

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(ika)	Stable		
2 National Savings Bank			AA+(ika)	Stable		
3 Standard Chartered Bank. Sri Lanka Branch			AAA(ika)	Stable		
4 Bank of Ceylon			AA+(ika)	Stable		
Bank of Ceylon -Subordinated Debt			AA(ika)			
Bank of Ceylon -Base II-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-Base II compliant subordinated debentures			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-Base II-compliant subordinated debentures			A+(ika)			
DFCC Bank- Subordinated Debt			A+(ika)			
8 Hutton National Bank PLC			AA-(ika)	Stable		
Hutton National Bank PLC-Senior Unsecured Debt			AA-(ika)			
Hutton National Bank PLC-Subordinated Debt			A+(ika) (EXP)			
9 National Development Bank PLC			A+(ika)	Negative		
National Development Bank PLC-Subordinated Debt			A(ika)			
10 Sampath Bank PLC			A+(ika)	Stable		
Sampath Bank PLC-Base II compliant subordinated debentures			A(ika)			
Sampath Bank PLC-Subordinated Debt			A(ika)			
11 Nations Trust Bank PLC			A-(ika)	Stable		
Nations Trust Bank PLC-Subordinated Debt			A-(ika)			
Nations Trust Bank PLC-Base II-compliant subordinated debenture			A-(ika)			
Nations Trust Bank PLC-Base II-compliant subordinated debenture - Proposed			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-Base II-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			BBB+(ika)			
14 Sansa Development Bank Limited			BB+(ika)	Stable		
15 Union Bank of Colombo PLC			BBB-(ika)	Stable		
16 Anana Bank PLC			BBB(ika)	Positive		
17 Housing Development Finance Corporation Bank			BB+(ika)	Stable		
Housing Development Finance Corporation Bank Senior Unsecured Debt			BB+(ika)			
18 Cargills Bank Limited			A-(ika)	Stable		
Leasing and Finance Companies						
1 Peoples Leasing and Finance Company PLC	Affirmed	AA-(ika)	Stable	AA-(ika)	Stable	
Peoples Leasing and Finance Company PLC- Senior Unsecured Debt	Affirmed	AA-(ika)		AA-(ika)		
2 Central Finance Company PLC	Affirmed	A+(ika)	Stable	A+(ika)	Stable	
Central Finance Company PLC- Senior Secured Debt	Affirmed	A+(ika)		A+(ika)		
3 Fintrex Finance Limited				B(ika)	Stable	
4 Sivapatha Finance Limited				B+(ika)	Stable	
Sivapatha Finance Limited-Senior Unsecured Debt				A-(ika)		
Sivapatha Finance Limited-Subordinated Debt				BBB+(ika)		
Sivapatha Finance Limited-Subordinated Debt (Proposed)	Assigned			BBB+(ika) (EXP)		
5 Senkadagala Finance Company PLC	Affirmed	BBB+(ika)	Stable	BBB+(ika)	Stable	
Senkadagala Finance Company PLC- Senior Unsecured Debt	Affirmed	BBB+(ika)		BBB+(ika)		
Senkadagala Finance Company PLC- Subordinated Debt (Proposed)	Affirmed	BBB(ika) (EXP)		BBB(ika) (EXP)		
6 Sinoer Finance (Lanka) PLC				BBB(ika)	Stable	
Sinoer Finance (Lanka) PLC-Senior secured debt				BBB(ika)		
7 AMV Capital Leasing and Finance PLC				BBB-(ika)	Stable	
8 HNB Finance Limited				A(ika)	Stable	
HNB Finance Limited - Subordinated Debt	Assigned			A-(ika) (EXP)		
9 Bimpuh Finance				BB(ika)	Negative	
Mercantile Investments and Finance PLC	Outlook Revision	BBB-(ika)	Stable	BBB-(ika)	Negative	
10 LB Finance PLC	Affirmed	A-(ika)	Stable	A-(ika)	Stable	
LB Finance PLC -Senior Unsecured Debt	Affirmed	A-(ika)		A-(ika)		
LB Finance PLC -Subordinated Debt	Affirmed	BBB+(ika)		BBB+(ika)		
11 Abans Finance PLC				BB+(ika)	Stable	
12 Ideal Finance Limited				B+(ika)	Stable	
13 Serendib Finance Limited				A+(ika)	Stable	
14 Richard Piers Finance Limited				BBB+(ika)	Stable	
15 Dialoo Finance PLC				AA(ika)	Stable	
Corporates						
1 Diageo Asia PLC				AAA(ika)	Stable	
2 Distilleries Company of Sri Lanka PLC				AAA(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	
5 Lion Brewerv (Ceylon) PLC-Senior Unsecured Debt				AA-(ika)		
6 Hemas Holdings PLC				AA-(ika)	Stable	
Hemas Holdings PLC- Senior Unsecured Debt				AA-(ika)		
7 Singer (Sri Lanka) PLC				A-(ika)	Stable	
8 Singer (Sri Lanka) PLC- Senior Unsecured Debt				A-(ika)		
9 Abans PLC				BBB+(ika)	Stable	
10 Abans PLC- Senior Unsecured Debt				BBB+(ika)		
11 Sunshine Holdings PLC	Affirmed	A-(ika)	Stable	A-(ika)	Stable	
12 Richard Piers & Company PLC				A(ika)	Stable	
Richard Piers & Company PLC- Senior Unsecured Debt				A(ika)		
13 Kotagala Plantations PLC				CC(ika)	Stable	
14 Kotagala Plantations PLC- Senior secured Debt				CC(ika)		
15 Sierra Cables PLC				BB+(ika)	Stable	
16 DSI Samson Group (Private) Limited				BBB(ika)	Stable	
17 Ceylon Electricity Board				AA+(ika)	Stable	
18 Metacorp PLC				AAA(ika)	Stable	
Insurance (National Insurer Financial Strength Rating)						
1 Sri Lanka Insurance Corporation	Upgraded	AA+(ika)	Stable	AA+(ika)	Stable	
2 HNB Assurance PLC				A(ika)	Positive	
3 Continental Insurance Lanka Limited				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				A+(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 2 July 2019						
Rating Actions	International Rating	Previous Rating	Rating Outlook	International Rating	Current rating	Rating Outlook
Sovereign						
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	Assigned	B		B		
Short-term local-currency senior unsecured debt				B		
Banks						
1 Bank of Ceylon				B		Stable
Long Term Foreign Currency IDR				B		Stable
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		Stable
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		Stable
Long Term Local Currency IDR				B		Stable
Short Term Foreign Currency IDR				B		
Leasing and Finance Companies						
1 Peoples Leasing and Finance Company PLC	Affirmed	B-	Stable	B-		Stable
Long Term Foreign Currency IDR	Affirmed	B-	Stable	B-		Stable
Long Term Local Currency IDR				B-		
Corporates						
1 SriLankan Airlines Limited				B(EXP)		
US dollar denominated government guaranteed bonds	Assigned			B(EXP)		
Insurance (Insurer Financial Strength Rating)						
1 Sri Lanka Insurance Corporation	Upgraded	B	Stable	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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