

	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	Revised	AAA(ka)	Stable	AA+(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)(EXP)	
DFCC Bank-Base III 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)	Negative
National Development Bank PLC-Subordinated Debt	Outlook revised	A+(ka)	Stable	A+(ka)	
10 Sampath Bank PLC	Assigned	A(ka)(EXP)		A+(ka)	Stable
Sampath Bank PLC-Base III 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 III 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 III compliant subordinated debenture				BBB-(ka)(EXP)	
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 Saraca Development Bank Limited				BB-(ka)	Stable
15 Union Bank of Colombo PLC				BB+(ka)	Positive
16 Amara Bank PLC				BB+(ka)	Positive
Housing Development Finance Corporation Bank				BB+(ka)	Stable
Housing Development Finance Corporation Bank Senior Unsecured Debt				BB+(ka)	Stable
17 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 Fitrex Finance Limited				B(ka)	Stable
4 Sygnatha Finance Limited	Affirmed	A-(ka)	Stable	A-(ka)	Stable
Sygnatha Finance Limited- Senior Unsecured Debt	Affirmed	A-(ka)		A-(ka)	
Sygnatha Finance Limited-Subordinated Debt	Affirmed	BBB+(ka)		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	Affirmed	BBB+(ka)	Stable	BBB+(ka)	Stable
Singer Finance (Lanka) PLC- Senior secured Debt	Affirmed	BBB+(ka)		BBB+(ka)	
7 AMW Capital Leasing and Finance PLC				BBB+(ka)	Stable
8 HNB Finance Limited	Affirmed	A(ka)	Stable	A(ka)	Stable
9 Binpath 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 Serinda Finance Limited				A-(ka)	Stable
15 Richard Peris Finance Limited				BBB+(ka)	Stable
16 Dialog Finance PLC				AA(ka)	Stable
Corporates					
1 Dialog Avatec PLC	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
2 Dattatiles Company of Sri Lanka PLC	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
3 Sri Lanka Telecom PLC	Downgraded	AAA(ka)	Stable	AA+(ka)	Stable
Sri Lanka Telecom PLC- Senior Unsecured Debenture	Downgraded	AAA(ka)		AA+(ka)	
4 Lion Brewery (Ceylon) PLC	Upgraded	A+(ka)	Stable	AA-(ka)	Stable
Lion Brewery (Ceylon) PLC- Senior Unsecured Debt	Upgraded	A+(ka)		AA-(ka)	
5 Hemas Holdings PLC	Affirmed	AA-(ka)	Stable	AA-(ka)	Stable
Hemas Holdings PLC- Senior Unsecured Debt	Affirmed	AA-(ka)		AA-(ka)	
6 Singer (Sri Lanka) PLC	Affirmed	A-(ka)	Stable	A-(ka)	Stable
Singer (Sri Lanka) PLC- Senior Unsecured Debt	Affirmed	A-(ka)		A-(ka)	
7 Abans PLC	Affirmed	BBB+(ka)	Stable	BBB+(ka)	Stable
Abans PLC- Senior Unsecured Debt	Affirmed	BBB+(ka)		BBB+(ka)	
8 Sunshine Holdings PLC	Affirmed	A-(ka)	Stable	A-(ka)	Stable
9 Richard Peris & Company PLC	Affirmed	A(ka)	Stable	A(ka)	Stable
Richard Peris & Company PLC- Senior Unsecured Debt	Affirmed	A(ka)		A(ka)	
10 Katagala Plantations PLC	Affirmed	CC(ka)		CC(ka)	
Katagala Plantations PLC- Senior secured Debt	Affirmed	CC(ka)		CC(ka)	
11 Sierra Cables PLC	Affirmed	BB+(ka)	Stable	BB+(ka)	Stable
12 DSI Samson Group (Private) Limited	Downgraded	BBB+(ka)	Stable	BBB+(ka)	Stable
13 Ceylon Electricity Board	Downgraded	AAA(ka)	Stable	AA+(ka)	Stable
14 Mestecorp PLC				AAA(ka)	Stable
Insurance (National Insurer Financial Strength Rating)					
		Previous Rating	Rating Outlook	Current rating	Rating Outlook
		National IFS		National IFS	
1 Sri Lanka Insurance Corporation		AA+(ka)	Stable	AA+(ka)	Stable
2 HNB Assurance PLC	Outlook revised	A(ka)	Stable	A(ka)	Positive
3 Continental Insurance Lanka Limited		Affirmed	A(ka)	A(ka)	Stable
4 HNB General Insurance Limited	Outlook revised	A(ka)	Stable	A(ka)	Positive
5 National Insurance Trust Fund Board				AA-(ka)	Stable
6 People's Insurance PLC	Affirmed	A+(ka)	Stable	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 1 March 2019

	Rating Actions	Previous Rating		Current rating	
		International Rating	Rating Outlook	International Rating	Rating Outlook
Sovereign					
1 Sri Lanka Sovereign				B	Stable
Long Term Foreign Currency IDR				B	
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	
Banks					
1 Bank of Ceylon				B	Stable
Long Term Foreign Currency IDR				B	
Long Term Local Currency IDR				B	Stable
Short Term Foreign Currency IDR				B	
2 National Savings Bank				B	Stable
Long Term Foreign Currency IDR				B	
Long Term Local Currency IDR				B	Stable
Short Term Foreign Currency IDR				B	
Senior Unsecured USD-denominated notes				B	
3 DFCC Bank				B	Stable
Long Term Foreign Currency IDR				B	
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				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	
Long Term Local Currency IDR				B	
2 Sri Lankan 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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