



First Capital
A Janashakti Group Company

Results Update

Jun 2024

Thursday, September 19, 2024

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		
				1QFY25	1QFY24	YoY%	4QFY24	QoQ%	YTD FY25	YTD FY24	YoY%			ROE	PER (x)	PBV (x)
				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
Consumer Durables & Apparel																
ABANS ELECTRICALS PLC	ABAN.N0000	229.75	1QFY25	108	17	525%	151	-29%	108	17	525%	112.38	464.6	24%	2.0x	0.5x
BLUE DIAMONDS JEWELLERY WORLDWIDE PLC	BLUE.N0000	0.40	1QFY25	-12	-14	17%	-24	51%	-12	-14	17%	-0.10	0.2	-64%	N/A	2.5x
DANKOTUWA PORCELAIN PLC	DPL.N0000	20.80	1QFY25	-232	5	-4371%	12	-1970%	-232	5	-4371%	0.81	21.2	4%	25.7x	1.0x
AMBEON HOLDINGS	GREG.N0000	39.40	1QFY25	165	94	75%	442	-63%	165	94	75%	6.93	30.9	22%	5.7x	1.3x
HELA APPAREL HOLDINGS LIMITED	HELA.N0000	5.10	1QFY25	-2,449	-1,957	-25%	4,632	-153%	-2,449	-1,957	-25%	-1.78	5.9	-30%	N/A	0.9x
HAYLEYS FIBRE PLC	HEXP.N0000	49.80	1QFY25	11	-2	647%	-23	147%	11	-2	647%	-0.51	58.7	-1%	N/A	0.8x
KELSEY DEVELOPMENTS PLC	KDL.N0000	21.50	1QFY25	8	-15	156%	66	-88%	8	199	-96%	16.21	3.5	465%	1.3x	6.2x
HAYLEYS FABRIC PLC	MGT.N0000	44.90	1QFY25	789	902	-13%	161	391%	789	902	-13%	5.85	26.0	22%	7.7x	1.7x
RADIANT GEMS INTERNATIONAL PLC	RGEM.N0000	90.30	1QFY25	0	10	-99%	4	-98%	0	10	-99%	3.79	36.7	10%	23.8x	2.5x
AMBEON CAPITAL PLC	TAP.N0000	11.50	1QFY25	34	-98	135%	327	-90%	34	-98	135%	1.68	5.4	31%	6.8x	2.1x
TEEJAY LANKA PLC	TJL.N0000	38.90	1QFY25	158	-853	119%	549	-71%	158	-853	119%	2.95	42.2	7%	13.2x	0.9x
Consumer Durables & Apparel Earnings				-1,420	-1,910	26%	6,231	-123%	Sector Multiples						11.8x	1.2x
Retailing																
THE AUTODROME PLC	AUTO.N0000	99.90	1QFY25	7	10	-34%	-4	288%	7	10	-34%	1.48	160.7	1%	67.6x	0.6x
C M HOLDINGS	COLO.N0000	88.00	1QFY25	132	20	574%	105	26%	132	20	574%	23.41	247.8	9%	3.8x	0.4x
CEYLON TEA BROKERS PLC	CTBL.N0000	4.80	1QFY25	1	26	-95%	17	-91%	1	26	-95%	0.38	3.2	12%	12.5x	1.5x
C. W. MACKIE PLC	CWM.N0000	94.10	1QFY25	90	108	-17%	182	-51%	90	108	-17%	11.04	100.6	11%	8.5x	0.9x
DIESEL & MOTOR ENGINEERING PLC	DIMO.N0000	539.00	1QFY25	-456	-72	-532%	-260	-76%	-456	-72	-532%	-36.94	1,725.4	-2%	N/A	0.3x
EASTERN MERCHANTS PLC	EMER.N0000	6.30	1QFY25	-73	-31	-137%	0	-155653%	-73	-31	-137%	-0.29	13.2	-2%	N/A	0.5x
HUNTERS & COMPANY LIMITED	HUNT.N0000	610.00	1QFY25	-30	-65	54%	-115	74%	-30	-65	54%	4.93	2,155.3	0%	123.7x	0.3x
JOHN KEELLS PLC	JKL.N0000	64.00	1QFY25	25	59	-58%	44	-43%	25	59	-58%	1.92	68.4	3%	33.4x	0.9x
