



First Capital

## Results Update

September 2018

Friday, November 30, 2018

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		
				2QFY19	2QFY18	YoY%	1QFY19	QoQ%	YTD FY19	YTD FY18	YoY%			ROE	PER (x)	PBV (x)
				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
<b>Consumer Durables &amp; Apparel</b>																
ABANS ELECTRICALS PLC	ABAN.N0000	55.80	2QFY19	-4	15	-129%	3	-272%	-2	18	-111%	10.45	230.4	5%	5.3x	0.2x
DANKOTUWA PORCELAIN PLC	DPL.N0000	6.30	2QFY19	6	-10	158%	20	-69%	26	18	41%	0.07	12.3	1%	88.7x	0.5x
LANKA CENTURY INVESTMENTS PLC	GREG.N0000	11.10	2QFY19	-186	-74	-150%	-255	27%	-441	155	-384%	-0.66	19.2	-3%	N/A	0.6x
HAYLEYS FIBRE PLC	HEXP.N0000	78.30	2QFY19	40	22	81%	42	-4%	82	47	74%	16.97	109.5	15%	4.6x	0.7x
KELSEY DEVELOPMENTS PLC	KDL.N0000	29.50	2QFY19	-30	-54	43%	-53	43%	-84	-49	-71%	-7.74	1.8	-430%	N/A	16.4x
HAYLEYS MGT KNITTING MILLS PLC	MGT.N0000	9.60	2QFY19	75	15	405%	16	366%	90	-10	972%	-0.30	14.5	-2%	N/A	0.7x
REGNIS (LANKA) PLC	REG.N0000	68.00	2QFY19	8	10	-22%	21	-64%	47	133	-65%	5.94	126.6	5%	11.5x	0.5x
SINGER INDUSTRIES (CEYLON) PLC	SINI.N0000	69.00	2QFY19	3	-1	279%	4	-36%	6	4	40%	1.06	114.3	1%	65.4x	0.6x
TEXTURED JERSEY LANKA PLC	TJL.N0000	32.10	2QFY19	426	370	15%	279	52%	705	590	20%	2.44	18.2	13%	13.2x	1.8x
<b>Consumer Durables &amp; Apparel Sector Earnings</b>				336	292	15%	76	341%	Sector Multiples						21.5x	1.1x
<b>Retailing</b>																
THE AUTODROME PLC	AUTO.N0000	82.70	2QFY19	3	7	-61%	0	815%	2	13	-81%	1.61	114.3	1%	51.5x	0.7x
C M HOLDINGS	COLO.N0000	45.00	2QFY19	-137	-50	-176%	-128	-6%	-265	52	-608%	-30.17	184.7	-16%	N/A	0.2x
CEYLON TEA BROKERS PLC	CTBL.N0000	2.80	2QFY19	21	25	-16%	30	-31%	51	53	-3%	0.54	2.8	19%	5.1x	1.0x
C. W. MACKIE PLC	CWM.N0000	44.40	2QFY19	53	80	-34%	41	29%	94	96	-2%	5.90	60.6	10%	7.5x	0.7x
DIESEL & MOTOR ENGINEERING PLC	DIMO.N0000	350.00	2QFY19	7	90	-92%	-54	113%	-47	117	-140%	43.56	1,319.7	3%	8.0x	0.3x
EASTERN MERCHANTS PLC	EMER.N0000	4.50	2QFY19	139	3	5400%	-11	1397%	63	8	649%	0.87	14.4	6%	5.2x	0.3x
HUNTERS & COMPANY LIMITED	HUNT.N0000	460.30	2QFY19	-14	16	-189%	-42	66%	-56	-27	-103%	7.81	1,809.9	0%	59.0x	0.3x
JOHN KEELLS PLC	JKL.N0000	50.10	2QFY19	28	47	-40%	45	-37%	73	107	-32%	3.31	55.9	6%	15.2x	0.9x
ODEL PLC	ODEL.N0000	26.00	2QFY19	14	7	99%	21	-35%	35	50	-30%	0.65	26.5	2%	39.8x	1.0x
SINGER SRI LANKA PLC	SINS.N0000	29.00	2QFY19	-144	100	-244%	419	-134%	275	485	-43%	1.63	18.9	9%	17.8x	1.5x
SATHOSA MOTORS PLC	SMOT.N0000	534.50	2QFY19	47	119	-60%	58	-18%	105	270	-61%	44.25	282.2	16%	12.1x	1.9x
UNITED MOTORS LANKA PLC	UML.N0000	75.00	2QFY19	45	233	-81%	94	-53%	139	347	-60%	4.58	125.0	4%	16.4x	0.6x
<b>Retailing Sector Earnings</b>				62	677	-91%	473	-87%	Sector Multiples						19.6x	0.7x
<b>Consumer Services</b>																
ASIAN HOTELS & PROPERTIES PLC	AHPL.N0000	43.00	2QFY19	215	411	-48%	65	231%	280	691	-60%	2.88	71.8	4%	14.9x	0.6x
AITKEN SPENCE HOTEL HOLDINGS PLC	AHUN.N0000	27.10	2QFY19	-282	105	-367%	-270	-4%	-552	-115	-380%	2.18	57.9	4%	12.4x	0.5x
BROWNS BEACH HOTELS PLC	BBH.N0000	13.10	2QFY19	-68	-83	18%	-142	52%	-210	-224	6%	-2.35	19.9	-12%	N/A	0.7x
BERUWALA RESORTS	BERU.N0000	0.60	2QFY19	-18	-5	-265%	-25	30%	-42	-23	-87%	0.01	0.6	1%	73.6x	0.9x
BANSEI ROYAL RESORTS HIKKADUWA LIMITED	BRR.N0000	6.30	2QFY19	-1	-6	83%	-2	56%	-3	-11	70%	0.26	5.3	5%	24.4x	1.2x
CEYLON HOTELS CORPORATION PLC	CHOT.N0000	11.80	2QFY20	141	-15	1061%	-109	229%	31	-99	132%	0.28	36.0	1%	41.7x	0.3x
HIKKADUWA BEACH RESORT LIMITED	CITH.N0000	4.00	2QFY19	-118	2	-5953%	-127	6%	-245	1	-17629%	-1.24	22.3	-6%	N/A	0.2x
WASKADUWA BEACH RESORT LIMITED	CITW.N0000	2.80	2QFY19	-71	-73	3%	-99	29%	-170	-165	-3%	-1.27	7.8	-16%	N/A	0.4x
AMAYA LEISURE PLC	CONN.N0000	44.40	2QFY19	79	49	62%	-34	332%	45	10	356%	0.92	32.0	3%	48.3x	1.4x
EDEN HOTEL LANKA PLC	EDEN.N0000	12.20	2QFY19	-368	-201	-84%	-343	-8%	-711	-401	-77%	-9.57	19.8	-48%	N/A	0.6x
GALADARI HOTELS (LANKA) PLC	GHLL.N0000	6.80	3Q2018	152	90	69%	-9	1728%	259	143	82%	0.61	21.1	3%	11.2x	0.3x
HOTEL SIGIRIYA PLC	HSIG.N0000	53.00	2QFY19	22	14	55%	-16	235%	6	1	994%	5.53	63.6	9%	9.6x	0.8x
HUNAS FALLS HOTELS PLC	HUNA.N0000	82.70	3Q2018	5	7	-29%	-6	180%	-1	-3	66%	-1.89	60.4	-3%	N/A	1.4x

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				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
