



First Capital

# Results Update

## September 2017

Thursday, December 14, 2017

Company	Quarter Earnings LKR 'mn					4 Qtr Trailing	
	2QFY18	2QFY17	YoY%	3QFY17	QoQ%	PER (x)	PBV (x)
	3Q2017	3Q2016	YoY%	4Q2016	QoQ%		
<i>Consumer Durables &amp; Apparel Sector Earnings</i>	315	962	-67%	405	-22%	18.9x	1.4x
<i>Retailing Sector Earnings</i>	677	1,198	-44%	893	-24%	7.2x	0.9x
<i>Consumer Services Sector Earnings</i>	744	1,613	-54%	-917	181%	61.1x	1.8x
<i>Automobiles &amp; Components Sector Earnings</i>	146	180	-19%	94	56%	8.8x	0.9x
<i>Food, Beverage &amp; Tobacco Sector Earnings</i>	12,503	11,459	9%	12,077	4%	N/A	2.4x
<i>Food &amp; Staples Retailing Sector Earnings</i>	2,669	960	178%	1,309	104%	14.0x	2.1x
<i>Household &amp; Personal Products Sector Earnings</i>	105	90	17%	66	61%	27.3x	2.2x
<i>Energy Sector Earnings</i>	-137	1,731	-108%	-591	77%	N/A	0.9x
<i>Diversified Financials Sector Earnings</i>	8,312	10,110	-18%	9,671	-14%	6.3x	1.1x
<i>Banks Sector Earnings</i>	15,496	14,589	6%	15,637	-1%	7.6x	1.0x
<i>Insurance Sector Earnings</i>	1,636	1,682	-3%	1,810	-10%	6.7x	1.4x
<i>Health Care Equipment &amp; Services Sector Earnings</i>	1,081	744	45%	831	30%	19.0x	2.3x
<i>Pharmaceuticals, Biotechnology &amp; Life Sciences Sector Earnings</i>	140	110	27%	119	18%	6.7x	1.2x
<i>Capital Goods Sector Earnings</i>	7,346	6,908	6%	6,936	6%	11.9x	1.0x
<i>Commercial &amp; Professional Services Sector Earnings</i>	274	56	393%	9	3062%	17.4x	0.9x
<i>Transportation Sector Earnings</i>	-4	-59	93%	-204	98%	N/A	N/A
<i>Materials Sector Earnings</i>	2,487	2,994	-17%	1,718	45%	9.3x	1.5x
<i>Real Estate Sector Earnings</i>	1,232	1,184	4%	1,362	-10%	7.6x	0.7x
<i>Telecommunications Sector Earnings</i>	4,451	4,676	-5%	3,397	31%	13.2x	1.3x
<i>Utilities Sector Earnings</i>	772	153	405%	222	248%	14.4x	1.7x
<i>Closed End Funds Sector Earnings</i>	-116	197	-159%	23	-613%	N/A	0.8x
<b>Market Valuations</b>						<b>15.4x</b>	<b>1.3x</b>
Market Earnings - September 2017	60,105	61,554	-2%	54,911	9%	275	
Market Earnings - June 2017	54,902	50,731	8%	75,880	-28%	279	



First Capital

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