

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

		Previous Rating		Current rating	
Rating Actions		National Long-term Rating	Rating Outlook	National Long-term Rating	Rating Outlook
<b>Banks</b>					
1	Citibank N.A. - Colombo Branch			AA-(Ika)	Stable
2	National Savings Bank			AA-(Ika)	Stable
	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 -Base I-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 I 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 I-II-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(Ika)	
10	Sampath Bank PLC			A-(Ika)	Stable
	Sampath Bank PLC-Base I 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 I-II-compliant subordinated debenture			A-(Ika)	
	Nations Trust Bank PLC-Base I-II-compliant subordinated debenture - Proposed			A-(Ika)(EXP)	
12	Sevan Bank PLC			A-(Ika)	Stable
	Sevan Bank PLC- Senior unsecured Debt			A-(Ika)	
	Sevan Bank PLC-Subordinated Debt			BBB+(Ika)	
	Sevan Bank PLC-Base I-II-compliant subordinated debenture			BBB+(Ika)	
13	Pan Asia Bankindo Corporation PLC			BBB-(Ika)	Stable
	Pan Asia Bankindo Corporation PLC- Senior Unsecured Debt			BBB-(Ika)	
	Pan Asia Bankindo Corporation PLC- Subordinated Debt			BB-(Ika)	
14	Sansara Development Bank Limited			BB-(Ika)	Stable
15	Union Bank of Colombo PLC			BBB-(Ika)	Stable
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	Carqilis Bank Limited			A-(Ika)	Stable
<b>Leasing and Finance Companies</b>					
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)	
3	<i>Finrex Finance Limited</i>	<i>Affirmed</i>	<i>B(Ika)</i>	<i>Stable</i>	<i>Stable</i>
4	Sivaoatha Finance Limited			A-(Ika)	Stable
	Sivaoatha Finance Limited-Senior Unsecured Debt			A-(Ika)	
	Sivaoatha Finance Limited-Subordinated Debt			BBB+(Ika)	
	<i>Sivaoatha Finance Limited-Subordinated Debt</i>	<i>Assigned</i>	<i>BBB+(Ika)(EXP)</i>	<i>BBB+(Ika)</i>	
5	Senkadagala Finance Company PLC			BBB+(Ika)	Stable
	Senkadagala Finance Company PLC- Senior Unsecured Debt			BBB+(Ika)	
	Senkadagala Finance Company PLC- Subordinated Debt (Proposed)			BBB-(Ika) (EXP)	
6	Singer Finance (Lanka) PLC			BBB-(Ika)	Stable
	Singer Finance (Lanka) PLC-Senior secured Debt			BBB-(Ika)	
7	<i>AMV Capital Leasing and Finance PLC</i>	<i>Affirmed</i>	<i>BBB+(Ika)</i>	<i>Stable</i>	<i>Stable</i>
8	HNB Finance Limited			A-(Ika)	Stable
	HNB Finance Limited - Subordinated Debt			A-(Ika)(EXP)	
9	<i>Brimoth Finance</i>	<i>Downgraded</i>	<i>BB(Ika)</i>	<i>Negative</i>	<i>Stable</i>
10	Mercantile Investments and Finance PLC			BBB-(Ika)	Negative
11	LB Finance PLC			A-(Ika)	Stable
	LB Finance PLC -Senior Unsecured Debt			A-(Ika)	
	LB Finance PLC -Subordinated Debt			BBB-(Ika)	
12	<i>Abans Finance PLC</i>	<i>Affirmed</i>	<i>BB+(Ika)</i>	<i>Stable</i>	<i>Stable</i>
13	Ideal Finance Limited			B+(Ika)	Stable
14	Serendib Finance Limited			A+(Ika)	Stable
15	Richard Pieris Finance Limited			BBB+(Ika)	Stable
16	Dialog Finance PLC			AA(Ika)	Stable
<b>Corporates</b>					
1	Dialog Axiata PLC			AAA(Ika)	Stable
2	Distilleries 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)	
	Kotagala Plantations PLC- Senior secured Debt			CC(Ika)	
11	Sierra Cables PLC			BB+(Ika)	Stable
	Sierra Cables PLC- Senior secured Debt			BB+(Ika)	
12	DSI Samson Group (Private) Limited			BBB-(Ika)	Stable
13	Ceylon Electricity Board			AA+(Ika)	Stable
14	Melstacorp PLC			AAA(Ika)	Stable
<b>Insurance (National Insurer Financial Strength Rating)</b>					
		National IFS Rating	Rating Outlook	Current rating National IFS Rating	Rating Outlook
1	Sri Lanka Insurance Corporation			AA-(Ika)	Stable
2	HNB Assurance PLC			A(Ika)	Positive
3	Confidential 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
<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>					
<b>International Ratings by Fitch Ratings as at 2 August 2019</b>					
Rating Actions		International Rating	Rating Outlook	Previous Rating International Rating	Current rating Rating Outlook
<b>Sovereign</b>					
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	
<b>Banks</b>					
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	
<b>Leasing and Finance Companies</b>					
1	People's Leasing and Finance Company PLC				
	Long Term Foreign Currency IDR			B-	Stable
	Long Term Local Currency IDR			B-	Stable
<b>Corporates</b>					
1	SriLankan Airlines Limited				
	US dollar denominated government guaranteed bonds			B(EXP)	
<b>Insurance (Insurer Financial Strength Rating)</b>					
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>					
<b>Please visit <a href="http://www.fitchratings.com/site/srilanka">www.fitchratings.com/site/srilanka</a> or <a href="http://www.fitchratings.com">www.fitchratings.com</a> for further details on definitions, reports and press releases.</b>					
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