KAPRUKA HOLDINGS LIMITED	KPHL.N0000	6.50	1QFY25	-20	-27	26%	-66	69%	-20	-27	26%	-0.58	5.6	-10%	N/A	1.2x
ODEL PLC	ODEL.N0000	11.20	1QFY25	-1,044	-753	-39%	-982	-6%	-1,044	-753	-39%	-6.82	-2.8	N/A	N/A	N/A
SINGER SRI LANKA PLC	SINS.N0000	15.10	1QFY25	568	-894	164%	362	57%	568	-894	164%	1.11	10.1	11%	14x	1.5x
SATHOSA MOTORS PLC	SMOT.N0000	284.50	1QFY25	172	-11	1654%	124	39%	172	-11	1654%	57.85	318.5	18%	4.9x	0.9x
R I L PROPERTY PLC	RIL.N0000	6.80	1QFY25	129	-135	196%	802	-84%	129	-135	196%	1.37	25.3	5%	5.0x	0.3x
UNITED MOTORS LANKA PLC	UML.N0000	68.00	1QFY25	-185	-134	-38%	-85	-117%	-185	-134	-38%	-3.21	129.9	-2%	N/A	0.5x
Retailing Sector Earnings				-684	-1,898	64%	124	-650%	Sector Multiples						N/A	0.7x
Consumer Services																
ASIAN HOTELS & PROPERTIES PLC	AHPL.N0000	51.90	1QFY25	-204	-248	18%	65	-412%	-204	-248	18%	0.05	67.2	0%	965.0x	0.8x
AITKEN SPENCE HOTEL HOLDINGS PLC	AHUN.N0000	57.30	1QFY25	-739	-1,408	48%	2,739	-127%	-739	-1,408	48%	5.38	62.4	9%	10.6x	0.9x
BROWNS BEACH HOTELS PLC	BBH.N0000	13.10	1QFY25	-121	-247	51%	-34	-255%	-121	-247	51%	-2.63	-6.0	N/A	N/A	N/A
BERUWALA RESORTS	BERU.N0000	2.60	1QFY25	-1	-39	97%	131	-101%	-1	-39	97%	0.17	0.2	86%	15.2x	13.1x
BANSEI ROYAL RESORTS HIKKADUWA PLC	BRR.N0000	13.40	1QFY25	7	2	295%	10	-30%	7	2	295%	0.45	5.6	8%	29.6x	2.4x
CEYLON HOTELS CORPORATION PLC	CHOT.N0000	17.80	1QFY25	-50	-174	71%	39	-229%	-50	-174	71%	0.12	39.0	0%	146.7x	0.5x
HIKKADUWA BEACH RESORT LIMITED	CITH.N0000	3.80	1QFY25	-108	-218	50%	88	-223%	-108	-218	50%	-0.68	8.9	-8%	N/A	0.4x
WASKADUWA BEACH RESORT LIMITED	CITW.N0000	2.10	1QFY25	-111	-136	18%	-9	-1154%	-111	-136	18%	-0.41	2.7	-15%	N/A	0.8x

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				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
AMAYA LEISURE PLC	CONN.N0000	18.30	1QFY25	-144	-130	-10%	140	-203%	-144	-130	-10%	-1.17	11.1	-10%	N/A	1.6x
EDEN HOTEL LANKA PLC	EDEN.N0000	11.80	1QFY25	-1,012	-1,344	25%	-1,195	15%	-1,012	-1,344	25%	-2.50	10.1	-25%	N/A	1.2x
GALADARI HOTELS (LANKA) PLC	GHLL.N0000	14.50	2Q2024	-48	-33	-46%	-13	-259%	62	4	1285%	0.17	17.2	1%	83.1x	0.8x
HOTEL SIGIRIYA PLC	HSIG.N0000	45.00	1QFY25	31	3	915%	36	-15%	31	3	915%	7.33	54.5	13%	6.1x	0.8x
HUNAS HOLDINGS PLC	HUNA.N0000	28.40	1QFY25	-170	-108	-57%	-216	22%	-170	-108	-57%	-0.79	2.7	-29%	N/A	10.6x
JETWING SYMPHONY LIMITED	JETS.N0000	7.50	1QFY25	-113	-147	23%	359	-131%	-113	-147	23%	0.22	5.5	4%	34.7x	1.4x
