



First Capital

Results Update

September 2017

Thursday, December 14, 2017

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				2QFY18	2QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
Consumer Durables & Apparel																
ABANS ELECTRICALS PLC	ABAN.N0000	93.00	2QFY18	15	23	-34%	2	530%	18	36	-52%	8.32	164.86	5%	11.2x	0.6x
BLUE DIAMONDS JEWELLERY WORLDWIDE PLC	BLUE.N0000	1.30	2QFY18	-10	-4	-138%	-6	-75%	-16	-13	-27%	-0.05	0.44	-12%	N/A	2.9x
CEYLON LEATHER PRODUCTS PLC	CLPL.N0000	60.40	2QFY18	34	86	-61%	-106	132%	-72	121	-160%	-4.45	95.86	-5%	N/A	0.6x
DANKOTUWA PORCELAIN PLC	DPL.N0000	9.00	2QFY18	-10	42	-125%	29	-136%	18	45	-59%	0.64	10.76	6%	14.0x	0.8x
LANKA CENTURY INVESTMENTS PLC	GREG.N0000	12.30	2QFY18	-74	82	-191%	230	-132%	155	175	-11%	0.69	20.11	3%	17.8x	0.6x
HAYLEYS FIBRE PLC	HEXP.N0000	68.70	2QFY18	22	12	88%	25	-10%	47	26	78%	35.98	96.05	37%	1.9x	0.7x
KELSEY DEVELOPMENTS PLC	KDL.N0000	47.00	2QFY18	-54	26	-308%	2	-3010%	-49	18	-379%	-2.89	9.10	-32%	N/A	5.2x
HAYLEYS MGT KNITTING MILLS PLC	MGT.N0000	15.70	2QFY18	15	31	-51%	-25	159%	-10	63	-116%	0.00	13.06	0%	N/A	1.2x
REGNIS (LANKA) PLC	REG.N0000	133.00	3Q2017	10	71	-87%	38	-75%	133	251	-47%	20.69	138.28	15%	6.4x	1.0x
SINGER INDUSTRIES (CEYLON) PLC	SINI.N0000	147.50	3Q2017	-1	4	-142%	-3	57%	4	41	-89%	2.58	355.46	1%	57.2x	0.4x
TEXTURED JERSEY LANKA PLC	TJL.N0000	38.20	2QFY18	370	590	-37%	220	68%	590	989	-40%	2.22	15.58	14%	17.2x	2.5x
Consumer Durables & Apparel Sector Earnings				315	962	-67%	405	-22%	Sector Multiples						18.9x	1.4x
Retailing																
THE AUTODROME PLC	AUTO.N0000	75.00	2QFY18	7	8	-15%	5	28%	12	15	-19%	2.32	86.27	3%	32.3x	0.9x
C M HOLDINGS	COLO.N0000	78.00	2QFY18	-50	43	-216%	102	-149%	52	103	-49%	-6.49	216.43	-3%	N/A	0.4x
CEYLON TEA BROKERS PLC	CTBL.N0000	5.30	2QFY18	25	9	167%	28	-11%	53	12	352%	0.83	2.37	35%	6.4x	2.2x
C. W. MACKIE PLC	CWM.N0000	49.50	2QFY18	80	65	22%	16	393%	96	110	-13%	9.24	58.59	16%	5.4x	0.8x
DIESEL & MOTOR ENGINEERING PLC	DIMO.N0000	510.90	2QFY18	90	257	-65%	27	238%	117	345	-66%	87.17	1,158.31	8%	5.9x	0.4x
EASTERN MERCHANTS PLC	EMER.N0000	7.00	2QFY18	3	-13	120%	6	-57%	8	-10	183%	0.23	14.22	2%	30.3x	0.5x
HUNTERS & COMPANY LIMITED	HUNT.N0000	400.00	2QFY18	16	41	-61%	-43	137%	-27	57	-148%	16.54	1,031.53	2%	24.2x	0.4x
JOHN KEELLS PLC	JKL.N0000	55.50	2QFY18	47	21	126%	60	-21%	107	67	60%	4.98	55.51	9%	11.1x	1.0x
ODEL PLC	ODEL.N0000	25.30	2QFY18	7	74	-91%	43	-84%	50	110	-54%	1.87	26.76	7%	13.5x	0.9x
SINGER SRI LANKA PLC	SINS.N0000	45.70	3Q2017	100	265	-62%	385	-74%	645	1,591	-59%	7.37	20.49	36%	6.2x	2.2x
SATHOSA MOTORS PLC	SMOT.N0000	349.80	2QFY18	119	84	41%	150	-21%	270	120	124%	89.87	285.23	32%	3.9x	1.2x
UNITED MOTORS LANKA PLC	UML.N0000	75.00	2QFY18	233	343	-32%	114	105%	347	639	-46%	14.60	110.25	13%	5.1x	0.7x
Retailing Sector Earnings				677	1,198	-44%	893	-24%	Sector Multiples						7.2x	0.9x
Consumer Services																
ASIAN HOTELS & PROPERTIES PLC	AHPL.N0000	53.50	2QFY18	411	546	-25%	280	47%	691	885	-22%	4.68	74.36	6%	11.4x	0.7x
AITKEN SPENCE HOTEL HOLDINGS PLC	AHUN.N0000	32.50	2QFY18	105	-175	160%	-221	148%	-115	-348	67%	2.70	55.23	5%	12.0x	0.6x
ANILANA HOTELS AND PROPERTIES LIMITED	ALHP.N0000	1.40	2QFY18	-14	-7	-117%	-78	82%	-93	-93	0%	-0.62	5.83	-11%	N/A	0.2x
BROWNS BEACH HOTELS PLC	BBH.N0000	19.10	2QFY18	-83	-121	32%	141	-159%	-224	-258	13%	-1.28	22.17	-6%	N/A	0.9x
BERUWALA RESORTS	BERU.N0000	0.90	2QFY18	-6	-18	68%	-14	59%	-20	-42	54%	0.01	0.74	1%	88.3x	1.2x
BANSEI ROYAL RESORTS HIKKADUWA LIMITED	BRR.N0000	7.50	2QFY18	-6	-5	-8%	-5	-10%	-11	-7	-44%	0.00	5.20	0%	N/A	1.4x
CEYLON HOTELS CORPORATION PLC	CHOT.N0000	17.00	2QFY18	-15	22	-167%	-85	83%	-99	-31	-223%	-0.94	36.94	-3%	N/A	0.5x
HIKKADUWA BEACH RESORT LIMITED	CITH.N0000	13.50	2QFY18	2	17	-88%	-1	423%	1	3	-46%	1.27	21.75	6%	10.6x	0.6x
KALPITIYA BEACH RESORT LIMITED	CITK.N0000	4.50	2QFY18	-28	109	-126%	-26	-7%	-54	90	-160%	-1.04	9.28	-11%	N/A	0.5x
WASKADUWA BEACH RESORT LIMITED	CITW.N0000	3.70	2QFY18	-73	-57	-29%	-92	20%	-165	-133	-24%	-1.29	5.89	-22%	N/A	0.6x
AMAYA LEISURE PLC	CONN.N0000	51.60	2QFY18	49	125	-61%	-64	177%	10	79	-88%	1.60	65.75	2%	32.2x	0.8x
EDEN HOTEL LANKA PLC	EDEN.N0000	19.20	2QFY18	-201	-69	-190%	-201	0%	-401	-193	-108%	-5.64	26.84	-21%	N/A	0.7x