JETWING SYMPHONY LIMITED	JETS.N0000	12.00	2QFY19	-82	-73	-12%	-155	47%	-237	-233	-2%	-0.69	10.2	-7%	N/A	1.2x
KANDY HOTELS COMPANY (1938) PLC	KHC.N0000	5.00	2QFY19	29	89	-67%	-16	283%	13	110	-88%	0.22	11.9	2%	22.8x	0.4x
JOHN KEELLS HOTELS PLC	KHL.N0000	7.70	2QFY19	1	101	-99%	-263	100%	-262	-130	-101%	-0.04	18.5	0%	N/A	0.4x
THE LIGHTHOUSE HOTEL PLC	LHL.N0000	30.80	2QFY19	-1	9	-112%	-35	97%	-36	11	-444%	1.87	61.5	3%	16.5x	0.5x
MARAWILA RESORTS PLC	MARA.N0000	1.80	2QFY19	-27	-16	-67%	-25	-7%	-52	-41	-26%	-0.05	3.8	-1%	N/A	0.5x
MAHAWELI REACH HOTELS PLC	MRH.N0000	13.50	2QFY19	-3	6	-158%	45	-107%	-49	-30	-63%	0.83	22.1	4%	16.4x	0.6x
THE NUWARA ELIYA HOTELS COMPANY PLC	NEH.N0000	1,010.00	2QFY19	74	98	-24%	-5	1492%	69	115	-41%	107.72	1,704.3	6%	9.4x	0.6x
PALM GARDEN HOTELS PLC	PALM.N0000	23.80	2QFY19	-240	-133	-80%	-215	-11%	-455	-265	-72%	-16.28	50.5	-32%	N/A	0.5x
PEGASUS HOTELS OF CEYLON PLC	PEG.N0000	22.60	2QFY19	22	31	-28%	10	133%	32	44	-27%	2.39	68.0	4%	9.4x	0.3x
RENUKA HOTELS PLC	RCH.N0000	54.00	2QFY19	228	-117	295%	130	76%	357	480	-26%	13.40	147.8	9%	4.0x	0.4x
CITRUS LEISURE PLC	REEF.N0000	4.90	2QFY19	-145	-132	-10%	-159	9%	-304	-226	-35%	0.81	24.6	3%	6.0x	0.2x
RENUKA CITY HOTEL PLC	RENU.N0000	292.70	2QFY19	272	3	7744%	114	138%	386	122	217%	95.69	657.9	15%	3.1x	0.4x
RAMBODA FALLS	RFL.N0000	20.40	2QFY19	6	5	5%	0	2464%	5	1	350%	1.37	20.3	7%	14.9x	1.0x
THE FORTRESS RESORTS PLC	RHTL.N0000	9.30	2QFY19	9	-17	151%	-14	164%	-5	-20	74%	1.40	14.8	9%	6.7x	0.6x
ROYAL PALMS BEACH HOTELS PLC	RPBH.N0000	15.10	2QFY19	12	-2	898%	-11	218%	2	-18	111%	2.18	43.5	5%	6.9x	0.3x
THE KINGSBURY PLC	SERV.N0000	15.60	2QFY19	42	78	-46%	-7	675%	35	51	-32%	0.51	10.6	5%	30.8x	1.5x
SERENDIB HOTELS PLC	SHOT.N0000	17.00	2QFY19	-60	17	-448%	-91	34%	-151	-55	-172%	0.21	21.6	1%	80.1x	0.8x
SIGIRIYA VILLAGE HOTELS PLC	SIGV.N0000	42.00	2QFY19	19	21	-8%	-3	729%	16	14	14%	8.11	57.9	14%	5.2x	0.7x
DOLPHIN HOTELS PLC	STAF.N0000	26.00	2QFY19	21	44	-53%	6	254%	26	22	22%	4.86	61.1	8%	5.3x	0.4x
TAL LANKA HOTELS PLC	TAJ.N0000	13.30	2QFY19	-152	20	-844%	-37	-307%	-190	-9	-2047%	-0.62	16.1	-4%	N/A	0.8x
TANGERINE BEACH HOTELS PLC	TANG.N0000	37.40	2QFY19	-5	-12	57%	-27	80%	-32	-25	-30%	5.89	150.2	4%	6.4x	0.2x
TRANS ASIA HOTELS PLC	TRAN.N0000	85.00	2QFY19	77	150	-49%	28	172%	105	221	-53%	3.83	30.4	13%	22.2x	2.8x
<b>Consumer Services Sector Earnings</b>				-218	466	-147%	-1,849	88%	<b>Sector Multiples</b>					118.0x	1.6x	
<b>Automobiles &amp; Components</b>																
KELANI TYRES PLC	TYRE.N0000	36.70	2QFY19	127	148	-14%	113	13%	241	240	0%	7.26	59.8	12%	5.1x	0.6x
<b>Automobiles &amp; Components Sector Earnings</b>				127	148	-14%	113	13%	<b>Sector Multiples</b>					5.1x	0.6x	
<b>Food, Beverage &amp; Tobacco</b>																
AGALAWATTE PLANTATIONS PLC	AGAL.N0000	14.10	3Q2018	-78	42	-288%	-156	50%	-265	-22	-1093%	-10.12	-71.2	N/A	N/A	-0.2x
AITKEN SPENCE PLANTATION MANAGERMENTS PLC	ASPM.N0000	45.50	2QFY19	102	133	-23%	66	55%	168	206	-18%	10.33	135.4	8%	4.4x	0.3x
BALANGODA PLANTATIONS PLC	BALA.N0000	12.70	3Q2018	-162	32	-609%	-99	-64%	-271	317	-186%	-20.00	74.4	-27%	N/A	0.2x
BAIRAHA FARMS PLC	BFL.N0000	124.90	2QFY19	188	75	151%	174	8%	362	191	90%	35.98	242.1	15%	3.5x	0.5x
BROWNS INVESTMENTS PLC	BIL.N0000	2.00	2QFY19	-578	-377	-53%	-596	3%	-1,174	-301	-291%	-0.01	4.4	0%	N/A	0.4x
BOGAWANTALAWA TEA ESTATES PLC	BOPL.N0000	9.90	2QFY19	-44	98	-145%	44	-199%	-24	177	-114%	1.13	17.4	7%	8.7x	0.6x
CEYLON BEVERAGE HOLDINGS PLC	BREW.N0000	710.00	2QFY19	281	-2	14508%	400	-30%	681	130	424%	67.60	251.2	27%	10.5x	2.8x
THE BUKIT DARAH PLC	BUKI.N0000	205.40	2QFY19	-108	779	-114%	483	-122%	375	1,014	-63%	5.91	205.3	3%	34.7x	1.0x
CARSONS CUMBERBATCH PLC	CARS.N0000	165.00	2QFY19	-290	695	-142%	502	-158%	211	1,092	-81%	4.35	157.6	3%	37.9x	1.0x
CEYLON COLD STORES PLC	CCS.N0000	724.80	2QFY19	191	751	-75%	239	-20%	430	1,427	-70%	16.53	140.9	12%	43.8x	5.1x
CEYLON TOBACCO COMPANY PLC	CTC.N0000	1,409.90	3Q2018	3,646	3,937	-7%	4,356	-16%	11,739	10,090	16%	86.67	38.3	226%	16.3x	36.8x
CEYLON TEA SERVICES PLC	CTEA.N0000	567.00	2QFY19	413	319	30%	158	162%	571	722	-21%	55.21	524.3	11%	10.3x	1.1x
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.N0000	16.90	2QFY19	1,203	923	30%	1,064	13%	2,267	1,503	51%	1.14	1.6	69%	14.8x	10.3x
ELPITIYA PLANTATIONS PLC	ELPL.N0000	20.90	2QFY19	133	183	-27%	80	67%	214	285	-25%	3.62	58.2	6%	5.8x	0.4x
