



First Capital

# Results Update

## March 2018

Friday, March 23, 2018

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
				2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%					
<b>Consumer Durables &amp; Apparel</b>																
ABANS ELECTRICALS PLC	ABAN.N0000	91.60	3QFY18	40	8	430%	15	166%	58	44	32%	14.72	172.74	9%	6.2x	0.5x
BLUE DIAMONDS JEWELLERY WORLDWIDE PLC	BLUE.N0000	0.90	3QFY18	-3	-7	62%	-10	72%	-13	-17	21%	-0.04	0.44	-10%	N/A	2.1x
CEYLON LEATHER PRODUCTS PLC	CLPL.N0000	60.40	3QFY18	73	47	55%	34	117%	0	168	-100%	-3.70	97.99	-4%	N/A	0.6x
DANKOTUWA PORCELAIN PLC	DPL.N0000	7.10	3QFY18	-122	8	-1592%	-10	-1068%	-104	53	-295%	-0.16	10.01	-2%	N/A	0.7x
LANKA CENTURY INVESTMENTS PLC	GREG.N0000	11.50	3QFY18	-127	-11	-1086%	-74	-71%	112	18	520%	-0.33	14.85	-2%	N/A	0.8x
HAYLEYS FIBRE PLC	HEXP.N0000	69.70	3QFY18	17	9	91%	22	-22%	64	35	81%	37.00	98.20	38%	1.9x	0.7x
KELSEY DEVELOPMENTS PLC	KDL.N0000	39.00	3QFY18	-71	-46	-55%	-54	-32%	-120	-28	-325%	-4.33	-9.59	N/A	N/A	-4.1x
HAYLEYS MGT KNITTING MILLS PLC	MGT.N0000	12.60	3QFY18	-70	81	-186%	15	-568%	-136	507	-127%	-0.39	83.99	0%	N/A	0.2x
REGNIS (LANKA) PLC	REG.N0000	100.10	4Q2017	20	100	-80%	10	106%	153	350	-56%	13.59	140.12	10%	7.4x	0.7x
RADIANT GEMS INTERNATIONAL PLC	RGEM.N0000	20.80	3QFY18	1	0	N/A	3	-72%	3	-3	233%	2.18	7.67	28%	9.5x	2.7x
SINGER INDUSTRIES (CEYLON) PLC	SINI.N0000	165.60	4Q2017	5	5	-13%	-1	419%	9	42	-78%	2.39	356.46	1%	69.2x	0.5x
TEXTURED JERSEY LANKA PLC	TJL.N0000	32.70	3QFY18	496	473	5%	370	34%	1,083	1,462	-26%	2.25	16.30	14%	14.5x	2.0x
<b>Consumer Durables &amp; Apparel Sector Earnings</b>				<b>260</b>	<b>667</b>	<b>-61%</b>	<b>318</b>	<b>-18%</b>	<b>Sector Multiples</b>						<b>22.1x</b>	<b>0.8x</b>
<b>Retailing</b>																
THE AUTODROME PLC	AUTO.N0000	79.30	3QFY18	4	1	669%	7	-42%	17	16	6%	1.35	85.92	2%	58.8x	0.9x
C M HOLDINGS	COLO.N0000	70.50	3QFY18	-97	-59	-63%	-50	-95%	-45	43	-203%	-15.69	207.28	-8%	N/A	0.3x
CEYLON TEA BROKERS PLC	CTBL.N0000	3.90	3QFY18	18	5	264%	25	-26%	71	17	325%	0.53	1.58	33%	7.4x	2.5x
C. W. MACKIE PLC	CWM.N0000	48.00	3QFY18	48	29	65%	80	-40%	144	139	3%	6.69	59.92	11%	7.2x	0.8x
DIESEL & MOTOR ENGINEERING PLC	DIMO.N0000	480.00	3QFY18	188	286	-34%	90	109%	305	631	-52%	37.31	1,179.61	3%	12.9x	0.4x
EASTERN MERCHANTS PLC	EMER.N0000	5.80	3QFY18	-7	-12	39%	3	-381%	1	-23	106%	0.37	14.13	3%	15.9x	0.4x
HUNTERS & COMPANY LIMITED	HUNT.N0000	425.00	3QFY18	64	44	45%	16	301%	36	101	-64%	9.26	1,043.88	1%	45.9x	0.4x
JOHN KEELLS PLC	JKL.N0000	57.00	3QFY18	20	31	-35%	47	-58%	127	98	30%	3.71	56.09	7%	15.4x	1.0x
ODEL PLC	ODEL.N0000	22.80	3QFY18	66	60	10%	7	859%	116	170	-32%	1.49	27.00	6%	15.3x	0.8x
SINGER SRI LANKA PLC	SINS.N0000	40.00	4Q2017	184	531	-65%	100	84%	830	2,122	-61%	2.21	20.93	11%	18.1x	1.9x
SATHOSA MOTORS PLC	SMOT.N0000	440.00	3QFY18	107	48	120%	119	-10%	377	167	126%	79.86	292.89	27%	5.5x	1.5x
UNITED MOTORS LANKA PLC	UML.N0000	77.00	3QFY18	108	226	-52%	233	-54%	453	865	-48%	7.10	127.36	6%	10.9x	0.6x
<b>Retailing Sector Earnings</b>				<b>703</b>	<b>1,190</b>	<b>-41%</b>	<b>677</b>	<b>4%</b>	<b>Sector Multiples</b>						<b>14.6x</b>	<b>0.8x</b>
<b>Consumer Services</b>																
ASIAN HOTELS & PROPERTIES PLC	AHPL.N0000	53.10	3QFY18	306	553	-45%	411	-26%	997	1,437	-31%	4.12	78.18	5%	12.9x	0.7x
AITKEN SPENCE HOTEL HOLDINGS PLC	AHUN.N0000	32.00	3QFY18	288	405	-29%	105	173%	173	57	202%	2.35	56.13	4%	13.6x	0.6x
ANILANA HOTELS AND PROPERTIES LIMITED	ALHP.N0000	1.20	3QFY18	-297	-107	-176%	-14	-1987%	-227	-200	-13%	-1.00	5.56	-18%	N/A	0.2x
BROWNS BEACH HOTELS PLC	BBH.N0000	15.90	3QFY18	-95	-113	16%	-83	-14%	-320	-371	14%	-1.15	21.43	-5%	N/A	0.7x
BERUWALA RESORTS	BERU.N0000	0.80	3QFY18	5	-8	163%	-6	193%	-14	-51	72%	0.03	0.74	4%	24.3x	1.1x
BANSEI ROYAL RESORTS HIKKADUWA LIMITED	BRR.N0000	6.90	3QFY18	3	0	655%	-6	156%	-7	-7	-8%	0.05	5.26	1%	149.7x	1.3x
CEYLON HOTELS CORPORATION PLC	CHOT.N0000	15.90	3QFY18	-48	-2	-2834%	-15	-226%	-147	-32	-354%	-1.23	36.67	-3%	N/A	0.4x
HIKKADUWA BEACH RESORT LIMITED	CITH.N0000	7.90	3QFY18	21	20	3%	2	924%	22	23	-2%	0.36	6.21	6%	22.0x	1.3x
WASKADUWA BEACH RESORT LIMITED	CITW.N0000	3.40	3QFY18	-63	-70	9%	-73	14%	-228	-200	-14%	-1.26	5.57	-23%	N/A	0.6x
AMAYA LEISURE PLC	CONN.N0000	50.80	3QFY18	17	47	-64%	49	-66%	27	126	-79%	1.58	66.02	2%	32.2x	0.8x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
				2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%					
EDEN HOTEL LANKA PLC	EDEN.N0000	16.00	3QFY18	-213	-73	-192%	-201	-6%	-614	-266	-131%	-6.96	24.82	-28%	N/A	0.6x