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				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
GALADARI HOTELS (LANKA) PLC	GHLL.N0000	9.20	2QFY18	90	101	-11%	-27	434%	143	230	-38%	0.55	19.98	3%	16.7x	0.5x
HOTEL DEVELOPERS (LANKA) PLC	HDEV.N0000	94.80	3Q2017	103	53	94%	-17	722%	127	86	48%	0.08	6.79	1%	1220.6x	14.0x
HOTEL SIGIRIYA PLC	HSIG.N0000	66.20	2QFY18	14	22	-37%	-14	204%	1	25	-98%	7.22	68.94	10%	9.2x	1.0x
HUNAS FALLS HOTELS PLC	HUNA.N0000	46.00	2QFY18	7	16	-60%	-10	166%	-3	7	-148%	-1.28	63.81	-2%	N/A	0.7x
KANDY HOTELS COMPANY (1938) PLC	KHC.N0000	5.90	2QFY18	89	84	5%	21	329%	110	96	14%	0.45	12.35	4%	13.1x	0.5x
JOHN KEELLS HOTELS PLC	KHL.N0000	9.50	2QFY18	101	346	-71%	-231	144%	-130	430	-130%	0.88	16.59	5%	10.8x	0.6x
THE LIGHTHOUSE HOTEL PLC	LHL.N0000	43.00	2QFY18	9	31	-70%	1	571%	11	27	-60%	2.64	62.24	4%	16.3x	0.7x
MARAWILA RESORTS PLC	MARA.N0000	2.10	2QFY18	-16	-18	13%	25	-164%	-41	-40	-4%	-0.11	4.41	-2%	N/A	0.5x
MAHAWELI REACH HOTELS PLC	MRH.N0000	18.50	2QFY18	6	32	-82%	-36	116%	-30	-2	-1564%	-0.14	24.03	-1%	N/A	0.8x
THE NUWARA ELIYA HOTELS COMPANY PLC	NEH.N0000	1,159.60	2QFY18	98	157	-38%	18	448%	167	-52	421%	65.82	426.99	15%	17.6x	2.7x
PALM GARDEN HOTELS PLC	PALM.N0000	29.20	2QFY18	-133	-66	-103%	-131	-2%	-265	-146	-82%	-9.97	71.64	-14%	N/A	0.4x
PEGASUS HOTELS OF CEYLON PLC	PEG.N0000	28.50	2QFY18	31	1	5121%	13	147%	44	4	1056%	2.68	73.33	4%	10.6x	0.4x
CITRUS LEISURE PLC	REEF.N0000	8.60	2QFY18	-101	29	-449%	-162	38%	-226	-85	-165%	-4.35	25.81	-17%	N/A	0.3x
RENUKA CITY HOTEL PLC	RENU.N0000	279.60	2QFY18	3	21	-83%	118	-97%	122	135	-10%	48.90	629.72	8%	5.7x	0.4x
RAMBODA FALLS	RFL.N0000	19.30	2QFY18	5	8	-32%	-4	229%	1	11	-89%	0.91	20.94	4%	21.2x	0.9x
THE FORTRESS RESORTS PLC	RHTL.N0000	10.20	2QFY18	-17	23	-175%	-2	-644%	-20	18	-207%	0.89	14.38	6%	11.5x	0.7x
ROYAL PALMS BEACH HOTELS PLC	RPBH.N0000	20.70	2QFY18	-2	-2	32%	-16	90%	-18	-26	32%	1.90	43.81	4%	10.9x	0.5x
THE KINGSBURY PLC	SERV.N0000	15.10	2QFY18	78	119	-35%	-26	393%	51	159	-68%	1.18	10.09	12%	12.8x	1.5x
SERENDIB HOTELS PLC	SHOT.N0000	22.00	2QFY18	17	25	-30%	-72	124%	-55	-8	-557%	0.19	21.28	1%	118.8x	1.0x
SIGIRIYA VILLAGE HOTELS PLC	SIGV.N0000	48.30	2QFY18	18	9	101%	-7	374%	12	3	274%	1.93	58.33	3%	25.1x	0.8x
DOLPHIN HOTELS PLC	STAF.N0000	30.00	2QFY18	44	30	47%	-22	298%	22	41	-48%	2.55	59.36	4%	11.8x	0.5x
TAL LANKA HOTELS PLC	TAJ.N0000	18.80	2QFY18	20	71	-71%	-29	170%	-9	92	-110%	0.02	16.93	0%	836.0x	1.1x
TANGERINE BEACH HOTELS PLC	TANG.N0000	54.00	2QFY18	-12	-13	2%	-12	-2%	-25	-31	20%	5.59	153.45	4%	9.7x	0.4x
TRANS ASIA HOTELS PLC	TRAN.N0000	90.80	2QFY18	150	168	-10%	71	112%	221	259	-14%	4.35	29.65	15%	20.9x	3.1x
Consumer Services Sector Earnings				744	1,613	-54%	-917	181%	Sector Multiples					61.1x	1.8x	
Automobiles & Components																
KELANI TYRES PLC	TYRE.N0000	49.90	2QFY18	146	180	-19%	94	56%	240	433	-44%	11.37	110.20	10%	4.4x	0.5x
Automobiles & Components Sector Earnings				146	180	-19%	94	56%	Sector Multiples					8.8x	0.9x	
Food, Beverage & Tobacco																
AITKEN SPENCE PLANTATION MANAGERMENTS PLC	ASPM.N0000	45.50	2QFY18	133	74	80%	73	81%	206	108	91%	19.56	129.80	15%	2.3x	0.4x
BALANGODA PLANTATIONS PLC	BALA.N0000	38.00	3Q2017	32	-51	162%	270	-88%	317	-118	369%	10.95	102.22	11%	3.5x	0.4x
BAIRAHA FARMS PLC	BFL.N0000	158.00	2QFY18	75	260	-71%	116	-36%	191	379	-50%	31.45	213.01	15%	5.0x	0.7x
BROWNS INVESTMENTS PLC	BIL.N0000	3.10	2QFY18	-377	-325	-16%	77	-592%	-301	-659	54%	0.39	4.23	9%	7.9x	0.7x
BOGAWANTALAWA TEA ESTATES PLC	BOPL.N0000	16.40	2QFY18	98	-32	407%	79	25%	177	19	850%	2.83	18.63	15%	5.8x	0.9x
CEYLON BEVERAGE HOLDINGS PLC	BREW.N0000	569.00	2QFY18	-2	-287	99%	132	-101%	130	-789	116%	20.01	210.33	10%	28.4x	2.7x
THE BUKIT DARAH PLC	BUKI.N0000	220.00	2QFY18	779	88	788%	235	232%	1,014	-428	337%	18.00	211.94	8%	12.2x	1.0x
CARSONS CUMBERBATCH PLC	CARS.N0000	157.00	2QFY18	695	28	2419%	397	75%	1,092	-640	271%	10.42	160.97	6%	15.1x	1.0x
CEYLON COLD STORES PLC	CCS.N0000	999.40	2QFY18	751	1,050	-28%	676	11%	1,427	1,906	-25%	32.35	146.09	22%	30.9x	6.8x
CEYLON TOBACCO COMPANY PLC	CTC.N0000	1,000.00	3Q2017	3,937	4,472	-12%	2,957	33%	10,090	10,578	-5%	64.45	35.27	183%	15.5x	28.4x