KANDY HOTELS COMPANY (1938) PLC	KHC.N0000	7.50	1QFY25	-71	-68	-5%	16	-537%	-71	-68	-5%	-0.28	12.1	-2%	N/A	0.6x
JOHN KEELLS HOTELS PLC	KHL.N0000	15.10	1QFY25	-1,256	-953	-32%	1,425	-188%	-1,256	-953	-32%	-0.51	20.8	-2%	N/A	0.7x
THE LIGHTHOUSE HOTEL PLC	LHL.N0000	41.90	1QFY25	18	-25	172%	116	-85%	18	-25	172%	4.75	61.1	8%	8.8x	0.7x
MARAWILA RESORTS PLC	MARA.N0000	3.60	1QFY25	-25	-32	22%	161	-115%	-25	-32	22%	0.26	2.4	11%	14.0x	1.5x
MAHAWELI REACH HOTELS PLC	MRH.N0000	14.00	1QFY25	-96	-67	-44%	-86	-12%	-96	-67	-44%	-7.35	40.4	-18%	N/A	0.3x
THE NUWARA ELIYA HOTELS COMPANY PLC	NEH.N0000	1,801.00	1QFY25	118	56	110%	238	-50%	118	56	110%	294.12	2,427.0	12%	6.1x	0.7x
PALM GARDEN HOTELS PLC	PALM.N0000	41.30	1QFY25	-1,258	-1,250	-1%	-3,829	67%	-1,258	-1,250	-1%	-14.52	33.5	-43%	N/A	1.2x
PEGASUS HOTELS OF CEYLON PLC	PEG.N0000	26.80	1QFY25	-15	-47	68%	-27	44%	-15	-47	68%	-1.60	52.3	-3%	N/A	0.5x
RENUKA HOTELS PLC	RCH.N0000	93.10	1QFY25	554	-101	649%	-186	398%	554	-101	649%	29.18	312.0	9%	3.2x	0.3x
CITRUS LEISURE PLC	REEF.N0000	4.40	1QFY25	-84	-246	66%	61	-237%	-84	-246	66%	-0.67	5.8	-12%	N/A	0.8x
RENUKA CITY HOTEL PLC	RENU.N0000	360.00	1QFY25	365	-212	272%	-362	201%	365	-212	272%	123.87	1,424.0	9%	2.9x	0.3x
RAMBODA FALLS	RFL.N0000	26.90	1QFY25	-2	-2	36%	15	-110%	-2	-2	36%	1.20	25.9	5%	22.4x	1.0x
THE FORTRESS RESORTS PLC	RHTL.N0000	21.00	1QFY25	1	-3	120%	139	-99%	1	-3	120%	1.95	16.4	12%	10.7x	1.3x
ROYAL PALMS BEACH HOTELS PLC	RPBH.N0000	27.00	1QFY25	-54	-43	-25%	132	-141%	-54	-43	-25%	3.18	49.3	6%	8.5x	0.5x
THE KINGSBURY PLC	SERV.N0000	9.30	1QFY25	-6	88	-107%	78	-108%	-6	88	-107%	0.35	2.8	12%	26.9x	3.3x
SERENDIB HOTELS PLC	SHOT.N0000	12.90	1QFY25	17	-7	361%	247	-93%	17	-7	361%	1.01	10.1	10%	12.8x	1.3x
SIGIRIYA VILLAGE HOTELS PLC	SIGV.N0000	32.00	1QFY25	-22	-36	38%	30	-174%	-22	-36	38%	-3.82	43.7	-9%	N/A	0.7x
DOLPHIN HOTELS PLC	STAF.N0000	32.00	1QFY25	18	32	-45%	182	-90%	18	32	-45%	4.83	54.1	9%	6.6x	0.6x
TAL LANKA HOTELS PLC	TAJ.N0000	18.60	1QFY25	-253	57	-541%	183	-238%	-253	57	-541%	-3.34	-11.8	N/A	N/A	N/A
TANGERINE BEACH HOTELS PLC	TANG.N0000	60.80	1QFY25	-84	-67	-26%	184	-146%	-84	-67	-26%	5.38	145.0	4%	11.3x	0.4x
TRANS ASIA HOTELS PLC	TRAN.N0000	40.00	1QFY25	-97	-71	-38%	145	-167%	-97	-71	-38%	0.73	31.3	2%	54.7x	1.3x
Consumer Services Sector Earnings				-5,016	-7,223	31%	1,003	-600%	Sector Multiples						N/A	1.0x
Automobiles & Components																