GALADARI HOTELS (LANKA) PLC	GHLL.N0000	8.30	4Q2017	45	111	-59%	90	-50%	188	340	-45%	0.37	20.07	2%	22.1x	0.4x
HOTEL DEVELOPERS (LANKA) PLC	HDEV.N0000	94.80	4Q2017	177	48	271%	103	71%	304	141	115%	0.15	6.88	2%	653.8x	13.8x
HOTEL SIGIRIYA PLC	HSIG.N0000	61.80	3QFY18	4	11	-60%	14	-69%	5	36	-87%	6.13	69.67	9%	10.1x	0.9x
HUNAS FALLS HOTELS PLC	HUNA.N0000	67.00	3QFY18	-4	-3	-17%	7	-155%	-7	4	-279%	-1.37	63.16	-2%	N/A	1.1x
JETWING SYMPHONY LIMITED	JETS.N0000	13.20	3QFY18	-105	-22	-371%	N/A	N/A	-338	-68	-397%	-0.21	10.77	-2%	N/A	1.2x
KANDY HOTELS COMPANY (1938) PLC	KHC.N0000	5.50	3QFY18	45	53	-14%	89	-49%	155	149	4%	0.42	12.43	3%	13.1x	0.4x
JOHN KEELLS HOTELS PLC	KHL.N0000	9.40	3QFY18	204	391	-48%	101	102%	73	821	-91%	0.75	16.74	5%	12.5x	0.6x
THE LIGHTHOUSE HOTEL PLC	LHL.N0000	44.00	3QFY18	29	38	-24%	9	217%	40	65	-39%	2.44	62.87	4%	18.1x	0.7x
MARAWILA RESORTS PLC	MARA.N0000	2.30	3QFY18	12	-13	190%	-16	174%	-29	-53	45%	0.00	4.47	0%	652.2x	0.5x
MAHAWELI REACH HOTELS PLC	MRH.N0000	17.50	3QFY18	-21	2	-1002%	6	-465%	-53	-2	-3150%	-0.65	23.54	-3%	N/A	0.7x
THE NUWARA ELIYA HOTELS COMPANY PLC	NEH.N0000	1,100.00	3QFY18	33	63	-47%	98	-66%	149	231	-36%	117.87	1,744.81	7%	9.3x	0.6x
PALM GARDEN HOTELS PLC	PALM.N0000	25.00	3QFY18	-143	-70	-105%	-133	-7%	-408	-216	-89%	-11.67	52.00	-22%	N/A	0.5x
PEGASUS HOTELS OF CEYLON PLC	PEG.N0000	28.90	3QFY18	22	14	61%	31	-28%	66	18	272%	2.96	70.58	4%	9.8x	0.4x
CITRUS LEISURE PLC	REEF.N0000	7.90	3QFY18	-91	-79	-16%	-101	10%	-317	-164	-94%	-4.47	24.87	-18%	N/A	0.3x
RENUKA CITY HOTEL PLC	RENU.N0000	281.20	3QFY18	98	135	-28%	3	2723%	219	270	-19%	43.58	640.26	7%	6.5x	0.4x
RAMBODA FALLS	RFL.N0000	19.80	3QFY18	5	7	-31%	5	-11%	6	18	-66%	0.80	21.18	4%	24.7x	0.9x
THE FORTRESS RESORTS PLC	RHTL.N0000	10.70	4Q2017	39	35	13%	-17	329%	20	53	-63%	0.93	14.74	6%	11.5x	0.7x
ROYAL PALMS BEACH HOTELS PLC	RPBH.N0000	18.00	3QFY18	16	33	-51%	-2	1149%	-1	7	-117%	1.56	43.88	4%	11.5x	0.4x
THE KINGSBURY PLC	SERV.N0000	17.90	3QFY18	49	106	-54%	78	-37%	100	265	-62%	0.94	10.29	9%	19.0x	1.7x
SERENDIB HOTELS PLC	SHOT.N0000	17.50	3QFY18	17	33	-50%	17	-4%	-39	24	-259%	0.04	21.41	0%	451.3x	0.8x
SIGIRIYA VILLAGE HOTELS PLC	SIGV.N0000	46.00	3QFY18	12	11	5%	18	-35%	23	14	63%	1.99	61.15	3%	23.1x	0.8x
DOLPHIN HOTELS PLC	STAF.N0000	26.50	3QFY18	23	36	-37%	44	-47%	44	78	-43%	2.12	59.94	4%	12.5x	0.4x
TAL LANKA HOTELS PLC	TAJ.N0000	16.70	3QFY18	120	13	807%	20	484%	111	105	6%	0.78	17.78	4%	21.3x	0.9x
TANGERINE BEACH HOTELS PLC	TANG.N0000	47.50	3QFY18	30	47	-36%	-12	343%	6	16	-66%	4.76	154.26	3%	10.0x	0.3x
TRANS ASIA HOTELS PLC	TRAN.N0000	95.00	3QFY18	107	202	-47%	150	-29%	328	461	-29%	3.87	30.16	13%	24.5x	3.2x
<b>Consumer Services Sector Earnings</b>				<b>646</b>	<b>1,854</b>	<b>-65%</b>	<b>772</b>	<b>-16%</b>	<b>Sector Multiples</b>						<b>83.0x</b>	<b>1.7x</b>
<b>Automobiles &amp; Components</b>																
KELANI TYRES PLC	TYRE.N0000	46.20	3QFY18	195	91	115%	146	33%	435	523	-17%	13.95	115.08	12%	3.3x	0.4x
<b>Automobiles &amp; Components Sector Earnings</b>				<b>195</b>	<b>91</b>	<b>115%</b>	<b>146</b>	<b>33%</b>	<b>Sector Multiples</b>						<b>6.6x</b>	<b>0.8x</b>
<b>Food, Beverage &amp; Tobacco</b>																
AGALAWATTE PLANTATIONS PLC	AGAL.N0000	17.50	4Q2017	12	-898	101%	42	-72%	-10	-1,256	99%	-0.42	-73.20	N/A	N/A	-0.2x
AITKEN SPENCE PLANTATION MANagements PLC	ASPM.N0000	45.50	3QFY18	105	96	10%	133	-21%	311	197	58%	20.31	134.75	15%	2.2x	0.3x
BALANGODA PLANTATIONS PLC	BALA.N0000	23.00	4Q2017	-201	-58	-247%	32	-735%	116	-314	137%	4.89	90.09	5%	4.7x	0.3x
BAIRAHA FARMS PLC	BFL.N0000	134.10	3QFY18	98	237	-59%	75	31%	289	616	-53%	22.78	216.16	11%	5.9x	0.6x
BROWNS INVESTMENTS PLC	BIL.N0000	2.70	3QFY18	-370	-454	19%	-377	2%	-670	-1,113	40%	0.40	4.13	10%	6.8x	0.7x
BOGAWANTALAWA TEA ESTATES PLC	BOPL.N0000	17.70	3QFY18	97	-4	2365%	98	-1%	274	14	1815%	4.04	19.79	20%	4.4x	0.9x
CEYLON BEVERAGE HOLDINGS PLC	BREW.N0000	632.60	3QFY18	187	315	-41%	-2	9674%	317	-366	187%	13.91	219.24	6%	45.5x	2.9x
THE BUKIT DARAH PLC	BUKI.N0000	226.70	3QFY18	98	2,886	-97%	779	-87%	1,113	2,457	-55%	-9.33	213.33	-4%	N/A	1.1x
CARSONS CUMBERBATCH PLC	CARS.N0000	165.20	3QFY18	262	273	-4%	695	-62%	1,354	2,089	-35%	-2.14	163.43	-1%	N/A	1.0x
CEYLON COLD STORES PLC	CCS.N0000	950.00	3QFY18	563	824	-32%	751	-25%	1,990	2,729	-27%	29.60	151.71	20%	32.1x	6.3x
CEYLON TOBACCO COMPANY PLC	CTC.N0000	1,009.90	4Q2017	4,497	1,981	127%	3,937	14%	14,587	12,560	16%	77.88	24.40	319%	13.0x	41.4x