CEYLON TEA SERVICES PLC	CTEA.N0000	526.00	2QFY18	319	307	4%	403	-21%	722	495	46%	52.99	541.99	10%	9.9x	1.0x
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.N0000	237.10	2QFY18	923	1,625	-43%	579	59%	1,503	3,230	-53%	-239.83	11.27	-2128%	N/A	21.0x
ELPITIYA PLANTATIONS PLC	ELPL.N0000	31.00	2QFY18	183	98	86%	102	78%	285	139	106%	7.77	57.61	13%	4.0x	0.5x
BROWNS CAPITAL PLC	FLCH.N0000	3.30	2QFY18	161	20	694%	1,136	-86%	1,297	40	3166%	3.79	7.11	53%	0.9x	0.5x
THE GOOD HOPE PLC	GOOD.N0000	1,550.00	2QFY18	1	15	-93%	-8	112%	-7	29	-126%	1053.77	1,460.86	72%	1.5x	1.1x
CEYLON GRAIN ELEVATORS PLC	GRAN.N0000	71.30	3Q2017	116	298	-61%	140	-18%	424	918	-54%	13.22	89.01	15%	5.4x	0.8x

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				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
HAPUGASTENNE PLANTATIONS PLC	HAPU.N0000	34.50	3Q2017	21	-23	195%	82	-74%	175	-119	247%	1.24	38.69	3%	27.8x	0.9x
HARISCHANDRA MILLS PLC	HARI.N0000	1,350.00	2QFY18	35	37	-8%	14	139%	49	55	-11%	56.28	625.15	9%	24.0x	2.2x
HORANA PLANTATIONS PLC	HOPL.N0000	29.00	2QFY18	7	-84	108%	14	-50%	21	-149	114%	5.61	57.90	10%	5.2x	0.5x
HVA FOODS PLC	HVA.N0000	7.00	2QFY18	9	-2	707%	-5	304%	5	-7	169%	0.00	8.09	0%	1719.2x	0.9x
THE INDO MALAY PLC	INDO.N0000	1,429.60	2QFY18	0	12	-97%	-4	109%	-3	17	-120%	397.37	1,154.46	34%	3.6x	1.2x
KAHAWATTE PLANTATIONS PLC	KAHA.N0000	39.90	3Q2017	-15	-36	59%	79	-119%	129	-63	306%	0.44	13.22	3%	90.1x	3.0x
KEELLS FOOD PRODUCTS PLC	KFP.N0000	133.00	2QFY18	48	89	-46%	42	14%	90	150	-40%	8.45	66.30	13%	15.7x	2.0x
KEGALLE PLANTATIONS PLC	KGAL.N0000	69.00	2QFY18	129	76	70%	69	86%	199	74	167%	18.18	126.32	14%	3.8x	0.5x
KOTAGALA PLANTATIONS PLC	KOTA.N0000	17.50	2QFY18	-14	-96	86%	-64	79%	-78	-109	29%	-7.19	38.35	-19%	N/A	0.5x
KELANI VALLEY PLANTATIONS PLC	KVAL.N0000	90.00	2QFY18	-14	-168	92%	-9	-62%	-23	-256	91%	6.32	85.25	7%	14.2x	1.1x
KOTMALE HOLDINGS PLC	LAMB.N0000	210.10	2QFY18	67	61	10%	64	4%	131	114	15%	7.42	36.10	21%	28.3x	5.8x
LANKEM DEVELOPMENTS PLC	LDEV.N0000	14.40	2QFY18	58	-63	192%	118	-51%	176	-65	372%	4.20	13.55	31%	3.4x	1.1x
THE LION BREWERY CEYLON PLC	LION.N0000	525.00	2QFY18	91	-477	119%	462	-80%	407	-954	143%	0.74	109.01	1%	704.9x	4.8x
LUCKY LANKA MILK PROCESSING COMPANY LIMITED	LLMP.N0000	2.00	2QFY18	-19	-20	3%	-15	-32%	-34	-32	-7%	-0.20	2.34	-9%	N/A	0.9x
LANKA MILK FOODS (CWE) PLC	LMF.N0000	150.10	2QFY18	198	281	-29%	61	223%	260	336	-23%	12.17	296.73	4%	12.3x	0.5x
MADULSIMA PLANTATIONS PLC	MADU.N0000	18.00	3Q2017	-97	-91	-6%	314	-131%	221	-73	401%	1.60	15.91	10%	11.3x	1.1x
MALWATTE VALLEY PLANTATIONS PLC	MAL.N0000	12.00	3Q2017	233	84	178%	227	3%	561	1	46327%	2.89	15.01	19%	4.1x	0.8x
MASKELIYA PLANTATIONS PLC	MASK.N0000	26.20	2QFY18	23	-118	120%	153	-85%	176	-177	199%	4.83	19.62	25%	5.4x	1.3x
MELSTACORP LIMITED	MELS.N0000	58.90	2QFY18	1,786	2,187	-18%	1,141	57%	2,926	4,110	-29%	5.15	62.80	8%	11.4x	0.9x
NAMUNUKULA PLANTATIONS PLC	NAMU.N0000	92.20	2QFY18	193	191	1%	113	71%	306	239	28%	19.74	120.75	16%	4.7x	0.8x
NESTLE LANKA PLC	NEST.N0000	1,633.50	3Q2017	814	1,073	-24%	779	5%	2,456	3,539	-31%	61.72	67.76	91%	26.5x	24.1x
RENUKA AGRI FOODS PLC	RAL.N0000	3.00	2QFY18	75	107	-29%	52	45%	127	182	-30%	0.45	4.96	9%	6.6x	0.6x
RENUKA FOODS PLC	COCO.N0000	18.50	2QFY18	87	130	-33%	40	115%	127	208	-39%	1.83	30.45	6%	10.1x	0.6x
RAIGAM WAYAMBA SALTERNES PLC	RWSL.N0000	2.40	2QFY18	43	38	14%	13	233%	56	63	-11%	0.49	3.59	14%	4.9x	0.7x
SELINSING PLC	SELI.N0000	875.00	2QFY18	2	35	-95%	1	111%	3	53	-95%	48.06	1,134.97	4%	18.2x	0.8x
SHALIMAR (MALAY) PLC	SHAL.N0000	1,726.60	2QFY18	1	12	-94%	-4	117%	-3	20	-117%	405.62	1,002.65	40%	4.3x	1.7x
CONVENIENCE FOODS (LANKA) PLC	SOY.N0000	369.70	2QFY18	44	22	100%	23	91%	66	30	124%	45.04	290.19	16%	8.2x	1.3x
SUNSHINE HOLDINGS PLC	SUN.N0000	56.90	2QFY18	307	216	42%	224	37%	532	423	26%	7.77	47.13	16%	7.3x	1.2x
THREE ACRE FARMS PLC	TAFL.N0000	119.60	3Q2017	108	181	-40%	165	-35%	462	534	-14%	29.12	117.48	25%	4.1x	1.0x
TALAWAKELLE TEA ESTATES PLC	TPL.N0000	59.50	2QFY18	89	-85	205%	46	95%	135	-122	211%	20.66	92.00	22%	2.9x	0.6x
TEA SMALLHOLDER FACTORIES PLC	TSML.N0000	43.80	2QFY18	11	7	60%	34	-69%	45	14	221%	3.87	33.89	11%	11.3x	1.3x
UDAPUSSELLAWA PLANTATIONS PLC	UDPL.N0000	53.80	3Q2017	-7	-68	90%	103	-107%	187	-108	272%	5.94	34.92	17%	9.1x	1.5x
