

**Sri Lanka Telecom PLC**



**Interim Condensed Consolidated Financial Statements**

**For the Quarter ended**

**31 March 2022**

Sri Lanka Telecom PLC

Company Registration No. PQ 7

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

*(All amounts in LKR Millions )*

	Group		Company	
	Jan - Mar		Jan - Mar	
	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed)	2021 (Reviewed)
Revenue	26,001	24,658	15,866	14,170
Direct costs	(14,762)	(13,457)	(9,221)	(8,009)
<b>Gross Profit</b>	<b>11,239</b>	<b>11,201</b>	<b>6,645</b>	<b>6,161</b>
Sales and marketing costs	(2,694)	(2,786)	(1,359)	(1,390)
Administrative costs	(5,310)	(4,993)	(4,155)	(3,766)
<b>Operating profit</b>	<b>3,235</b>	<b>3,422</b>	<b>1,131</b>	<b>1,005</b>
Other income	574	228	290	338
Dividend Income	-	-	-	475
Interest expenses and finance cost	(732)	(846)	(483)	(529)
Foreign exchange (loss) / gain	(205)	(331)	3,262	204
Interest income	510	316	260	175
Share of profit from equity				
- accounted investee	73	19	73	19
<b>Profit before tax</b>	<b>3,455</b>	<b>2,808</b>	<b>4,533</b>	<b>1,687</b>
Income tax expenses	(790)	(662)	(416)	(329)
<b>Profit for the Period</b>	<b>2,665</b>	<b>2,146</b>	<b>4,117</b>	<b>1,358</b>
<b>Other comprehensive income</b>				
Net movement in Cash flow hedges	-	50	-	-
Defined benefit plan actuarial (loss) / gain	98	(118)	97	(118)
Tax on other comprehensive income	(25)	22	(24)	24
<b>Other comprehensive income for the period (net of tax)</b>	<b>73</b>	<b>(46)</b>	<b>73</b>	<b>(94)</b>
<b>Total Comprehensive Income for the Period</b>	<b>2,738</b>	<b>2,100</b>	<b>4,190</b>	<b>1,264</b>
<b>Profit Attributable to :</b>				
Owners of the company	2,662	2,144	4,117	1,358
Non-controlling interest	3	2	-	-
	<b>2,665</b>	<b>2,146</b>	<b>4,117</b>	<b>1,358</b>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the company	2,735	2,098	4,190	1,264
Non-controlling interest	3	2	-	-
	<b>2,738</b>	<b>2,100</b>	<b>4,190</b>	<b>1,264</b>
Earnings per share				
- Basic (Rs.)	<b>1.47</b>	<b>1.19</b>	<b>2.28</b>	<b>0.75</b>

(All amounts in LKR Millions)