CEYLON TEA SERVICES PLC	CTEA.N0000	610.20	3QFY18	85	24	247%	319	-73%	807	520	55%	54.02	517.87	10%	11.3x	1.2x
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.N0000	23.71	3QFY18	1,080	933	16%	923	17%	2,582	-70,837	104%	0.70	1.01	69%	34.1x	23.4x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
				2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%					
ELPITIYA PLANTATIONS PLC	ELPL.N0000	26.90	3QFY18	148	115	28%	183	-19%	433	254	70%	8.22	58.64	14%	3.3x	0.5x
BROWNS CAPITAL PLC	FLCH.N0000	3.50	3QFY18	177	-54	427%	161	10%	1,474	-15	10232%	3.86	7.24	53%	0.9x	0.5x
THE GOOD HOPE PLC	GOOD.N0000	1,172.00	3QFY18	0	4,094	-100%	1	-73%	-7	4,123	-100%	-0.26	1,460.93	0%	N/A	0.8x
CEYLON GRAIN ELEVATORS PLC	GRAN.N0000	72.00	4Q2017	366	416	-12%	116	216%	790	1,334	-41%	13.17	95.21	14%	5.5x	0.8x
HAPUGASTENNE PLANTATIONS PLC	HAPU.N0000	28.40	4Q2017	3	-118	102%	21	-88%	177	-237	175%	3.83	40.03	10%	7.4x	0.7x
HARISCHANDRA MILLS PLC	HARI.N0000	1,350.00	3QFY18	40	31	27%	35	15%	89	94	-5%	60.72	645.51	9%	22.2x	2.1x
HORANA PLANTATIONS PLC	HOPL.N0000	22.50	3QFY18	33	26	25%	7	364%	54	-123	144%	5.87	59.21	10%	3.8x	0.4x
HATTON PLANTATIONS LTD	HPL.N0000	8.50	3QFY18	94	N/A	N/A	N/A	N/A	94	N/A	N/A	0.40	8.24	5%	21.4x	1.0x
HVA FOODS PLC	HVA.N0000	6.50	3QFY18	14	-10	238%	9	50%	19	-17	210%	0.37	8.30	4%	17.8x	0.8x
THE INDO MALAY PLC	INDO.N0000	1,300.00	3QFY18	0	1,859	-100%	0	-193%	-4	1,876	-100%	11.00	1,154.40	1%	118.2x	1.1x
KAHAWATTE PLANTATIONS PLC	KAHA.N0000	36.00	4Q2017	-92	-95	3%	-15	-523%	37	-138	127%	0.47	13.32	4%	76.9x	2.7x
KEELLS FOOD PRODUCTS PLC	KFP.N0000	125.30	3QFY18	87	77	13%	48	82%	177	227	-22%	8.85	69.86	13%	14.2x	1.8x
KEGALLE PLANTATIONS PLC	KGAL.N0000	74.00	3QFY18	154	75	106%	129	19%	353	149	137%	21.35	132.49	16%	3.5x	0.6x
KOTAGALA PLANTATIONS PLC	KOTA.N0000	8.10	3QFY18	-61	-11	-439%	-14	-347%	-139	-121	-15%	-4.49	20.87	-22%	N/A	0.4x
KELANI VALLEY PLANTATIONS PLC	KVAL.N0000	80.00	3QFY18	27	-40	168%	-14	292%	4	-296	101%	8.27	86.03	10%	9.7x	0.9x
KOTMALE HOLDINGS PLC	LAMB.N0000	200.70	3QFY18	66	69	-5%	67	-2%	196	183	7%	7.30	38.18	19%	27.5x	5.3x
LANKEM DEVELOPMENTS PLC	LDEV.N0000	7.50	3QFY18	82	20	310%	58	41%	258	-45	675%	2.62	7.45	35%	2.9x	1.0x
THE LION BREWERY CEYLON PLC	LION.N0000	544.50	3QFY18	413	320	29%	91	354%	819	-634	229%	1.90	114.17	2%	286.6x	4.8x
LUCKY LANKA MILK PROCESSING COMPANY LIMITED	LLMP.N0000	1.70	3QFY18	-28	-12	-131%	-19	-46%	-62	-44	-40%	-0.28	2.20	-13%	N/A	0.8x
LANKA MILK FOODS (CWE) PLC	LMF.N0000	163.00	3QFY18	46	-12	497%	198	-77%	306	324	-6%	13.62	301.30	5%	12.0x	0.5x
MADULSIMA PLANTATIONS PLC	MADU.N0000	10.80	4Q2017	-118	52	-329%	-97	-22%	103	-22	574%	0.59	15.21	4%	18.2x	0.7x
MALWATTE VALLEY PLANTATIONS PLC	MAL.N0000	9.50	4Q2017	70	-132	153%	233	-70%	63	76	-17%	2.83	16.26	17%	3.4x	0.6x
MASKELIYA PLANTATIONS PLC	MASK.N0000	21.90	3QFY18	64	1	4594%	23	171%	240	-176	236%	5.98	20.80	29%	3.7x	1.1x
MELSTACORP LIMITED	MELS.N0000	60.10	3QFY18	1,462	1,667	-12%	1,786	-18%	4,388	5,777	-24%	4.97	63.69	8%	12.1x	0.9x
NAMUNUKULA PLANTATIONS PLC	NAMU.N0000	105.70	3QFY18	140	90	56%	193	-28%	446	329	36%	10.92	63.32	17%	9.7x	1.7x
NESTLE LANKA PLC	NEST.N0000	1,721.70	4Q2017	1,179	860	37%	814	45%	3,634	4,399	-17%	67.64	89.58	76%	25.5x	19.2x
RENUKA AGRI FOODS PLC	RAL.N0000	2.40	3QFY18	-58	75	-177%	75	-177%	70	258	-73%	0.21	4.85	4%	11.2x	0.5x
RENUKA FOODS PLC	COCO.N0000	17.00	3QFY18	-11	94	-111%	87	-112%	116	302	-61%	0.98	30.39	3%	17.4x	0.6x
RAIGAM WAYAMBA SALTERNS PLC	RWSL.N0000	2.40	3QFY18	43	34	26%	43	-1%	101	95	6%	0.51	3.79	14%	4.7x	0.6x
SELINSING PLC	SELI.N0000	613.40	3QFY18	1	-105	101%	2	-22%	4	-52	108%	66.78	1,135.22	6%	9.2x	0.5x
SHALIMAR (MALAY) PLC	SHAL.N0000	1,497.60	3QFY18	0	2,247	-100%	1	-99%	-3	2,267	-100%	-10.62	1,002.65	-1%	N/A	1.5x
CONVENIENCE FOODS (LANKA) PLC	SOY.N0000	431.00	3QFY18	52	37	40%	44	19%	118	67	77%	50.41	309.05	16%	8.6x	1.4x
SUNSHINE HOLDINGS PLC	SUN.N0000	57.10	3QFY18	182	18	939%	307	-41%	714	440	62%	6.15	48.81	13%	9.3x	1.2x
THREE ACRE FARMS PLC	TAFI.N0000	113.00	4Q2017	192	279	-31%	108	78%	654	813	-20%	27.77	125.73	22%	4.1x	0.9x
TALAWAKELLE TEA ESTATES PLC	TPL.N0000	54.50	3QFY18	154	78	98%	89	72%	289	-44	755%	23.86	98.47	24%	2.3x	0.6x
TEA SMALLHOLDER FACTORIES PLC	TSML.N0000	37.40	3QFY18	9	26	-64%	11	-13%	55	40	37%	3.32	34.20	10%	11.3x	1.1x
UDAPUSSELLAWA PLANTATIONS PLC	UDPL.N0000	40.00	4Q2017	64	-73	187%	-7	1004%	251	-182	238%	12.92	41.44	31%	3.1x	1.0x
WATAWALA PLANTATIONS PLC	WATA.N0000	29.40	3QFY18	202	466	-57%	366	-45%	946	1,014	-7%	4.90	19.89	25%	6.0x	1.5x