KELANI TYRES PLC	TYRE.N0000	71.80	1QFY25	191	4	4833%	414	-54%	191	4	4675%	14.63	89.2	16%	4.9x	0.8x
Automobiles & Components Sector Earnings				191	4	4833%	414	-54%	Sector Multiples						4.9x	0.8x
Food, Beverage & Tobacco																
AGALAWATTE PLANTATIONS PLC	AGAL.N0000	31.40	2Q2024	120	175	-31%	321	-63%	442	592	-25%	5.95	28.5	21%	5.3x	1.1x
AGARAPATANA PLANTATIONS PLC	AGPL.N0000	7.10	2Q2024	355	105	239%	297	19%	355	105	239%	1.62	9.1	18%	4.4x	0.8x
AITKEN SPENCE PLANTATION MANagements PLC	ASPM.N0000	56.80	1QFY25	198	69	189%	198	0%	198	69	189%	54.45	304.2	18%	1.0x	0.2x
BALANGODA PLANTATIONS PLC	BALA.N0000	47.90	2Q2024	289	15	1861%	168	72%	457	169	171%	10.88	76.0	14%	4.4x	0.6x
BAIRAHA FARMS PLC	BFL.N0000	154.75	1QFY25	147	232	-36%	52	184%	147	232	-36%	19.96	335.9	6%	7.8x	0.5x
BROWNS INVESTMENTS PLC	BIL.N0000	5.30	1QFY25	-4,840	-7,211	33%	-5,788	16%	-4,840	-7,211	33%	1.29	8.8	15%	4.1x	0.6x
BOGAWANTALAWA TEA ESTATES PLC	BOPL.N0000	35.00	1QFY25	453	108	320%	0	132194%	453	108	320%	6.37	43.0	15%	5.5x	0.8x
CEYLON BEVERAGE HOLDINGS PLC	BREW.N0000	1,900.00	1QFY25	1,068	736	45%	994	7%	1,068	736	45%	204.61	110.0	186%	9.3x	17.3x
BUKTI DARAH PLC	BUKI.N0000	399.00	1QFY25	2,476	1,787	39%	1,908	30%	2,476	1,787	39%	88.93	541.5	16%	4.5x	0.7x
CARSONS CUMBERBATCH PLC	CARS.N0000	279.00	1QFY25	3,043	2,100	45%	2,641	15%	3,043	2,100	45%	59.50	369.0	16%	4.7x	0.8x
CEYLON COLD STORES PLC	CCS.N0000	51.90	1QFY25	1,175	322	265%	1,617	-27%	1,175	322	265%	4.50	22.0	20%	11.5x	2.4x

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				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%						
CEYLON TOBACCO COMPANY PLC	CTC.N0000	1,175.00	2Q2024	7,217	6,246	16%	6,805	6%	14,021	12,245	15%	157.12	55.0	286%	7.5x	21.4x	
DILMAH CEYLON TEA COMPANY PLC	CTEA.N0000	1,066.75	1QFY25	634	46	1266%	-695	191%	634	46	1266%	64.21	1,107.8	6%	16.6x	1.0x	
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.N0000	25.40	2Q2024	3,742	4,243	-12%	3,679	2%	3,742	4,243	-12%	2.99	2.5	121%	8.5x	10.3x	
ELPITIYA PLANTATIONS PLC	ELPL.N0000	96.40	1QFY25	339	322	5%	296	14%	339	322	5%	21.75	116.8	19%	4.4x	0.8x	
CEYLON GRAIN ELEVATORS PLC	GRAN.N0000	162.00	2Q2024	562	856	-34%	589	-5%	1,151	1,230	-6%	48.30	191.9	25%	3.4x	0.8x	
HAPUGASTENNE PLANTATIONS PLC	HAPU.N0000	30.50	1QFY25	85	-119	171%	188	-55%	85	-119	171%	6.24	76.0	8%	4.9x	0.4x	
HARISCHANDRA MILLS PLC	HARI.N0000	4,400.00	1QFY25	30	69	-57%	26	12%	30	69	-57%	112.78	881.5	13%	39.0x	5.0x	
