

Sri Lanka Telecom PLC



Interim Condensed Consolidated Financial Statements

For the Quarter ended

31 December 2023

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

(All amounts in LKR Millions)

	Group		Company		Group		Company	
	Oct-Dec		Oct-Dec		Jan - Dec		Jan - Dec	
	2023 (Reviewed)	2022 (Reviewed)	2023 (Reviewed)	2022 (Reviewed)	2023 (Reviewed)	2022 (Reviewed)	2023 (Reviewed)	2022 (Reviewed)
Revenue	25,979	28,099	17,576	18,149	106,418	107,710	69,711	67,569
Direct costs	(17,355)	(16,105)	(10,671)	(9,484)	(67,834)	(62,351)	(41,250)	(38,542)
Gross Profit	8,624	11,994	6,905	8,665	38,584	45,359	28,461	29,027
Sales and marketing costs	(2,422)	(2,705)	(1,167)	(1,593)	(11,100)	(10,827)	(5,589)	(6,066)
Administrative costs	(4,991)	(6,256)	(4,163)	(4,584)	(23,382)	(22,014)	(17,791)	(17,004)
Operating profit	1,211	3,033	1,575	2,488	4,102	12,518	5,081	5,957
Other income	474	319	401	320	2,079	1,352	2,074	1,083
Dividend Income from subsidiaries - and associates	71	-	71	-	71	112	71	2,297
Interest expenses and finance cost	(2,904)	(2,057)	(2,377)	(1,819)	(11,292)	(4,894)	(9,772)	(3,782)
Foreign exchange gain/ (loss)	(297)	(1,073)	(308)	(481)	629	(1,680)	(420)	5,152
Interest income	515	908	430	604	1,685	2,956	1,280	1,717
Share of profit / (loss) from equity - accounted investee	31	44	31	44	75	224	75	224
Profit / (loss) before tax	(899)	1,174	(177)	1,156	(2,651)	10,588	(1,611)	12,648
Income tax expenses / (reversal)	(320)	(2,463)	97	(2,022)	(1,270)	(5,823)	479	(4,185)
Profit / (loss) for the Period	(1,219)	(1,289)	(80)	(866)	(3,921)	4,765	(1,132)	8,463
Other comprehensive income								
Net change in fair value financial assets	1	-	-	-	-	-	-	-
Defined benefit plan actuarial gain/ (loss)	(354)	(2,738)	(442)	(2,573)	384	(508)	295	(344)
Tax on other comprehensive income	127	721	103	678	(41)	183	(118)	143
Other comprehensive income for the period (net of tax)	(226)	(2,017)	(339)	(1,895)	343	(325)	177	(201)
Total Comprehensive Income for the Period	(1,445)	(3,306)	(419)	(2,761)	(3,578)	4,440	(955)	8,262
Profit /(loss) Attributable to :								
Owners of the company	(1,219)	(1,291)	(80)	(866)	(3,925)	4,758	(1,132)	8,463
Non-controlling interest	-	2	-	-	4	7	-	-
	(1,219)	(1,289)	(80)	(866)	(3,921)	4,765	(1,132)	8,463
Total Comprehensive Income attributable to:								
Owners of the company	(1,445)	(3,308)	(419)	(2,761)	(3,582)	4,433	(955)	8,262
Non-controlling interest	-	2	-	-	4	7	-	-
	(1,445)	(3,306)	(419)	(2,761)	(3,578)	4,440	(955)	8,262
Earnings per share								
- Basic (Rs.)	(0.68)	(0.72)	(0.04)	(0.48)	(2.17)	2.64	(0.63)	4.69

(All amounts in LKR Millions)