WATAWALA PLANTATIONS PLC	WATA.N0000	30.00	2QFY18	366	309	18%	379	-3%	743	548	36%	6.02	18.98	32%	5.0x	1.6x
Food, Beverage & Tobacco Sector Earnings				12,503	11,459	9%	12,077	4%	Sector Multiples						N/A	2.4x
Food & Staples Retailing																
CARGILLS (CEYLON) PLC	CARG.N0000	195.50	2QFY18	1,535	531	189%	751	104%	2,286	1,299	76%	13.96	70.14	20%	14.0x	2.8x
C T HOLDINGS PLC	CTHR.N0000	180.00	2QFY18	1,144	435	163%	569	101%	1,713	972	76%	13.59	109.75	12%	13.2x	1.6x
TESS AGRO PLC	TESS.N0000	1.40	2QFY18	-10	-6	-75%	-11	9%	-20	2	-1446%	-0.14	0.65	-21%	N/A	2.1x
Food & Staples Retailing Sector Earnings				2,669	960	178%	1,309	104%	Sector Multiples						14.0x	2.1x
Household & Personal Products																
B P P L HOLDINGS LIMITED	BPPL.N0000	14.50	2QFY18	101	100	1%	79	28%	179	179	0%	1.03	6.97	15%	14.0x	2.1x
SWADESHI INDUSTRIAL WORKS PLC	SWAD.N0000	12,812.50	2QFY18	5	-10	146%	-13	136%	-8	-34	76%	-566.87	5,406.09	-10%	N/A	2.4x
Household & Personal Products Sector Earnings				105	90	17%	66	61%	Sector Multiples						27.3x	2.2x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				2QFY18	2QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
Energy																
LAUGFS GAS PLC	LGL.N0000	24.00	2QFY18	40	269	-85%	-456	109%	-415	295	-241%	-3.49	18.62	-19%	N/A	1.3x
LANKA IOC PLC	LIOC.N0000	30.70	2QFY18	-177	1,462	-112%	-135	-31%	-312	3,460	-109%	-1.33	37.21	-4%	N/A	0.8x
Energy Sector Earnings				-137	1,731	-108%	-591	77%	Sector Multiples					N/A	0.9x	
Diversified Financials																
ASIA ASSET FINANCE LIMITED	AAF.N0000	1.50	2QFY18	40	57	-30%	57	-29%	96	113	-15%	0.31	2.11	15%	4.8x	0.7x
ASIA CAPITAL PLC	ACAP.N0000	8.50	2QFY18	-12	-137	91%	73	-117%	61	-252	124%	-2.70	11.70	-23%	N/A	0.7x
ABANS FINANCE PLC	AFSL.N0000	26.40	2QFY18	46	42	8%	9	391%	55	77	-28%	1.86	22.97	8%	14.2x	1.1x
ALLIANCE FINANCE COMPANY PLC	ALLI.N0000	67.00	2QFY18	199	186	7%	117	70%	315	312	1%	19.37	129.15	15%	3.5x	0.5x
AMW CAPITAL LEASING PLC	AMCL.N0000	22.40	3Q2017	78	86	-9%	91	-14%	265	266	0%	17.11	94.36	18%	1.3x	0.2x
ASSOCIATED MOTOR FINANCE COMPANY PLC	AMF.N0000	459.90	2QFY18	88	83	6%	116	-24%	204	168	21%	69.64	342.73	20%	6.6x	1.3x
ARPICO FINANCE COMPANY PLC	ARPI.N0000	151.60	2QFY18	73	81	-10%	77	-5%	150	143	4%	28.58	207.65	14%	5.3x	0.7x
ASIA SIYAKA COMMODITIES LIMITED	ASIY.N0000	2.80	2QFY18	24	-1	4342%	24	0%	47	7	538%	0.32	2.83	11%	8.7x	1.0x
ORIENT FINANCE PLC	BFN.N0000	12.80	2QFY18	-42	57	-173%	7	-716%	-35	130	-127%	0.68	16.43	4%	19.0x	0.8x
BIMPUTH LANKA INVESTMENTS PLC	BLI.N0000	42.50	2QFY18	16	141	-89%	129	-88%	145	320	-55%	3.35	16.54	20%	12.7x	2.6x
COLOMBO TRUST FINANCE PLC	CALF.N0000	27.30	2QFY18	2	2	37%	2	-5%	4	5	-18%	0.08	9.71	1%	336.7x	2.8x
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC	CDB.N0000	68.30	2QFY18	315	229	38%	218	45%	533	447	19%	20.41	119.36	17%	3.3x	0.6x
COLOMBO FORT INVESTMENTS PLC	CFI.N0000	66.10	2QFY18	-8	-1	-636%	21	-139%	12	30	-59%	0.35	179.57	0%	189.5x	0.4x
CENTRAL FINANCE COMPANY PLC	CFIN.N0000	92.00	2QFY18	1,307	1,275	3%	1,243	5%	2,550	2,486	3%	22.47	157.70	14%	4.1x	0.6x
FIRST CAPITAL HOLDINGS PLC	CFV.N0000	38.00	2QFY18	340	287	19%	360	-6%	701	385	82%	5.21	26.95	19%	7.3x	1.4x
CEYLON INVESTMENT PLC	CINV.N0000	50.80	2QFY18	-2	162	-101%	196	-101%	194	257	-24%	5.93	85.46	7%	8.6x	0.6x
COLOMBO INVESTMENT TRUST PLC	CIT.N0000	80.00	2QFY18	-13	1	-1289%	33	-141%	19	27	-28%	-1.98	190.04	-1%	N/A	0.4x
COMMERCIAL LEASING & FINANCE	CLC.N0000	2.90	2QFY18	535	398	34%	312	71%	1,103	918	20%	0.29	2.01	14%	10.1x	1.4x
COMMERCIAL CREDIT PLC	COCR.N0000	43.10	2QFY18	571	693	-18%	544	5%	1,115	1,367	-18%	8.99	36.06	25%	4.8x	1.2x
SOFTLOGIC FINANCE PLC	CRL.N0000	39.10	2QFY18	60	95	-37%	101	-40%	161	185	-13%	5.93	39.72	15%	6.6x	1.0x
DUNAMIS CAPITAL PLC	CSEC.N0000	25.50	2QFY18	494	221	123%	164	202%	658	199	230%	0.38	7.72	5%	66.8x	3.3x
NATION LANKA FINANCE PLC	CSF.N0000	1.50	2QFY18	-15	58	-125%	-54	73%	-68	112	-161%	-0.09	0.78	-12%	N/A	1.9x
SUMMIT FINANCE PLC	GSF.N0000	22.00	2QFY18	1	1	-22%	-40	103%	-39	3	-1214%	-1.10	15.59	-7%	N/A	1.4x
CEYLON GUARDIAN INVESTMENT TRUST PLC	GUAR.N0000	92.10	2QFY18	36	228	-84%	184	-81%	220	323	-32%	11.15	179.62	6%	8.3x	0.5x
LB FINANCE PLC	LFIN.N0000	130.00	2QFY18	951	948	0%	940	1%	1,891	1,860	2%	28.51	101.06	28%	4.6x	1.3x
