

National Ratings by Fitch Ratings (Lanka) Ltd. As at 2 May 2019

Banks	Rating Actions	Previous Rating		Current rating	
		National Long-term Rating	Rating Outlook	National Long-term Rating	Rating Outlook
1	Cibank N.A. - Colombo Branch			AAA/(ka)	Stable
2	National Savings Bank			AA+(ika)	Stable
3	Standard Chartered Bank, Sri Lanka Branch			AAA/(ka)	Stable
4	Bank of Ceylon			AA+(ika)	Stable
	Bank of Ceylon - Subordinated Debt			AA/(ka)	
	Bank of Ceylon - Basel III-compliant subordinated debentures			AA/(ka)	
5	Peoples Bank			AA+(ika)	Stable
6	Commercial Bank of Ceylon PLC			AA/(ka)	Stable
	Commercial Bank of Ceylon PLC - Basel III compliant subordinated debentures	Assigned		AA-(ika) (EXP)	
	Commercial Bank of Ceylon PLC - Subordinated Debt			AA-(ika)	
7	DFCC Bank			AA-(ika)	Stable
	DFCC Bank - Senior Unsecured Debt			AA-(ika)	
	DFCC Bank - Basel III compliant subordinated debentures			A+(ika)	
	DFCC Bank - Subordinated Debt			A+(ika)	
8	Hatton National Bank PLC			AA-(ika)	Stable
	Hatton National Bank PLC - Senior Unsecured Debt			AA-(ika)	
	Hatton National Bank PLC - Subordinated Debt			A+(ika) (EXP)	
9	National Development Bank PLC			A+(ika)	Negative
	National Development Bank PLC - Subordinated Debt			A/(ka)	
10	Sampath Bank PLC			A+(ika)	Stable
	Sampath Bank PLC - Basel 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-(ika)	
	Nations Trust Bank PLC - Basel III compliant subordinated debenture			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			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	Sarasa Development Bank Limited			BB+(ika)	Stable
15	Union Bank of Colombo PLC			BB-(ika)	Positive
16	Amara Bank PLC			BB-(ika)	Positive
17	Housing Development Finance Corporation Bank			BB-(ika)	Stable
	Housing Development Finance Corporation Bank Senior Unsecured Debt			BB+(ika)	
18	Caralls Bank Limited			BB/(ka)	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			A+(ika)	Stable
	Central Finance Company PLC - Senior Secured Debt			A+(ika)	
	Central Finance Company PLC - Senior Unsecured Debt			A+(ika)	
3	Fintrax Finance Limited			B/(ka)	Stable
4	Sivavatha Finance Limited			A-(ika)	Stable
	Sivavatha Finance Limited - Senior Unsecured Debt			A-(ika)	
	Sivavatha Finance Limited - Subordinated Debt			BBB+(ika)	
5	Seinkadagala Finance Company PLC			BBB+(ika)	Stable
	Seinkadagala Finance Company PLC - Senior Unsecured Debt	Assigned		BBB+(ika) (EXP)	
	Seinkadagala Finance Company PLC - Subordinated Debt			BBB+(ika)	
6	Singer Finance (Lanka) PLC			BBB/(ka)	Stable
	Singer Finance (Lanka) PLC - Senior secured Debt			BBB/(ka)	
7	AMW Capital Leasing and Finance PLC			BBB+(ika)	Stable
8	HNB Finance Limited			A/(ka)	Stable
9	Simpdu 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			A+(ika)	Stable
15	Richard Piers Finance Limited			BBB+(ika)	Stable
16	Dialoo Finance PLC			AA/(ka)	Stable
Corporates					
1	Dunlop Asia PLC	Affirmed	AAA/(ka)	Stable	AAA/(ka)
2	Distilleries Company of Sri Lanka PLC			AA/(ka)	Stable
3	Sri Lanka Telecom PLC			AA/(ka)	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 Piers & Company PLC			A/(ka)	Stable
	Richard Piers & 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+(ika)	Stable
12	DSI Samson Group (Private) Limited			BBB/(ka)	Stable
13	Ceylon Electricity Board			AA+(ika)	Stable
14	Melstacorp PLC			AA/(ka)	Stable
Insurance (National Insurer Financial Strength Rating)					
1	Sri Lanka Insurance Corporation			AA+(ika)	Stable
2	HNB Assurance PLC			A/(ka)	Positive
3	Confidential Insurance Lanka Limited			A/(ka)	Stable
	HNB General Insurance Limited			A/(ka)	Positive
5	National Insurance Trust Fund Board			AA-(ika)	Stable
6	People's Insurance PLC			A+(ika)	Stable
7	Co-operative Insurance Company Limited			BBB+(ika)	Stable
<i>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.</i>					
International Ratings by Fitch Ratings as at 2 May 2019					
Sovereign	Rating Actions	Previous Rating		Current rating	
		International Rating	Rating Outlook	International Rating	Rating Outlook
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
<i>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.</i>					
Please visit www.fitchratings.com/site/sri/lan 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					