HORANA PLANTATIONS PLC	HOPL.N0000	36.30	1QFY25	36	55	-34%	19	91%	36	55	-34%	3.44	36.7	9%	10.5x	1.0x	
HATTON PLANTATIONS LTD	HPL.N0000	24.60	2Q2024	282	7	3714%	672	-58%	282	7	3714%	5.37	20.9	26%	4.6x	1.2x	
HVA FOODS PLC	HVA.N0000	3.00	1QFY25	-53	-103	49%	-184	71%	-53	-103	49%	-2.38	-3.1	N/A	N/A	N/A	
KAHAWATTE PLANTATIONS PLC	KAHA.N0000	16.40	2Q2024	44	-146	130%	181	-76%	225	-277	181%	-0.78	10.9	-7%	N/A	1.5x	
KEELLS FOOD PRODUCTS PLC	KFP.N0000	151.25	1QFY25	2	-90	102%	-36	105%	2	-90	102%	-4.94	73.1	-7%	N/A	2.1x	
KEGALLE PLANTATIONS PLC	KGAL.N0000	110.00	1QFY25	83	-54	254%	-375	122%	83	-54	254%	-5.45	198.3	-3%	N/A	0.6x	
KOTAGALA PLANTATIONS PLC	KOTA.N0000	5.60	1QFY25	73	76	-3%	-230	132%	73	76	-3%	-0.43	4.9	-9%	N/A	1.1x	
KELANI VALLEY PLANTATIONS PLC	KVAL.N0000	68.70	1QFY25	142	176	-19%	533	-73%	142	176	-19%	16.76	117.8	14%	4.1x	0.6x	
KOTMALE HOLDINGS PLC	LAMB.N0000	350.00	1QFY25	172	184	-7%	139	23%	172	184	-7%	20.13	100.8	20%	17.4x	3.5x	
LANKEM DEVELOPMENTS PLC	LDEV.N0000	15.00	1QFY25	182	42	337%	127	44%	182	42	337%	2.89	15.0	19%	5.2x	1.0x	
THE LION BREWERY CEYLON PLC	LION.N0000	1,000.50	1QFY25	2,179	1,819	20%	1,924	13%	2,179	1,819	20%	109.45	359.8	30%	9.1x	2.8x	
LANKA MILK FOODS (CWE) PLC	LMF.N0000	26.00	1QFY25	80	245	-67%	345	-77%	80	245	-67%	5.27	53.5	10%	4.9x	0.5x	
MADULSIMA PLANTATIONS PLC	MADU.N0000	10.80	2Q2024	152	-58	364%	49	213%	246	-163	251%	-1.13	-0.8	N/A	N/A	N/A	
MALWATTE VALLEY PLANTATIONS PLC	MAL.N0000	61.20	1QFY25	312	-159	297%	137	128%	449	73	515%	1.98	28.1	7%	30.9x	2.2x	
MASKELIYA PLANTATIONS PLC	MASK.N0000	34.00	1QFY25	472	117	305%	231	104%	472	117	305%	15.26	48.9	31%	2.2x	0.7x	
MAHAWELI COCONUT PLANTATIONS PLC	MCPL.N0000	29.00	1QFY25	-19	-12	-58%	58	-133%	-19	-12	-58%	2.27	21.9	10%	12.8x	1.3x	
MELSTACORP PLC	MELS.N0000	78.00	1QFY25	3,688	444	731%	2,608	41%	3,688	444	731%	9.22	101.5	9%	8.5x	0.8x	
NAMUNUKULA PLANTATIONS PLC	NAMU.N0000	325.50	1QFY25	340	486	-30%	352	-4%	340	486	-30%	74.80	412.9	18%	4.4x	0.8x	
RENUKA AGRI FOODS PLC	RAL.N0000	2.90	1QFY25	-34	-169	80%	-312	89%	-34	-169	80%	-0.77	4.6	-17%	N/A	0.6x	
RENUKA FOODS PLC	COCO.N0000	9.90	1QFY25	-77	-149	48%	-288	73%	-77	-149	48%	-3.31	24.3	-14%	N/A	0.4x	
RAIGAM WAYAMBA SALTERNS PLC	RWSL.N0000	6.40	1QFY25	50	80	-38%	49	1%	50	80	-38%	0.87	8.7	10%	7.3x	0.7x	
CONVENIENCE FOODS (LANKA) PLC	SOY.N0000	766.25	1QFY25	145	25	478%	125	16%	145	25	478%	131.69	1,015.8	13%	5.8x	0.8x	
SUNSHINE HOLDINGS PLC	SUN.N0000	58.50	1QFY25	936	914	2%	508	84%	936	914	2%	9.13	37.8	24%	6.4x	1.5x	
