
















# FIRST CAPITAL 2016 TOP RECOMMENDATIONS

Stock	01.01.2016 Price	Recommended Price	Fair Value	Fair value - Return % from 01.01.2016 Price	Current Price	Return YTD	
 Seylan Bank - Voting	95.00		101.00	6%	Fair Value	6%	
 Nations Trust Bank	86.30		95.00	10%	80.90	-6%	
 Softlogic Finance* *Adjusted for Rights	51.90		55.00	6%	34.00	-34%	
 Nestlé	2050.00		2100.00	2%	Fair Value	2%	
 Access Engineering	23.10		27.50	19%	Fair Value	19%	
 John Keells Holdings* *Adjusted for Subdivision		135.63	205.00	51%	145.00	7%	
 Richard Pieris & Co.	8.50		10.00	18%	8.00	-6%	
 Chevron Lubricants Lanka	172.00		176.00	2%	Fair Value	2%	
 Royal Ceramics	111.20		150.00	35%	115.50	4%	
 Lanka Walltile	109.80		140.00	28%	99.70	-9%	
 Textured Jersey	35.50		44.00	24%	Fair Value	24%	
 Tokyo Cement Company (Lanka) Ltd		38.90	71.00	83%	59.20	52%	
 Dialog Axiata	10.70		12.10	13%	10.50	-2%	
<b>ANALYST CERTIFICATIONS AND REQUIRED DISCLOSURES BEGIN ON PAGE 2</b>			Average Return		23%		5%
			ASI		6,894.50	6,228.26	-10%

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