	Group		Company	
	31 Mar 2022 (Reviewed)	31 Dec 2021 (Audited)	31 Mar 2022 (Reviewed)	31 Dec 2021 (Audited)
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	150,008	141,937	113,396	105,854
Right-of-use assets	7,834	7,815	957	805
Intangible assets and goodwill	7,441	7,827	2,727	2,832
Investments in subsidiaries	-	-	14,431	14,431
Investments in associates	288	214	288	214
Deferred tax assets	175	181	-	-
Contract assets	1,196	878	303	233
Other receivables	2,737	2,672	2,721	2,657
<b>Total Non-current Assets</b>	<b>169,679</b>	<b>161,524</b>	<b>134,823</b>	<b>127,026</b>
<b>Current Assets</b>				
Inventories	3,256	2,689	2,536	2,039
Trade and other receivables	28,686	26,909	19,218	18,682
Current tax receivables	14	14	-	-
Deferred tax assets	6	-	-	-
Contract assets	1,122	978	113	164
Other investments	29	8,310	-	8,288
Cash and cash equivalents	32,095	17,972	13,241	1,615
	<b>65,208</b>	<b>56,872</b>	<b>35,108</b>	<b>30,788</b>
Assets classified as held for sale	-	1,545	-	390
<b>Total Current Assets</b>	<b>65,208</b>	<b>58,417</b>	<b>35,108</b>	<b>31,178</b>
<b>Total Assets</b>	<b>234,887</b>	<b>219,941</b>	<b>169,931</b>	<b>158,204</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Stated capital	18,049	18,049	18,049	18,049
Insurance reserve	1,105	1,105	1,105	1,105
Hedging reserve	-	-	-	-
Retained earnings	77,452	74,714	50,708	46,518
Equity attributable to equity share - holders of the company	<b>96,606</b>	<b>93,868</b>	<b>69,862</b>	<b>65,672</b>
Non controlling interest	111	108	-	-
<b>Total Equity</b>	<b>96,717</b>	<b>93,976</b>	<b>69,862</b>	<b>65,672</b>
<b>Non Current Liabilities</b>				
Borrowings	37,206	37,837	35,711	35,807
Vendor financing	6,904	5,987	6,865	5,961
Lease liability	6,620	6,823	565	613
Contract liabilities	1,352	1,071	1,352	1,071
Deferred income	1,619	1,666	1,619	1,666
Deferred tax liabilities	5,581	5,627	4,744	4,870
Employee benefits	4,949	4,957	4,233	4,272
Trade and other payables	8,991	6,565	7,701	5,283
<b>Total Non Current Liabilities</b>	<b>73,222</b>	<b>70,533</b>	<b>62,790</b>	<b>59,543</b>
<b>Current Liabilities</b>				
Borrowings	9,110	8,752	5,751	7,256
Vendor financing	308	311	190	171
Lease liability	2,328	2,373	421	216
Contract liabilities	880	971	592	684
Deferred income	3,947	3,924	368	383
Current tax liabilities	2,571	2,075	1,953	1,474
Deferred tax liabilities	11	11	-	-
Trade and other payables	45,793	35,605	28,004	22,805
	<b>64,948</b>	<b>54,022</b>	<b>37,279</b>	<b>32,989</b>
Liabilities directly associated with assets held for sale	-	1,410	-	-
<b>Total Current Liabilities</b>	<b>64,948</b>	<b>55,432</b>	<b>37,279</b>	<b>32,989</b>
<b>Total Liabilities</b>	<b>138,170</b>	<b>125,965</b>	<b>100,069</b>	<b>92,532</b>
<b>Total Equity and Liabilities</b>	<b>234,887</b>	<b>219,941</b>	<b>169,931</b>	<b>158,204</b>

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

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 13 May 2022.

**Signed for and behalf of the Board.**Signed  
Rohan Fernando  
ChairmanSigned  
K.A. Vimalenthirarajah  
Director

***(All amounts in LKR Millions )***

Group	Attributable to owners of the Company						
	Stated capital	Insurance reserve	Hedging reserve	Retained earnings	Total	Non controlling interest	Total equity
<b>Balance as at 1 January 2021</b>	18,049	1,044	30	65,056	84,179	102	84,281
Non Controlling interest	-	-	-	-	-	6	6
<b>Total comprehensive income for the year</b>							
Net profit for the year	-	-	-	12,161	12,161	-	12,161
<b>Other comprehensive income / (expense)</b>							
Net movement on cash flow hedges	-	-	(30)	-	(30)	-	(30)
Defined benefit plan actuarial loss, net of tax	-	-	-	247	247	-	247
<b>Total other comprehensive income / (expense) for the year</b>	-	-	(30)	247	217	-	217
<b>Total comprehensive income for the year</b>	-	-	(30)	12,408	12,378	-	12,378
<b>Transactions with owners, recorded directly in equity</b>							
<b>Contribution by and distribution to owners</b>							
Dividends to equity share holders	-	-	-	(2,689)	(2,689)	-	(2,689)
<b>Insurance reserve</b>							
Transferred to insurance reserve	-	61	-	(61)	-	-	-
<b>Balance as at 31 December 2021</b>	<b>18,049</b>	<b>1,105</b>	<b>-</b>	<b>74,714</b>	<b>93,868</b>	<b>108</b>	<b>93,976</b>
<b>Balance as at 1 January 2022</b>	<b>18,049</b>	<b>1,105</b>	<b>-</b>	<b>74,714</b>	<b>93,868</b>	<b>108</b>	<b>93,976</b>
Non controlling interest	-	-	-	-	-	3	3
<b>Total comprehensive income for period</b>							
Net profit for the period	-	-	-	2,665	2,665	-	2,665
<b>Other comprehensive income / (expense)</b>							
Net movement on cash flow hedges	-	-	-	-	-	-	-
Defined benefit plan actuarial loss, net of tax	-	-	-	73	73	-	73
<b>Total other comprehensive income / (expense) for period</b>	-	-	-	73	73	-	73
<b>Total comprehensive income for the period</b>	-	-	-	2,738	2,738	-	2,738
<b>Insurance reserve</b>							
Transferred to insurance reserve	-	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>18,049</b>	<b>1,105</b>	<b>-</b>	<b>77,452</b>	<b>96,606</b>	<b>111</b>	<b>96,717</b>