	Group		Company	
	31 Dec 2023 (Reviewed)	31 Dec 2022 (Audited)	31 Dec 2023 (Reviewed)	31 Dec 2022 (Audited)
Assets				
Non-Current Assets				
Property, plant and equipment	174,803	164,916	136,202	127,061
Right-of-use assets	5,761	6,899	813	613
Intangible assets and goodwill	10,364	7,876	3,200	3,643
Investments in subsidiaries	-	-	14,431	14,431
Investments in associates	514	439	514	439
Deferred tax assets	365	177	-	-
Contract assets	1,091	1,504	350	313
Investments In equity Shares	2	2	-	-
Other receivables	3,496	3,320	3,471	3,295
Total Non-current Assets	196,396	185,133	158,981	149,795
Current Assets				
Inventories	4,078	3,283	3,240	2,405
Trade and other receivables	32,015	32,533	21,650	23,677
Current tax receivables	181	20	142	-
Contract assets	1,511	1,470	146	122
Other investments	117	3,995	-	3,976
Cash and cash equivalents	12,377	14,150	5,330	6,051
Total Current Assets	50,279	55,451	30,508	36,231
Total Assets	246,675	240,584	189,489	186,026
Equity and Liabilities				
Equity				
Stated capital	18,049	18,049	18,049	18,049
Insurance reserve	300	300	300	300
Retained earnings	70,152	74,024	49,791	51,197
Equity attributable to equity share - holders of the company	88,501	92,373	68,140	69,546
Non controlling Interest	120	115	-	-
Total Equity	88,621	92,488	68,140	69,546
Non Current Liabilities				
Borrowings	36,318	30,332	34,851	30,332
Vendor financing	12,770	13,057	12,770	13,057
Lease liability	3,617	4,835	267	428
Contract liabilities	1,776	1,483	1,776	1,483
Deferred income	1,250	1,469	1,250	1,469
Deferred tax liabilities	9,602	9,066	7,683	8,002
Employee benefits	6,117	5,733	5,221	4,846
Trade and other payables	5,225	8,696	3,399	7,804
Total Non Current Liabilities	76,675	74,671	67,217	67,421
Current Liabilities				
Borrowings	27,465	16,963	19,778	13,310
Vendor financing	7,278	4,269	4,178	1,745
Lease liability	2,619	2,661	617	227
Contract liabilities	1,236	972	956	716
Deferred income	3,677	3,852	325	221
Current tax liabilities	475	1,124	-	441
Deferred tax liabilities	-	12	-	-
Trade and other payables	38,629	43,572	28,278	32,399
Total Current Liabilities	81,379	73,425	54,132	49,059
Total Liabilities	158,054	148,096	121,349	116,480
Total Equity and Liabilities	246,675	240,584	189,489	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

Sanjeewa Samaranyake

Chief Financial Officer

The Board of Directors is responsible for these financial statements. These financial statements were approved by the Board of Directors on 29 February 2024.

Signed for and behalf of the Board.

Signed

A.K.D.D. Arandara
Chairman

Signed

M.M.C.P. Mohottigedara
Director

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Changes In Equity

For the twelve months ended 31 December 2023

(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
Subsidiary liquidation impact	-	-	157	157	-	157
Non controlling interest	-	-	-	-	5	5
Total comprehensive income for period						
Net loss for the year	-	-	(3,921)	(3,921)	-	(3,921)
Other comprehensive income /(expense)						
Net change in fair value financial assets	-	-	-	-	-	-
Defined benefit plan actuarial gain,net of tax	-	-	343	343	-	343
Total other comprehensive income for period	-	-	343	343	-	343
Total comprehensive income for the period	-	-	(3,578)	(3,578)	-	(3,578)
Transactions with owners, recorded directly in equity						
Contribution by and distribution to owners						
Dividends to equity share holders	-	-	(451)	(451)	-	(451)
Balance as at 31 December 2023	18,049	300	70,152	88,501	120	88,621

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Changes In Equity

For the twelve months ended 31 December 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 year	-	-	(1,132)	(1,132)
Other comprehensive income / (expense)				
Defined benefit plan actuarial gain, net of tax	-	-	177	177
Total other comprehensive income for period	-	-	177	177
Total comprehensive income for the period	-	-	(955)	(955)
Transactions with owners, recorded directly in equity				
Contribution by and distribution to owners				
Dividends to equity share holders	-	-	(451)	(451)
Balance as at 31 December 2023	18,049	300	49,791	68,140

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Cash Flows

For the twelve months ended 31 December 2023

(All amounts in LKR Millions)

	GROUP		COMPANY	
	2023	2022	2023	2022
Operating activities				
Cash generated from operations	33,306	38,349	25,272	34,368
Interest received	1,681	2,951	1,276	1,712
Interest paid	(15,505)	(8,678)	(14,109)	(6,790)
Tax paid	(1,645)	(3,154)	(401)	(1,943)
Gratuity paid	(613)	(554)	(458)	(447)
Net cash generated from operating activities	17,224	28,914	11,580	26,900
Cash flows from Investing activities				
Acquisition of property, plant and equipment	(32,214)	(43,316)	(25,060)	(35,191)
Acquisition of intangible assets	(4,884)	(2,422)	(700)	(2,024)
Proceeds from disposal of subsidiary	-	410	-	410
Proceeds from disposal of property, plant and equipment	540	240	217	170
Proceeds / (Purchase) of short term investments	3,882	4,320	3,980	4,317
Net cash used in investing activities	(32,676)	(40,768)	(21,563)	(32,318)
Cash flows from Financing activities				
Proceeds from borrowings	28,179	960	14,750	960
Cash payment for the principle portion of lease liability	(2,488)	(2,307)	(572)	(607)
Finance lease principal re-payments	(15)	(6)	(14)	(6)
Re-payment on borrowings	(11,771)	(7,577)	(3,924)	(5,186)
(Decrease) / Increase in vendor financing and other non current liabilities	835	13,239	(397)	10,881
Dividend paid to equity share holders	(451)	(3,646)	(451)	(3,646)
Net cash generated from / (used) financing activities	14,289	663	9,392	2,396
(Decrease) / Increase in cash and cash equivalents	(1,163)	(11,191)	(591)	(3,022)
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	(1,192)	3,548	(493)	3,541
Increase/(Decrease) in cash and cash equivalents	(1,163)	(11,191)	(591)	(3,022)
Cash and cash equivalents at 31 December (Note)	6,232	8,587	(211)	873
Note				
Cash and cash equivalents	12,377	14,150	5,330	6,051
Bank overdraft	(6,145)	(5,563)	(5,541)	(5,178)
	6,232	8,587	(211)	873

