

Banks	Rating Actions	Previous Rating		Current rating	
		National Long-term Rating	Rating Outlook	National Long-term Rating	Rating Outlook
1 Citibank N.A. - Colombo Branch				AAA-(ka)	Stable
2 National Savings Bank				AAA-(ka)	Stable
3 Standard Chartered Bank, Sri Lanka Branch				AAA-(ka)	Stable
4 Bank of Ceylon				AA+(ka)	Stable
Bank of Ceylon - Subordinated Debt				AA-(ka)	
Bank of Ceylon - Basel III-compliant subordinated debentures				AA-(ka)	Stable
5 Peoples Bank				AA+(ka)	Stable
6 Commercial Bank of Ceylon PLC				AA-(ka)	Stable
Commercial Bank of Ceylon PLC - Basel III compliant subordinated debentures				AA-(ka)(EXP)	
Commercial Bank of Ceylon PLC - Subordinated Debt				AA-(ka)	
7 DFCC Bank				AA-(ka)	Stable
DFCC Bank - Senior Unsecured Debt				AA-(ka)	
DFCC Bank - Basel III compliant subordinated debentures	Assigned	A+(ka)(EXP)		A+(ka)	
DFCC Bank - Subordinated Debt				A+(ka)	
8 Hutton National Bank PLC				AA-(ka)	Stable
Hutton National Bank PLC - Senior Unsecured Debt				AA-(ka)	
Hutton National Bank PLC - Subordinated Debt				A+(ka)	
9 National Development Bank PLC				A+(ka)	Stable
National Development Bank PLC - Subordinated Debt				A-(ka)	
10 Sampath Bank PLC				A-(ka)	Negative
Sampath Bank PLC - Basel III compliant subordinated debentures				A-(ka)	
Sampath Bank PLC - Basel III compliant subordinated debentures	Assigned	A-(ka)(EXP)		A-(ka)	
Sampath Bank PLC - Subordinated Debt				A-(ka)	
11 Nations Trust Bank PLC				A-(ka)	Stable
Nations Trust Bank PLC - Subordinated Debt				A-(ka)	
Nations Trust Bank PLC - Basel III compliant subordinated debt	Assigned	A-(ka)(EXP)		A-(ka)	
12 Seylan Bank PLC				A-(ka)	Stable
Seylan Bank PLC - Senior unsecured Debt				A-(ka)	
Seylan Bank PLC - Subordinated Debt				BBB+(ka)	
Seylan Bank PLC - Basel III compliant subordinated debt	Assigned	BBB+(ka)(EXP)		BBB+(ka)	
13 Pan Asia Banking Corporation PLC				BBB-(ka)	Stable
Pan Asia Banking Corporation PLC - Senior Unsecured Debt				BBB-(ka)	
Pan Asia Banking Corporation PLC - Subordinated Debt				BBB-(ka)	
14 Seneca Development Bank Limited				BBB-(ka)	Stable
15 Union Bank of Colombo PLC				BBB-(ka)	Stable
16 Arana Bank PLC				BBB-(ka)	Positive
17 Housing Development Finance Corporation Bank				BBB-(ka)	Stable
Housing Development Finance Corporation Bank Senior Unsecured Debt				BBB-(ka)	Rating Watch Negative
Housing Development Finance Corporation Bank Senior Secured Debt				BBB-(ka)	Rating Watch Negative
18 Lankaquinta Development Bank Limited				BBB-(ka)	Positive
Leasing and Finance Companies					
1 Peoples Leasing and Finance Company PLC				AA-(ka)	Stable
Peoples Leasing and Finance Company PLC - Senior Unsecured Debt				AA-(ka)	
Peoples Leasing and Finance Company PLC - Senior Unsecured Debt	Assigned			AA-(ka)(EXP)	
2 Central Finance Company PLC				A+(ka)	Stable
Central Finance Company PLC - Senior Secured Debt				A+(ka)	
Central Finance Company PLC - Senior Unsecured Debt				A+(ka)	
Central Finance Company PLC - Subordinated Debt				A-(ka)	
3 Melitta Regal Finance Ltd				A-(ka)	Rating Watch Negative
4 Siyapatha Finance Limited				A-(ka)	Negative
Siyapatha Finance Limited - Senior Unsecured Debt				A-(ka)	
Siyapatha Finance Limited - Subordinated Debt				BBB+(ka)	
5 Senkadagala Finance Company PLC				BBB-(ka)	Stable
Senkadagala Finance Company PLC - Senior Unsecured Debt				BBB-(ka)	
Senkadagala Finance Company PLC - Subordinated Debt				BBB-(ka)	
6 Singer Finance (Lanka) PLC				BBB-(ka)	Stable
Singer Finance (Lanka) PLC - Senior Unsecured Debt				BBB-(ka)	
Singer Finance (Lanka) PLC - Senior secured Debt				BBB-(ka)	
7 AMV Capital Leasing and Finance PLC				BBB-(ka)	Stable
8 HNB Grammen Finance Limited				A-(ka)	Stable
9 Birmup Finance				BBB-(ka)	Stable
10 Mercantile Investments and Finance PLC				BBB-(ka)	Stable
Mercantile Investments and Finance PLC - Senior Unsecured debt				BBB-(ka)	
11 LB Finance PLC				A-(ka)	Stable
LB Finance PLC - Senior Unsecured Debt				A-(ka)	
LB Finance PLC - Subordinated Debt				BBB+(ka)	
12 Abans Finance PLC				BBB+(ka)	Stable
Corporates					
1 Dialog Axiata PLC				AAA-(ka)	Stable
2 Dettlacher Company of Sri Lanka PLC				AAA-(ka)	Rating Watch Negative
3 Sri Lanka Telecom PLC				AAA-(ka)	Stable
Sri Lanka Telecom PLC - Senior Unsecured Debt				AAA-(ka)(EXP)	
4 Lion Brewery (Ceylon) PLC				A+(ka)	Negative
Lion Brewery (Ceylon) PLC - Senior Unsecured Debt				A+(ka)	
5 Hema Holdings PLC	Affirmed	AA-(ka)	Stable	AA-(ka)	Stable
Hema Holdings PLC - Senior Unsecured Debt	Affirmed	AA-(ka)		AA-(ka)	
6 Singer (Sri Lanka) PLC				A-(ka)	Stable
Singer (Sri Lanka) PLC - Senior Unsecured Debt				A-(ka)	
Singer (Sri Lanka) PLC - Senior Unsecured Debt				A-(ka)	
Singer (Sri Lanka) PLC - Senior Unsecured Debt				A-(ka)	
Singer (Sri Lanka) PLC - Commercial Paper (Short Term Rating)				A-(ka)	
7 Abans PLC				F2(ka)	
Abans PLC - Senior Unsecured Debt				BBB+(ka)	Stable
Abans PLC - Commercial Paper (Short Term Rating)				F2(ka)	
8 Sunshyne Holdings PLC				A-(ka)	Stable
9 Richard Piers & Company PLC				A-(ka)	Stable
Richard Piers & Company PLC - Senior Unsecured Debt				A-(ka)	
10 Kotagala Plantations PLC				CC(ka)	
Kotagala Plantations PLC - Senior secured Debt				CC(ka)	
11 Sierra Cables PLC				BBB-(ka)	Stable
12 DSI Samson Group (Private) Limited				BBB+(ka)	Stable
13 Ceylon Electricity Board				AAA-(ka)	Stable
Insurance (National Long Term Rating and National Insurer Financial Strength Rating)					
1 Sri Lanka Insurance Corporation				A+(ka)	Stable
2 HNB Assurance PLC	Affirmed	A-(ka)	Stable	A-(ka)	Stable
3 Continental Insurance Lanka Limited	Affirmed	A-(ka)	Stable	A-(ka)	Stable
4 HNB General Insurance Limited	Affirmed	A-(ka)	Stable	A-(ka)	Stable
5 National Insurance Trust Fund Board				A+(ka)	Stable
6 Peoples Insurance PLC				A+(ka)	Stable
National ratings are distinct from international ratings and are denoted by a unique country suffix (such as (ka) in the case of Sri Lanka National ratings). The main purpose of a national rating is to provide a relative indication of credit worthiness within the country concerned.					

