

## **SLT-MOBITEL surges ahead with robust Q1 2025 profit growth**

The SLT Group has reported a Profit After Tax (PAT) of Rs. 2,001 million for the first quarter ended March 31, 2025, a surge from Rs. 156 million in Q1 2024, reflecting effective financial management and improved operational efficiency.

SLT Group demonstrated strong performance for the first quarter of 2025, with revenue increasing 3.4% to Rs. 27,851 million. The growth was primarily driven by Mobitel's contribution of increased revenues while SLT PLC revenue remained stable.

The Group's cost optimization initiatives continued to yield positive results, with operating expenses decreasing 2.9% amount to Rs. 710 million compared to the same period last year. The reduction, combined with revenue growth, led to a 13% increase in EBITDA to Rs. 10,443 million.

At company level, SLT PLC reported a marginal 0.7% increase in revenue of Rs. 117 million compared to Q1 2024, primarily driven by growth in enterprise, small and medium enterprises (SMEs) and broadband streams.

SLT PLC also achieved significant cost declines, with operating expenses decreasing 5.2% amount to Rs. 838 million Year-on-Year (YoY). Notably, electricity expenses fell 38.3% following tariff reductions in March and July 2024. Vehicle hiring and fuel costs also decreased 22.7%, and repair and maintenance expenses curtailed by 12.5%.

SLT PLC specifically demonstrated impressive profit growth, with PAT increasing by 369.9% to Rs. 1,344 million compared to Rs. 286 million in Q1 2024. The notable performance was supported by a 380% surge in Profit Before Tax (PBT) to Rs. 1,920 million and a 60.3% increase in Operating Profit to Rs. 2,538 million.

Mobitel demonstrated strong financial performance in the first quarter of 2025, reporting notable revenue growth supported by the growth of data services. Total revenue reached Rs. 11.8 billion, reflecting the company's success in capitalizing on demand for digital connectivity. Enhanced top-line performance, combined with effective cost reduction initiatives, led to a significant improvement in profitability.

EBITDA increased by 28.5%, resulting in a healthy EBITDA margin of 30%. Operating profit (EBIT) also recorded a marked improvement by 392%, with a 7% EBIT margin. PBT saw considerable growth, and the company successfully turned around its financial position, moving from a net loss in the first quarter of 2024 to a net profit of Rs. 477 million 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 at Mobile World Congress Barcelona, held in March 2025.

Leveraging strong Q1 results as a foundation for 2025 growth, the SLT Group aims to continue the ongoing digital transformation journey delivering innovative solutions and expanding services to meet customer needs. Through operational efficiency and digital advancement, investing in advanced technologies to strengthen market position, the Group remains committed to supporting Sri Lanka's digital economy and creating value for all stakeholders.



Janaka Abeysinghe, Chief Executive Officer SLT Group