



First Capital

Results Update

June 2017

Thursday, August 31, 2017

| Company | Quarter Earnings LKR 'mn | | | | | 4 Qtr Trailing | |
|---|--------------------------|---------------|------------|---------------|--------------|----------------|-------------|
| | 4QFY17 | 4QFY16 | YoY% | 3QFY17 | QoQ% | PER (x) | PBV (x) |
| | 1Q2017 | 1Q2016 | YoY% | 4Q2016 | QoQ% | | |
| | 2HFY17 | 2HFY16 | YoY% | 1HFY17 | HoH% | | |
| <i>Consumer Durables & Apparel Sector Earnings</i> | 404 | 690 | -41% | 693 | -42% | 15.4x | 1.4x |
| <i>Retailing Sector Earnings</i> | 893 | 1,199 | -26% | 924 | -3% | 6.6x | 0.9x |
| <i>Consumer Services Sector Earnings</i> | -917 | -114 | -707% | 3,243 | -128% | 48.1x | 1.8x |
| <i>Automobiles & Components Sector Earnings</i> | 94 | 253 | -63% | 126 | -25% | 8.3x | 0.9x |
| <i>Food, Beverage & Tobacco Sector Earnings</i> | 12,077 | 7,716 | 57% | 11,723 | 3% | N/A | 2.3x |
| <i>Food & Staples Retailing Sector Earnings</i> | 1,300 | 1,303 | 0% | 495 | 162% | 19.0x | 2.0x |
| <i>Household & Personal Products Sector Earnings</i> | 66 | 59 | 12% | 98 | -33% | 53.6x | 2.3x |
| <i>Energy Sector Earnings</i> | -591 | 2,024 | -129% | -1,400 | 58% | N/A | 1.0x |
| <i>Diversified Financials Sector Earnings</i> | 9,669 | 9,135 | 6% | 17,261 | -44% | 5.8x | 1.0x |
| <i>Banks Sector Earnings</i> | 15,637 | 12,725 | 23% | 14,356 | 9% | 7.3x | 1.0x |
| <i>Insurance Sector Earnings</i> | 1,810 | 1,330 | 36% | 2,495 | -27% | 6.8x | 1.4x |
| <i>Health Care Equipment & Services Sector Earnings</i> | 831 | 680 | 22% | 600 | 38% | 19.7x | 2.2x |
| <i>Pharmaceuticals, Biotechnology & Life Sciences Sector Earnings</i> | 119 | 103 | 15% | 178 | -33% | 6.0x | 1.0x |
| <i>Capital Goods Sector Earnings</i> | 6,940 | 5,619 | 23% | 15,966 | -57% | 12.2x | 1.0x |
| <i>Commercial & Professional Services Sector Earnings</i> | 9 | 22 | -61% | 101 | -91% | 109.5x | 1.0x |
| <i>Transportation Sector Earnings</i> | -204 | -46 | -344% | -133 | -53% | N/A | N/A |
| <i>Materials Sector Earnings</i> | 1,718 | 2,463 | -30% | 3,222 | -47% | 9.4x | 1.7x |
| <i>Real Estate Sector Earnings</i> | 1,362 | 1,680 | -19% | 2,765 | -51% | 7.8x | 0.7x |
| <i>Telecommunications Sector Earnings</i> | 3,397 | 3,385 | 0% | 2,998 | 13% | 11.9x | 1.2x |
| <i>Utilities Sector Earnings</i> | 222 | 425 | -48% | -75 | 398% | 44.9x | 1.9x |
| <i>Closed End Funds Sector Earnings</i> | 23 | 65 | -65% | -18 | 227% | 10.1x | 0.7x |
| Market Valuations | | | | | | 15.0x | 1.3x |
| Market Earnings - June 2017 | 54,902 | 50,731 | 8% | 75,880 | -28% | 279 | |
| Market Earnings - March 2017 | 75,897 | 64,665 | 17% | 3,972 | 1811% | 278 | |

Research Disclosure

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