BROWNS CAPITAL PLC	FLCH.N0000	3.60	2QFY19	60	161	-62%	122	-50%	182	1,297	-86%	0.52	7.6	7%	7.0x	0.5x
THE GOOD HOPE PLC	GOOD.N0000	902.60	2QFY19	0	1	-55%	0	9%	1	-7	112%	0.91	1,505.2	0%	988.9x	0.6x
CEYLON GRAIN ELEVATORS PLC	GRAN.N0000	59.90	3Q2018	233	116	102%	174	34%	650	424	53%	16.93	104.0	16%	3.5x	0.6x

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				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
HAPUGASTENNE PLANTATIONS PLC	HAPU.N0000	18.10	3Q2018	-136	21	-733%	-30	-350%	-252	175	-244%	-5.38	33.3	-16%	N/A	0.5x
HARISCHANDRA MILLS PLC	HARI.N0000	1,499.50	2QFY19	45	35	32%	49	-7%	94	49	92%	96.75	655.8	15%	15.5x	2.3x
HORANA PLANTATIONS PLC	HOPL.N0000	15.10	2QFY19	-53	7	-852%	-36	-49%	-89	21	-517%	-1.02	52.1	-2%	N/A	0.3x
HATTON PLANTATIONS LTD	HPL.N0000	6.60	2QFY19	-79	N/A	N/A	54	-245%	-24	N/A	N/A	0.91	7.9	12%	7.2x	0.8x
HVA FOODS PLC	HVA.N0000	4.60	2QFY19	-17	9	-283%	-17	0%	-34	5	-818%	-0.08	7.8	-1%	N/A	0.6x
THE INDO MALAY PLC	INDO.N0000	1,300.00	2QFY19	-1	0	-278%	0	-380%	-1	-3	79%	0.46	1,192.3	0%	2829.0x	1.1x
KAHAWATTE PLANTATIONS PLC	KAHA.N0000	40.00	2QFY19	-169	-15	-1048%	-86	-98%	-267	129	-306%	-4.49	9.6	-47%	N/A	4.2x
KEELLS FOOD PRODUCTS PLC	KFP.N0000	132.50	2QFY19	66	48	37%	56	17%	122	90	36%	10.81	69.4	16%	12.3x	1.9x
KEGALLE PLANTATIONS PLC	KGAL.N0000	55.10	2QFY19	116	129	-10%	45	159%	161	199	-19%	12.41	131.1	9%	4.4x	0.4x
KOTAGALA PLANTATIONS PLC	KOTA.N0000	6.90	2QFY19	-147	-14	-973%	-96	-54%	-243	-78	-213%	-0.54	20.4	-3%	N/A	0.3x
KELANI VALLEY PLANTATIONS PLC	KVAL.N0000	80.20	2QFY19	-30	-14	-114%	14	-307%	-15	-23	32%	4.77	87.3	5%	16.8x	0.9x
KOTMALE HOLDINGS PLC	LAMB.N0000	174.90	2QFY19	39	67	-42%	46	-15%	84	131	-36%	5.22	27.8	19%	33.5x	6.3x
LANKEM DEVELOPMENTS PLC	LDEV.N0000	4.20	2QFY19	-36	58	-163%	50	-173%	14	176	-92%	1.36	8.7	16%	3.1x	0.5x
THE LION BREWERY CEYLON PLC	LION.N0000	555.00	2QFY19	546	91	501%	738	-26%	1,283	407	216%	37.07	133.7	28%	15.0x	4.2x
LANKA MILK FOODS (CWE) PLC	LMF.N0000	140.00	2QFY19	22	198	-89%	22	-1%	43	260	-83%	9.71	281.0	3%	14.4x	0.5x
MADULSIMA PLANTATIONS PLC	MADU.N0000	6.00	3Q2018	-159	-58	-175%	-81	-96%	-223	183	-222%	-2.02	13.1	-15%	N/A	0.5x
MALWATTE VALLEY PLANTATIONS PLC	MAL.N0000	8.20	3Q2018	61	233	-74%	116	-48%	271	561	-52%	1.53	16.7	9%	5.4x	0.5x
MASKELIYA PLANTATIONS PLC	MASK.N0000	9.90	2QFY19	-37	23	-256%	6	-704%	-31	176	-117%	0.83	19.1	4%	11.9x	0.5x
MELSTACORP LIMITED	MELS.N0000	53.40	2QFY19	1,482	1,786	-17%	789	88%	2,271	2,926	-22%	6.06	64.6	9%	8.8x	0.8x
NAMUNUKULA PLANTATIONS PLC	NAMU.N0000	58.50	2QFY19	60	193	-69%	45	34%	105	306	-66%	7.25	113.3	6%	8.1x	0.5x
NESTLE LANKA PLC	NEST.N0000	1,699.70	3Q2018	941	814	16%	735	28%	2,620	2,457	7%	70.71	87.8	81%	24.0x	19.4x
RENUKA AGRI FOODS PLC	RAL.N0000	2.10	2QFY19	52	75	-31%	34	51%	86	127	-32%	-0.05	4.9	-1%	N/A	0.4x
RENUKA FOODS PLC	COCO.N0000	14.00	2QFY19	86	87	-1%	57	50%	144	127	13%	0.62	32.1	2%	22.7x	0.4x
RAIGAM WAYAMBA SALTERNS PLC	RWSL.N0000	2.00	2QFY19	37	43	-14%	10	281%	47	56	-17%	0.48	4.0	12%	4.2x	0.5x
SELINSING PLC	SELI.N0000	830.30	2QFY19	1	2	-68%	1	-50%	2	3	-35%	1.06	1,149.1	0%	785.6x	0.7x
SHALIMAR (MALAY) PLC	SHAL.N0000	1,497.60	2QFY19	0	1	-78%	0	108%	0	-3	101%	0.25	1,041.2	0%	5974.7x	1.4x
CONVENIENCE FOODS (LANKA) PLC	SOY.N0000	450.00	2QFY19	30	44	-32%	19	56%	49	66	-27%	55.41	339.0	16%	8.1x	1.3x
SUNSHINE HOLDINGS PLC	SUN.N0000	46.30	2QFY19	234	112	108%	190	23%	423	337	26%	4.83	49.5	10%	9.6x	0.9x
THREE ACRE FARMS PLC	T AFL.N0000	103.90	2QFY19	214	108	98%	150	43%	530	462	15%	30.68	145.2	21%	3.4x	0.7x
TALAWAKELLE TEA ESTATES PLC	TPL.N0000	46.00	2QFY19	9	89	-90%	46	-81%	55	135	-59%	19.72	106.0	19%	2.3x	0.4x
TEA SMALLHOLDER FACTORIES PLC	TSML.N0000	22.00	2QFY19	-32	11	-394%	3	-1173%	-29	45	-164%	5.67	39.7	14%	3.9x	0.6x
UDAPUSSELLAWA PLANTATIONS PLC	UDPL.N0000	30.90	3Q2018	-66	-7	-844%	-25	-167%	-111	187	-159%	-2.43	36.2	-7%	N/A	0.9x
WATAWALA PLANTATIONS PLC	WATA.N0000	20.10	2QFY19	336	379	-11%	164	105%	500	758	-34%	3.46	19.0	18%	5.8x	1.1x
<b>Food, Beverage &amp; Tobacco Sector Earnings</b>				<b>8,606</b>	<b>12,421</b>	<b>-31%</b>	<b>10,078</b>	<b>-15%</b>	<b>Sector Multiples</b>						<b>16.5x</b>	<b>2.4x</b>
<b>Food &amp; Staples Retailing</b>																
CARGILLS (CEYLON) PLC	CARG.N0000	200.00	2QFY19	476	1,535	-69%	756	-37%	1,232	2,286	-46%	8.39	68.0	12%	23.8x	2.9x
