the 5G spectrum acquired in December 2025, along with escalated input prices across other areas of the business.

Pioneering 5G and AI Adoption across Sri Lanka

Recognising the powerful synergy between 5G and Artificial Intelligence (AI), SLT-MOBITEL Mobile is further accelerating the expansion of its 5G network, delivering faster speeds, greater reliability and enhanced connectivity experiences for customers and businesses while laying the foundation for an AI-powered digital future. The latest initiative with the Ministry of Digital Economy to host Sri Lanka AI Week 2026, the nation's premier AI event, reflects the Group's broader commitment to ensuring that the people of Sri Lanka are not left behind in the global race towards digital advancement, while providing them with first-hand opportunities to experience cutting-edge technologies and showcase the transformative potential of AI.

Q2 2026 mirrors strong first-quarter momentum

The second quarter continued the positive trend mirroring robust gains of Q1. Group revenue rose 11.7% to LKR 30,517 million compared with Q2 2025, Mobitel's Q2 revenue strengthened even faster to 16.0%, on continued strength in broadband. Group EBITDA for the quarter expanded 10.9% to LKR 11,960 million, and operating profit boosted 30.4% to LKR 5,033 million.

At company level, SLT PLC's Q2 performance was particularly strong as EBITDA advanced 9.4% to LKR 7,219 million, Operating profit advanced 44.1% to LKR 3,212 million, PBT 83.5% to LKR 3,228 million, and PAT surged 97.2% to LKR 2,570 million. Operating expenses (excluding depreciation and amortization) grew 11.6%. Mobitel's Q2 EBITDA improved 11.8% to LKR 4,369 million, with Operating profit 11.7% to LKR 1,266 million, PBT 44.3% to LKR 1,104 million, and PAT 60.6% to LKR 943 million, with an Operating expense growth of 18.0%.

Group PAT for Q2 grew 55.3% to LKR 3,533 million, Operating expenses (excluding depreciation and amortization) for the quarter rose 12.2% to LKR 18,557 million, driven by the same pressures seen during the first six months of the year.