

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	Affirmed	AA+(ika)	AA+(ika)	Stable
3 Standard Chartered Bank, Sri Lanka Branch			AAA(ika)	Stable
4 Bank of Ceylon	Affirmed	AA+(ika)	AA+(ika)	Stable
Bank of Ceylon -Subordinated Debt			AA(ika)	
Bank of Ceylon -Base II-compliant subordinated debentures	Affirmed and Withdrawn	AA(ika)	AA+(ika)	
5 Peoples Bank	Affirmed	AA+(ika)	AA+(ika)	Stable
6 Commercial Bank of Ceylon PLC	Affirmed	AA(ika)	AA(ika)	Stable
Commercial Bank of Ceylon PLC-Base II compliant subordinated debentures	Affirmed	AA-(ika) (EXP)	AA-(ika) (EXP)	
Commercial Bank of Ceylon PLC-Subordinated Debt	Affirmed	AA-(ika)	AA-(ika)	
7 DFCC Bank	Affirmed	AA-(ika)	AA-(ika)	Stable
DFCC Bank- Senior Unsecured Debt	Affirmed	AA-(ika)	AA-(ika)	
DFCC Bank-Base II-compliant subordinated debentures	Affirmed	AA-(ika)	AA-(ika)	
DFCC Bank- Subordinated Debt	Affirmed	AA-(ika)	AA-(ika)	
8 Hatton National Bank PLC	Affirmed	AA-(ika)	AA-(ika)	Stable
Hatton National Bank PLC- Senior Unsecured Debt	Affirmed	AA-(ika)	AA-(ika)	
Hatton National Bank PLC-Base II and Base III compliant Subordinated Debt	Affirmed	AA-(ika)	AA-(ika)	
9 National Development Bank PLC	Affirmed	A-(ika)	A-(ika)	Negative
National Development Bank PLC-Base II and Base III Subordinated Debt	Affirmed	A(ika)	A(ika)	
10 Sampath Bank PLC	Affirmed	A(ika)	A(ika)	Stable
Sampath Bank PLC-Base II and Base III Subordinated Debt	Affirmed	A(ika)	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	Affirmed	A-(ika)	A-(ika)	Stable
Seylan Bank PLC- Senior Unsecured Debt	Affirmed	A-(ika)	A-(ika)	
Seylan Bank PLC-Base II and Base III Subordinated Debt	Affirmed	BBB+(ika)	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 Sanasa Development Bank Limited			BB+(ika)	Stable
15 Union Bank of Colombo PLC			BBB+(ika)	Stable
16 Amara Bank PLC			BBB+(ika)	Positive
Housing Development Finance Corporation Bank			BB+(ika)	Stable
Housing Development Finance Corporation Bank Senior Unsecured Debt			BB+(ika)	Stable
18 Caralls Bank Limited			A-(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			A-(ika)	Stable
Central Finance Company PLC- Senior Secured Debt			A-(ika)	
3 Firetex Finance Limited			B(ika)	Stable
4 Siyapatha Finance Limited			A-(ika)	Stable
Siyapatha Finance Limited- Senior Unsecured Debt			A-(ika)	
Siyapatha Finance Limited-Subordinated Debt			BBB+(ika)	
Siyapatha 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 (Proposed)			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
HNB Finance Limited - Subordinated Debt			A-(ika)(EXP)	
9 Brothof Finance			BB+(ika)	Stable
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 Abans Finance PLC			BB+(ika)	Stable
13 Ideal Finance Limited			B+(ika)	Stable
14 Serendib Finance Limited	Affirmed	A+(ika)	A+(ika)	Stable
15 Richard Pieris Finance Limited	Affirmed	BBB+(ika)	BBB+(ika)	Stable
16 Dialog Finance PLC	Affirmed	AA(ika)	AA(ika)	Stable
Corporates				
1 Dialog 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)	Negative
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
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)				
1 Sri Lanka Insurance Corporation			AAA(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 1 October 2019				
Rating Actions	Previous Rating		Current rating	
	International Rating	Rating Outlook	International Rating	Rating Outlook
Sovereign				
1 Sri Lanka Sovereign				
Long Term Foreign Currency IDR	Affirmed	B	Stable	B
Long Term Local Currency IDR	Affirmed	B	Stable	B
Short Term Foreign and Local Currency IDR	Affirmed	B		B
Country Ceiling	Affirmed	B		B
Long-term foreign and local -currency senior unsecured bonds	Affirmed	B		B
Short-term local-currency senior unsecured debt				B
Banks				
1 Bank of Ceylon				
Long Term Foreign Currency IDR	Affirmed	B	Stable	B
Long Term Local Currency IDR	Affirmed	B	Stable	B
Short Term Foreign Currency IDR	Affirmed	B		B
2 National Savings Bank				
Long Term Foreign Currency IDR	Affirmed	B	Stable	B
Long Term Local Currency IDR	Affirmed	B	Stable	B
Short Term Foreign Currency IDR	Affirmed	B		B
Senior Unsecured USD-denominated notes	Affirmed	B		B
3 DFCC Bank				
Long Term Foreign Currency IDR	Affirmed	B	Stable	B
Long Term Local Currency IDR	Affirmed	B	Stable	B
Short Term Foreign Currency IDR	Affirmed	B		B
Leasing and Finance Companies				
1 People's Leasing and Finance Company PLC				
Long Term Foreign Currency IDR			B-	Stable
Long Term Local Currency IDR			B-	Stable
Corporates				
1 Sri Lankan Airlines Limited				
US dollar denominated government guaranteed bonds	Assigned	B(EXP)		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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