*(All amounts in LKR Millions)*

Company	Attributable to owners of the Company				
	Stated capital	Insurance reserve	Hedging reserve	Retained earnings	Total
<b>Balance as at 1 January 2021</b>	<b>18,049</b>	<b>1,044</b>	<b>-</b>	<b>43,350</b>	<b>62,443</b>
<b>Total comprehensive income for the year</b>					
Net profit for the year	-	-	-	5,865	5,865
<b>Other comprehensive income / (expense)</b>					
Net movement on cash flow hedges	-	-	-	-	-
Defined benefit plan actuarial loss, net of tax	-	-	-	53	53
<b>Total other comprehensive income / (expense) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53</b>	<b>53</b>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,918</b>	<b>5,918</b>
<b>Transactions with owners, recorded directly in equity</b>					
<b>Contribution by and distribution to owners</b>					
Dividends to equity share holders	-	-	-	(2,689)	(2,689)
<b>Insurance reserve</b>					
Transferred to insurance reserve	-	61	-	(61)	-
<b>Balance as at 31 December 2021</b>	<b>18,049</b>	<b>1,105</b>	<b>-</b>	<b>46,518</b>	<b>65,672</b>
<b>Balance as at 1 January 2022</b>	<b>18,049</b>	<b>1,105</b>	<b>-</b>	<b>46,518</b>	<b>65,672</b>
<b>Total comprehensive income for period</b>					
Net profit for the period	-	-	-	4,117	4,117
<b>Other comprehensive income / (expense)</b>					
Net movement on cash flow hedges	-	-	-	-	-
Defined benefit plan actuarial loss, net of tax	-	-	-	73	73
<b>Total other comprehensive income / (expense) for period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73</b>	<b>73</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,190</b>	<b>4,190</b>
<b>Insurance reserve</b>					
Transferred to insurance reserve	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>18,049</b>	<b>1,105</b>	<b>-</b>	<b>50,708</b>	<b>69,862</b>

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Cash Flows

For the three months ended 31 March 2022

(All amounts in LKR Millions)