C T HOLDINGS PLC	CTHR.N0000	176.80	2QFY19	340	1,144	-70%	558	-39%	898	1,713	-48%	8.96	106.3	8%	19.7x	1.7x
TESS AGRO PLC	TESS.N0000	0.50	2QFY19	-7	-10	30%	-3	-104%	-10	-20	50%	-0.06	0.6	-10%	N/A	0.9x
<b>Food &amp; Staples Retailing Sector Earnings</b>				<b>809</b>	<b>2,669</b>	<b>-70%</b>	<b>1,311</b>	<b>-38%</b>	<b>Sector Multiples</b>						<b>24.5x</b>	<b>2.2x</b>
<b>Household &amp; Personal Products</b>																
B P P L HOLDINGS LIMITED	BPPL.N0000	11.80	2QFY19	82	101	-18%	80	3%	162	179	-10%	1.14	7.5	15%	10.4x	1.6x
SWADESHI INDUSTRIAL WORKS PLC	SWAD.N0000	14,991.10	2QFY19	24	5	422%	2	871%	27	-8	427%	464.97	5,113.5	9%	32.2x	2.9x
<b>Household &amp; Personal Products Sector Earnings</b>				<b>106</b>	<b>105</b>	<b>1%</b>	<b>82</b>	<b>29%</b>	<b>Sector Multiples</b>						<b>14.0x</b>	<b>1.9x</b>

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		
				2QFY19	2QFY18	YoY%	1QFY19	QoQ%	YTD FY19	YTD FY18	YoY%			ROE	PER (x)	PBV (x)
				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
<b>Energy</b>																
LAUGFS GAS PLC	LGL.N0000	17.40	2QFY19	-312	40	-873%	-247	-26%	-559	-415	-35%	-3.81	2.3	-168%	N/A	7.7x
LANKA IOC PLC	LIOC.N0000	26.10	2QFY19	207	-177	217%	246	-16%	453	-312	245%	1.30	36.6	4%	20.1x	0.7x
<b>Energy Sector Earnings</b>				-105	-137	23%	-2	-6440%	<b>Sector Multiples</b>					N/A	1.0x	
<b>Diversified Financials</b>																
ASIA ASSET FINANCE LIMITED	AAF.N0000	1.00	2QFY19	22	40	-45%	16	36%	38	96	-61%	0.17	2.3	7%	6.0x	0.4x
ASIA CAPITAL PLC	ACAP.N0000	6.30	2QFY19	-34	-12	-173%	133	-125%	100	61	65%	-0.47	8.0	-6%	N/A	0.8x
ABANS FINANCE PLC	AFSL.N0000	17.00	2QFY19	9	46	-80%	18	-49%	28	55	-50%	1.01	24.0	4%	16.8x	0.7x
ALLIANCE FINANCE COMPANY PLC	ALLI.N0000	57.20	2QFY19	69	200	-65%	135	-49%	202	315	-36%	18.79	129.8	14%	3.0x	0.4x
AMW CAPITAL LEASING PLC	AMCL.N0000	22.40	3Q2018	87	78	11%	83	4%	257	265	-3%	18.77	113.1	17%	1.2x	0.2x
ASSOCIATED MOTOR FINANCE COMPANY PLC	AMF.N0000	400.00	2QFY19	97	88	10%	116	-17%	213	204	5%	79.52	414.4	19%	5.0x	1.0x
ARPICO FINANCE COMPANY PLC	ARPI.N0000	168.30	2QFY19	106	73	46%	128	-17%	234	150	56%	60.00	256.6	23%	2.8x	0.7x
ASIA SIYAKA COMMODITIES LIMITED	ASIY.N0000	2.00	2QFY19	9	24	-61%	25	-63%	34	47	-28%	0.06	2.7	2%	36.3x	0.8x
ORIENT FINANCE PLC	BFN.N0000	13.90	2QFY19	50	-42	219%	-21	335%	29	-35	182%	-0.09	16.1	-1%	N/A	0.9x
BIMPUTH LANKA INVESTMENTS PLC	BLI.N0000	32.10	2QFY19	-42	16	-367%	60	-171%	18	145	-88%	0.88	16.9	5%	36.4x	1.9x
COLOMBO TRUST FINANCE PLC	CALF.N0000	40.30	2QFY19	-39	2	-1969%	4	-1099%	-35	4	-920%	-1.00	13.5	-7%	N/A	3.0x
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC	CDB.N0000	83.90	2QFY19	355	126	181%	337	5%	692	253	174%	30.24	140.6	22%	2.8x	0.6x
COLOMBO FORT INVESTMENTS PLC	CFI.N0000	50.00	2QFY19	4	-8	150%	-34	112%	-30	12	-345%	-2.79	140.3	-2%	N/A	0.4x
CENTRAL FINANCE COMPANY PLC	CFIN.N0000	91.80	2QFY19	1,497	1,392	8%	1,390	8%	2,887	2,518	15%	19.85	169.0	12%	4.6x	0.5x
FIRST CAPITAL HOLDINGS PLC	CFVF.N0000	26.50	2QFY19	-156	340	-146%	92	-271%	-65	701	-109%	10.83	35.9	30%	2.4x	0.7x
CEYLON INVESTMENT PLC	CINV.N0000	38.00	2QFY19	-477	-2	-25616%	-204	-134%	-681	194	-450%	-3.65	78.5	-5%	N/A	0.5x
COLOMBO INVESTMENT TRUST PLC	CIT.N0000	60.20	2QFY19	2	-13	113%	-44	104%	-42	19	-318%	-6.00	145.4	-4%	N/A	0.4x
COMMERCIAL LEASING & FINANCE	CLC.N0000	2.50	2QFY19	419	535	-22%	504	-17%	923	1,221	-24%	0.25	2.7	9%	9.9x	0.9x
COMMERCIAL CREDIT PLC	COCR.N0000	30.00	2QFY19	474	559	-15%	607	-22%	1,081	1,104	-2%	8.33	36.5	23%	3.6x	0.8x
SOFTLOGIC FINANCE PLC	CRL.N0000	26.90	2QFY19	31	60	-49%	30	3%	61	161	-62%	1.74	34.0	5%	15.4x	0.8x
DUNAMIS CAPITAL PLC	CSEC.N0000	35.10	2QFY19	-329	494	-167%	-201	-63%	-530	658	-181%	10.77	18.3	59%	3.3x	1.9x
NATION LANKA FINANCE PLC	CSF.N0000	0.70	2QFY19	115	-15	888%	19	500%	107	-68	257%	0.17	1.0	17%	4.2x	0.7x
SUMMIT FINANCE PLC	GSF.N0000	21.00	2QFY19	38	1	3246%	30	29%	68	-39	275%	1.51	19.5	8%	13.9x	1.1x
CEYLON GUARDIAN INVESTMENT TRUST PLC	GUAR.N0000	66.50	2QFY19	-782	36	-2286%	-276	-183%	-1,057	220	-581%	-7.97	169.0	-5%	N/A	0.4x
LB FINANCE PLC	LFIN.N0000	120.00	2QFY19	1,232	951	30%	1,158	6%	2,390	1,891	26%	34.24	123.9	28%	3.5x	1.0x
LANKA ORIX FINANCE PLC	LOFC.N0000	3.60	2QFY19	1,419	221	541%	1,267	12%	2,084	621	236%	1.01	4.6	22%	3.6x	0.8x
LANKA ORIX LEASING COMPANY PLC	LOLC.N0000	88.00	2QFY19	1,317	1,857	-29%	3,054	-57%	4,371	4,712	-7%	19.75	187.1	11%	4.5x	0.5x