International Ratings by Fitch Ratings as at 30 March 2018

Sovereign	Rating Actions	Previous Rating		Current rating	
		International Rating	Rating Outlook	International Rating	Rating Outlook
1 Sri Lanka Sovereign				B+	Stable
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B	
Short Term Foreign and Local Currency IDR				B+	
Country Ceiling				B+	
Long term foreign and local - currency senior unsecured bonds				B	
Short-term local-currency senior unsecured debt				B	
Banks					
1 Bank of Ceylon				B+	Stable
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B	
Short Term Foreign Currency IDR				B+	
Senior Unsecured USD-denominated notes				B+	
2 National Savings Bank				B+	Stable
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B	
Short Term Foreign Currency IDR				B+	
Senior Unsecured USD-denominated notes				B+	
3 DFCC Bank				B+	Stable
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B	
Short Term Foreign Currency IDR				B+	
Senior Unsecured USD-denominated notes				B+	
Leasing and Finance Companies					
1 Peoples Leasing and Finance Company PLC				B	Stable
Long Term Foreign Currency IDR				B	Stable
Long Term Local Currency IDR				B	
Corporates					
1 Sri Lanka Telecom PLC				B+	Stable
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B+	
2 Sri Lanka Airlines Limited				B+	
US dollar denominated government guaranteed bonds				B+	
Insurance (Insurer Financial Strength Rating)					
1 Sri Lanka Insurance Corporation				B+	Stable

Ratings are issued based on the information obtained directly from the entities and other sources that Fitch Ratings believes to be reliable. Fitch Ratings does not audit such information.

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