THREE ACRE FARMS PLC	TAFL.N0000	285.50	1QFY25	434	700	-38%	617	-30%	1,051	910	16%	112.33	369.5	30%	2.5x	0.8x	
TALAWAKELLE TEA ESTATES PLC	TPL.N0000	119.75	1QFY25	98	214	-54%	919	-89%	98	214	-54%	32.20	136.2	24%	3.7x	0.9x	
TEA SMALLHOLDER FACTORIES PLC	TSML.N0000	39.50	1QFY25	12	-39	132%	41	-69%	12	-39	132%	1.94	56.2	3%	20.4x	0.7x	
UDAPUSSELLAWA PLANTATIONS PLC	UDPL.N0000	75.00	1QFY25	210	230	-8%	269	-22%	210	230	-8%	40.00	172.2	23%	1.9x	0.4x	
WATAWALA PLANTATIONS PLC	WATA.N0000	86.00	1QFY25	579	755	-23%	156	272%	579	755	-23%	10.74	27.3	39%	8.0x	3.1x	
Food, Beverage & Tobacco Sector Earnings				27,615	15,689	76%	21,931	26%	Sector Multiples						7.0x	1.5x	
Food & Staples Retailing																	
CARGILLS (CEYLON) PLC	CARG.N0000	370.25	1QFY25	1,559	1,323	18%	1,823	-14%	1,559	1,323	18%	23.76	121.7	20%	15.6x	3.0x	
C T HOLDINGS PLC	CTHR.N0000	275.00	1QFY25	1,069	871	23%	1,584	-33%	1,069	871	23%	23.16	147.8	16%	11.9x	1.9x	
TESS AGRO PLC	TESS.N0000	1.00	1QFY25	-3	2	-256%	-7	65%	-3	2	-256%	-0.02	0.4	-6%	N/A	2.5x	
Food & Staples Retailing Sector Earnings				2,626	2,196	20%	3,399	-23%	Sector Multiples						14.1x	2.5x	
Household & Personal Products																	
B P P L HOLDINGS LIMITED	BPPL.N0000	17.70	1QFY25	-19	61	-131%	-262	93%	-19	61	-131%	-0.30	13.1	-2%	N/A	1.4x	

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		
				1QFY25	1QFY24	YoY%	4QFY24	QoQ%	YTD FY25	YTD FY24	YoY%			ROE	PER (x)	PBV (x)
				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
SWADESHI INDUSTRIAL WORKS PLC	SWAD.N0000	15,003.50	1QFY25	543	447	22%	18	2968%	543	447	22%	4590.02	12,941.6	35%	3.3x	1.2x
Household & Personal Products Sector Earnings				525	508	3%	-244	315%	Sector Multiples					13.0x	1.3x	
Energy																
LAUGFS GAS PLC	LGL.N0000	34.00	1QFY25	-318	-718	56%	-956	67%	-318	-718	56%	-1.49	6.7	-22%	N/A	5.1x
LANKA IOC PLC	LIOC.N0000	103.50	1QFY25	3,776	2,446	54%	3,424	10%	3,776	2,446	54%	28.69	145.1	20%	3.6x	0.7x
Energy Sector Earnings				3,458	1,728	100%	2,468	40%	Sector Multiples					4.6x	0.8x	
Diversified Financials																
ASIA ASSET FINANCE LIMITED	AAF.N0000	12.00	1QFY25	116	55	110%	124	-6%	116	55	110%	3.29	28.0	12%	3.6x	0.4x
ASIA CAPITAL PLC	ACAP.N0000	3.50	1QFY25	-115	73	-257%	20	-675%	-115	73	-257%	-3.26	-11.9	N/A	N/A	N/A
ABANS FINANCE PLC	AFSL.N0000	20.00	1QFY25	56	52	7%	36	56%	56	52	7%	1.40	42.5	3%	14.3x	0.5x
