

## **SLT-MOBITEL delivers strong revenue and profit growth in Q1 2026**

- Group revenue increased 10.6% year-on-year, driven by internet services
- Group operating profit climbed 39.1%, profit before tax climbed 55.4%, and net profit up by 53.3%
- SLT PLC revenue increased 10.6% to LKR 19.7 billion, with operating profit up 36%, and net profit up by 53.3%
- Mobitel revenue grew 9.9%, operating profit up by 54.7% and net profit 63.7%

The SLT Group reported a strong start to the year, posting double-digit revenue growth and significantly higher profitability in the first quarter of 2026 compared to Q1 2025, driven by notable gains in operating profit and net earnings and a sustained demand for broadband (internet) services. The Group's results signal a decisive turnaround and significant momentum heading into the rest of the year.

### **Group performance**

The Group recorded a strong start to 2026, with its consolidated revenue rising to LKR 30.8 billion, climbed 10.6% from LKR 27.9 billion in Q1 2025. Gross profit expanded to LKR 14.6 billion, a 14.1% increase year-on-year, supported by higher broadband demand.

Operating profit surged to LKR 5.1 billion, compared with LKR 3.7 billion in the preceding year, highlighting a 39.1% improvement. Profit before tax climbed to LKR 4.2 billion, up by 55.4% from LKR 2.7 billion in Q1 2025. Profit after tax for the period rose to LKR 3.1 billion, compared with LKR 2 billion last year, a 53.3% increase.

Direct costs rose 7.6% year-on-year, driven by higher electricity tariffs, fuel prices, and sustained currency pressures, though revenue growth significantly outpaced these increases. Finance costs declined during the period, and foreign exchange movements delivered a net gain compared to losses recorded in Q1 2025, providing an additional boost to profitability. Income tax expenses rose 61.3% in line with the sharp increase in profitability.

Dr. Mothilal de Silva, Chairman, SLT Group, stated, "Our strong first-quarter performance demonstrates resilience of the SLT Group and success of our strategy. Delivering double-digit revenue growth and significantly higher profitability, we have signalled a decisive turnaround and built momentum for the rest of the year. As Sri Lanka's National ICT Solutions Provider, the Group is committed to drive innovation, strengthen connectivity, and create sustainable value for customers, shareholders, and the country."

### **SLT PLC delivered robust growth**

At company level, SLT PLC delivered robust growth. Revenue increased to LKR 19.7 billion, elevated by 10.6% from LKR 17.8 billion in Q1 2025. Gross profit rose to LKR 9.9 billion, a 13.4% increase year-on-year.

Operating profit improved to LKR 3.5 billion, compared with LKR 2.5 billion in Q1 2025, setting a 36% rise. Profit before tax reached LKR 2.9 billion, rising 51 % from LKR 1.9 billion in Q1 2025. Profit after tax for the quarter was LKR 2.1 billion, compared with last year's LKR 1.3 billion, a 53.3% increase. Direct costs increased 7.9%, reflecting similar tariff and fuel pressures, though revenue momentum and efficiency gains more than offset these pressures.

The performance highlights SLT PLC's ability to sustain revenue growth and maintain cost discipline, resulting in stronger profitability and returns.

Riyaaz Rasheed, CEO, SLT-MOBITEL, noted, "The quarter's results demonstrate SLT-MOBITEL is well-positioned to deliver continued growth, expand digital services, and drive the next wave of AI and 5G innovation, reinforcing its role as the trusted technology partner powering national progress. Moreover, Mobitel's sustained subscriber growth and rising broadband demand highlight the effectiveness of our customer-centric approach and digital transformation agenda. With revenue increases and broadband growth, we are capturing opportunities of a data-driven future, maintaining cost discipline and efficiency".

### **Mobitel posts strong performance**

Mobitel posted a 9.9% revenue increase in Q1 2026, adding LKR 1.2 billion compared to the previous year. Growth was fuelled through a 28% rise in broadband revenue, alongside gains in value-added services, solution revenues and roaming, though voice and international termination revenues declined.

Subscriber momentum also turned positive during the quarter, continuing from the growth seen last year, reiterating the success of Mobitel's acquisition and retention strategies.



**Dr. Mothilal de Silva**  
Chairman - SLT Group

**Riyaaz Rasheed**  
Chief Executive Officer - SLT-MOBITEL