
















FIRST CAPITAL 2015 TOP RECOMMENDATIONS

Stock	Recommended Price	01.01.2015 Price	Fair Value	Sell Price	Fair value - Return %	Sell Price - Return %	Year End Price	Return YTD
 Seylan Bank - Voting	89.00	94.00	110.00	127.00	✓ 17%	35%	95.00	1%
 Seylan Bank - Non-Voting	53.00	58.00	77.00	89.00	✓ 33%	53%	73.00	26%
 Sanasa Development Bank	80.00	90.00	156.00	172.00	✓ 73%	✓ 91%	Sell Price	91%
 Access Engineering	25.00		32.00	36.00	28%	44%	23.10	-8%
 Aitken Spence	100.00	105.00	122.00	140.00	16%	33%	96.70	-8%
 Royal Ceramics	95.00	116.00	135.00	155.00	✓ 16%	34%	111.20	-4%
 Lanka Walltile	75.00	97.00	140.00	161.00	44%	66%	109.80	13%
 Textured Jersey	18.50	22.00	33.00	38.00	✓ 50%	73%	35.50	61%
 Hayleys MGT	13.00	17.50	21.00	25.00	✓ 20%	43%	22.40	28%
 Dipped Products	105.00	143.00	152.00	175.00	✓ 6%	22%	110.00	-23%
 Softlogic Finance* *Adjusted for Rights	32.07	40.32	65.00	74.00	61%	84%	51.90	29%
 Vallibel Finance	31.00	46.00	55.00	63.00	✓ 20%	✓ 37%	Sell Price	37%
 Renuka Agri	3.60	4.80	4.80	5.50	0%	15%	4.10	-15%
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> ANALYST CERTIFICATIONS AND REQUIRED DISCLOSURES BEGIN ON PAGE 2 </div>					Average	30%		18%
					ASI	7,299.0	6,894.5	-6%

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