<b>Food, Beverage &amp; Tobacco Sector Earnings</b>				<b>11,707</b>	<b>18,617</b>	<b>-37%</b>	<b>12,545</b>	<b>-7%</b>	<b>Sector Multiples</b>					<b>16.5x</b>	<b>2.5x</b>	
<b>Food &amp; Staples Retailing</b>																
CARGILLS (CEYLON) PLC	CARG.N0000	184.20	3QFY18	829	635	31%	1,535	-46%	3,119	1,936	61%	14.82	73.68	20%	12.4x	2.5x
C T HOLDINGS PLC	CTHR.N0000	172.73	3QFY18	704	475	48%	1,144	-38%	2,417	1,447	67%	14.84	113.28	13%	11.6x	1.5x
TESS AGRO PLC	TESS.N0000	0.90	3QFY18	1	-12	111%	-10	113%	-21	-21	-1%	-0.10	0.66	-15%	N/A	1.4x
<b>Food &amp; Staples Retailing Sector Earnings</b>				<b>1,535</b>	<b>1,098</b>	<b>40%</b>	<b>2,669</b>	<b>-43%</b>	<b>Sector Multiples</b>					<b>12.3x</b>	<b>2.0x</b>	

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
			2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%						
<b>Household &amp; Personal Products</b>																
B P P L HOLDINGS LIMITED	BPPL.N0000	13.00	3QFY18	116	123	-6%	101	15%	295	302	-2%	1.41	7.35	19%	9.2x	1.8x
SWADESHI INDUSTRIAL WORKS PLC	SWAD.N0000	12,812.50	3QFY18	22	-37	161%	5	378%	14	-71	120%	-172.16	5,555.91	-3%	N/A	2.3x
<b>Household &amp; Personal Products Sector Earnings</b>				<b>138</b>	<b>86</b>	<b>60%</b>	<b>105</b>	<b>31%</b>	<b>Sector Multiples</b>						<b>14.5x</b>	<b>1.9x</b>
<b>Energy</b>																
LAUGFS GAS PLC	LGL.N0000	37.00	3QFY18	-527	-186	-184%	40	-1406%	-942	110	-960%	-4.37	17.64	-25%	N/A	2.1x
LANKA IOC PLC	LIOC.N0000	30.60	3QFY18	340	257	32%	-177	292%	-652	3,717	-118%	-1.17	36.57	-3%	N/A	0.8x
<b>Energy Sector Earnings</b>				<b>-187</b>	<b>72</b>	<b>-360%</b>	<b>-137</b>	<b>-37%</b>	<b>Sector Multiples</b>						<b>N/A</b>	<b>1.1x</b>
<b>Diversified Financials</b>																
ASIA ASSET FINANCE LIMITED	AAF.N0000	1.30	3QFY18	47	79	-41%	40	17%	143	192	-26%	0.27	2.17	13%	4.8x	0.6x
ASIA CAPITAL PLC	ACAP.N0000	8.40	3QFY18	-115	-287	60%	-12	-838%	-55	-539	90%	-1.39	11.85	-12%	N/A	0.7x
ABANS FINANCE PLC	AFSL.N0000	22.90	3QFY18	22	42	-47%	46	-51%	78	119	-34%	1.57	23.31	7%	14.6x	1.0x
ALLIANCE FINANCE COMPANY PLC	ALLI.N0000	67.10	3QFY18	199	107	86%	199	0%	452	419	8%	22.10	132.16	17%	3.0x	0.5x
AMW CAPITAL LEASING PLC	AMCL.N0000	22.40	4Q2017	118	77	53%	78	51%	383	343	12%	19.16	100.27	19%	1.2x	0.2x
ASSOCIATED MOTOR FINANCE COMPANY PLC	AMF.N0000	400.00	3QFY18	94	61	54%	88	7%	298	229	30%	75.52	358.90	21%	5.3x	1.1x
ARIPCO FINANCE COMPANY PLC	ARPI.N0000	146.00	3QFY18	88	57	55%	73	21%	238	201	19%	32.80	219.06	15%	4.5x	0.7x
ASIA SIYAKA COMMODITIES LIMITED	ASII.N0000	2.30	3QFY18	-56	7	-937%	24	-336%	-9	14	-161%	0.08	2.62	3%	28.8x	0.9x
ORIENT FINANCE PLC	BFN.N0000	18.70	3QFY18	-79	50	-259%	-42	-90%	-114	180	-163%	-0.20	15.90	-1%	N/A	1.2x
BIMPUTH LANKA INVESTMENTS PLC	BLI.N0000	37.20	3QFY18	24	101	-76%	16	53%	169	421	-60%	2.64	16.77	16%	14.1x	2.2x
COLOMBO TRUST FINANCE PLC	CALF.N0000	36.50	3QFY18	-3	3	-187%	2	-220%	2	8	-78%	-0.03	9.65	0%	N/A	3.8x
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC	CDB.N0000	80.00	3QFY18	327	181	81%	315	4%	860	628	37%	23.10	127.77	18%	3.5x	0.6x
COLOMBO FORT INVESTMENTS PLC	CFI.N0000	61.00	3QFY18	-2	-6	65%	-8	76%	10	24	-58%	0.91	162.86	1%	66.8x	0.4x
CENTRAL FINANCE COMPANY PLC	CFIN.N0000	102.00	3QFY18	1	1	19%	1,307	-100%	4	4	12%	16.83	158.68	11%	6.1x	0.6x
FIRST CAPITAL HOLDINGS PLC	CFVF.N0000	32.20	3QFY18	170	-268	164%	340	-50%	871	117	645%	9.54	28.64	33%	3.4x	1.1x
CEYLON INVESTMENT PLC	CINV.N0000	43.00	3QFY18	137	-42	427%	N/A	N/A	331	215	54%	7.73	86.69	9%	5.6x	0.5x
COLOMBO INVESTMENT TRUST PLC	CIT.N0000	80.00	3QFY18	-3	-30	89%	-13	76%	16	-3	621%	2.07	172.18	1%	38.7x	0.5x
COMMERCIAL LEASING & FINANCE	CLC.N0000	2.90	3QFY18	469	419	12%	535	-12%	1,558	1,416	10%	0.28	2.51	11%	10.2x	1.2x
COMMERCIAL CREDIT PLC	COCR.N0000	43.00	3QFY18	800	945	-15%	571	40%	1,904	2,315	-18%	8.54	38.60	22%	5.0x	1.1x
SOFTLOGIC FINANCE PLC	CRL.N0000	33.50	3QFY18	51	91	-44%	60	-15%	213	277	-23%	5.25	40.64	13%	6.4x	0.8x
DUNAMIS CAPITAL PLC	CSEC.N0000	24.30	3QFY18	19	-453	104%	494	-96%	606	-253	339%	4.22	7.88	54%	5.8x	3.1x
NATION LANKA FINANCE PLC	CSF.N0000	1.00	3QFY18	15	9	67%	-15	202%	-54	121	-144%	-0.08	0.80	-10%	N/A	1.3x
SUMMIT FINANCE PLC	GSF.N0000	23.00	3QFY18	-22	4	-603%	1	-2038%	-61	8	-872%	-1.84	14.97	-12%	N/A	1.5x
CEYLON GUARDIAN INVESTMENT TRUST PLC	GUAR.N0000	80.20	3QFY18	141	-47	402%	36	295%	361	277	31%	13.41	182.15	7%	6.0x	0.4x
LB FINANCE PLC	LFIN.N0000	118.50	3QFY18	1,129	1,024	10%	951	19%	3,020	2,884	5%	29.27	109.13	27%	4.0x	1.1x
LANKA ORIX FINANCE PLC	LOFC.N0000	3.70	3QFY18	283	344	-17%	221	28%	904	1,058	-15%	0.51	4.30	12%	7.2x	0.9x