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 31 December 2023 and for the year ended 31 December 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 29 February 2024.

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 31 December 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 - Dec		Jan - Dec		Jan - Dec		Jan - Dec		Jan - Dec	
	<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	63,637	61,701	41,103	43,494	302	226	1,376	2,289	106,418	107,710
Inter- segment revenue	6,074	5,868	1,533	1,698	3,856	3,312	1,126	1,348	12,589	12,226
Reportable segment revenue	69,711	67,569	42,636	45,192	4,158	3,538	2,502	3,637	119,007	119,936
Reportable segment profit /(loss) - before tax	(1,611)	12,628	(1,825)	1,501	692	(1,795)	190	470	(2,554)	12,804
Foreign exchange gain / (loss)	(420)	5,152	604	(5,356)	443	(1,476)	2	-	629	(1,680)
Interest revenue	1,227	1,717	391	1,230	3	4	11	5	1,632	2,956
Interest expenses	(9,772)	(3,782)	(1,643)	(1,250)	(1)	-	(53)	(51)	(11,469)	(5,083)
Depreciation and amortization	(18,534)	(18,099)	(10,263)	(10,051)	(78)	(58)	(30)	(33)	(28,905)	(28,241)

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

Revenues	Jan - Dec <u>2023</u>	Jan - Dec <u>2022</u>
Total revenue for reportable segments	116,505	116,299
Revenue for other segments	2,502	3,637
Reportable segment revenue	119,007	119,936
Elimination of inter- segment revenue	(12,589)	(12,226)
Consolidated revenue	106,418	107,710
Profit or loss		
Total profit or loss for reportable segments	(2,744)	12,334
Profit or (loss) for other segments	190	470
Reportable segment profit before tax before elimination	(2,554)	12,804
Inter- segment profits adjustment	(97)	(2,216)
Consolidated profit or (loss) before tax	(2,651)	10,588

V. Operating segments (Continued)**Assets & Liabilities**

	31 Dec <u>2023</u>	31 Dec <u>2022</u>
Assets		
Total assets for reportable segments	270,463	265,191
Assets for other segments	1,806	1,736
	272,269	266,927
Elimination of inter - segment assets	(25,594)	(26,343)
Consolidated total assets	246,675	240,584
Liabilities		
Total liabilities for reportable segments	168,191	158,862
Liabilities for other segments	1,138	1,383
	169,329	160,245
Elimination of inter- segment liabilities	(11,275)	(12,149)
Consolidated total liabilities	158,054	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.

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 current economic situation in the country

The below summarises our strategy and the response plan for the current 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. SLT Group efficiently managed its operational costs despite impact due to inflation and tariff hikes to manage liquidity. During the quarter Sri Lankan rupee appreciated against the US dollar and the foreign currency liquidity too improved. In addition, interest rates came down further with slowing down of the inflation easing some pressure on cash flows of the group.

(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 31st December 2023.

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

- (i) During the year ended 31 December 2023, the Group acquired assets at a cost of Rs 33,195 Mn (year ended 31 December 2022- Rs.47,224 Mn).
- (ii) Assets with a written down value of Rs.86 Mn were disposed during the year ended 31 December 2023 (year ended 31 December 2022 written down value of Rs 5 Mn), resulting in a gain on disposal of Rs.454 Mn (year ended 31 December 2022 gain of Rs.235 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. Further Rs 69 mn has been recognized as impairment loss of revenue assurance system.

(c) Capital commitments.

