



First Capital

Results Update

March 2018

Tuesday, June 19, 2018

Company	Quarter Earnings LKR 'mn					4 Qtr Trailing	
	4QFY18	4QFY17	YoY%	3QFY17	QoQ%	PER (x)	PBV (x)
	1Q2018	1Q2017	YoY%	4Q2017	QoQ%		
	2H2017	2HFY17	YoY%	2H2017	HoH%		
<i>Consumer Durables &amp; Apparel Sector Earnings</i>	949	820	16%	187	408%	18.1x	0.8x
<i>Retailing Sector Earnings</i>	883	917	-4%	703	26%	14.8x	0.8x
<i>Consumer Services Sector Earnings</i>	3,995	2,445	63%	943	323%	80.7x	1.7x
<i>Automobiles &amp; Components Sector Earnings</i>	148	126	18%	195	-24%	5.6x	0.7x
<i>Food, Beverage &amp; Tobacco Sector Earnings</i>	17,099	12,099	41%	11,707	46%	16.6x	2.5x
<i>Food &amp; Staples Retailing Sector Earnings</i>	277	493	-44%	1,535	-82%	14.6x	2.3x
<i>Household &amp; Personal Products Sector Earnings</i>	91	94	-4%	138	-34%	14.0x	1.8x
<i>Energy Sector Earnings</i>	-493	-1,395	65%	-187	-164%	N/A	1.0x
<i>Diversified Financials Sector Earnings</i>	15,229	17,186	-11%	10,459	46%	5.6x	1.0x
<i>Banks Sector Earnings</i>	17,323	14,274	21%	19,218	-10%	7.3x	1.0x
<i>Insurance Sector Earnings</i>	14,261	2,495	472%	16,973	-16%	4.1x	1.3x
<i>Health Care Equipment &amp; Services Sector Earnings</i>	499	605	-18%	904	-45%	16.8x	2.0x
<i>Pharmaceuticals, Biotechnology &amp; Life Sciences Sector Ear</i>	125	178	-30%	181	-31%	7.4x	1.3x
<i>Capital Goods Sector Earnings</i>	20,178	16,016	26%	9,920	103%	12.0x	1.0x
<i>Commercial &amp; Professional Services Sector Earnings</i>	130	123	5%	-9	1490%	10.7x	0.8x
<i>Transportation Sector Earnings</i>	-57	-88	35%	-45	-27%	N/A	N/A
<i>Materials Sector Earnings</i>	2,048	3,204	-36%	2,299	-11%	7.1x	1.1x
<i>Real Estate Sector Earnings</i>	1,124	2,828	-60%	6,275	-82%	4.8x	0.6x
<i>Telecommunications Sector Earnings</i>	4,016	3,042	32%	3,878	4%	11.1x	1.2x
<i>Utilities Sector Earnings</i>	-62	-90	31%	643	-110%	11.3x	1.5x
<i>Closed End Funds Sector Earnings</i>	171	-18	1053%	46	275%	N/A	0.8x
<b>Market Valuations</b>						<b>10.8x</b>	<b>1.3x</b>
<b>Market Earnings - Mar 2018</b>	97,560	75,492	29%	85,589	14%	284	
<b>Market Earnings - Dec 2017</b>	86,336	72,493	19%	60,194	43%	279	