

FitchRatings

National Ratings by Fitch Ratings (Lanka) Ltd. As at 1 November 2018

	Rating Actions	Previous Rating	Rating Outlook	Current rating	Rating Outlook
		National Long-term Rating	Rating Outlook	National Long-term Rating	Rating Outlook
Banks					
1 Citibank N.A. - Colombo Branch		AAA(ika)		AAA(ika)	Stable
2 National Savings Bank		AAA(ika)		AAA(ika)	Stable
3 Standard Chartered Bank, Sri Lanka Branch	Affirmed	AAA(ika)	Stable	AAA(ika)	Stable
4 Bank of Ceylon		AA+(ika)		AA+(ika)	Stable
Bank of Ceylon -Subordinated Debt		AA(ika)		AA(ika)	
5 Peoples Bank		AA+(ika)		AA+(ika)	Stable
6 Commercial Bank of Ceylon PLC		AA(ika)		AA(ika)	Stable
Commercial Bank of Ceylon PLC-Base III compliant subordinated debentures		AA(ika)		AA(ika)	
Commercial Bank of Ceylon PLC-Subordinated Debt		AA(ika)		AA(ika)	
7 DFCC Bank		AA-(ika)		AA-(ika)	Stable
DFCC Bank - Senior Unsecured Debt		AA-(ika)		AA-(ika)	
DFCC Bank-Base III-compliant subordinated debentures		A+(ika)		A+(ika)	
DFCC Bank-Subordinated Debt		A+(ika)		A+(ika)	
8 Hatton National Bank PLC		AA(ika)		AA(ika)	Stable
Hatton National Bank PLC-Senior Unsecured Debt		AA-(ika)		AA-(ika)	
Hatton National Bank PLC-Subordinated Debt		A+(ika)		A+(ika)	
9 National Development Bank PLC		A+(ika)		A+(ika)	Stable
National Development Bank PLC-Subordinated Debt		A(ika)		A(ika)	
10 Sampath Bank PLC		A+(ika)		A+(ika)	Stable
Sampath Bank PLC-Base III compliant subordinated debentures		A(ika)		A(ika)	
Sampath Bank PLC-Subordinated Debt		A(ika)		A(ika)	
11 Nations Trust Bank PLC		A(ika)		A(ika)	Stable
Nations Trust Bank PLC-Subordinated Debt		A-(ika)		A-(ika)	
Nations Trust Bank PLC-Base III-compliant subordinated debenture		A-(ika)		A-(ika)	
12 Seylan Bank PLC		A-(ika)		A-(ika)	Stable
Seylan Bank PLC-Senior unsecured Debt		A-(ika)		A-(ika)	
Seylan Bank PLC-Subordinated Debt		BBB+(ika)		BBB+(ika)	
Seylan Bank PLC-Base III-compliant subordinated debenture		BBB+(ika)		BBB+(ika)	
13 Pan Asia Banking Corporation PLC		BBB-(ika)		BBB-(ika)	Stable
Pan Asia Banking Corporation PLC- Senior Unsecured Debt		BBB-(ika)		BBB-(ika)	
Pan Asia Banking Corporation PLC- Subordinated Debt		BB+(ika)		BB+(ika)	
14 Sanasa Development Bank Limited		BB+(ika)		BB+(ika)	Stable
15 Union Bank of Colombo PLC		BB+(ika)		BB+(ika)	Positive
16 Amanara Bank PLC		BB(ika)		BB(ika)	Positive
17 Housing Development Finance Corporation Bank		BBB-(ika)		BBB-(ika)	Rating Watch Negative
Housing Development Finance Corporation Bank Senior Unsecured Debt		BBB-(ika)		BBB-(ika)	Rating Watch Negative
Housing Development Finance Corporation Bank Senior Secured Debt		BBB-(ika)		BBB-(ika)	Rating Watch Negative
18 Lankaputhra Development Bank Limited		BBB-(ika)		BBB-(ika)	Positive
19 Cargills Bank Limited	Published	BBB(ika)		BBB(ika)	Stable
Leasing and Finance Companies					
1 People's Leasing and Finance Company PLC		AA-(ika)		AA-(ika)	Stable
People's Leasing and Finance Company PLC- Senior Unsecured Debt		AA-(ika)		AA-(ika)	
2 Central Finance Company PLC		A+(ika)		A+(ika)	Stable
Central Finance Company PLC- Senior Secured Debt		A+(ika)		A+(ika)	
Central Finance Company PLC- Senior Unsecured Debt		A+(ika)		A+(ika)	
3 Fintrex Finance Limited		B(ika)		B(ika)	Stable
4 Siyapatha Finance Limited		A-(ika)		A-(ika)	Stable
Siyapatha Finance Limited-Senior Unsecured Debt		A-(ika)		A-(ika)	
5 Senkadagala Finance Company PLC		BBB+(ika)		BBB+(ika)	Stable
Senkadagala Finance Company PLC- Senior Unsecured Debt		BBB+(ika)		BBB+(ika)	
Senkadagala Finance Company PLC- Subordinated Debt		BBB(ika)		BBB(ika)	
6 Singer Finance (Lanka) PLC		BBB(ika)		BBB(ika)	Stable
Singer Finance (Lanka) PLC- Senior Unsecured Debt		BBB(ika)		BBB(ika)	
Singer Finance (Lanka) PLC- Senior Secured Debt		BBB(ika)		BBB(ika)	
7 AMW Capital Leasing and Finance PLC		BBB+(ika)		BBB+(ika)	Stable
8 HNB Finance Limited		A(ika)		A(ika)	Stable
9 Bimpuh Finance		BBB-(ika)		BBB-(ika)	Negative
10 Mercantile Investments and Finance PLC-Senior Unsecured debt		BBB-(ika)		BBB-(ika)	Stable
11 LB Finance PLC		BBB-(ika)		BBB-(ika)	Stable
LB Finance PLC -Senior Unsecured Debt		A-(ika)		A-(ika)	