LANKA VENTURES PLC	LVEN.N0000	42.10	2QFY19	124	116	7%	118	5%	242	218	11%	6.08	46.4	13%	6.9x	0.9x
MERCHANT BANK OF SRI LANKA PLC	MBSL.N0000	8.00	3Q2018	-19	-122	84%	-154	87%	-290	25	-1248%	-1.12	17.8	-6%	N/A	0.4x
MERCANTILE INVESTMENTS AND FINANCE PLC	MERC.N0000	2,580.30	2QFY19	126	158	-20%	132	-5%	258	216	20%	185.14	2,889.2	6%	13.9x	0.9x
MULTI FINANCE PLC	MFL.N0000	12.90	2QFY19	-9	0	-7566%	-1	-698%	-10	0	-12806%	-0.24	12.5	-2%	N/A	1.0x
BRAC LANKA FINANCE PLC	NIFL.N0000	39.90	2QFY19	-90	114	-179%	56	-261%	-34	161	-121%	0.70	11.6	6%	57.1x	3.4x
PEOPLE'S LEASING COMPANY PLC	PLC.N0000	15.90	2QFY19	1,394	940	48%	997	40%	2,391	1,734	38%	4.56	19.2	24%	3.5x	0.8x
PEOPLE'S MERCHANT PLC	PMB.N0000	10.60	2QFY19	-6	-26	75%	3	-287%	-3	-67	96%	-1.14	3.1	-36%	N/A	3.4x
SOFTLOGIC CAPITAL LIMITED	SCAP.N0000	5.70	2QFY19	1,151	-38	3168%	102	1024%	1,254	146	758%	3.59	7.9	46%	1.6x	0.7x
SMB LEASING PLC	SEMB.N0000	0.40	3Q2018	13	12	5%	13	-1%	47	15	210%	0.05	0.7	7%	8.7x	0.6x
SENKADAGALA FINANCE PLC	SFCL.N0000	89.00	2QFY19	287	239	20%	131	118%	418	416	1%	13.98	72.5	19%	6.4x	1.2x
SINGER FINANCE (LANKA) PLC	SFIN.N0000	13.50	2QFY19	140	96	46%	118	19%	257	186	39%	2.55	17.8	14%	5.3x	0.8x
SINHAPUTHRA FINANCE PLC	SFL.N0000	7.70	2QFY19	10	11	-5%	14	-23%	24	26	-9%	0.82	15.0	5%	9.4x	0.5x
SWARNAMAHAL FINANCIAL SERVICES PLC	SFS.N0000	1.70	2QFY19	5	-10	155%	-40	114%	-35	-7	-392%	-0.19	-2.2	N/A	N/A	-0.8x

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		
				2QFY19	2QFY18	YoY%	1QFY19	QoQ%	YTD FY19	YTD FY18	YoY%			ROE	PER (x)	PBV (x)
				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
TAPROBANE HOLDINGS	TAP.N0000	4.10	2QFY19	-324	-133	-144%	-311	-4%	-635	-12	-5281%	-0.50	3.0	-17%	N/A	1.4x
THE FINANCE COMPANY PLC	TFC.N0000	2.30	2QFY19	-923	-544	-70%	-744	-24%	-1,667	-1,086	-54%	-17.96	-102.2	N/A	N/A	0.0x
TRADE FINANCE & INVESTMENTS PLC	TFIL.N0000	57.00	2QFY19	123	107	15%	137	-10%	260	200	30%	8.42	25.1	34%	6.8x	2.3x
VALLIBEL FINANCE PLC	VFIN.N0000	68.00	2QFY19	263	232	14%	264	0%	527	433	22%	18.90	82.7	23%	3.6x	0.8x
GUARDIAN CAPITAL PARTNERS PLC	WAPO.N0000	21.20	2QFY19	1	7	-82%	-14	109%	-12	-30	59%	-0.20	26.3	-1%	N/A	0.8x
<b>Diversified Financials Sector Earnings</b>				<b>7,760</b>	<b>8,207</b>	<b>-5%</b>	<b>9,249</b>	<b>-16%</b>	<b>Sector Multiples</b>					<b>5.6x</b>	<b>0.8x</b>	
<b>Banks</b>																
AMANA BANK PLC	ABL.N0000	3.20	3Q2018	142	115	23%	125	13%	430	267	61%	0.27	4.6	6%	12.0x	0.7x
COMMERCIAL BANK OF CEYLON PLC	COMB.N0000	117.60	3Q2018	5,119	4,112	24%	4,218	21%	13,678	11,769	16%	18.32	119.2	15%	6.4x	1.0x
DFCC BANK	DFCC.N0000	94.00	3Q2018	811	427	90%	737	10%	2,636	3,337	-21%	13.81	176.0	8%	6.8x	0.5x
THE HOUSING DEVELOPMENT FINANCE CORPORATION BAI	HDFC.N0000	27.10	3Q2018	138	7	1803%	102	35%	326	85	283%	8.54	70.0	12%	3.2x	0.4x
HATTON NATIONAL BANK PLC	HNB.N0000	215.10	3Q2018	4,771	4,071	17%	4,489	6%	13,880	11,311	23%	37.58	266.4	14%	5.7x	0.8x
NATIONAL DEVELOPMENT BANK PLC	NDB.N0000	107.90	3Q2018	1,151	1,034	11%	1,269	-9%	3,573	2,520	42%	22.68	171.4	13%	4.8x	0.6x
NATIONS TRUST BANK PLC	NTB.N0000	90.00	3Q2018	1,043	1,013	3%	936	11%	2,919	2,440	20%	13.86	98.9	14%	6.5x	0.9x
PAN ASIA BANKING CORPORATION PLC	PABC.N0000	13.60	3Q2018	261	301	-13%	507	-49%	1,080	918	18%	3.51	26.6	13%	3.9x	0.5x
SAMPATH BANK PLC	SAMP.N0000	237.50	3Q2018	2,889	2,912	-1%	3,692	-22%	9,946	8,784	13%	49.29	319.6	15%	4.8x	0.7x
SANASA DEVELOPMENT BANK PLC	SDB.N0000	78.40	3Q2018	101	132	-23%	110	-8%	328	331	-1%	8.80	132.3	7%	8.9x	0.6x
SEYLAN BANK PLC	SEYB.N0000	74.00	3Q2018	1,147	1,221	-6%	974	18%	3,126	3,365	-7%	12.51	103.8	12%	5.9x	0.7x
UNION BANK OF COLOMBO PLC	UBC.N0000	11.20	3Q2018	149	151	-1%	134	11%	425	384	10%	0.51	16.1	3%	22.0x	0.7x
<b>Banks Sector Earnings</b>				<b>17,721</b>	<b>15,496</b>	<b>14%</b>	<b>17,293</b>	<b>2%</b>	<b>Sector Multiples</b>					<b>5.8x</b>	<b>0.8x</b>	
<b>Insurance</b>																
SOFTLOGIC LIFE INSURANCE PLC	AAIC.N0000	35.10	3Q2018	2,318	-3	76652%	286	710%	3,243	755	330%	10.70	17.9	60%	3.3x	2.0x
ARPICO INSURANCE LIMITED	AINS.N0000	17.80	3Q2018	17	14	22%	17	2%	48	38	28%	3.18	14.8	21%	5.6x	1.2x
AMANA TAKAFUL PLC	ATL.N0000	6.80	3Q2018	-37	27	-235%	48	-176%	64	94	-33%	0.56	8.6	7%	12.2x	0.8x
AMANA TAKAFUL LIFE PLC	ATLL.N0000	10.60	3Q2018	-31	8	-506%	-7	-340%	-27	32	-185%	-0.13	11.0	-1%	N/A	1.0x