LANKA ORIX LEASING COMPANY PLC	LOLC.N0000	112.70	3QFY18	2,551	2,774	-8%	1,857	37%	7,263	7,527	-4%	35.56	141.00	25%	3.2x	0.8x
LANKA VENTURES PLC	LVEN.N0000	48.40	3QFY18	67	6	1087%	97	-31%	267	306	-13%	4.74	42.48	11%	10.2x	1.1x
MERCHANT BANK OF SRI LANKA PLC	MBSL.N0000	12.60	4Q2017	105	-79	233%	-122	186%	131	118	11%	0.79	19.71	4%	16.0x	0.6x
MERCANTILE INVESTMENTS AND FINANCE PLC	MERC.N0000	2,580.30	3QFY18	108	91	19%	158	-32%	324	364	-11%	152.45	2,702.66	6%	16.9x	1.0x
MULTI FINANCE PLC	MFL.N0000	16.50	3QFY18	-3	-9	70%	0	-2243%	-3	-19	85%	-0.22	12.92	-2%	N/A	1.3x
BRAC LANKA FINANCE PLC	NIFL.N0000	34.80	3QFY18	130	28	361%	114	14%	292	196	49%	1.33	11.48	12%	26.2x	3.0x
PEOPLE'S LEASING COMPANY PLC	PLC.N0000	15.70	3QFY18	2,807	3,199	-12%	940	199%	1,076	1,005	7%	3.54	16.89	21%	4.4x	0.9x
PEOPLE'S MERCHANT PLC	PMB.N0000	13.00	3QFY18	-52	-37	-42%	-26	-103%	-120	-85	-40%	-3.48	3.58	-97%	N/A	3.6x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
				2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%					
SOFTLOGIC CAPITAL LIMITED	SCAP.N0000	5.40	3QFY18	686	34	1911%	-38	1928%	832	460	81%	1.45	6.04	24%	3.7x	0.9x
SMB LEASING PLC	SEMB.N0000	0.60	4Q2017	36	26	38%	12	202%	51	79	-35%	0.03	0.66	4%	21.2x	0.9x
SENKADAGALA FINANCE PLC	SFCL.N0000	89.00	3QFY18	315	184	71%	249	27%	731	570	28%	14.19	66.04	21%	6.3x	1.3x
SINGER FINANCE (LANKA) PLC	SFIN.N0000	16.40	3QFY18	130	109	20%	96	36%	316	290	9%	1.95	16.86	12%	8.4x	1.0x
SINHAPUTHRA FINANCE PLC	SFL.N0000	11.50	3QFY18	11	7	62%	11	-2%	37	40	-8%	2.90	18.81	15%	4.0x	0.6x
SWARNAMAHAL FINANCIAL SERVICES PLC	SFS.N0000	2.20	3QFY18	-21	28	-173%	-10	-107%	-28	2	-1503%	0.05	-2.05	N/A	44.0x	-1.1x
TAPROBANE HOLDINGS	TAP.N0000	5.50	3QFY18	-54	-25	-115%	-133	59%	-66	122	-154%	-0.23	3.44	-7%	N/A	1.6x
THE FINANCE COMPANY PLC	TFC.N0000	4.80	3QFY18	-598	-484	-24%	-544	-10%	-1,684	-1,199	-41%	-12.53	-101.85	N/A	N/A	0.0x
TRADE FINANCE & INVESTMENTS PLC	TFIL.N0000	67.50	3QFY18	132	78	70%	107	23%	332	225	48%	7.61	24.85	31%	8.9x	2.7x
VALLIBEL FINANCE PLC	VFIN.N0000	68.50	3QFY18	242	183	32%	232	4%	675	506	33%	21.54	75.03	29%	3.2x	0.9x
GUARDIAN CAPITAL PARTNERS PLC	WAPO.N0000	29.00	3QFY18	10	12	-12%	7	48%	-20	27	-172%	-0.42	27.17	-2%	N/A	1.1x
<b>Diversified Financials Sector Earnings</b>				<b>10,460</b>	<b>8,594</b>	<b>22%</b>	<b>8,313</b>	<b>26%</b>	<b>Sector Multiples</b>						<b>5.6x</b>	<b>1.0x</b>
<b>Banks</b>																
AMANA BANK PLC	ABL.N0000	3.50	4Q2017	236	-61	488%	115	105%	503	41	1137%	0.20	4.52	4%	17.4x	0.8x
COMMERCIAL BANK OF CEYLON PLC	COMB.N0000	134.50	4Q2017	4,837	4,307	12%	4,112	18%	16,606	14,510	14%	16.66	108.35	15%	8.1x	1.2x
DFCC BANK	DFCC.N0000	118.00	4Q2017	1,025	759	35%	427	140%	4,362	3,415	28%	16.46	185.31	9%	7.2x	0.6x
THE HOUSING DEVELOPMENT FINANCE CORPORATION BAI	HDFC.N0000	34.10	4Q2017	226	132	72%	7	3106%	288	390	-26%	4.45	61.60	7%	7.7x	0.6x
HATTON NATIONAL BANK PLC	HNB.N0000	244.90	4Q2017	4,636	4,078	14%	4,071	14%	15,947	14,756	8%	32.64	249.74	13%	7.5x	1.0x
NATIONAL DEVELOPMENT BANK PLC	NDB.N0000	132.00	4Q2017	1,197	726	65%	1,034	16%	3,716	2,691	38%	20.94	188.41	11%	6.3x	0.7x
NATIONS TRUST BANK PLC	NTB.N0000	80.10	4Q2017	931	831	12%	1,013	-8%	3,371	2,869	18%	12.14	77.30	16%	6.6x	1.0x
PAN ASIA BANKING CORPORATION PLC	PABC.N0000	16.30	4Q2017	472	346	37%	301	57%	1,391	1,252	11%	3.14	24.11	13%	5.2x	0.7x
SAMPATH BANK PLC	SAMP.N0000	295.80	4Q2017	3,898	2,556	53%	2,912	34%	12,683	9,496	34%	58.38	317.23	18%	5.1x	0.9x
SANASA DEVELOPMENT BANK PLC	SDB.N0000	108.80	4Q2017	177	158	12%	132	34%	508	404	26%	9.27	133.83	7%	11.7x	0.8x
SEYLAN BANK PLC	SEYB.N0000	86.90	4Q2017	1,452	1,195	22%	1,221	19%	4,817	4,013	20%	13.59	101.08	13%	6.4x	0.9x
UNION BANK OF COLOMBO PLC	UBC.N0000	12.90	4Q2017	130	136	-4%	151	-14%	515	504	2%	0.47	15.98	3%	27.4x	0.8x
<b>Banks Sector Earnings</b>				<b>19,218</b>	<b>15,163</b>	<b>27%</b>	<b>15,496</b>	<b>24%</b>	<b>Sector Multiples</b>						<b>7.0x</b>	<b>0.9x</b>
<b>Insurance</b>																
SOFTLOGIC LIFE INSURANCE PLC	AAIC.N0000	23.10	4Q2017	772	-32	2521%	-3	25584%	1,527	877	74%	4.07	8.24	49%	5.7x	2.8x
ARPICO INSURANCE LIMITED	AINS.N0000	18.00	4Q2017	162	74	121%	14	1063%	200	108	85%	3.02	14.00	22%	6.0x	1.3x
AMANA TAKAFUL PLC	ATL.N0000	0.70	4Q2017	37	-11	436%	27	35%	131	-154	185%	0.07	0.84	9%	9.4x	0.8x
AMANA TAKAFUL LIFE PLC	ATLL.N0000	1.40	4Q2017	21	22	-5%	8	168%	52	36	46%	0.10	1.15	9%	13.3x	1.2x
CEYLINCO INSURANCE PLC	CINS.N0000	1,800.00	4Q2017	4,901	2,428	102%	1,032	375%	8,088	4,649	74%	306.21	1,298.09	24%	5.9x	1.4x