ALLIANCE FINANCE COMPANY PLC	ALLI.N0000	101.25	1QFY25	258	77	237%	444	-42%	258	77	237%	34.34	244.9	14%	2.9x	0.4x
AMW CAPITAL LEASING PLC	AMCL.N0000	22.40	2Q2024	12	-22	155%	-5	345%	7	-29	124%	2.75	182.5	2%	8.1x	0.1x
ASSOCIATED MOTOR FINANCE COMPANY PLC	AMF.N0000	24.00	1QFY25	105	67	55%	147	-28%	105	67	55%	3.10	29.5	10%	7.8x	0.8x
ASIA SIYAKA COMMODITIES LIMITED	ASIV.N0000	4.20	1QFY25	53	61	-14%	65	-19%	53	61	-14%	0.77	5.0	15%	5.4x	0.8x
BIMPUTH FINANCE PLC	BLI.N0000	7.20	1QFY25	-29	-375	92%	-17	-68%	-29	-375	92%	-3.02	-19.8	N/A	N/A	N/A
ORIENT FINANCE PLC	BFN.N0000	8.70	1QFY25	89	-67	233%	250	-64%	89	-67	233%	2.39	17.5	14%	3.6x	0.5x
DIALOG FINANCE PLC	CALF.N0000	40.00	2Q2024	-35	8	-531%	-33	-7%	-67	37	-283%	-0.55	22.0	-3%	N/A	1.8x
CAPITAL ALLIANCE PLC	CALT.N0000	41.40	1QFY25	1,096	2,944	-63%	941	17%	1,096	2,944	-63%	36.53	38.1	96%	1.1x	1.1x
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC	CDB.N0000	200.00	1QFY25	752	230	227%	1,300	-42%	752	230	227%	42.87	297.4	14%	4.7x	0.7x
COLOMBO FORT INVESTMENTS PLC	CFI.N0000	69.00	1QFY25	47	-24	293%	-21	325%	47	-24	293%	5.76	241.9	2%	12.0x	0.3x
CENTRAL FINANCE COMPANY PLC	CFIN.N0000	104.00	1QFY25	2,219	1,941	14%	2,850	-22%	2,219	1,941	14%	39.74	306.9	13%	2.6x	0.3x
FIRST CAPITAL HOLDINGS PLC	CFVF.N0000	29.20	1QFY25	532	2,518	-79%	686	-22%	532	2,518	-79%	17.47	18.9	92%	1.7x	1.5x
CEYLON INVESTMENT PLC	CINV.N0000	47.30	1QFY25	369	217	69%	401	-8%	369	217	69%	17.69	121.7	15%	2.7x	0.4x
COLOMBO INVESTMENT TRUST PLC	CIT.N0000	90.70	1QFY25	29	0	22905%	39	-24%	29	0	22905%	10.37	266.6	4%	8.7x	0.3x
COMMERCIAL CREDIT PLC	COCR.N0000	31.80	1QFY25	686	409	68%	2,177	-68%	686	409	68%	14.57	78.7	19%	2.2x	0.4x
SOFTLOGIC FINANCE PLC	CRL.N0000	5.60	1QFY25	-151	-533	72%	-200	25%	-151	-533	72%	-1.43	2.7	-52%	N/A	2.0x
NATION LANKA FINANCE PLC	CSF.N0000	0.30	1QFY25	-307	3	-10705%	-594	48%	-307	3	-10705%	-0.28	0.1	-259%	N/A	2.8x
FIRST CAPITAL TREASURIES PLC	FCT.N0000	23.90	1QFY25	464	2,732	-83%	1,082	-57%	464	2,732	-83%	14.42	13.2	109%	1.7x	1.8x
CEYLON GUARDIAN INVESTMENT TRUST PLC	GUAR.N0000	93.00	1QFY25	619	429	44%	695	-11%	619	429	44%	37.02	261.0	14%	2.5x	0.4x
HNB FINANCE PLC	HBNF.N0000	5.00	1QFY25	100	122	-18%	218	-54%	100	122	-18%	0.35	3.3	10%	14.4x	1.5x
SHAW WALLACE INVESTMENTS PLC	KZOO.N0000	7.10	1QFY25	105	69	53%	95	10%	105	69	53%	1.13	12.3	9%	6.3x	0.6x
LANKA CREDIT AND BUSINESS FINANCE PLC	LCBF.N0000	2.00	1QFY25	25	27	-6%	24	6%	25	27	-6%	0.15	3.7	4%	13.7x	0.5x