LANKA ORIX FINANCE PLC	LOFC.N0000	4.10	2QFY18	221	391	-43%	399	-45%	621	714	-13%	0.53	4.21	13%	7.7x	1.0x
LANKA ORIX LEASING COMPANY PLC	LOLC.N0000	133.90	2QFY18	1,857	2,416	-23%	2,856	-35%	4,712	4,753	-1%	36.07	135.01	27%	3.7x	1.0x
LANKA VENTURES PLC	LVEN.N0000	52.00	2QFY18	97	122	-20%	102	-5%	200	300	-34%	3.51	35.71	10%	14.8x	1.5x
MERCHANT BANK OF SRI LANKA PLC	MBSL.N0000	14.90	3Q2017	-122	111	-210%	105	-217%	25	197	-87%	0.20	19.15	1%	74.7x	0.8x
MERCANTILE INVESTMENTS AND FINANCE PLC	MERC.N0000	2,580.30	2QFY18	158	154	2%	58	175%	216	273	-21%	146.69	2,691.49	5%	17.6x	1.0x
MULTI FINANCE PLC	MFL.N0000	16.60	2QFY18	0	-4	97%	0	-160%	0	-10	101%	-0.32	12.97	-2%	N/A	1.3x
BRAC LANKA FINANCE PLC	NIFL.N0000	35.50	2QFY18	114	52	121%	47	143%	161	167	-4%	0.90	10.92	8%	39.5x	3.2x
PEOPLE'S LEASING COMPANY PLC	PLC.N0000	17.60	2QFY18	940	1,119	-16%	796	18%	1,734	2,193	-21%	2.40	16.95	14%	7.3x	1.0x
PEOPLE'S MERCHANT PLC	PMB.N0000	14.30	2QFY18	-26	-27	4%	-42	38%	-67	-48	-39%	-3.25	4.36	-75%	N/A	3.3x
SOFTLOGIC CAPITAL LIMITED	SCAP.N0000	5.00	2QFY18	-38	216	-117%	184	-120%	146	426	-66%	0.50	5.35	9%	10.0x	0.9x
SMB LEASING PLC	SEMB.N0000	0.70	3Q2017	12	43	-72%	-13	190%	15	76	-80%	0.02	0.64	4%	30.7x	1.1x
SENKADAGALA FINANCE PLC	SFCL.N0000	89.00	2QFY18	249	242	3%	172	44%	426	386	10%	12.40	62.31	20%	7.2x	1.4x
SINGER FINANCE (LANKA) PLC	SFIN.N0000	16.20	2QFY18	96	89	7%	90	6%	186	182	2%	2.26	16.52	14%	7.2x	1.0x
SINHAPUTHRA FINANCE PLC	SFL.N0000	13.70	2QFY18	11	31	-65%	154	-93%	26	46	-43%	2.83	18.64	15%	4.8x	0.7x
SWARNAMAHAL FINANCIAL SERVICES PLC	SFS.N0000	1.10	2QFY18	-10	-25	59%	3	-445%	-7	-26	73%	0.15	-2.00	N/A	7.4x	-0.5x
TAPROBANE HOLDINGS	TAP.N0000	5.80	2QFY18	-133	84	-257%	121	-210%	-12	147	-108%	-0.20	3.49	-6%	N/A	1.7x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				2QFY18	2QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
THE FINANCE COMPANY PLC	TFC.N0000	6.30	2QFY18	-544	-381	-43%	-542	0%	-1,086	-715	-52%	-11.80	-98.06	N/A	N/A	-0.1x
TRADE FINANCE & INVESTMENTS PLC	TFIL.N0000	42.90	2QFY18	107	81	32%	92	16%	200	147	36%	6.64	24.52	27%	6.5x	1.7x
VALLIBEL FINANCE PLC	VFIN.N0000	72.00	2QFY18	232	193	20%	202	15%	433	324	34%	20.12	69.22	29%	3.6x	1.0x
GUARDIAN CAPITAL PARTNERS PLC	WAPO.N0000	35.00	2QFY18	7	8	-13%	-37	119%	-30	16	-291%	-0.37	27.19	-1%	N/A	1.3x
Diversified Financials Sector Earnings				8,312	10,110	-18%	9,671	-14%	Sector Multiples					6.3x	1.1x	
Banks																
AMANA BANK PLC	ABL.N0000	3.90	3Q2017	115	45	154%	85	35%	267	101	163%	0.08	4.56	2%	47.4x	0.9x
COMMERCIAL BANK OF CEYLON PLC	COMB.N0000	141.00	3Q2017	4,112	3,689	11%	3,838	7%	11,769	10,204	15%	16.15	103.78	16%	8.7x	1.4x
DFCC BANK	DFCC.N0000	129.00	3Q2017	427	954	-55%	1,549	-72%	3,337	2,656	26%	15.45	182.25	8%	8.3x	0.7x
THE HOUSING DEVELOPMENT FINANCE CORPORATION BAI	HDFC.N0000	38.50	3Q2017	7	87	-92%	13	-48%	62	258	-76%	2.93	58.91	5%	13.1x	0.7x
HATTON NATIONAL BANK PLC	HNB.N0000	256.00	3Q2017	4,071	4,013	1%	3,410	19%	11,311	10,678	6%	31.50	242.17	13%	8.1x	1.1x
NATIONAL DEVELOPMENT BANK PLC	NDB.N0000	135.80	3Q2017	1,034	882	17%	748	38%	2,520	1,965	28%	18.93	186.42	10%	7.2x	0.7x
NATIONS TRUST BANK PLC	NTB.N0000	82.00	3Q2017	1,013	760	33%	703	44%	2,440	2,038	20%	14.19	85.42	17%	5.8x	1.0x
PAN ASIA BANKING CORPORATION PLC	PABC.N0000	16.50	3Q2017	301	302	0%	263	14%	918	906	1%	2.86	23.49	12%	5.8x	0.7x
SAMPATH BANK PLC	SAMP.N0000	321.60	3Q2017	2,912	2,593	12%	3,486	-16%	8,784	6,940	27%	60.91	317.01	19%	5.3x	1.0x
SANASA DEVELOPMENT BANK PLC	SDB.N0000	97.10	3Q2017	132	49	167%	89	48%	331	246	35%	8.93	130.24	7%	10.9x	0.7x
SEYLAN BANK PLC	SEYB.N0000	95.00	3Q2017	1,221	1,082	13%	1,325	-8%	3,365	2,818	19%	12.86	97.08	13%	7.4x	1.0x
UNION BANK OF COLOMBO PLC	UBC.N0000	14.30	3Q2017	151	133	13%	126	20%	384	368	4%	0.48	15.86	3%	30.0x	0.9x
Banks Sector Earnings				15,496	14,589	6%	15,637	-1%	Sector Multiples					7.6x	1.0x	
Insurance																
SOFTLOGIC LIFE INSURANCE PLC	AAIC.N0000	23.00	3Q2017	-3	330	-101%	272	-101%	755	909	-17%	1.93	5.84	33%	11.9x	3.9x
ARPICO INSURANCE LIMITED	AINS.N0000	16.20	3Q2017	14	12	17%	12	21%	38	34	10%	1.68	11.56	15%	9.6x	1.4x
AMANA TAKAFUL PLC	ATL.N0000	0.80	3Q2017	27	-58	147%	34	-20%	94	-122	177%	0.05	0.82	6%	16.8x	1.0x