CEYLINCO INSURANCE PLC	CINS.N0000	2,000.00	3Q2018	641	1,032	-38%	579	11%	4,762	3,187	49%	365.80	1,572.5	23%	5.5x	1.3x
A I A INSURANCE LANKA PLC	CTCE.N0000	990.00	3Q2018	258	54	380%	228	13%	2,098	189	1012%	301.47	539.1	56%	3.3x	1.8x
HNB ASSURANCE PLC	HASU.N0000	113.90	3Q2018	127	106	20%	106	19%	932	282	230%	36.83	83.6	44%	3.1x	1.4x
JANASHAKTHI INSURANCE COMPANY PLC	JINS.N0000	24.50	3Q2018	105	155	-32%	134	-22%	7,416	507	1362%	35.50	32.5	109%	0.7x	0.8x
PEOPLE'S INSURANCE PLC	PINS.N0000	19.50	3Q2018	154	152	1%	138	11%	504	589	-14%	3.44	15.8	22%	5.7x	1.2x
UNION ASSURANCE PLC	UAL.N0000	309.90	3Q2018	1,638	91	1691%	300	446%	2,242	267	741%	90.65	218.6	41%	3.4x	1.4x
<b>Insurance Sector Earnings</b>				<b>5,189</b>	<b>1,636</b>	<b>217%</b>	<b>1,830</b>	<b>184%</b>	<b>Sector Multiples</b>					<b>3.2x</b>	<b>1.3x</b>	



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		
				2QFY19	2QFY18	YoY%	1QFY19	QoQ%	YTD FY19	YTD FY18	YoY%			ROE	PER (x)	PBV (x)
				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
<b>Health Care Equipment &amp; Services</b>																
ASIRI SURGICAL HOSPITAL PLC	AMSL.N0000	9.60	2QFY19	88	271	-68%	53	66%	140	353	-60%	0.62	6.9	9%	15.4x	1.4x
ASIRI HOSPITAL HOLDINGS PLC	ASIR.N0000	22.30	2QFY19	429	432	-1%	393	9%	822	818	0%	1.53	7.3	21%	14.6x	3.1x
CEYLON HOSPITALS PLC (DURDANS)	CHL.N0000	71.00	2QFY19	102	87	17%	81	26%	183	173	6%	10.29	149.6	7%	6.9x	0.5x
E-CHANNELLING PLC	ECL.N0000	4.40	3Q2018	8	12	-39%	7	2%	24	29	-16%	0.25	1.9	13%	17.4x	2.3x
THE LANKA HOSPITAL CORPORATION PLC	LHCL.N0000	42.50	3Q2018	250	181	38%	191	31%	637	560	14%	2.64	28.8	9%	16.1x	1.5x
MULLER AND PHIPPS (CEYLON) PLC	MULL.N0000	0.80	2QFY19	8	-3	320%	3	174%	10	-10	205%	0.08	0.7	12%	9.7x	1.1x
NAWALOKA HOSPITALS PLC	NHL.N0000	4.30	2QFY19	24	112	-79%	-4	724%	20	196	-90%	0.00	1.5	0%	3176.6x	2.9x
SINGHE HOSPITALS PLC	SINH.N0000	1.40	2QFY19	0	-12	103%	-2	113%	-2	-25	91%	-0.09	1.1	-8%	N/A	1.3x
<b>Health Care Equipment &amp; Services Sector Earnings</b>				908	1,081	-16%	721	26%	<b>Sector Multiples</b>					16.4x	1.8x	
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>																
J.L. MORISON SONS & JONES (CEYLON) PLC	MORI.N0000	720.90	2QFY19	77	140	-45%	77	1%	154	259	-40%	60.90	482.2	13%	11.8x	1.5x
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences Sector Earnings</b>				77	140	-45%	77	1%	<b>Sector Multiples</b>					10.7x	1.4x	
<b>Capital Goods</b>																
ACL CABLES PLC	ACL.N0000	36.10	2QFY19	90	212	-57%	85	7%	175	200	-12%	5.60	86.2	7%	6.4x	0.4x
ACCESS ENGINEERING	AEL.N0000	16.00	2QFY19	631	306	106%	365	73%	996	899	11%	3.61	21.8	17%	4.4x	0.7x
ALUFAB PLC	ALUF.N0000	15.90	2QFY19	1	-9	108%	1	37%	1	-20	106%	1.53	14.9	10%	10.4x	1.1x
LANKA ASHOK LEYLAND PLC	ASHO.N0000	820.00	2QFY19	26	86	-70%	52	-51%	77	222	-65%	54.34	907.8	6%	15.1x	0.9x
BROWN & COMPANY PLC	BRWN.N0000	59.70	2QFY19	-836	-344	-143%	-655	-28%	-1,492	-113	-1219%	-2.66	118.9	-2%	N/A	0.5x
LANKA CERAMIC PLC	CERA.N0000	158.80	2QFY19	12	129	-91%	27	-57%	39	128	-69%	27.31	120.1	23%	5.8x	1.3x
THE COLOMBO FORT LAND & BUILDING COMPANY PLC	CFLB.N0000	15.40	2QFY19	-443	-121	-267%	-483	8%	-926	-247	-275%	-6.52	23.2	-28%	N/A	0.7x
CENTRAL INDUSTRIES PLC	CIND.N0000	29.40	2QFY19	35	22	63%	22	59%	58	28	104%	5.70	67.4	8%	5.2x	0.4x
COLOMBO DOCKYARD PLC	DOCK.N0000	58.30	2Q2018	161	-79	302%	-142	213%	-102	26	-499%	-1.42	134.6	-1%	N/A	0.4x
E B CREAMY & COMPANY PLC	EBCR.N0000	1,490.00	2QFY19	-132	-14	-855%	7	-2013%	-384	-147	-161%	103.90	755.1	14%	14.3x	2.0x
EXPOLANKA HOLDINGS PLC	EXPO.N0000	4.00	2QFY19	348	-138	352%	247	41%	596	66	808%	0.63	7.0	9%	6.3x	0.6x
HAYLEYS PLC	HAYL.N0000	188.00	2QFY19	-143	168	-185%	-261	45%	-405	19	-2267%	8.01	517.9	2%	23.5x	0.4x
HEMAS HOLDINGS PLC	HHL.N0000	89.00	2QFY19	927	726	28%	554	67%	1,481	1,420	4%	4.78	47.5	10%	18.6x	1.9x
SERENDIB ENGINEERING GROUP PLC	IDL.N0000	6.30	2QFY19	-5	-11	58%	-11	57%	-17	-11	-50%	-0.40	3.6	-11%	N/A	1.7x
JOHN KEELLS HOLDINGS PLC	JKH.N0000	160.50	2QFY19	5,096	3,730	37%	2,186	133%	7,282	6,563	11%	15.67	151.1	10%	10.2x	1.1x
MTD WALKERS PLC	KAPI.N0000	12.40	2QFY19	-1,098	-1,103	0%	-624	-76%	-1,723	-1,649	-4%	-13.77	16.7	-82%	N/A	0.7x
KELANI CABLES PLC	KCAB.N0000	69.20	2QFY19	95	50	88%	7	1276%	102	54	88%	10.86	170.3	6%	6.4x	0.4x
LANKEM CEYLON PLC	LCEY.N0000	26.50	2QFY19	-260	-176	-47%	-417	38%	-677	-423	-60%	-23.33	25.7	-91%	N/A	1.0x