	GROUP		COMPANY	
	2022	2021	2022	2021
<b>Operating activities</b>				
Cash generated from operations	17,219	14,370	9,677	7,924
Interest received	508	319	258	178
Interest paid	(984)	(2,338)	(485)	(1,693)
Tax paid	(359)	(197)	(87)	-
Gratuity paid	(113)	(130)	(104)	(110)
<b>Net cash generated from operating activities</b>	<b>16,271</b>	<b>12,024</b>	<b>9,259</b>	<b>6,299</b>
<b>Cash flows from Investing activities</b>				
Acquisition of property, plant and equipment	(9,987)	(4,995)	(7,951)	(3,650)
Acquisition of intangible assets	(215)	(636)	(210)	(418)
Proceeds from disposal of subsidiary	410	-	410	-
Proceeds from disposal of property, plant and equipment	65	112	48	100
Investments in Associate company				
Proceeds / (Purchase) of short term investments	8,283	(1,431)	8,290	(1,430)
Proceeds /(Purchase) of long term investments				
Investments in subsidiaries	-	-	-	-
<b>Net cash used in investing activities</b>	<b>(1,444)</b>	<b>(6,950)</b>	<b>587</b>	<b>(5,398)</b>
<b>Cash flows from Financing activities</b>				
Proceeds from borrowings	960	22	960	-
Cash payment for the principal portion of lease liability	(523)	(498)	(146)	(154)
Finance lease principal re-payments	(1)	(1)	(1)	(1)
Re-payment on borrowings	(3,474)	(3,255)	(1,482)	(2,140)
Increase in deferred liability	914	-	923	-
Dividend paid to equity share holders		-		-
<b>Net cash (used) / generated from financing activities</b>	<b>(2,124)</b>	<b>(3,732)</b>	<b>254</b>	<b>(2,295)</b>
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>12,703</b>	<b>1,342</b>	<b>10,100</b>	<b>(1,394)</b>
<b>Movement in Cash and cash equivalents</b>				
Cash and cash equivalents at beginning of the year	16,230	9,981	354	(412)
Effect on exchange fluctuation on cash and cash equivalents	2,646	158	2,646	158
Increase/(Decrease) in cash and cash equivalents	12,703	1,342	10,100	(1,394)
<b>Cash and cash equivalents at 31 March (Note)</b>	<b>31,579</b>	<b>11,481</b>	<b>13,100</b>	<b>(1,648)</b>
<b>Note</b>				
Cash and cash equivalents	32,095	14,987	13,241	1,126
Bank overdraft	(516)	(3,506)	(141)	(2,774)
	<b>31,579</b>	<b>11,481</b>	<b>13,100</b>	<b>(1,648)</b>

### **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 March 2022 and for the three months ended 31 March 2022, 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 2021 and for the year ended 31 December 2021.

Further, the tax liability arising from the Surcharge Tax Act No: 14 of 2022 has been accounted as recommended by the Statement of Alternative Treatment (SoAT) issued by the Institute of Chartered Accountants of Sri Lanka as disclosed under the note XIII on Income Taxes.

These interim financial statements were authorized for issue by the Company's Board of Directors on 13 May 2022.

### **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 2021 and for the year ended 31 December 2021.

### **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 2021 and for the year ended 31 December 2021.

**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		Other Segments Operations		Total	
	31 Mar		31 Mar		31 Mar		31 Mar	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
External revenues	14,445	12,981	11,259	11,237	297	440	26,001	24,658
Inter- segment revenue	1,421	1,189	431	322	1,167	1,026	3,019	2,537
Reportable segment revenue	15,866	14,170	11,690	11,559	1,464	1,466	29,020	27,195
Reportable segment profit before tax	4,513	1,687	(401)	1,856	(649)	(210)	3,463	3,333
Interest revenue	260	175	248	140	2	1	510	316
Interest expenses	(483)	(529)	(280)	(321)	(14)	(32)	(777)	(882)
Depreciation and Amortization	(5,141)	(4,153)	(2,269)	(2,089)	(26)	(44)	(7,436)	(6,286)

	<u>31 Mar 2022</u>	<u>31 Mar 2021</u>
<b>Revenues</b>		
Total revenue for reportable segments	27,556	25,729
Revenue for other segments	1,464	1,466
Reportable segment revenue	29,020	27,195
Elimination of inter- segment revenue	(3,019)	(2,537)
Consolidated revenue	<b>26,001</b>	<b>24,658</b>
<b>Profit or loss</b>		
Total profit or loss for reportable segments	4,112	3,543
Profit for other segments	(649)	(210)
Reportable segment profit before tax before elimination	3,463	3,333
Elimination of inter- segment profits	(8)	(525)
Consolidated profit before tax	<b>3,455</b>	<b>2,808</b>