AMANA TAKAFUL LIFE PLC	ATLL.N0000	1.30	3Q2017	8	2	277%	10	-25%	32	14	130%	0.11	1.11	10%	12.1x	1.2x
CEYLINCO INSURANCE PLC	CINS.N0000	1,380.00	3Q2017	1,032	851	21%	894	15%	3,187	2,221	43%	207.84	1,127.76	18%	6.6x	1.2x
A I A INSURANCE LANKA PLC	CTCE.N0000	316.50	3Q2017	54	79	-32%	64	-16%	189	199	-5%	22.75	131.66	17%	13.9x	2.4x
HNB ASSURANCE PLC	HASU.N0000	69.10	3Q2017	106	65	62%	102	4%	282	106	166%	16.23	63.39	26%	4.3x	1.1x
JANASHAKTHI INSURANCE COMPANY PLC	JINS.N0000	15.70	3Q2017	155	159	-3%	136	14%	507	789	-36%	3.04	16.67	18%	5.2x	0.9x
PEOPLE'S INSURANCE PLC	PINS.N0000	24.80	3Q2017	152	172	-11%	221	-31%	589	453	30%	3.97	14.35	28%	6.2x	1.7x
UNION ASSURANCE PLC	UAL.N0000	135.10	3Q2017	91	71	29%	67	37%	267	190	40%	23.58	72.28	33%	5.7x	1.9x
Insurance Sector Earnings				1,636	1,682	-3%	1,810	-10%	Sector Multiples					6.7x	1.4x	
Health Care Equipment & Services																
ASIRI SURGICAL HOSPITAL PLC	AMSL.N0000	11.00	2QFY18	271	64	324%	82	231%	353	105	236%	0.97	7.50	13%	11.4x	1.5x
ASIRI HOSPITAL HOLDINGS PLC	ASIR.N0000	27.50	2QFY18	432	266	63%	386	12%	818	556	47%	1.13	6.33	18%	24.3x	4.3x
CEYLON HOSPITALS PLC (DURDANS)	CHL.N0000	90.40	2QFY18	87	95	-9%	86	1%	173	181	-4%	9.04	154.97	6%	10.0x	0.6x
E-CHANNELLING PLC	ECL.N0000	7.10	3Q2017	12	16	-23%	6	117%	29	42	-31%	0.22	1.96	11%	31.8x	3.6x
THE LANKA HOSPITAL CORPORATION PLC	LHCL.N0000	62.90	3Q2017	181	217	-16%	206	-12%	600	625	-4%	4.23	27.80	15%	14.9x	2.3x
MULLER AND PHIPPS (CEYLON) PLC	MULL.N0000	1.20	2QFY18	-3	26	-113%	-6	46%	-10	29	-134%	-0.06	0.68	-9%	N/A	1.8x
NAWALOKA HOSPITALS PLC	NHL.N0000	4.90	2QFY18	112	73	53%	84	34%	196	119	65%	0.23	3.19	7%	21.7x	1.5x
SINGHE HOSPITALS PLC	SINH.N0000	1.80	2QFY18	-12	-13	5%	-13	2%	-25	-30	17%	-0.17	1.15	-15%	N/A	1.6x
Health Care Equipment & Services Sector Earnings				1,081	744	45%	831	30%	Sector Multiples					19.0x	2.3x	

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				2QFY18	2QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
Pharmaceuticals, Biotechnology & Life Sciences																
J.L. MORISON SONS & JONES (CEYLON) PLC	MORI.N0000	532.70	2QFY18	140	110	27%	119	18%	259	213	21%	74.42	430.93	17%	7.2x	1.2x
Pharmaceuticals, Biotechnology & Life Sciences Sector Earnings				140	110	27%	119	18%	Sector Multiples					6.7x	1.2x	
Capital Goods																
ACL CABLES PLC	ACL.N0000	43.70	2QFY18	212	374	-43%	-12	1826%	200	680	-71%	5.01	78.08	6%	8.7x	0.6x
ACCESS ENGINEERING	AEL.N0000	25.10	2QFY18	306	719	-57%	594	-48%	899	1,243	-28%	2.36	19.52	12%	10.6x	1.3x
ALUFAB PLC	ALUF.N0000	26.00	2QFY18	-9	-22	57%	-11	18%	-20	-26	21%	-5.08	14.47	-35%	N/A	1.8x
LANKA ASHOK LEYLAND PLC	ASHO.N0000	1,110.90	2QFY18	86	69	25%	136	-36%	222	97	129%	100.35	845.34	12%	11.1x	1.3x
BROWN & COMPANY PLC	BRWN.N0000	86.00	2QFY18	-344	-83	-316%	231	-249%	-113	-271	58%	29.42	256.52	11%	2.9x	0.3x
LANKA CERAMIC PLC	CERA.N0000	151.00	2QFY18	248	250	-1%	105	137%	353	343	3%	25.49	221.67	11%	5.9x	0.7x
THE COLOMBO FORT LAND & BUILDING COMPANY PLC	CFLB.N0000	23.00	2QFY18	-121	-162	26%	-126	4%	-247	-449	45%	-4.07	34.95	-12%	N/A	0.7x
CENTRAL INDUSTRIES PLC	CIND.N0000	43.20	2QFY18	22	56	-62%	7	226%	28	92	-69%	3.81	66.11	6%	11.3x	0.7x
COLOMBO DOCKYARD PLC	DOCK.N0000	97.20	3Q2017	-79	-189	58%	-37	-117%	26	-211	112%	-0.70	138.33	-1%	N/A	0.7x
E B CREASY & COMPANY PLC	EBCR.N0000	1,250.00	2QFY18	-101	-71	-42%	-133	24%	-421	-310	-36%	-113.87	976.99	-12%	N/A	1.3x
EXPOLANKA HOLDINGS PLC	EXPO.N0000	6.00	2QFY18	-138	243	-157%	204	-168%	66	425	-85%	0.30	6.17	5%	19.7x	1.0x
HAYLEYS PLC	HAYL.N0000	269.50	2QFY18	168	576	-71%	-150	212%	19	932	-98%	24.97	538.58	5%	10.8x	0.5x
HEMAS HOLDINGS PLC	HHL.N0000	127.10	2QFY18	726	847	-14%	694	5%	1,420	1,544	-8%	5.87	44.64	13%	21.7x	2.8x
SERENDIB ENGINEERING GROUP PLC	IDL.N0000	10.30	2QFY18	-11	0	-2764%	402	-103%	-11	-1	-1471%	12.35	5.38	230%	0.8x	1.9x
JOHN KEELLS HOLDINGS PLC	JKH.N0000	161.30	2QFY18	3,730	3,769	-1%	2,833	32%	6,563	6,140	7%	12.03	132.88	9%	13.4x	1.2x
MTD WALKERS PLC	KAPI.N0000	29.60	2QFY18	-1,103	162	-780%	-546	-102%	-1,649	-64	-2495%	-9.59	36.95	-26%	N/A	0.8x
KELANI CABLES PLC	KCAB.N0000	104.00	2QFY18	50	101	-50%	4	1251%	54	187	-71%	9.65	158.46	6%	10.8x	0.7x
LANKEM CEYLON PLC	LCEY.N0000	50.20	2QFY18	-176	-287	38%	-247	29%	-423	-530	20%	-28.48	50.02	-57%	N/A	1.0x