LB Finance PLC -Subordinated Debt		BBB+(ika)		BBB+(ika)	
12 Abans Finance PLC		BB+(ika)		BB+(ika)	Stable
13 Ideal Finance Limited		B+(ika)		B+(ika)	Stable
14 Serendib Finance Limited		A+(ika)		A+(ika)	Stable
15 Richard Pteris Finance Limited	Assigned	BBB+(ika)		BBB+(ika)	Stable
16 Dialog Finance PLC	Assigned	AA(ika)		AA(ika)	Stable
Corporates					
1 Dialog Axatta PLC		AAA(ika)		AAA(ika)	Stable
2 Distilleries Company of Sri Lanka PLC		AAA(ika)		AAA(ika)	Stable
3 Sri Lanka Telecom PLC		AAA(ika)		AAA(ika)	Stable
Sri Lanka Telecom PLC- Senior Unsecured Debt		AAA(ika)		AAA(ika)	
4 Lion Brewery (Ceylon) PLC		A+(ika)		A+(ika)	Stable
Lion Brewery (Ceylon) PLC-Senior Unsecured Debt		A+(ika)		A+(ika)	
5 Hemas Holdings PLC		AA(ika)		AA(ika)	Stable
Hemas Holdings PLC- Senior Unsecured Debt		AA(ika)		AA(ika)	
6 Singer (Sri Lanka) PLC		A-(ika)		A-(ika)	Stable
Singer (Sri Lanka) PLC- Senior Unsecured Debt		A-(ika)		A-(ika)	
7 Abans PLC		BBB+(ika)		BBB+(ika)	Stable
Abans PLC- Senior Unsecured Debt		BBB+(ika)		BBB+(ika)	
8 Sunshine Holdings PLC		A-(ika)		A-(ika)	Stable
9 Richard Pteris & Company PLC		A(ika)		A(ika)	Stable
Richard Pteris & Company PLC- Senior Unsecured Debt		A(ika)		A(ika)	
10 Kotagala Plantations PLC		CC(ika)		CC(ika)	Stable
Kotagala Plantations PLC- Senior secured Debt		CC(ika)		CC(ika)	
11 Sierra Cables PLC		BB+(ika)		BB+(ika)	Stable
12 DSI Samson Group (Private) Limited		BBB+(ika)		BBB+(ika)	Stable
13 Ceylon Electricity Board	Affirmed	AAA(ika)	Stable	AAA(ika)	Stable
14 Melstacorp PLC	Assigned	AAA(ika)		AAA(ika)	Stable
Insurance (National Long Term Rating and National Insurer Financial Strength)					
1 Sri Lanka Insurance Corporation		AA+(ika)		AA+(ika)	Stable
2 HNB Assurance PLC		A(ika)		A(ika)	Stable
3 Continental Insurance Lanka Limited		A(ika)		A(ika)	Stable
4 HNB General Insurance Limited		A(ika)		A(ika)	Stable
5 National Insurance Trust Fund Board		AA-(ika)		AA-(ika)	Stable
6 People's Insurance PLC		A+(ika)		A+(ika)	Stable
7 Co-operative Insurance Company Limited		BBB+(ika)		BBB+(ika)	Stable
National ratings are distinct from insessional ratings and are denoted by a unique country suffix (such as (ika) 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 1 November 2018					
	Rating Actions	Previous Rating	Rating Outlook	Current rating	Rating Outlook
		International Rating	Rating Outlook	International Rating	Rating Outlook
Sovereign					
1 Sri Lanka Sovereign		B+		B+	Stable
Long Term Foreign Currency IDR		B+		B+	
Long Term Local Currency IDR		B		B	
Short Term Foreign and Local Currency IDR		B+		B+	
Country Ceiling		B+		B+	
Long-term foreign and local -currency senior unsecured bonds		B+		B+	
Short-term local-currency senior unsecured debt		B		B	
Sri Lanka's upcoming US dollar-denominated bonds		B+(EXP)		B+(EXP)	
Banks					
1 Bank of Ceylon		B+		B+	Stable
Long Term Foreign Currency IDR		B+		B+	
Long Term Local Currency IDR		B+		B+	
Short Term Foreign Currency IDR		B		B	
2 National Savings Bank		B+		B+	Stable
Long Term Foreign Currency IDR		B+		B+	
Long Term Local Currency IDR		B		B	
Short Term Foreign Currency IDR		B		B	
Senior Unsecured USD-denominated notes		B+		B+	
3 DFCC Bank		B+		B+	Stable
Long Term Foreign Currency IDR		B+		B+	
Long Term Local Currency IDR		B		B	
Short Term Foreign Currency IDR		B		B	
Leasing and Finance Companies					
1 People's Leasing and Finance Company PLC		B		B	Stable
Long Term Foreign Currency IDR		B		B	
Long Term Local Currency IDR		B		B	
Corporates					
1 Sri Lanka Telecom PLC		B+		B+	Stable
Long Term Foreign Currency IDR		B+		B+	
Long Term Local Currency IDR		B+		B+	
2 SriLankan Airlines Limited		B+		B+	Stable
US dollar denominated government guaranteed bonds		B+		B+	
Insurance (Insurer Financial Strength Rating)					
1 Sri Lanka Insurance Corporation		B+		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.					
Please visit www.fitchratings.com/sites/srilanka or www.fitchratings.com for further details on definitions, reports and press releases.					
Fitch Ratings Lanka Ltd #15-04 East Tower, World Trade Centre, Colombo 1 Tel: +94 11 2541900 Fax: +94 11 2541903					