

Rating Actions	Previous Rating		Current rating	
	National Long-term Rating	Rating Outlook	National Long-term Rating	Rating Outlook
Banks				
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 -Baseel III-compliant subordinated debentures			AA(ka)	
5 Peoples Bank			AA+(ka)	Stable
6 Commercial Bank of Ceylon PLC			AA(ka)	Stable
Commercial Bank of Ceylon PLC -Baseel III compliant subordinated debentures			AA(ka)	
Commercial Bank of Ceylon PLC-Subordinated Debt			AA-(ka)	
7 DFCC Bank			AA-(ka)	Stable
DFCC Bank-Senior Unsecured Debt			AA-(ka)	
DFCC Bank-Baseel III-compliant subordinated debentures			AA-(ka)	
DFCC Bank- Subordinated Debt			AA-(ka)	
8 Hatton National Bank PLC			AA-(ka)	Stable
Hatton National Bank PLC-Senior Unsecured Debt			AA-(ka)	
Hatton National Bank PLC-Subordinated Debt			AA-(ka)	
9 National Development Bank PLC			AA+(ka)	Stable
National Development Bank PLC-Subordinated Debt			AA(ka)	
10 Sampath Bank PLC			AA(ka)	Stable
Sampath Bank PLC -Baseel III compliant subordinated debentures			AA(ka)	
Sampath Bank PLC-Subordinated Debt			AA(ka)	
11 Nations Trust Bank PLC			AA(ka)	Stable
Nations Trust Bank PLC-Subordinated Debt			AA(ka)	
Nations Trust Bank PLC-Baseel III-compliant subordinated debenture			AA(ka)	
12 Seylan Bank PLC			AA-(ka)	Stable
Seylan Bank PLC-Senior unsecured Debt			AA-(ka)	
Seylan Bank PLC-Subordinated Debt			BBB+(ka)	
Seylan Bank PLC-Baseel III-compliant subordinated debenture			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 Sanasa Development Bank Limited			BB+(ka)	Stable
15 Union Bank of Colombo PLC			BB+(ka)	Positive
16 Amana Bank PLC			BB(ka)	Positive
17 Housing Development Finance Corporation Bank			BBB-(ka)	Rating Watch Negative
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 Lankaputhra Development Bank Limited			BBB-(ka)	Positive
Leasing and Finance Companies				
1 People's Leasing and Finance Company PLC			AA-(ka)	Stable
People's Leasing and Finance Company PLC - Senior Unsecured Debt			AA-(ka)	
2 Central Finance Company PLC			AA-(ka)	Stable
Central Finance Company PLC-Senior Secured Debt			AA-(ka)	
Central Finance Company PLC-Senior Unsecured Debt			AA-(ka)	
3 Maista Regal Finance Ltd			B(ka)	Stable
4 Siyapatha Finance Limited			A-(ka)	Stable
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 AMW Capital Leasing and Finance PLC			BBB+(ka)	Stable
8 HNB Grammen Finance Limited			BB(ka)	Stable
9 Sinqath Finance	Outlook Revision	BB(ka)	Stable	Negative
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	Affirmed	BB+(ka)	Stable	Stable
13 Ideal Finance Limited	Published		B+	Stable
Corporates				
1 Dialog Axiata PLC			AAA(ka)	Stable
2 Distillers Company of Sri Lanka PLC			AAA(ka)	Stable
3 Sri Lanka Telecom PLC			AAA(ka)	Stable
Sri Lanka Telecom PLC - Senior Unsecured Debenture			AAA(ka)	
4 Lion Brewery (Ceylon) PLC			AA+(ka)	Stable
Lion Brewery (Ceylon) PLC-Senior Unsecured Debt			AA+(ka)	
5 Hemas Holdings PLC			AA-(ka)	Stable
Hemas Holdings PLC - Senior Unsecured Debt			AA-(ka)	
6 Singer (Sri Lanka) PLC			A-(ka)	Stable
Singer (Sri Lanka) PLC -Senior Unsecured Debt			A-(ka)(EXP)	
Singer (Sri Lanka) PLC- Commercial Paper (Short Term Rating)			F20A	
7 Abans PLC	Affirmed	BBB+(ka)	Stable	Stable
8 Sunshine Holdings PLC			A-(ka)	Stable
9 Richard Plets & Company PLC			A(ka)	Stable
Richard Plets & Company PLC -Senior Unsecured Debt			A(ka)	
10 Kotagala Plantations PLC			CC(ka)	Stable
Kotagala Plantations PLC - Senior secured Debt			CC(ka)	
11 Sierra Cables PLC			BB+(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)				
1 Sri Lanka Insurance Corporation			AA+(ka)	Stable
2 HNB Assurance PLC			A(ka)	Stable
3 Continental Insurance Lanka Limited			A(ka)	Stable
4 HNB General Insurance Limited			A(ka)	Stable
5 National Insurance Trust Fund Board			AA-(ka)	Stable
6 People's Insurance PLC			AA+(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 31 August 2018				
Rating Actions	Previous Rating		Current rating	
	International Rating	Rating Outlook	International Rating	Rating Outlook
Sovereign				
1 Sri Lanka Sovereign				
Long Term Foreign Currency IDR			B+	Stable
Long Term Local Currency IDR			B+	Stable
Short Term Foreign and Local Currency IDR			B	Stable
Country Ceiling			B+	Stable
Long-term foreign and local -currency senior unsecured bonds			B	Stable
Short-term local-currency senior unsecured debt			B	Stable
Sri Lanka's upcoming US dollar-denominated bonds			B+(EXP)	
Banks				
1 Bank of Ceylon				
Long Term Foreign Currency IDR			B+	Stable
Long Term Local Currency IDR			B+	Stable
Short Term Foreign Currency IDR			B	Stable
2 National Savings Bank				
Long Term Foreign Currency IDR			B+	Stable
Long Term Local Currency IDR			B+	Stable
Short Term Foreign Currency IDR			B	Stable
Senior Unsecured USD-denominated notes			B+	Stable
3 DFCC Bank				
Long Term Foreign Currency IDR			B+	Stable
Long Term Local Currency IDR			B	Stable
Short Term Foreign Currency IDR			B	Stable
Senior Unsecured USD-denominated notes			B+	Stable
Leasing and Finance Companies				
1 People's Leasing and Finance Company PLC				
Long Term Foreign Currency IDR			B	Stable
Long Term Local Currency IDR			B	Stable
Corporates				
1 Sri Lanka Telecom PLC				
Long Term Foreign Currency IDR			B+	Stable
Long Term Local Currency IDR			B+	Stable
2 SriLankan Airlines Limited				
US dollar denominated government guaranteed bonds			B+	Stable
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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