

National Ratings by Fitch Ratings (Lanka) Ltd. As at 1 April 2019

	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	Affirmed	AAA(ika)	Stable	AAA(ika)	Stable
2 National Savings Bank				AA+(ika)	Stable
3 Standard Chartered Bank, Sri Lanka Branch				AA(ika)	Stable
4 Bank of Ceylon				AA+(ika)	Stable
Bank of Ceylon -Subordinated Debt				AA(ika)	
Bank of Ceylon -Basel III-compliant subordinated debentures				AA(ika)	
5 Peoples Bank				AA+(ika)	Stable
6 Commercial Bank of Ceylon PLC				AA(ika)	Stable
Commercial Bank of Ceylon PLC-Basel III compliant subordinated debentures				AA-(ika)	
Commercial Bank of Ceylon PLC-Subordinated Debt				AA-(ika)	
7 DFCC Bank	Assigned	AA-(ika)(EXP)		AA-(ika)	Stable
DFCC Bank-Senior Unsecured Debt				AA-(ika)	
DFCC Bank-Basel III-compliant subordinated debentures				AA-(ika)	
DFCC Bank-Subordinated Debt				AA-(ika)	
8 Hatton National Bank PLC				AA-(ika)	Stable
Hatton National Bank PLC-Senior Unsecured Debt				AA-(ika)	
Hatton National Bank PLC-Subordinated Debt	Assigned			AA-(ika)(EXP)	
9 National Development Bank PLC				AA-(ika)	Negative
National Development Bank PLC-Subordinated Debt				AA-(ika)	
10 Sampath Bank PLC				AA+(ika)	Stable
Sampath Bank PLC-Basel III compliant subordinated debentures				AA(ika)	
Sampath Bank PLC-Subordinated Debt				AA(ika)	
11 Nations Trust Bank PLC				AA(ika)	Stable
Nations Trust Bank PLC-Subordinated Debt				A-(ika)	
Nations Trust Bank PLC-Basel III-compliant subordinated debenture	Assigned			A-(ika)(EXP)	
12 Seylan Bank PLC				A-(ika)	Stable
Seylan Bank PLC-Senior unsecured Debt				A-(ika)	
Seylan Bank PLC-Subordinated Debt				BBB+(ika)	
Seylan Bank PLC-Basel III-compliant subordinated debenture	Assigned	BBB+(ika)(EXP)		BBB+(ika)	
13 Pan Asia Banking Corporation PLC				BBB-(ika)	Stable
Pan Asia Banking Corporation PLC-Senior Unsecured Debt				BBB-(ika)	
Pan Asia Banking Corporation PLC-Subordinated Debt				BB+(ika)	
14 Sanasa Development Bank Limited				BB+(ika)	Stable
15 Union Bank of Colombo PLC				BBB+(ika)	Positive
16 Amana Bank PLC				BB(ika)	Positive
17 Housing Development Finance Corporation Bank				BB+(ika)	Stable
Housing Development Finance Corporation Bank Senior Unsecured Debt				BB+(ika)	Stable
18 Caralls Bank Limited				BB(ika)	Stable
Leasing and Finance Companies					
1 People's Leasing and Finance Company PLC				AA-(ika)	Stable
People's Leasing and Finance Company PLC- Senior Unsecured Debt				AA-(ika)	
2 Central Finance Company PLC				AA+(ika)	Stable
Central Finance Company PLC-Senior Secured Debt				AA+(ika)	
Central Finance Company PLC-Senior Unsecured Debt				AA+(ika)	
3 Fintrex Finance Limited				B(ika)	Stable
4 Sivapatha Finance Limited				A-(ika)	Stable
Sivapatha Finance Limited-Senior Unsecured Debt				A-(ika)	
Sivapatha Finance Limited-Subordinated Debt				BBB+(ika)	
5 Senkadagala Finance Company PLC				BBB+(ika)	Stable
Senkadagala Finance Company PLC- Senior Unsecured Debt				BBB+(ika)	
Senkadagala Finance Company PLC- Subordinated Debt				BBB+(ika)	
6 Singer Finance (Lanka) PLC				BBB(ika)	Stable
Singer Finance (Lanka) PLC-Senior secured Debt				BBB(ika)	
7 AMW Capital Leasing and Finance PLC				BBB+(ika)	Stable
8 HNB Finance Limited				A(ika)	Stable
9 Birchough Finance				BB(ika)	Negative
10 Mercantile Investments and Finance PLC				BBB-(ika)	Stable
Mercantile Investments and Finance PLC-Senior Unsecured debt				BBB-(ika)	
11 LB Finance PLC				A-(ika)	Stable
LB Finance PLC -Senior Unsecured Debt				A-(ika)	
LB Finance PLC -Subordinated Debt				BBB+(ika)	
12 Abans Finance PLC				BB+(ika)	Stable
13 Ideal Finance Limited				B-(ika)	Stable
14 Serendib Finance Limited				AA+(ika)	Stable
15 Richard Pieris Finance Limited				BBB+(ika)	Stable
16 Dialog Finance PLC				AA(ika)	Stable
Corporates					
1 Diabo Axiata PLC				AAA(ika)	Stable
2 Distillers Company of Sri Lanka PLC				AA+(ika)	Stable
3 Sri Lanka Telecom PLC				AA+(ika)	Stable
Sri Lanka Telecom PLC -Senior Unsecured Debenture				AA+(ika)	
4 Lion Brewery (Ceylon) PLC				AA-(ika)	Stable
Lion Brewery (Ceylon) PLC-Senior Unsecured Debt				AA-(ika)	
5 Hemas Holdings PLC				AA-(ika)	Stable
Hemas Holdings PLC -Senior Unsecured Debt				AA-(ika)	
6 Singer (Sri Lanka) PLC				A-(ika)	Stable
Singer (Sri Lanka) PLC -Senior Unsecured Debt				A-(ika)	
7 Abans PLC				BBB+(ika)	Stable
Abans PLC -Senior Unsecured Debt				BBB+(ika)	
8 Sunshine Holdings PLC				A-(ika)	Stable
9 Richard Pieris & Company PLC				A(ika)	Stable
Richard Pieris & Company PLC -Senior Unsecured Debt				A(ika)	
10 Kotagala Plantations PLC				CC(ika)	Stable
Kotagala Plantations PLC -Senior secured Debt				CC(ika)	
11 Sierra Cables PLC				BB+(ika)	Stable
12 DSI Samson Group (Private) Limited				BBB(ika)	Stable
13 Ceylon Electricity Board				AA+(ika)	Stable
14 Melstacorp PLC				AAA(ika)	Stable

Insurance (National Insurer Financial Strength Rating)

	Rating Actions	National IFS Rating	Rating Outlook	Current rating	Rating Outlook
1 Sri Lanka Insurance Corporation				AA+(ika)	Stable
2 HNB Assurance PLC				A(ika)	Positive
3 Continental Insurance Lanka Limited	Affirmed	A(ika)	Stable	A(ika)	Stable
4 HNB General Insurance Limited				A(ika)	Positive
5 National Insurance Trust Fund Board				AA-(ika)	Stable
6 People's Insurance PLC				AA+(ika)	Stable
7 Co-operative Insurance Company Limited				BBB+(ika)	Stable

National ratings are distinct from International 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 April 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-	
Long Term Local Currency IDR				B-	Stable
Corporates					
1 SriLankan 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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