A I A INSURANCE LANKA PLC	CTCE.N0000	398.00	4Q2017	7,172	312	2199%	54	13237%	7,361	511	1341%	239.38	366.98	65%	1.7x	1.1x
HNB ASSURANCE PLC	HASU.N0000	80.00	4Q2017	627	542	16%	106	493%	910	647	41%	16.23	75.93	21%	4.9x	1.1x
JANASHAKTHI INSURANCE COMPANY PLC	JINS.N0000	26.00	4Q2017	624	857	-27%	155	303%	1,131	1,647	-31%	2.08	18.19	11%	12.5x	1.4x
PEOPLE'S INSURANCE PLC	PINS.N0000	22.00	4Q2017	185	205	-10%	152	21%	773	658	17%	3.87	15.29	25%	5.7x	1.4x
UNION ASSURANCE PLC	UAL.N0000	150.00	4Q2017	3,100	1,123	176%	91	3290%	3,367	1,313	156%	57.13	134.86	42%	2.6x	1.1x
<b>Insurance Sector Earnings</b>				<b>17,600</b>	<b>5,520</b>	<b>219%</b>	<b>1,636</b>	<b>976%</b>	<b>Sector Multiples</b>						<b>4.2x</b>	<b>1.3x</b>
<b>Health Care Equipment &amp; Services</b>																
ASIRI SURGICAL HOSPITAL PLC	AMSL.N0000	10.30	3QFY18	140	87	61%	271	-48%	493	192	157%	1.07	7.81	14%	9.7x	1.3x
ASIRI HOSPITAL HOLDINGS PLC	ASIR.N0000	23.20	3QFY18	742	252	194%	432	71%	1,560	808	93%	1.56	6.76	23%	14.9x	3.4x
CEYLON HOSPITALS PLC (DURDANS)	CHL.N0000	79.00	3QFY18	53	49	7%	87	-40%	225	230	-2%	9.14	156.51	6%	8.6x	0.5x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
				2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%					
E-CHANNELLING PLC	ECL.N0000	5.70	4Q2017	7	-2	62%	12	-48%	36	40	-12%	0.29	1.97	15%	19.6x	2.9x
THE LANKA HOSPITAL CORPORATION PLC	LHCL.N0000	57.20	4Q2017	-45	347	-113%	181	-125%	555	972	-43%	2.48	26.85	9%	23.1x	2.1x
MULLER AND PHIPPS (CEYLON) PLC	MULL.N0000	1.00	3QFY18	3	9	-69%	-3	179%	-7	38	-119%	-0.08	0.69	-12%	N/A	1.4x
NAWALOKA HOSPITALS PLC	NHL.N0000	4.60	3QFY18	20	72	-73%	112	-82%	216	169	28%	0.19	3.20	6%	24.4x	1.4x
SINGHE HOSPITALS PLC	SINH.N0000	1.70	3QFY18	-14	-18	25%	-12	-13%	-78	-74	-5%	-0.16	1.12	-15%	N/A	1.5x
<b>Health Care Equipment &amp; Services Sector Earnings</b>				<b>904</b>	<b>796</b>	<b>14%</b>	<b>1,081</b>	<b>-16%</b>	<b>Sector Multiples</b>						<b>16.2x</b>	<b>2.0x</b>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>																
J.L. MORISON SONS & JONES (CEYLON) PLC	MORI.N0000	510.00	3QFY18	181	126	44%	140	29%	439	339	30%	81.73	454.86	18%	6.2x	1.1x
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences Sector Earnings</b>				<b>181</b>	<b>126</b>	<b>44%</b>	<b>140</b>	<b>29%</b>	<b>Sector Multiples</b>						<b>6.0x</b>	<b>1.1x</b>
<b>Capital Goods</b>																
ACL CABLES PLC	ACL.N0000	41.80	3QFY18	257	284	-10%	212	21%	457	964	-53%	4.78	80.21	6%	8.7x	0.5x
ACCESS ENGINEERING	AEL.N0000	20.50	3QFY18	304	630	-52%	306	0%	1,204	1,873	-36%	2.03	19.32	11%	10.1x	1.1x
ALUFAB PLC	ALUF.N0000	22.40	3QFY18	-1	-18	94%	-9	89%	-21	-44	52%	-3.64	14.39	-25%	N/A	1.6x
LANKA ASHOK LEYLAND PLC	ASHO.N0000	990.50	3QFY18	125	69	81%	86	45%	347	166	109%	115.86	879.77	13%	8.5x	1.1x
BROWN & COMPANY PLC	BRWN.N0000	69.00	3QFY18	-185	-200	8%	-344	46%	-298	-470	37%	29.36	253.87	12%	2.3x	0.3x
LANKA CERAMIC PLC	CERA.N0000	158.00	3QFY18	69	298	-77%	248	-72%	422	640	-34%	89.38	118.53	75%	1.8x	1.3x
THE COLOMBO FORT LAND & BUILDING COMPANY PLC	CFLB.N0000	19.60	3QFY18	-358	-138	-160%	-121	-197%	-485	-587	17%	-5.30	33.80	-16%	N/A	0.6x
CENTRAL INDUSTRIES PLC	CIND.N0000	40.00	3QFY18	24	40	-39%	22	13%	53	132	-60%	3.02	67.35	4%	13.2x	0.6x
COLOMBO DOCKYARD PLC	DOCK.N0000	83.00	4Q2017	0	-76	100%	-79	100%	25	-287	109%	0.35	137.64	0%	235.2x	0.6x
E B CREASY & COMPANY PLC	EBCR.N0000	1,200.50	3QFY18	-210	-8	-2497%	-101	-109%	-357	-149	-140%	-193.50	916.29	-21%	N/A	1.3x
EXPOLANKA HOLDINGS PLC	EXPO.N0000	5.00	3QFY18	337	274	23%	-138	343%	402	699	-43%	0.34	6.31	5%	14.9x	0.8x
HAYLEYS PLC	HAYL.N0000	205.00	3QFY18	178	532	-67%	168	6%	197	1,465	-87%	20.25	516.33	4%	10.1x	0.4x
HEMAS HOLDINGS PLC	HHL.N0000	124.00	3QFY18	682	864	-21%	726	-6%	2,102	2,407	-13%	5.54	45.46	12%	22.4x	2.7x
SERENDIB ENGINEERING GROUP PLC	IDL.N0000	7.90	3QFY18	2	0	2066%	-11	118%	-9	-1	-1371%	12.41	5.44	228%	0.6x	1.5x
JOHN KEELLS HOLDINGS PLC	JKH.N0000	158.50	3QFY18	4,492	5,149	-13%	3,730	20%	11,055	11,289	-2%	11.56	135.13	9%	13.7x	1.2x
MTD WALKERS PLC	KAPI.N0000	21.60	3QFY18	-386	12	-3201%	-1,103	65%	-2,035	-51	-3882%	-11.97	34.65	-35%	N/A	0.6x
KELANI CABLES PLC	KCAB.N0000	88.00	3QFY18	85	89	-4%	50	69%	139	276	-50%	9.47	162.41	6%	9.3x	0.5x
LANKEM CEYLON PLC	LCEY.N0000	40.60	3QFY18	-59	-152	61%	-176	67%	-482	-682	29%	-17.45	33.28	-52%	N/A	1.2x
LAXAPANA BATTERIES PLC	LITE.N0000	10.50	3QFY18	3	7	-56%	3	-5%	18	25	-27%	0.61	4.95	12%	17.2x	2.1x
LANKA WALLTILES PLC	LWL.N0000	96.60	3QFY18	359	462	-22%	410	-12%	939	959	-2%	25.15	193.09	13%	3.8x	0.5x