LAXAPANA BATTERIES PLC	LITE.N0000	12.00	2QFY18	3	8	-61%	12	-74%	15	18	-16%	0.71	4.88	15%	17.0x	2.5x
LANKA WALLTILES PLC	LWL.N0000	100.00	2QFY18	410	374	10%	170	141%	580	497	17%	27.04	186.52	14%	3.7x	0.5x
MACKWOODS ENERGY	MEL.N0000	2.60	2QFY18	0	1	-121%	-1	81%	-1	-5	82%	0.23	7.33	3%	11.5x	0.4x
OFFICE EQUIPMENT PLC	OFEQ.N0000	63.00	2QFY18	6	3	95%	-3	279%	3	4	-34%	2.85	61.69	5%	22.1x	1.0x
ROYAL CERAMICS LANKA PLC	RCL.N0000	117.10	2QFY18	682	736	-7%	519	32%	1,201	1,361	-12%	27.72	165.90	17%	4.2x	0.7x
RENUKA HOLDINGS PLC	RHL.N0000	25.30	2QFY18	247	531	-53%	313	-21%	560	593	-6%	7.15	57.54	12%	3.5x	0.4x
RICHARD PIERIS AND COMPANY PLC	RICH.N0000	13.90	2QFY18	868	852	2%	615	41%	1,483	1,434	3%	1.58	6.55	24%	8.8x	2.1x
SOFTLOGIC HOLDINGS PLC	SHL.N0000	12.10	2QFY18	-41	94	-144%	44	-194%	2	196	-99%	-0.10	11.20	-1%	N/A	1.1x
SIERRA CABLES PLC	SIRA.N0000	2.90	2QFY18	-18	115	-116%	-3	-500%	-21	184	-112%	0.14	3.08	4%	21.4x	0.9x
AITKEN SPENCE PLC	SPEN.N0000	60.20	2QFY18	584	540	8%	355	65%	939	789	19%	7.49	98.56	8%	8.0x	0.6x
LANKA FLOORTILES PLC	TILE.N0000	110.10	2QFY18	333	302	10%	148	126%	481	473	2%	23.62	130.30	18%	4.7x	0.8x
VALLIBEL ONE PLC	VONE.N0000	18.60	2QFY18	806	-3,002	127%	823	-2%	1,629	-1,903	186%	3.75	40.37	9%	5.0x	0.5x
Capital Goods Sector Earnings				7,346	6,908	6%	6,936	6%	Sector Multiples					11.9x	1.0x	
Commercial & Professional Services																
PRINTCARE PLC	CARE.N0000	31.50	2QFY18	-31	31	-201%	0	-9804%	-31	54	-158%	1.48	33.26	4%	21.3x	0.9x
CEYLON PRINTERS PLC	CPRT.N0000	85.20	2QFY18	0	-3	97%	-3	96%	-3	-13	78%	-7.32	54.59	-13%	N/A	1.6x
GESTETNER OF CEYLON PLC	GEST.N0000	118.50	2QFY18	26	26	-3%	5	378%	31	29	7%	15.95	94.58	17%	7.4x	1.3x
KALAMAZOO SYSTEMS PLC	KZOO.N0000	5.40	2QFY18	271	-3	9772%	2	11085%	273	-5	5682%	1.55	6.66	23%	3.5x	0.8x
LAKE HOUSE PRINTERS AND PUBLISHERS PLC	LPRT.N0000	135.00	2QFY18	8	5	67%	4	115%	12	11	8%	7.04	157.08	4%	19.2x	0.9x
PARAGON CEYLON PLC	PARA.N0000	70.00	2QFY18	0	0	-66%	0	-218%	0	-1	20%	-197.25	5.19	-3800%	N/A	13.5x
Commercial & Professional Services Sector Earnings				274	56	393%	9	3062%	Sector Multiples					17.4x	0.9x	

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				2QFY18	2QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
Transportation																
MERCANTILE SHIPPING COMPANY PLC	MSL.N0000	60.10	2QFY18	-4	-59	93%	-204	98%	-208	-77	-170%	-160.12	-596.35	N/A	N/A	-0.1x
Transportation Sector Earnings				-4	-59	93%	-204	98%	Sector Multiples					N/A	N/A	
Materials																
ACME PRINTING & PACKAGING PLC	ACME.N0000	7.50	2QFY18	-16	4	-481%	-12	-32%	-27	-11	-150%	-0.86	14.08	-6%	N/A	0.5x
AGSTAR FERTILIZERS LIMITED	AGST.N0000	5.00	2QFY18	-29	-15	-100%	60	-148%	16	57	-71%	0.11	7.44	1%	46.1x	0.7x
ALUMEX PLC	ALUM.N0000	20.50	2QFY18	83	196	-58%	43	93%	127	300	-58%	1.94	7.66	25%	10.6x	2.7x
ACL PLASTICS PLC	APLA.N0000	125.00	2QFY18	25	61	-59%	17	50%	42	132	-69%	24.89	272.41	9%	5.0x	0.5x
INDUSTRIAL ASPHALTS (CEYLON) PLC	ASPH.N0000	300.00	2QFY18	-3	-5	44%	-5	46%	-8	-4	-109%	-25.70	941.45	-3%	N/A	0.3x
BOGALA GRAPHITE LANKA PLC	BOGA.N0000	13.70	3Q2017	7	24	-72%	-3	338%	-30	50	-160%	0.25	3.69	7%	54.2x	3.7x
CHEMANEX PLC	CHMX.N0000	58.80	2QFY18	52	25	104%	6	725%	58	55	6%	4.27	121.46	4%	13.8x	0.5x
CIC HOLDINGS PLC	CIC.N0000	70.90	2QFY18	19	164	-88%	-87	122%	-68	414	-116%	0.75	92.39	1%	94.0x	0.8x
DIPPED PRODUCTS PLC	DIPD.N0000	94.10	2QFY18	41	27	51%	-30	240%	12	-21	154%	13.14	153.22	9%	7.2x	0.6x
PIRAMAL GLASS CEYLON PLC	GLAS.N0000	6.20	2QFY18	49	-37	235%	105	-53%	154	73	110%	0.60	4.34	14%	10.4x	1.4x
HAYCARB PLC	HAYC.N0000	150.80	2QFY18	130	147	-11%	108	21%	238	297	-20%	25.07	236.39	11%	6.0x	0.6x
LANKA ALUMINIUM INDUSTRIES PLC	LALU.N0000	76.00	2QFY18	46	54	-14%	26	80%	72	80	-10%	11.58	83.01	14%	6.6x	0.9x
CHEVRON LUBRICANTS LANKA PLC	LLUB.N0000	114.80	3Q2017	657	1,001	-34%	526	25%	2,004	2,789	-28%	11.24	16.94	66%	10.2x	6.8x
SWISSTEK (CEYLON) PLC	PARQ.N0000	65.10	2QFY18	95	91	5%	35	173%	130	162	-20%	13.10	73.08	18%	5.0x	0.9x
RICHARD PIERIS EXPORTS PLC	REXP.N0000	208.70	2QFY18	98	145	-33%	121	-19%	219	261	-16%	37.55	102.90	36%	5.6x	2.0x
SAMSON INTERNATIONAL PLC	SIL.N0000	85.00	2QFY18	4	19	-80%	-2	305%	2	42	-95%	0.61	128.65	0%	140.0x	0.7x
