



First Capital

Results Update

September 2018

Friday, November 30, 2018

Company	Quarter Earnings LKR 'mn					4 Qtr Trailing	
	2QFY19	2QFY18	YoY%	1QFY19	QoQ%	PER (x)	PBV (x)
	3Q2018	3Q2017	YoY%	2Q2018	QoQ%		
	1HFY19	1HFY18	YoY%	2HFY18	HoH%		
<i>Consumer Durables & Apparel Sector Earnings</i>	336	292	15%	76	341%	21.5x	1.1x
<i>Retailing Sector Earnings</i>	62	677	-91%	473	-87%	19.6x	0.7x
<i>Consumer Services Sector Earnings</i>	-218	466	-147%	-1,849	88%	118.0x	1.6x
<i>Automobiles & Components Sector Earnings</i>	127	148	-14%	113	13%	5.1x	0.6x
<i>Food, Beverage & Tobacco Sector Earnings</i>	8,606	12,421	-31%	10,078	-15%	16.5x	2.4x
<i>Food & Staples Retailing Sector Earnings</i>	809	2,669	-70%	1,311	-38%	24.5x	2.2x
<i>Household & Personal Products Sector Earnings</i>	106	105	1%	82	29%	14.0x	1.9x
<i>Energy Sector Earnings</i>	-105	-137	23%	-2	-6440%	N/A	1.0x
<i>Diversified Financials Sector Earnings</i>	7,760	8,207	-5%	9,249	-16%	5.6x	0.8x
<i>Banks Sector Earnings</i>	17,721	15,496	14%	17,293	2%	5.8x	0.8x
<i>Insurance Sector Earnings</i>	5,189	1,636	217%	1,830	184%	3.2x	1.3x
<i>Health Care Equipment & Services Sector Earnings</i>	908	1,081	-16%	721	26%	16.4x	1.8x
<i>Pharmaceuticals, Biotechnology & Life Sciences Sector Ear</i>	77	140	-45%	77	1%	10.7x	1.4x
<i>Capital Goods Sector Earnings</i>	7,134	7,308	-2%	2,932	143%	11.2x	0.8x
<i>Commercial & Professional Services Sector Earnings</i>	-21	274	-108%	-7	-189%	46.0x	0.8x
<i>Transportation Sector Earnings</i>	-35	-4	-808%	-39	9%	N/A	N/A
<i>Materials Sector Earnings</i>	1,018	3,134	-68%	670	52%	9.7x	1.0x
<i>Real Estate Sector Earnings</i>	1,542	1,341	15%	1,312	18%	5.3x	0.6x
<i>Telecommunications Sector Earnings</i>	2,857	4,449	-36%	4,511	-37%	8.6x	0.9x
<i>Utilities Sector Earnings</i>	683	951	-20%	897	-24%	7.9x	1.4x
<i>Closed End Funds Sector Earnings</i>	-160	-140	-14%	-158	-1%	N/A	0.8x
Market Valuations						9.8x	1.1x
Market Earnings - September 2018	54,397	60,514	-10%	49,570	10%	267	
Market Earnings - June 2018	49,570	55,089	-10%	98,160	-50%	284	