MACKWOODS ENERGY	MEL.N0000	2.20	3QFY18	-1	1	-194%	0	-326%	N/A	N/A	N/A	0.21	7.39	3%	10.3x	0.3x
OFFICE EQUIPMENT PLC	OFEQ.N0000	70.00	3QFY18	0	-2	110%	6	-96%	3	1	95%	6.05	61.34	10%	11.6x	1.1x
ROYAL CERAMICS LANKA PLC	RCL.N0000	114.00	3QFY18	891	980	-9%	682	31%	2,092	2,341	-11%	26.91	175.98	15%	4.2x	0.6x
RENUKA HOLDINGS PLC	RHL.N0000	21.20	3QFY18	-48	135	-136%	247	-120%	511	728	-30%	5.35	56.33	9%	4.0x	0.4x
RICHARD PIERIS AND COMPANY PLC	RICH.N0000	12.40	3QFY18	810	846	-4%	868	-7%	2,293	2,280	1%	1.56	6.92	23%	7.9x	1.8x
SOFTLOGIC HOLDINGS PLC	SHL.N0000	24.10	3QFY18	304	151	101%	-41	840%	307	347	-12%	0.09	11.57	1%	259.6x	2.1x
SIERRA CABLES PLC	SIRA.N0000	2.30	3QFY18	-4	81	-105%	-18	77%	-25	265	-110%	-0.02	3.07	-1%	N/A	0.8x
AITKEN SPENCE PLC	SPEN.N0000	51.40	3QFY18	812	870	-7%	584	39%	1,751	1,660	6%	7.34	100.67	7%	7.0x	0.5x
LANKA FLOORTILES PLC	TILE.N0000	103.00	3QFY18	349	404	-14%	333	5%	830	877	-5%	22.58	136.88	16%	4.6x	0.8x
VALLIBEL ONE PLC	VONE.N0000	22.90	3QFY18	1,088	1,027	6%	806	35%	2,717	-876	410%	3.80	42.24	9%	6.0x	0.5x
<b>Capital Goods Sector Earnings</b>				<b>9,920</b>	<b>12,612</b>	<b>-21%</b>	<b>7,346</b>	<b>35%</b>	<b>Sector Multiples</b>						<b>12.2x</b>	<b>1.0x</b>

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%									
<b>Commercial &amp; Professional Services</b>																
PRINTCARE PLC	CARE.N0000	31.00	3QFY18	14	62	-78%	-31	145%	-17	116	-115%	0.91	33.42	3%	33.9x	0.9x
CEYLON PRINTERS PLC	CPRT.N0000	68.30	3QFY18	-4	1	-751%	0	-4403%	-7	-12	39%	-15.88	49.33	-32%	N/A	1.4x
GESTETNER OF CEYLON PLC	GEST.N0000	115.00	3QFY18	8	5	70%	26	-69%	39	33	18%	17.37	97.58	18%	6.6x	1.2x
KALAMAZOO SYSTEMS PLC	KZOO.N0000	4.60	3QFY18	-33	-3	-871%	271	-112%	241	-8	3015%	1.38	6.47	21%	3.3x	0.7x
LAKE HOUSE PRINTERS AND PUBLISHERS PLC	LPRT.N0000	131.00	3QFY18	7	7	0%	8	-16%	19	18	6%	7.04	158.31	4%	18.6x	0.8x
PARAGON CEYLON PLC	PARA.N0000	63.00	3QFY18	-1	0	-415%	0	-156%	-1	-1	-99%	-1.92	4.27	-45%	N/A	14.8x
<b>Commercial &amp; Professional Services Sector Earnings</b>				-9	71	-113%	274	-103%	<b>Sector Multiples</b>					11.4x	0.9x	
<b>Transportation</b>																
MERCANTILE SHIPPING COMPANY PLC	MSL.N0000	71.40	3QFY18	-45	-114	61%	-4	-1060%	-253	-192	-32%	-135.71	-613.08	N/A	N/A	-0.1x
<b>Transportation Sector Earnings</b>				-45	-114	61%	-4	-1060%	<b>Sector Multiples</b>					N/A	N/A	
<b>Materials</b>																
ACME PRINTING & PACKAGING PLC	ACME.N0000	6.30	3QFY18	-22	4	-690%	-16	-39%	-49	-7	-573%	-1.48	13.55	-11%	N/A	0.5x
AGSTAR FERTILIZERS LIMITED	AGST.N0000	5.00	3QFY18	106	0	23607%	-29	461%	122	56	117%	0.44	8.55	5%	11.5x	0.6x
ALUMEX PLC	ALUM.N0000	16.90	3QFY18	102	191	-46%	83	23%	229	491	-53%	1.64	8.00	21%	10.3x	2.1x
ACL PLASTICS PLC	APLA.N0000	110.70	3QFY18	17	35	-51%	25	-31%	59	168	-65%	20.65	276.20	7%	5.4x	0.4x
INDUSTRIAL ASPHALTS (CEYLON) PLC	ASPH.N0000	344.70	3QFY18	570	-6	10100%	-3	19702%	562	-10	5906%	838.63	934.52	90%	0.4x	0.4x
BOGALA GRAPHITE LANKA PLC	BOGA.N0000	13.80	4Q2017	-19	24	-180%	7	-384%	-20	74	-127%	-0.21	3.42	-6%	N/A	4.0x
CHEMANEX PLC	CHMX.N0000	55.30	3QFY18	-162	-26	-512%	52	-414%	-104	28	-470%	-4.35	111.37	-4%	N/A	0.5x
CIC HOLDINGS PLC	CIC.N0000	61.00	3QFY18	-109	339	-132%	19	-667%	-177	753	-123%	-3.97	89.32	-4%	N/A	0.7x
DIPPED PRODUCTS PLC	DIPD.N0000	87.00	3QFY18	198	107	85%	41	379%	209	85	146%	14.66	157.16	9%	5.9x	0.6x
PIRAMAL GLASS CEYLON PLC	GLAS.N0000	5.80	3QFY18	97	202	-52%	49	97%	251	276	-9%	0.49	4.44	11%	11.9x	1.3x
HAYCARB PLC	HAYC.N0000	134.90	3QFY18	162	210	-23%	130	24%	399	507	-21%	23.44	240.47	10%	5.8x	0.6x
LANKA ALUMINIUM INDUSTRIES PLC	LALU.N0000	69.00	3QFY18	62	52	19%	46	33%	134	132	1%	12.29	87.66	14%	5.6x	0.8x
CHEVRON LUBRICANTS LANKA PLC	LLUB.N0000	107.60	4Q2017	549	692	-21%	657	-16%	2,554	3,480	-27%	10.64	16.65	64%	10.1x	6.5x
SWISSTEK (CEYLON) PLC	PARQ.N0000	59.90	3QFY18	107	103	3%	95	12%	237	266	-11%	13.21	76.97	17%	4.5x	0.8x
RICHARD PIERIS EXPORTS PLC	REXP.N0000	169.50	3QFY18	98	110	-12%	98	0%	316	372	-15%	36.40	111.68	33%	4.7x	1.5x
SAMSON INTERNATIONAL PLC	SIL.N0000	88.10	3QFY18	-6	4	-249%	4	-250%	-4	46	-108%	-1.60	127.33	-1%	N/A	0.7x
TOKYO CEMENT COMPANY (LANKA) PLC	TKYO.N0000	52.00	3QFY18	535	779	-31%	1,219	-56%	2,556	2,491	3%	8.49	40.35	21%	6.1x	1.3x
UNION CHEMICALS LANKA PLC	UCAR.N0000	400.00	3QFY18	15	26	-43%	9	53%	50	97	-48%	33.48	338.10	10%	11.9x	1.2x
<b>Materials Sector Earnings</b>				2,299	2,846	-19%	2,487	-8%	<b>Sector Multiples</b>					8.5x	1.3x	
<b>Real Estate</b>																