TOKYO CEMENT COMPANY (LANKA) PLC	TKYO.N0000	70.80	2QFY18	1,219	1,068	14%	802	52%	2,021	1,712	18%	9.10	39.02	23%	7.8x	1.8x
UNION CHEMICALS LANKA PLC	UCAR.N0000	417.20	2QFY18	9	24	-60%	8	24%	36	75	-52%	37.85	335.42	11%	11.0x	1.2x
Materials Sector Earnings				2,487	2,994	-17%	1,718	45%	Sector Multiples					9.3x	1.5x	
Real Estate																
ASCOT HOLDINGS PLC	ASCO.N0000	43.70	2QFY18	-1	4	-116%	-1	-5%	-1	4	-135%	2.34	51.45	5%	18.7x	0.8x
CARGO BOAT DEVELOPMENT COMPANY PLC	CABO.N0000	83.40	2QFY18	25	38	-34%	41	-40%	66	74	-10%	14.43	202.26	7%	5.8x	0.4x
CITY HOUSING & REAL ESTATE CO. PLC	CHOU.N0000	7.10	2QFY18	-9	1	-775%	-4	-135%	-17	-6	-174%	-1.64	5.58	-29%	N/A	1.3x
COLOMBO LAND & DEVELOPMENT COMPANY PLC	CLND.N0000	21.80	3Q2017	-13	9	-257%	0	-10684%	-15	679	-102%	-0.31	22.85	-1%	N/A	1.0x
COMMERCIAL DEVELOPMENT COMPANY PLC	COMD.N0000	71.00	3Q2017	38	29	30%	28	38%	98	82	19%	28.48	169.76	17%	2.5x	0.4x
SEYLAN DEVELOPMENTS PLC	CSD.N0000	14.10	3Q2017	47	24	94%	83	-44%	159	90	77%	3.00	32.01	9%	4.7x	0.4x
C T LAND DEVELOPMENT PLC	CTLD.N0000	45.00	2QFY18	61	60	2%	71	-14%	132	129	2%	10.37	70.43	15%	4.3x	0.6x
EAST WEST PROPERTIES PLC	EAST.N0000	12.20	2QFY18	-122	-10	-1181%	-87	-41%	-206	-16	-1170%	-2.65	9.69	-27%	N/A	1.3x
EQUITY TWO PLC	ETWO.N0000	53.70	2QFY18	20	13	56%	18	12%	38	24	57%	2.27	33.48	7%	23.6x	1.6x
MILLENNIUM HOUSING DEVELOPERS PLC	MHDL.N0000	13.00	2QFY18	49	47	4%	120	-59%	169	67	152%	1.85	7.62	24%	7.0x	1.7x
ON'ALLY HOLDINGS PLC	ONAL.N0000	43.20	2QFY18	25	24	3%	34	-27%	59	48	21%	12.54	108.84	12%	3.4x	0.4x
OVERSEAS REALTY (CEYLON) PLC	OSEA.N0000	17.80	2QFY18	879	748	18%	812	8%	2,572	2,237	15%	2.68	29.07	9%	6.7x	0.6x
PROPERTY DEVELOPMENT PLC	PDL.N0000	85.20	3Q2017	131	99	32%	135	-3%	410	285	44%	8.98	54.73	16%	9.5x	1.6x
COLOMBO CITY HOLDINGS PLC	PHAR.N0000	950.00	2QFY18	-3	2	-263%	-3	-4%	-6	8	-182%	139.80	1,281.62	11%	6.8x	0.7x
R I L PROPERTY PLC	RIL.N0000	7.40	2QFY18	101	69	45%	78	28%	179	126	42%	1.85	20.16	9%	4.0x	0.4x
LEE HEDGES PLC	SHAW.N0000	90.00	2QFY18	18	17	11%	25	-28%	44	39	11%	13.19	145.44	9%	6.8x	0.6x
STANDARD CAPITAL PLC	SING.N0000	60.00	2QFY18	-14	0	-4181%	0	-4685%	-17	-5	-235%	-4.51	52.11	-9%	N/A	1.2x
SERENDIB LAND PLC	SLND.N0000	1,481.70	2QFY18	3	2	25%	4	-18%	6	6	12%	36.46	823.41	4%	40.6x	1.8x

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				2QFY18	2QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				3Q2017	3Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
YORK ARCADE HOLDINGS PLC	YORK.N0000	15.20	2QFY18	-2	7	-126%	8	-123%	6	13	-50%	2.17	17.81	12%	7.0x	0.9x
Real Estate Sector Earnings				1,232	1,184	4%	1,362	-10%	Sector Multiples					7.6x	0.7x	
Telecommunications																
DIALOG AXIATA PLC	DIAL.N0000	12.90	3Q2017	3,721	2,833	31%	2,346	59%	7,614	7,791	-2%	1.09	7.18	15%	11.9x	1.8x
SRI LANKA TELECOM PLC	SLTL.N0000	31.20	2QFY18	730	1,843	-60%	1,051	-31%	3,233	4,666	-31%	1.86	38.98	5%	16.8x	0.8x
Telecommunications Sector Earnings				4,451	4,676	-5%	3,397	31%	Sector Multiples					13.2x	1.3x	
Utilities																
LOTUS HYDRO POWER PLC	HPFL.N0000	5.80	2QFY18	31	-4	876%	6	420%	37	24	55%	0.15	6.41	2%	39.1x	0.9x
RESUS ENERGY PLC	HPWR.N0000	20.90	2QFY18	44	-18	342%	8	485%	52	1	6180%	-0.48	15.66	-3%	N/A	1.3x
PANASIAN POWER PLC	PAP.N0000	2.60	2QFY18	25	-5	572%	6	336%	30	26	17%	0.07	2.47	3%	34.7x	1.1x
VIDULLANKA PLC	VLL.N0000	5.50	2QFY18	359	17	2060%	14	2482%	373	108	245%	0.40	2.77	15%	13.6x	2.0x
VALLIBEL POWER ERATHNA PLC	VPEL.N0000	7.70	2QFY18	314	164	91%	189	66%	502	419	20%	0.77	3.45	22%	10.0x	2.2x
Utilities Sector Earnings				772	153	405%	222	248%	Sector Multiples					14.4x	1.7x	
Closed End Funds																
CANDOR OPPORTUNITIES FUND	COF.U0000	8.30	3Q2017	-24	18	-234%	45	-152%	9	28	-68%	-0.31	10.18	-3%	N/A	0.8x
NAMAL ACUITY VALUE FUND	NAV.F.U0000	100.00	2QFY18	-116	197	-159%	23	-613%	110	262	-58%	-8.93	68.50	-13%	N/A	1.5x
Closed End Funds Sector Earnings				-116	197	-159%	23	-613%	Sector Multiples					N/A	0.8x	
Market Valuations															15.4x	1.3x
Market Earnings - September 2017				60,105	61,554	-2%	54,911	9%	No. of Companies that released results					275		
Market Earnings - June 2017				54,902	50,731	8%	75,880	-28%	No. of Companies that released results					279		



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