

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

		Rating Actions	National Long-term Rating	Previous Rating Rating Outlook	National Long-term Rating	Current rating Rating Outlook
Banks						
1	Citibank N.A. - Colombo Branch	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
2	National Savings Bank				AA+(ka)	Stable
3	Standard Chartered Bank, Sri Lanka Branch	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
4	Bank of Ceylon				AA+(ka)	Stable
	Bank of Ceylon -Subordinated Debt				AA(ka)	
5	Peoples Bank				AA+(ka)	Stable
6	Commercial Bank of Ceylon PLC				AA(ka)	Stable
	Commercial Bank of Ceylon PLC-Basel III compliant subordinated debentures(Proposed)				AA-(ka) (EXP)	
	Commercial Bank of Ceylon PLC-Subordinated Debt				AA-(ka)	
7	DFCC Bank				AA-(ka)	Stable
	DFCC Bank- Senior Unsecured Debt				AA-(ka)	
	DFCC Bank-Basel III-compliant subordinated debentures				A+(ka)	
	DFCC Bank- Subordinated Debt				A+(ka)	
8	Hutton National Bank PLC				AA-(ka)	Stable
	Hutton National Bank PLC-Senior Unsecured Debt				AA-(ka)	
	Hutton National Bank PLC-Basel II and Basel III compliant Subordinated Debt				A+(ka)	
9	National Development Bank PLC				A+(ka)	Negative
	National Development Bank PLC-Basel II and Basel III Subordinated Debt				A(ka)	
10	Sampath Bank PLC				A(ka)	Stable
	Sampath Bank PLC-Basel II and Basel III Subordinated Debt				A(ka)	
11	Nations Trust Bank PLC				A(ka)	Stable
	Nations Trust Bank PLC-Subordinated Debt				A-(ka)	
	Nations Trust Bank PLC-Basel III-compliant subordinated debenture				A-(ka)	
	Nations Trust Bank PLC-Basel III-compliant subordinated debenture - Proposed				A-(ka) (EXP)	
12	Seylan Bank PLC				A-(ka)	Stable
	Seylan Bank PLC-Senior unsecured Debt				A-(ka)	
	Seylan Bank PLC-Basel II and Basel III Subordinated Debt				BBB-(ka)	
13	Pan Asia Banking Corporation PLC				BBB-(ka)	Stable
	Pan Asia Banking Corporation P.L.C.- Senior Unsecured Debt				BBB-(ka)	
	Pan Asia Banking Corporation PLC- Subordinated Debt				BB+(ka)	
14	Sarasa Development Bank Limited				BB+(ka)	Stable
15	Union Bank of Colombo PLC				BBB-(ka)	Stable
16	Amana Bank PLC				BB(ka)	Positive
	Housing Development Finance Corporation Bank				BBB+(ka)	Stable
	Housing Development Finance Corporation Bank Senior Unsecured Debt				BB+(ka)	Stable
18	Cargills Bank Limited				A-(ka)	Stable
Leasing and Finance Companies						
1	People's Leasing and Finance Company PLC				AA-(ka)	Stable
	People's Leasing and Finance Company P.L.C.- Senior Unsecured Debt				AA-(ka)	
2	Central Finance Company PLC				A+(ka)	Stable
	Central Finance Company PLC-Senior Secured Debt				A+(ka)	
3	Finres Finance Limited				B(ka)	Stable
4	Siwapatha Finance Limited				A-(ka)	Stable
	Siwapatha Finance Limited-Senior Unsecured Debt				A-(ka)	
	Siwapatha Finance Limited-Subordinated Debt				BBB-(ka)	
	Siwapatha Finance Limited-Subordinated Debt				BBB+(ka)	
5	Serikadagala Finance Company PLC				BBB-(ka)	Stable
	Serikadagala Finance Company P.L.C.- Senior Unsecured Debt				BBB-(ka)	
	Serikadagala Finance Company P.L.C.- Subordinated Debt				BBB(ka)	
6	Singer Finance (Lanka) PLC				BBB(ka)	Stable
	Singer Finance (Lanka) P.L.C.-Senior secured Debt				BBB(ka)	
7	AMW Capital Leasing and Finance PLC				BBB+(ka)	Stable
8	HNB Finance Limited				A(ka)	Stable
	HNB Finance Limited - Subordinated Debt				A-(ka) (EXP)	
9	Biruputh Finance				BB-(ka)	Stable
10	Mercantile Investments and Finance PLC				BBB-(ka)	Negative
11	LB Finance PLC				A-(ka)	Stable
	LB Finance PLC- Senior Unsecured Debt				A-(ka)	
	LB Finance PLC- Subordinated Debt				BBB-(ka)	
12	Abans Finance PLC				BBB+(ka)	Stable
13	Ideal Finance Limited	Placed	B+(ka)	Stable	B+(ka)	Rating Watch Positive
14	Serendib Finance Limited				A+(ka)	Stable
15	Richard Piers Finance Limited				BBB+(ka)	Stable
16	Dialog Finance PLC				AA(ka)	Stable
Corporates						
1	Dialog Axiata PLC				AAA(ka)	Stable
2	Distilleries Company of Sri Lanka PLC	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
3	Sri Lanka Telecom PLC				AA+(ka)	Stable
	Sri Lanka Telecom PLC- Senior Unsecured Debenture				AA+(ka)	
4	Lion Brewery (Ceylon) PLC				AA-(ka)	Stable
	Lion Brewery (Ceylon) PLC-Senior Unsecured Debt				AA-(ka)	
5	Hemas Holdings PLC				AA-(ka)	Stable
	Hemas Holdings P.L.C.- Senior Unsecured Debt				AA-(ka)	
6	Singer (Sri Lanka) PLC				A-(ka)	Negative
	Singer (Sri Lanka) P.L.C.- Senior Unsecured Debt				A-(ka)	
7	Abans PLC				BBB+(ka)	Stable
	Abans PLC- Senior Unsecured Debt				BBB+(ka)	
8	Sunshine Holdings PLC				A-(ka)	Stable
9	Richard Piers & Company PLC				A(ka)	Stable
	Richard Piers & Company P.L.C.- Senior Unsecured Debt				A(ka)	
10	Kotagala Plantations PLC				CC(ka)	
	Kotagala Plantations PLC- Senior secured Debt				CC(ka)	
11	Sierra Cables PLC	Affirmed	BB+(ka)	Stable	BB+(ka)	Stable
12	DSI Samson Group (Private) Limited				BBB(ka)	Stable
	Ceylon Electricity Board				AA+(ka)	Stable
14	Meltacorp PLC	Affirmed	AAA(ka)	Stable	AAA(ka)	Stable
			Previous Rating	Current rating		

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

National ratings are distinct from International ratings and are denoted by a unique country suffix (such as (ka) 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 November 2019

International Ratings by Fitch Ratings as at 1 November 2019					
	Rating Actions	Previous Rating		Current rating	
		International Rating	Rating Outlook	International Rating	Rating Outlook
<u>Sovereigns</u>					
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	
<u>Banks</u>					
1	Bank of Ceylon				
	Long Term Foreign Currency IDR			B	Stable
	Long Term Local Currency IDR				
	Short Term Foreign Currency IDR				
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	
<u>Leasing and Finance Companies</u>					

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.

Please visit www.fitchratings.com/site/srilanka or www.fitchratings.com for further details on definitions, reports and press releases.