**Assets & Liabilities**

	<b>31 Mar <u>2022</u></b>	<b>31 Dec <u>2021</u></b>
<b>Assets</b>		
Total assets for reportable segments	252,385	236,238
Assets for other segments	4,281	5,646
	256,666	241,884
Elimination of inter - segment assets	(21,779)	(21,943)
<b>Consolidated total assets</b>	<b>234,887</b>	<b>219,941</b>
<b>Liabilities</b>		
Total liabilities for reportable segments	141,228	128,497
Liabilities for other segments	4,504	4,703
	145,732	133,200
Elimination of inter- segment liabilities	(7,562)	(7,235)
<b>Consolidated total liabilities</b>	<b>138,170</b>	<b>125,965</b>

**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 telecommunications provider activated its Business Continuity Plan ("BCP") and effected changes in operations, supply chain, workforce movements, investments and strategies to cope with the unprecedented challenges posed by the COVID-19 pandemic.

The below summarises our strategy and the response plan for the pandemic situation:

**(a) Uninterrupted service to the nation while keeping people safe**

As the national telecommunications and mobile services provider, SLT Group provided an uninterrupted service to the nation during this challenging period. SLT Group ensured customer service through digital platforms to minimize human contact and maintained social distancing and safety regulations in customer points. SLT Group shifted most of the employees to Work from Home and the employees who perform their duties in office premises/ field were allowed to work under strict health and safety guidelines while maintaining social distancing regulations. During the years 2020 and 2021, SLT created a fund to mitigate the cost of hospitalization, set up three intermediary quarantine centers and provided home care medical facilities for detected SLT employees and their immediate family members. However, considering the new guidelines issued by the Government of Sri Lanka on Covid-19 management practices, SLT revised its Covid-19 incident handling protocol in the new normal situation and presently continues only with the provision of home care medical facilities.

**(b) Direction of operations for the need of the hour**

As a response to the need of the hour, SLT together with its mobile arm Mobitel provided innovative yet affordable data packages to meet the growing customer demand and introduced easy payment terms for corporate customers. With the shift towards work from home arrangements and study from home arrangements, the Group experienced a positive impact in revenue in areas such as Broadband, PEOTV and Career Business services due to surge in utilization in both residential and business sectors. Further, future opportunities are emerging with novel digital products and services.

**(c) Liquidity Management**

The effective collection strategies of the Group coupled with the need for continuous supply of telecommunication services improved collections over the period. The Group prioritised capital expenditure for critical projects, which included projects which provide connectivity to rural areas to narrow the digital divide in the Country. However, the recent depreciation of the Sri Lankan rupee against the US dollar adversely impacted the cash flows of the Group. Further, the foreign currency liquidity issue prevailing in the domestic foreign exchange market poses challenges to project payments in foreign currency.

**(d) Impact on Property, Plant and Equipment**

The Group has assessed the impact on property, plant and equipment and spectrum assigned to the Group and does not foresee impairment due to the pandemic

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 period ended 31 March 2022.

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

During the three months ended 31 March 2022, the Group acquired assets at a cost of Rs 14,123 Mn (three months ended 31 March 2021- Rs.5,715 Mn).

**(b)** Assets with a written down value of Rs.1 Mn were disposed during the three months ended 31 March 2022 (three months ended 31 March 2021 written down value of Rs Nil), resulting in a gain on disposal of Rs.65 Mn (three months ended 31 March 2021 gain of Rs.112 Mn), which was included in 'Other Income' in the Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income.

**(c) Capital commitments**

	Group (Rs. Mn)		Company (Rs. Mn)	
	31 Mar 2022	31 Dec 2021	31 Mar 2022	31 Dec 2021
<b>Property plant and equipment</b>				
Approved but not contracted	44,005	48,714	40,533	45,976
Approved and contracted	49,949	38,376	38,214	29,108

**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 Mar 2022	LKR	960

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

Repayments	Currency	Amount (Rs. Mn.)
Bank loan – 31 Mar 2022	LKR	3,474

**XI. Contingencies**

There were no significant changes to the list of contingencies disclosed in the latest annual report of 2021.

