



First Capital

Results Update

June 2019

Friday, August 30, 2019

Company	Quarter Earnings LKR 'mn					4 Qtr Trailing	
	1QFY20	1QFY19	YoY%	4QFY19	QoQ%	PER (x)	PBV (x)
	2Q2019	2Q2018	YoY%	1Q2019	QoQ%		
	1H2019	1H2018	YoY%	2H2018	HoH%		
<i>Consumer Durables & Apparel Earnings</i>	343	-245	240%	2,600	-87%	21.1x	1.1x
<i>Retailing Sector Earnings</i>	-629	473	-233%	713	-188%	15.9x	0.7x
<i>Consumer Services Sector Earnings</i>	-4,099	-2,139	-92%	3,659	-212%	86.1x	1.9x
<i>Automobiles & Components Sector Earnings</i>	130	113	15%	107	21%	5.1x	0.6x
<i>Food, Beverage & Tobacco Sector Earnings</i>	21,926	9,920	121%	8,502	158%	15.7x	2.5x
<i>Food & Staples Retailing Sector Earnings</i>	1,008	1,311	-23%	830	22%	16.4x	2.3x
<i>Household & Personal Products Sector Earnings</i>	102	82	23%	152	-33%	13.4x	1.8x
<i>Energy Sector Earnings</i>	-507	14	-3656%	-473	-7%	N/A	1.1x
<i>Diversified Financials Sector Earnings</i>	12,789	9,454	35%	14,226	-10%	5.5x	0.9x
<i>Banks Sector Earnings</i>	11,880	14,854	-20%	11,069	7%	6.3x	0.9x
<i>Insurance Sector Earnings</i>	3,184	1,829	74%	3,543	-10%	3.0x	1.2x
<i>Health Care Equipment & Services Sector Earnings</i>	209	721	-71%	418	-50%	16.1x	1.9x
<i>Pharmaceuticals, Biotechnology & Life Sciences Sector Earnings</i>	19	77	-75%	77	-75%	8.7x	1.3x
<i>Capital Goods Sector Earnings</i>	2,696	3,102	-13%	12,759	-79%	10.6x	0.8x
<i>Commercial & Professional Services Sector Earnings</i>	-11	-10	-4%	-17	35%	10.6x	0.8x
<i>Transportation Sector Earnings</i>	153	208	-27%	383	-60%	N/A	N/A
<i>Materials Sector Earnings</i>	1,787	670	167%	2,012	-11%	8.1x	0.9x
<i>Real Estate Sector Earnings</i>	1,192	1,352	-12%	2,981	-60%	5.5x	0.6x
<i>Telecommunications Sector Earnings</i>	3,284	4,511	-27%	7,076	-54%	8.5x	1.1x
<i>Utilities Sector Earnings</i>	207	897	-51%	292	-29%	7.4x	1.6x
<i>Closed End Funds Sector Earnings</i>	-22	-158	86%	-109	80%	N/A	0.7x
Market Valuations						11.5x	1.1x
Market Earnings - June 2019	55,640	47,036	18%	69,852	-20%	271	
Market Earnings - June 2019 (Adjusted)	42,126	47,036	-10%	69,852	-40%	271	
Market Earnings - March 2019	69,852	89,789	-22%	62,906	11%	276	



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