

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 -Base II-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-Base II-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-Base II-compliant subordinated debentures				A+(ka)	
DFCC Bank- Subordinated Debt				A+(ka)	
8 Hatton National Bank PLC				AA-(ka)	Stable
Hatton National Bank PLC- Senior Unsecured Debt				AA-(ka)	
Hatton 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)	Stable
Sampath Bank PLC-Base II-compliant subordinated debentures				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-Base II-compliant subordinated debenture				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-Base II-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				BB-(ka)	
14 Sarasa Development Bank Limited				BB-(ka)	Stable
15 Union Bank of Colombo PLC				BB-(ka)	Positive
16 Amara 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 Lankaputra Development Bank Limited				BBB-(ka)	Positive
19 Cargills Bank Limited				BB(ka)	Stable
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				A+(ka)	Stable
Central Finance Company PLC-Senior Secured Debt				A+(ka)	
Central Finance Company PLC-Senior Unsecured Debt				A+(ka)	
3 Fintrust Finance Limited				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 Finance Limited				A(ka)	Stable
9 Birnuth Finance				BB(ka)	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				BB+(ka)	Stable
13 Ideal Finance Limited				B+(ka)	Stable
14 Sarandir Finance Limited				A+(ka)	Stable
15 Richard Plets Finance Limited				BBB+(ka)	Stable
16 Dialog Finance PLC				AA(ka)	Stable
Corporates					
1 Dialog Axiata PLC				AAA(ka)	Stable
2 Distillers Company of Sri Lanka PLC				AAA(ka)	Stable
3 Sri Lanka Telecom PLC	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
Sri Lanka Telecom PLC- Senior Unsecured Debenture	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
4 Lion Brewery (Ceylon) PLC				A+(ka)	Stable
Lion Brewery (Ceylon) PLC-Senior Unsecured Debt				A+(ka)	Stable
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)	
7 Abans PLC				BBB+(ka)	Stable
Abans PLC- Senior Unsecured Debt				BBB+(ka)	
8 Sunshine Holdings PLC	Affirmed	A-(ka)	Stable	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
14 Meltacorp PLC				AAA(ka)	Stable
Insurance (National Long Term Rating)					
1 Sri Lanka Insurance Corporation	Affirmed and Withdrawn	AA+(ka)	Stable	AA+(ka)	Stable
2 HNB Assurance PLC	Affirmed and Withdrawn	A(ka)	Stable	A(ka)	Stable
3 Continental Insurance Lanka Limited	Affirmed and Withdrawn	A(ka)	Stable	A(ka)	Stable
4 HNB General Insurance Limited	Affirmed and Withdrawn	A(ka)	Stable	A(ka)	Stable
5 National Insurance Trust Fund Board	Affirmed and Withdrawn	AA-(ka)	Stable	AA-(ka)	Stable
6 People's Insurance PLC	Affirmed and Withdrawn	A+(ka)	Stable	A+(ka)	Stable
7 Co-operative Insurance Company Limited	Affirmed and Withdrawn	BBB+(ka)	Stable	BBB+(ka)	Stable
Insurance (Insurer Financial Strength Rating)					
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				A+(ka)	Stable
7 Co-operative Insurance Company Limited				BBB+(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 3 December 2018

Sovereign	Rating Actions	Previous Rating		Current rating	
		International Rating	Rating Outlook	International Rating	Rating Outlook
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	
Country Ceiling				B+	
Long-term foreign and local -currency senior unsecured bonds				B+	
Short-term local-currency senior unsecured debt				B	
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	
2 National Savings Bank					
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B+	Stable
Short Term Foreign Currency IDR				B	
Senior Unsecured USD-denominated notes				B+	
3 DFCC Bank					
Long Term Foreign Currency IDR				B+	Stable
Long Term Local Currency IDR				B+	Stable
Short Term Foreign Currency IDR				B	
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	Affirmed	B+	Stable	B+	Stable
Long Term Local Currency IDR	Affirmed	B+	Stable	B+	Stable
2 SriLankan Airlines Limited					
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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