	Group (Rs. Mn)		Company (Rs. Mn)	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Property plant and equipment				
Approved but not contracted	15,188	37,189	7,960	28,072
Approved and contracted	19,009	29,433	14,218	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 - 31 Dec 2023	LKR	28,179

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

Repayments	Currency	Amount (Rs. Mn.)
Bank loan - 31 Dec 2023	LKR	11,771

XI. Contingencies

- (a) Several Unions (11) at SLT has made a written Complaint to Labour Commissioner dated 10.04.2023, complaining that the employees at Talentfort pvt Ltd has not been recruited to SLT with other HCS employees at the recruitment process in year 2020 and thereby caused an injustice to the said Talentfort employees. Under the said complaint, the complaints have complained that there were 186 employees worked until year 2020 and I has been dropped – down to 86 employees by the year 2023. Currently working only 61 employees out of these 86 employees. An inquiry was held by the Labour Officer under the inquiry No. CS/COA/A/02/213/23 pertaining to 86 employees were employed at Talentfort pvt Ltd by the year 2023. Written submissions on behalf of SLT and Talentfort employees were filed on 04th September 2023 and a preliminary objection was taken up on behalf of SLT that the Talentfort employees are not the members of the Complainant Unions and thereby the said Unions have no right to appear on behalf of Talentfort employees. The matter is pending for order.
- (b) CA Writ 816/2023 Court Case Filed by SLT against TRCSL on RAN Sharing. Next date 04.03.2024.

Other than the above there were no significant changes to the list of contingencies disclosed in the latest annual report of 2022 and interim condensed consolidated financial statements for the quarter ended 30 September 2023.

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-Dec (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	2	2	-	-
			Services obtained	16	6	-	-
		Triad (Pvt) Ltd	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		Derana Management (Pvt) Ltd	Services rendered	-	-	-	-
			Services obtained	195	188	112	104
		George Steuart Tea (Pvt) Ltd	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		George Steuart Travels (Pvt) Ltd	Services rendered	-	-	-	-
			Services obtained	3	-	3	-
		George Steuart Health (Pvt) Ltd	Services rendered	1	-	-	-
			Services obtained	-	-	-	-
		George Steuart Investments (Pvt) Ltd	Services rendered	1	1	1	1
			Services obtained	-	-	-	-
		HVA Foods PLC	Services rendered	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 twelve months ended 31 December 2023****Investor Information****Ratios**

	Group		Company	
	31-Dec 2023	31-Dec 2022	31-Dec 2023	31-Dec 2022
Net asset value per share (Rs.)	49.03	51.18	37.75	38.53
Debt/equity ratio - Number of times	1.02	0.78	1.06	0.85
Quick asset ratio - Number of times	0.57	0.71	0.50	0.69

	For the 12 months ended		For the 12 months ended	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Interest cover - Number of times	0.55	1.75	0.58	2.12

Market Value of Shares

	3 Months to 31 Dec 2023	3 Months to 31 Dec 2022
Market Value of the Ordinary Shares of the Company (Rs.)		
- Highest	105.75	78.90
- Lowest	82.00	42.60
- Last traded price	92.90	68.00

Dividend Payment

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

Share trading from 1 October to 31 December 2023

	3 Months to 31 Dec 2023
- No of Transactions	11,441
- No of Shares Traded	21,168,018
- Value of Shares Traded (Rs.)	2,051,451,587

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	- 13.75%
- Market prices (ex-interest) for the current interim period	- No trades during the Qtr 4,2023

Sri Lanka Telecom PLC**Company Registration No. PQ 7****Interim Condensed Consolidated Financial Statements****For the twelve months ended 31 December 2023****1) List of 20 Major Shareholders**

<u>Name & Address</u>	<u>Share Holding</u>	<u>Percentage %</u>
1 Secretary to the Treasury	906,564,409	50.23
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 Bank of Ceylon A/C Ceybank Unit Trust	8,724,502	0.48
6 Employees Trust Fund Board	3,302,188	0.18
7 Sri Lanka Insurance Corporation Ltd-General Fund	2,041,538	0.11
8 Seylan Bank PLC / Karagoda Loku Gamage Udayananda	1,883,438	0.10
9 Bank of Ceylon A/C Ceybank Century Growth Fund	780,032	0.04
10 Peoples Leasing & Finance PLC / Mrs. M. E Amarasinghe	660,000	0.04
11 Peoples Leasing & Finance PLC / K.L. Udayanada	632,592	0.04
12 Acuity Partners (Pvt) Ltd /Mr Don Janaka Nishan Hettiarachchi	540,000	0.03
13 Hatton National Bank PLC- Ceylon Index Fund	430,832	0.02
14 Merchant Bank of Sri Lanka and Finance PLC / N.N. Dissanayaka	343,683	0.02
15 Mrs H. K. H Gunawardena	310,218	0.02
16 Mr G. Anuragavan	288,265	0.02
17 Merchant Bank of Sri Lanka and Finance PLC / R.R.S ANANDA	255,587	0.01
18 Merchant Bank of Sri Lanka and Finance PLC / W.L.B SIRIWARDENA	254,601	0.01
19 The Incorporated Trustees of the Church of Ceylon	223,590	0.01
20 Mr.M.M Hettigama	220,000	0.01
	1,782,251,183	98.75

- 2) Percentage of public holding as at 31 December 2023 4.78%
- 3) Number of shareholders representing the public holding 13,631
- 4) Float adjusted market capitalization Rs. 8,008,035,554

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 | 120,000 |
| 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.