LAXAPANA BATTERIES PLC	LITE.N0000	12.30	2QFY19	8	3	143%	11	-28%	18	15	20%	0.38	4.5	9%	32.2x	2.8x
LANKA WALLTILES PLC	LWL.N0000	72.90	2QFY19	86	410	-79%	47	83%	134	580	-77%	11.74	194.9	6%	6.2x	0.4x
ROYAL CERAMICS LANKA PLC	RCL.N0000	74.90	2QFY19	441	682	-35%	349	26%	789	1,201	-34%	22.28	188.6	12%	3.4x	0.4x
RENUKA HOLDINGS PLC	RHL.N0000	16.00	2QFY19	63	247	-75%	53	19%	116	560	-79%	1.23	54.9	2%	13.0x	0.3x
RICHARD PIERIS AND COMPANY PLC	RICH.N0000	10.00	2QFY19	330	868	-62%	534	-38%	864	1,483	-42%	1.02	6.9	15%	9.8x	1.4x
SOFTLOGIC HOLDINGS PLC	SHL.N0000	20.20	2QFY19	372	-41	1004%	50	647%	421	2	17011%	0.62	12.4	5%	32.5x	1.6x

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		
				2QFY19	2QFY18	YoY%	1QFY19	QoQ%	YTD FY19	YTD FY18	YoY%			ROE	PER (x)	PBV (x)
				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
SIERRA CABLES PLC	SIRA.N0000	2.10	2QFY19	-41	-18	-124%	-57	28%	-93	-21	-337%	-0.05	3.2	-2%	N/A	0.7x
AITKEN SPENCE PLC	SPEN.N0000	47.20	2QFY19	484	584	-17%	211	130%	694	939	-26%	8.17	112.3	7%	5.8x	0.4x
LANKA FLOORTILES PLC	TILE.N0000	78.00	2QFY19	104	333	-69%	84	23%	188	481	-61%	13.41	134.0	10%	5.8x	0.6x
VALLIBEL ONE PLC	VONE.N0000	16.50	2QFY19	786	806	-2%	691	14%	1,477	1,629	-9%	3.18	43.6	7%	5.2x	0.4x
<b>Capital Goods Sector Earnings</b>				<b>7,134</b>	<b>7,308</b>	<b>-2%</b>	<b>2,932</b>	<b>143%</b>	<b>Sector Multiples</b>					<b>11.2x</b>	<b>0.8x</b>	
<b>Commercial &amp; Professional Services</b>																
PRINTCARE PLC	CARE.N0000	30.20	2QFY19	-46	-31	-49%	-26	-80%	-72	-31	-130%	-2.01	31.4	-6%	N/A	1.0x
GESTETNER OF CEYLON PLC	GEST.N0000	100.50	2QFY19	6	26	-75%	8	-18%	14	31	-54%	11.72	107.7	11%	8.6x	0.9x
KALAMAZOO SYSTEMS PLC	KZOO.N0000	4.10	2QFY19	12	271	-95%	4	227%	16	273	-94%	1.19	8.1	15%	3.5x	0.5x
LAKE HOUSE PRINTERS AND PUBLISHERS PLC	LPRT.N0000	133.00	2QFY19	6	8	-29%	7	-10%	13	12	5%	12.34	170.9	7%	10.8x	0.8x
<b>Commercial &amp; Professional Services Sector Earnings</b>				<b>-21</b>	<b>274</b>	<b>-108%</b>	<b>-7</b>	<b>-189%</b>	<b>Sector Multiples</b>					<b>46.0x</b>	<b>0.8x</b>	
<b>Transportation</b>																
MERCANTILE SHIPPING COMPANY PLC	MSL.N0000	69.70	2QFY19	-35	-4	-808%	-39	9%	-74	-208	64%	-62.13	-735.5	N/A	N/A	-0.1x
<b>Transportation Sector Earnings</b>				<b>-35</b>	<b>-4</b>	<b>-808%</b>	<b>-39</b>	<b>9%</b>	<b>Sector Multiples</b>					<b>N/A</b>	<b>N/A</b>	
<b>Materials</b>																
ACME PRINTING & PACKAGING PLC	ACME.N0000	4.50	2QFY19	-27	-16	-74%	-13	-104%	-40	-27	-48%	-1.88	11.5	-16%	N/A	0.4x
AGSTAR FERTILIZERS LIMITED	AGST.N0000	3.60	2QFY19	46	-29	258%	183	-75%	230	16	1298%	0.74	8.9	8%	4.9x	0.4x
ALUMEX PLC	ALUM.N0000	13.80	2QFY19	53	83	-37%	40	32%	93	127	-27%	1.10	7.4	15%	12.5x	1.9x
ACL PLASTICS PLC	APLA.N0000	71.30	2QFY19	-23	25	-190%	4	-699%	-16	42	-139%	1.18	274.5	0%	60.3x	0.3x
INDUSTRIAL ASPHALTS (CEYLON) PLC	ASPH.N0000	375.00	2QFY19	1	572	-100%	0	133%	1	567	-100%	1587.50	799.5	199%	0.2x	0.5x
BOGALA GRAPHITE LANKA PLC	BOGA.N0000	13.30	3Q2018	39	7	473%	16	142%	99	0	33287%	0.85	4.5	19%	15.7x	3.0x
CHEMANEX PLC	CHMX.N0000	49.90	2QFY19	-4	57	-107%	40	-110%	55	66	-17%	15.05	114.0	13%	3.3x	0.4x
CIC HOLDINGS PLC	CIC.N0000	39.50	2QFY19	-259	85	-404%	-23	-1033%	-298	-63	-371%	-6.62	37.1	-18%	N/A	1.1x
DIPPED PRODUCTS PLC	DIPD.N0000	85.00	2QFY19	153	41	270%	215	-29%	368	12	3046%	14.22	165.5	9%	6.0x	0.5x
PIRAMAL GLASS CEYLON PLC	GLAS.N0000	3.90	2QFY19	-8	49	-117%	47	-118%	38	154	-75%	0.24	4.3	6%	16.3x	0.9x
HAYCARB PLC	HAYC.N0000	132.00	2QFY19	203	130	56%	101	101%	304	238	28%	24.88	254.5	10%	5.3x	0.5x
LANKA ALUMINIUM INDUSTRIES PLC	LALU.N0000	57.70	2QFY19	32	46	-32%	27	19%	58	72	-19%	13.05	90.0	15%	4.4x	0.6x
CHEVRON LUBRICANTS LANKA PLC	LLUB.N0000	76.00	3Q2018	516	657	-21%	507	2%	1,721	2,004	-14%	9.46	17.2	55%	8.0x	4.4x
SWISSTEK (CEYLON) PLC	PARQ.N0000	41.00	2QFY19	-4	95	-104%	-10	64%	-14	130	-111%	7.37	71.7	10%	5.6x	0.6x
RICHARD PIERIS EXPORTS PLC	REXP.N0000	215.40	2QFY19	158	98	61%	133	19%	291	219	33%	43.71	132.6	33%	4.9x	1.6x
SAMSON INTERNATIONAL PLC	SIL.N0000	100.00	2QFY19	11	4	204%	5	110%	16	2	805%	5.68	133.5	4%	17.6x	0.7x
TOKYO CEMENT COMPANY (LANKA) PLC	TKYO.N0000	26.10	2QFY19	120	1,219	-90%	-607	120%	-488	2,021	-124%	-0.59	37.3	-2%	N/A	0.7x
UNION CHEMICALS LANKA PLC	UCAR.N0000	400.00	3Q2018	11	9	16%	6	87%	32	36	-10%	31.10	353.9	9%	12.9x	1.1x