**XII. Related Parties**

Material related party transactions during the period under review:

Company	Nature of Transaction	Transaction Value (Rs. Mn)		Amount due (to)/ from related parties (Rs. Mn)	
		31 Mar 2022	31 Mar 2021	31 Mar 2022	31 Dec 2021
Mobitel (Private) Limited	Sale of goods and services	1,401	1,262	1,676	1,713
	Purchase of goods and services	431	322	(1,530)	(1,511)

**XIII. Events after the Reporting date****Surcharge tax**

The Government of Sri Lanka in its Budget for 2022 proposed a one-time tax, referred to as a surcharge tax, at the rate of 25% to be imposed on any companies that have earned a taxable income in excess of Rs. 2,000 million for the year of assessment 2020/2021. The tax is imposed by the Surcharge Tax Act No. 14 of 2022 which was passed by the Parliament of Sri Lanka on 7th April 2022. As the law imposing the surcharge tax was enacted after the reporting period end, the interim condensed consolidated financial statements for the period ended 31 March 2022 do not reflect the tax liability that would arise in consequence, the amount of which is best estimated at Rs. 742 Mn.

No other 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 three months ended 31 March 2022****Investor Information****Ratios**

	Group		Company	
	31 Mar 2022	31 Dec 2021	31 Mar 2022	31 Dec 2021
Net asset value per share (Rs.)	53.53	52.01	38.71	36.39
Debt/equity ratio - Number of times	0.65	0.66	0.71	0.76
Quick asset ratio - Number of times	0.95	1.03	0.87	0.88

	For the 3 months ended		For the 3 months ended	
	31 Mar 2022	31 Mar 2021	31 Mar 2022	31 Mar 2021
Interest cover - Number of times	3.59	2.89	5.46	2.34

**Market Value of Shares**

	3 Months to 31 Mar 2022	3 Months to 31 Mar 2021
Market Value of the Ordinary Shares of the Company (Rs.)		
- Highest	70.00	42.90
- Lowest	33.50	31.50
- Last traded price	34.90	32.70

**Share trading from 1 January to 31 March 2022**

	3 Months to 31 Mar 2022
- No of Transactions	12,069
- No of Shares Traded	13,619,623
- Value of Shares Traded (Rs.)	764,967,805

**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	- 15.06%
- Market prices (ex-interest) for the current interim period	- No trades during the Qtr 1, 2022

**Sri Lanka Telecom PLC****Company Registration No. PQ 7****Interim Condensed Consolidated Financial Statements****For the three months ended 31 March 2022**

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## 1) List of 20 Major Shareholders

<b>Name &amp; Address</b>	<b>Share Holding</b>	<b>Percentage %</b>
1 Secretary to the Treasury	893,405,709	49.50
2 Global Telecommunications Holdings NV	811,757,869	44.98
3 Employees 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	15,221,666	0.84
6 National Savings Bank	13,158,700	0.73
7 Employees Trust Fund Board	3,302,188	0.18
8 Sri Lanka Insurance Corporation Ltd-General Fund	2,041,538	0.11
9 Bank of Ceylon A/C Ceybank Century Growth Fund	1,620,369	0.09
10 Confab Steel Pvt Limited	530,795	0.03
11 DFCC Bank PLC/Maskeliya Tea Exports (Pvt) Limited.	236,204	0.01
12 The Incorporated Trustees of the Church of Ceylon	223,590	0.01
13 Bank of Ceylon No 1 Account	214,000	0.01
14 Ceylon Biscuits Limited	161,825	0.01
15 Hatton National Bank PLC / Anuja Chamila Jayasinghe	161,427	0.01
16 Maskeliya Tea Exports (Pvt) Limited.	161,282	0.01
17 Mr.D.N.P Ratnayake	145,951	0.01
18 Ceylon Investments and Securities Group (Pvt) Limited	139,891	0.01
19 Seylan Bank PLC / Anuja Chamila Jayasinghe	138,477	0.01
20 Mr.K.Sabaratnam	130,650	0.01
	<b>1,785,789,970</b>	<b>98.94</b>

2) Percentage of public holding as at 31 March 2022 4.78%

3) Number of shareholders representing the public holding 13,188

4) Float adjusted market capitalization Rs.3,010,903,549

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' holding None

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.