



First Capital

Results Update

Mar 2019

Monday, July 15, 2019

Company	Quarter Earnings LKR 'mn					4 Qtr Trailing	
	4QFY19	4QFY18	YoY%	3QFY19	QoQ%	PER (x)	PBV (x)
	1Q2019	1Q2018	YoY%	4Q2018	QoQ%		
	1H2019	1H2018	YoY%	2H2018	HoH%		
<i>Consumer Durables &amp; Apparel Earnings</i>	2,600	1,386	88%	1,126	131%	21.1x	1.1x
<i>Retailing Sector Earnings</i>	713	855	-17%	-66	1179%	15.9x	0.7x
<i>Consumer Services Sector Earnings</i>	3,659	4,879	-25%	707	417%	86.1x	1.9x
<i>Automobiles &amp; Components Sector Earnings</i>	107	141	-24%	137	-22%	5.1x	0.6x
<i>Food, Beverage &amp; Tobacco Sector Earnings</i>	8,502	14,892	-43%	14,536	-42%	15.7x	2.5x
<i>Food &amp; Staples Retailing Sector Earnings</i>	830	255	226%	505	64%	16.4x	2.3x
<i>Household &amp; Personal Products Sector Earnings</i>	152	91	68%	66	130%	13.4x	1.8x
<i>Energy Sector Earnings</i>	464	-191	343%	-1,288	136%	N/A	1.1x
<i>Diversified Financials Sector Earnings</i>	12,286	15,828	-22%	6,384	92%	5.5x	0.9x
<i>Banks Sector Earnings</i>	11,069	15,988	-31%	14,252	-22%	6.3x	0.9x
<i>Insurance Sector Earnings</i>	3,543	6,921	-49%	10,517	-66%	3.0x	1.2x
<i>Health Care Equipment &amp; Services Sector Earnings</i>	418	513	-18%	817	-49%	16.1x	1.9x
<i>Pharmaceuticals, Biotechnology &amp; Life Sciences Sector Earnings</i>	77	125	-39%	33	135%	8.7x	1.3x
<i>Capital Goods Sector Earnings</i>	12,679	19,013	-33%	10,700	18%	10.6x	0.8x
<i>Commercial &amp; Professional Services Sector Earnings</i>	-17	-97	83%	88	-119%	10.6x	0.8x
<i>Transportation Sector Earnings</i>	341	231	48%	470	-27%	N/A	N/A
<i>Materials Sector Earnings</i>	2,012	2,585	-22%	1,332	51%	8.1x	0.9x
<i>Real Estate Sector Earnings</i>	3,159	2,231	42%	2,367	33%	5.5x	0.6x
<i>Telecommunications Sector Earnings</i>	7,076	4,018	76%	1,049	575%	8.5x	1.1x
<i>Utilities Sector Earnings</i>	292	-67	16%	616	-53%	7.4x	1.6x
<i>Closed End Funds Sector Earnings</i>	-109	193	-157%	10	-1151%	N/A	0.7x
<b>Market Valuations</b>						<b>11.1x</b>	<b>1.0x</b>
Market Earnings - March 2019	69,852	89,789	-22%	62,906	11%		276
Market Earnings - Dec 2018	62,906	102,485	-39%	53,822	17%		278



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# First Capital Holdings PLC

No.2, Deal Place,  
Colombo 3

Tel: +94 11 2145 000

Fax: +94 11 2145 050

## RESEARCH

Dimantha Mathew	+94 11 2639 853	Hiruni Perera	+94 11 2639 864
Atchuthan Srirangan	+94 11 2639 863	Nisansala Kuruppumudali	+94 11 2639 866
Amanda Lokugamage	+94 11 2639 868		

## GOVERNMENT SECURITIES SALES

Anjelo Simmons	+94 77 3031 636	Neminda Jayawardena	+94 76 6644 080
Anushka Dissanayake	+94 77 2220 021	Arun Kandasamy	+94 75 4861 506
Anushi Ranawaka	+94 77 3876 819		

## CORPORATE DEBT SALES

Sewwandi Kathriarachchi	+94 77 3461 734	Mahesh Amarasinghe	+94 77 0073 684
Nethalie De Mel	+94 11 2639 854	Dharshanie Vasanthajothy	+94 77 9159 878

## EQUITY SALES

<b>CEO</b>	Jaliya Wijeratne	+94 70 2910 042	<b>Negombo</b>	
<b>Colombo</b>			Priyanka Anuruddha	+94 70 2910 035
			Priyantha Wijesiri	+94 70 2910 036
Damian Le Grand		+94 70 2910 032		
Nishantha Mudalige		+94 70 2910 041		
Isuru Jayawardana		+94 70 2910 034		
Ifadh Marikar		+94 77 9625 679		
Thushara Pathiraja		+94 70 2910 037		
Anushka Buddhika		+94 70 2910 030		

## UNIT TRUST SALES

Kavin Karunamoorthy	+94 77 0328 060	Deepal Pathmaperuma	+94 77 9159 878
Imali Abeygunawardena	+94 77 1764 799		

## BRANCHES

<b>Kandy</b>	<b>Kurunegala</b>	<b>Matara</b>	<b>Negombo</b>
2nd Floor, No.121 Kotugodella Veediya (E L Senanayake Veediya) Kandy 20000.	Ground Floor No. 42, Mihindu Mawatha, Kurunegala 60000.	2nd Floor, E.H. Cooray Building No: 24, 1/3, Anagarika Dharmapala Mawatha, Matara 81000.	1st Floor No: 163B, Colombo Road, Negombo 11500.
<b>Manager: Salinda Samarakoon</b>	<b>Manager:</b>	<b>Manager: Rohana Jayakody</b>	<b>Manager:</b>
Tel: +94 81 2236 010	Tel: +94 37 2222 930	Tel: +94 41 2222 988	Tel: +94 31 2233 299

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