<b>Materials Sector Earnings</b>				<b>1,018</b>	<b>3,134</b>	<b>-68%</b>	<b>670</b>	<b>52%</b>	<b>Sector Multiples</b>					<b>9.7x</b>	<b>1.0x</b>	
<b>Real Estate</b>																
ASCOT HOLDINGS PLC	ASCO.N0000	19.50	2QFY19	-3	-1	-279%	-1	-116%	-6	-1	-317%	0.26	22.9	1%	76.0x	0.9x
CARGO BOAT DEVELOPMENT COMPANY PLC	CABO.N0000	70.10	2QFY19	37	25	48%	31	20%	68	66	3%	14.72	172.7	9%	4.8x	0.4x
COLOMBO LAND & DEVELOPMENT COMPANY PLC	CLND.N0000	16.40	3Q2018	12	-13	193%	15	-18%	43	-15	381%	11.38	36.9	31%	1.4x	0.4x
COMMERCIAL DEVELOPMENT COMPANY PLC	COMD.N0000	75.00	3Q2018	39	38	3%	30	31%	101	98	3%	35.85	200.1	18%	2.1x	0.4x
SEYLAN DEVELOPMENTS PLC	CSD.N0000	10.40	3Q2018	41	47	-11%	40	4%	132	159	-17%	1.45	32.6	4%	7.2x	0.3x

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				2QFY19	2QFY18	YoY%	1QFY19	QoQ%	YTD FY19	YTD FY18	YoY%			ROE	PER (x)	PBV (x)
				3Q2018	3Q2017	YoY%	2Q2018	QoQ%	YTD 2018	YTD 2017	YoY%					
				1HFY19	1HFY18	YoY%	2HFY18	HoH%	YTD FY19	YTD FY18	YoY%					
CT LAND DEVELOPMENT PLC	CTLD.N0000	27.50	2QFY19	53	61	-14%	67	-21%	119	132	-10%	4.90	45.9	11%	5.6x	0.6x
EQUITY TWO PLC	ETWO.N0000	59.60	3Q2018	20	20	-1%	18	9%	38	38	0%	4.29	35.5	12%	13.9x	1.7x
MILLENNIUM HOUSING DEVELOPERS PLC	MHDL.N0000	8.40	2QFY19	-33	49	-168%	-70	53%	-103	169	-161%	-0.45	6.6	-7%	N/A	1.3x
ON'ALLY HOLDINGS PLC	ONAL.N0000	92.80	2QFY19	37	25	49%	32	15%	69	59	17%	5.81	119.0	5%	16.0x	0.8x
OVERSEAS REALTY (CEYLON) PLC	OSEA.N0000	16.70	3Q2018	1,121	843	33%	940	19%	3,208	2,456	31%	3.07	30.9	10%	5.4x	0.5x
PROPERTY DEVELOPMENT PLC	PDL.N0000	115.00	3Q2018	123	131	-6%	108	14%	353	367	-4%	7.14	51.0	14%	16.1x	2.3x
COLOMBO CITY HOLDINGS PLC	PHAR.N0000	765.00	2QFY19	28	-3	977%	28	0%	56	-6	997%	254.70	1,521.3	17%	3.0x	0.5x
R I L PROPERTY PLC	RIL.N0000	7.00	2QFY19	47	101	-53%	51	-9%	98	179	-45%	2.40	20.7	12%	2.9x	0.3x
LEE HEDGES PLC	SHAW.N0000	68.70	2QFY19	21	18	16%	17	23%	39	44	-12%	3.32	168.3	2%	20.7x	0.4x
SERENDIB LAND PLC	SLND.N0000	1,481.70	2QFY19	-2	3	-186%	4	-169%	1	6	-83%	267.61	1,395.8	19%	5.5x	1.1x
YORK ARCADE HOLDINGS PLC	YORK.N0000	92.00	2QFY19	1	-2	141%	2	-67%	3	6	-51%	5.13	185.6	3%	18.0x	0.5x
<b>Real Estate Sector Earnings</b>				<b>1,542</b>	<b>1,341</b>	<b>15%</b>	<b>1,312</b>	<b>18%</b>	<b>Sector Multiples</b>					<b>5.3x</b>	<b>0.6x</b>	
<b>Telecommunications</b>																
DIALOG AXIATA PLC	DIAL.N0000	11.30	3Q2018	1,706	3,719	-54%	2,847	-40%	7,373	7,601	-3%	1.30	8.2	16%	8.7x	1.4x
SRI LANKA TELECOM PLC	SLTL.N0000	21.90	3Q2018	1,151	730	58%	1,664	-31%	3,991	3,233	23%	2.60	40.6	6%	8.4x	0.5x
<b>Telecommunications Sector Earnings</b>				<b>2,857</b>	<b>4,449</b>	<b>-36%</b>	<b>4,511</b>	<b>-37%</b>	<b>Sector Multiples</b>					<b>8.6x</b>	<b>0.9x</b>	
<b>Utilities</b>																
LOTUS HYDRO POWER PLC	HPFL.N0000	5.00	2QFY19	24	31	-22%	43	-43%	67	37	82%	0.39	6.4	6%	12.8x	0.8x
RESUS ENERGY PLC	HPWR.N0000	24.00	2QFY19	45	44	1%	63	-29%	107	52	107%	2.94	16.5	18%	8.2x	1.5x
LVL ENERGY FUND LIMITED	LVEF.N0000	8.00	2QFY19	223	179	25%	212	5%	435	318	37%	0.94	6.9	14%	8.5x	1.2x
PANASIAN POWER PLC	PAP.N0000	3.10	2QFY19	50	24	106%	88	-43%	137	30	352%	0.55	2.8	20%	5.6x	1.1x
VIDULLANKA PLC	VLL.N0000	4.70	2QFY19	115	359	-68%	222	-48%	336	373	-10%	0.49	3.2	15%	9.5x	1.4x
VALLIBEL POWER ERATHNA PLC	VPEL.N0000	6.60	2QFY19	226	314	-28%	270	-17%	496	502	-1%	0.95	3.4	28%	6.9x	2.0x
<b>Utilities Sector Earnings</b>				<b>683</b>	<b>951</b>	<b>-20%</b>	<b>897</b>	<b>-24%</b>	<b>Sector Multiples</b>					<b>7.9x</b>	<b>1.4x</b>	
<b>Closed End Funds</b>																
CANDOR OPPORTUNITIES FUND	COF.U0000	7.00	0.00	-31	-24	-29%	-21	-47%	-29	9	-427%	-0.59	4.5	-13%	N/A	1.6x
NAMAL ACUITY VALUE FUND	NAV.F.U0000	80.00	0.00	-129	-116	-11%	-137	6%	-266	110	-341%	-2.31	50.3	-5%	N/A	1.6x
<b>Closed End Funds Sector Earnings</b>				<b>-160</b>	<b>-140</b>	<b>-14%</b>	<b>-158</b>	<b>-1%</b>	<b>Sector Multiples</b>					<b>N/A</b>	<b>0.8x</b>	
<b>Market Valuations</b>															<b>9.8x</b>	<b>1.1x</b>
<b>Market Earnings - September 2018</b>				<b>54,397</b>	<b>60,514</b>	<b>-10%</b>	<b>49,570</b>	<b>10%</b>	<b>No. of Companies that released results</b>					<b>267</b>		
<b>Market Earnings - June 2018</b>				<b>49,570</b>	<b>55,089</b>	<b>-10%</b>	<b>98,160</b>	<b>-50%</b>	<b>No. of Companies that released results</b>					<b>284</b>		