ASCOT HOLDINGS PLC	ASCO.N0000	35.00	3QFY18	0	-1	57%	-1	56%	-2	3	-153%	2.37	51.42	5%	14.7x	0.7x
CARGO BOAT DEVELOPMENT COMPANY PLC	CABO.N0000	83.50	3QFY18	33	33	0%	25	34%	100	107	-7%	14.44	203.27	7%	5.8x	0.4x
CITY HOUSING & REAL ESTATE CO. PLC	CHOU.N0000	6.00	3QFY18	-8	-5	-53%	-9	13%	-24	-12	-93%	-1.85	5.02	-37%	N/A	1.2x
COLOMBO LAND & DEVELOPMENT COMPANY PLC	CLND.N0000	18.80	4Q2017	2,233	-47	4843%	-13	16795%	2,216	307	621%	11.09	34.03	33%	1.7x	0.6x
COMMERCIAL DEVELOPMENT COMPANY PLC	COMD.N0000	69.60	4Q2017	329	244	35%	38	760%	427	326	31%	35.56	194.69	18%	2.0x	0.4x
SEYLAN DEVELOPMENTS PLC	CSD.N0000	13.80	4Q2017	83	285	-71%	47	78%	241	375	-36%	1.63	32.59	5%	8.5x	0.4x
C T LAND DEVELOPMENT PLC	CTLD.N0000	37.10	3QFY18	43	56	-22%	61	-30%	175	185	-5%	10.12	71.31	14%	3.7x	0.5x
EAST WEST PROPERTIES PLC	EAST.N0000	19.70	3QFY18	-52	-72	28%	-122	58%	-258	-88	-193%	-2.51	8.76	-29%	N/A	2.2x
EQUITY TWO PLC	ETWO.N0000	68.80	3QFY18	19	15	28%	20	-7%	56	39	46%	2.40	34.09	7%	28.6x	2.0x

Company	Stock Code	Mkt Price LKR	Qtr	Quarter Earnings LKR 'mn					Cum. Earnings LKR 'mn			4 Qtr Trailing EPS LKR	NAVPS LKR	4 Qtr Trailing		
				3QFY18	3QFY17	YoY%	3QFY17	QoQ%	YTD FY17	YTD FY16	YoY%			ROE	PER (x)	PBV (x)
				4Q2017	4Q2016	YoY%	4Q2016	QoQ%	YTD 2017	YTD 2016	YoY%					
				2H2017	2HFY17	YoY%	2H2016	HoH%	YTD FY17	YTD FY16	YoY%					
HUEJAY INTERNATIONAL INVESTMENTS PLC	HUEJ.N0000	41.10	3QFY18	-3	-4	33%	0	-800%	-4	-5	24%	-2.21	-15.75	N/A	N/A	-2.6x
MILLENNIUM HOUSING DEVELOPERS PLC	MHDL.N0000	11.00	3QFY18	14	23	-39%	49	-71%	183	90	103%	1.78	7.73	23%	6.2x	1.4x
ON'ALLY HOLDINGS PLC	ONAL.N0000	52.10	3QFY18	27	28	-5%	25	8%	85	77	11%	12.68	109.27	12%	4.1x	0.5x
OVERSEAS REALTY (CEYLON) PLC	OSEA.N0000	17.90	3QFY18	602	693	-13%	879	-32%	3,173	2,930	8%	2.55	29.55	9%	7.0x	0.6x
PROPERTY DEVELOPMENT PLC	PDL.N0000	90.00	4Q2017	118	183	-36%	131	-10%	484	468	4%	7.99	56.22	14%	11.3x	1.6x
COLOMBO CITY HOLDINGS PLC	PHAR.N0000	865.40	3QFY18	239	236	1%	-3	7645%	233	244	-4%	142.09	1,469.34	10%	6.1x	0.6x
R I L PROPERTY PLC	RIL.N0000	7.50	3QFY18	2,585	65	3874%	101	2471%	2,764	191	1344%	6.16	24.46	25%	1.2x	0.3x
LEE HEDGES PLC	SHAW.N0000	77.20	3QFY18	11	21	-47%	18	-39%	55	61	-10%	12.80	145.88	9%	6.0x	0.5x
SERENDIB LAND PLC	SLND.N0000	1,481.70	3QFY18	-1	4	-121%	3	-125%	6	9	-38%	24.68	820.93	3%	60.0x	1.8x
YORK ARCADE HOLDINGS PLC	YORK.N0000	115.10	3QFY18	3	10	-72%	-2	261%	9	23	-60%	24.74	186.73	13%	4.7x	0.6x
<b>Real Estate Sector Earnings</b>				<b>6,275</b>	<b>1,768</b>	<b>255%</b>	<b>1,246</b>	<b>404%</b>	<b>Sector Multiples</b>					<b>4.6x</b>	<b>0.6x</b>	
<b>Telecommunications</b>																
DIALOG AXIATA PLC	DIAL.N0000	13.60	4Q2017	3,171	1,251	154%	3,721	-15%	10,785	9,041	19%	1.32	7.57	17%	10.3x	1.8x
SRI LANKA TELECOM PLC	SLTL.N0000	26.80	3QFY18	707	124	470%	730	-3%	3,940	4,790	-18%	2.18	39.51	6%	12.3x	0.7x
<b>Telecommunications Sector Earnings</b>				<b>3,878</b>	<b>1,375</b>	<b>182%</b>	<b>4,451</b>	<b>-13%</b>	<b>Sector Multiples</b>					<b>10.8x</b>	<b>1.2x</b>	
<b>Utilities</b>																
LOTUS HYDRO POWER PLC	HPFL.N0000	5.40	3QFY18	30	-8	468%	31	-4%	67	16	322%	0.49	6.63	7%	10.9x	0.8x
RESUS ENERGY PLC	HPWR.N0000	20.90	3QFY18	68	-57	220%	44	54%	120	-56	314%	1.66	16.77	10%	12.6x	1.2x
PANASIAN POWER PLC	PAP.N0000	2.70	3QFY18	92	-2	4573%	25	273%	123	26	372%	0.26	2.66	10%	10.3x	1.0x
VIDULLANKA PLC	VLL.N0000	5.00	3QFY18	136	-33	511%	359	-62%	509	75	581%	0.57	2.69	21%	8.7x	1.9x
VALLIBEL POWER ERATHNA PLC	VPEL.N0000	7.20	3QFY18	214	86	148%	314	-32%	716	505	42%	0.94	3.33	28%	7.6x	2.2x
<b>Utilities Sector Earnings</b>				<b>643</b>	<b>2</b>	<b>31004%</b>	<b>772</b>	<b>-17%</b>	<b>Sector Multiples</b>					<b>11.7x</b>	<b>1.6x</b>	
<b>Closed End Funds</b>																
CANDOR OPPORTUNITIES FUND	COF.U0000	7.00	4Q2017	-30	-21	-46%	-24	-27%	-21	8	-384%	-0.42	9.58	-4%	N/A	0.7x
NAMAL ACUITY VALUE FUND	NAV.F.U0000	107.00	3QFY18	46	81	-43%	-116	139%	65	181	-64%	-3.07	65.63	-5%	N/A	1.6x
<b>Closed End Funds Sector Earnings</b>				<b>46</b>	<b>81</b>	<b>-43%</b>	<b>-116</b>	<b>139%</b>	<b>Sector Multiples</b>					<b>N/A</b>	<b>0.8x</b>	
<b>Market Valuations</b>															<b>10.8x</b>	<b>1.3x</b>
<b>Market Earnings - December 2017</b>				<b>86,336</b>	<b>72,493</b>	<b>19%</b>	<b>60,194</b>	<b>43%</b>	<b>No. of Companies that released results</b>					<b>279</b>		
<b>Market Earnings - September 2017</b>				<b>60,105</b>	<b>61,554</b>	<b>-2%</b>	<b>54,911</b>	<b>9%</b>	<b>No. of Companies that released results</b>					<b>275</b>		