LB FINANCE PLC	LFIN.N0000	63.60	1QFY25	2,204	2,105	5%	2,833	-22%	2,204	2,105	5%	17.71	79.8	22%	3.6x	0.8x
LOLC FINANCE PLC	LOFC.N0000	5.40	1QFY25	3,867	2,261	71%	5,839	-34%	3,867	2,261	71%	0.70	3.8	18%	7.7x	1.4x
LOLC HOLDINGS PLC	LOLC.N0000	380.75	1QFY25	4,523	4,109	10%	-2,400	288%	4,523	4,109	10%	63.77	626.1	10%	6.0x	0.6x
LANKA VENTURES PLC	LVEN.N0000	28.50	1QFY25	178	-39	553%	182	-2%	178	-39	553%	6.56	55.3	12%	4.3x	0.5x
MERCHANT BANK OF SRI LANKA PLC	MBSL.N0000	4.90	2Q2024	58	-94	162%	50	16%	58	-267	122%	0.60	7.7	8%	8.2x	0.6x
MERCANTILE INVESTMENTS AND FINANCE PLC	MERC.N0000	2,600.00	1QFY25	135	30	347%	322	-58%	135	30	347%	219.89	4,143.3	5%	11.8x	0.6x
PEOPLE'S LEASING COMPANY PLC	PLC.N0000	11.00	1QFY25	809	498	62%	1,639	-51%	809	498	62%	2.00	21.3	9%	5.5x	0.5x
PEOPLE'S MERCHANT PLC	PMB.N0000	4.90	1QFY25	41	-54	175%	62	-35%	41	-54	175%	0.49	6.8	7%	10.0x	0.7x
UB FINANCE PLC	UBF.N0000	0.70	1QFY25	-21	1	-1831%	-5	-361%	-21	1	-1831%	-0.01	1.0	-1%	N/A	0.7x
SOFTLOGIC CAPITAL LIMITED	SCAP.N0000	5.90	1QFY25	65	-640	110%	-83	179%	65	-640	110%	-0.76	1.8	-42%	N/A	3.2x
SARVODAYA DEVELOPMENT FINANCE PLC	SDF.N0000	12.50	1QFY25	95	10	841%	102	-7%	95	10	841%	2.23	24.5	9%	5.6x	0.5x

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				1QFY25	1QFY24	YoY%	4QFY24	QoQ%	YTD FY25	YTD FY24	YoY%			ROE	PER (x)	PBV (x)
				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
SMB LEASING PLC	SEMB.N0000	0.60	2Q2024	21	22	-2%	15	42%	37	47	-21%	0.01	111.6	4%	44.7x	1.6x
SENKADAGALA FINANCE PLC	SFCL.N0000	350.00	1QFY25	379	60	535%	552	-31%	379	60	535%	18.28	111.6	16%	19.1x	3.1x
SINGER FINANCE (LANKA) PLC	SFIN.N0000	15.50	1QFY25	94	92	3%	136	-31%	94	92	3%	2.11	26.3	8%	7.3x	0.6x
VALLIBEL FINANCE PLC	VFIN.N0000	36.50	1QFY25	495	392	26%	696	-29%	495	392	26%	9.17	56.4	16%	4.0x	0.6x
GUARDIAN CAPITAL PARTNERS PLC	WAPO.N0000	27.00	1QFY25	156	102	53%	103	51%	156	102	53%	17.89	53.3	34%	1.5x	0.5x
Diversified Financials Sector Earnings				20,195	19,865	2%	20,764	-3%	Sector Multiples						5.1x	0.8x
Banks																
AMANA BANK PLC	ABL.N0000	20.90	2Q2024	341	199	72%	422	-19%	763	420	82%	3.14	40.8	8%	6.7x	0.5x
COMMERCIAL BANK OF CEYLON PLC	COMB.N0000	85.00	2Q2024	7,929	3,750	111%	10,627	-25%	18,555	7,967	133%	19.70	139.7	14%	4.3x	0.6x
CARGILLS BANK PLC	CBNK.N0000	7.40	2Q2024	90	147	-39%	47	94%	137	253	-46%	1.07	12.8	8%	6.9x	0.6x
DFCC BANK	DFCC.N0000	68.50	2Q2024	1,848	1,824	1%	3,791	-51%	5,639	3,838	47%	23.77	175.9	14%	2.9x	0.4x
THE HOUSING DEVELOPMENT FINANCE CORPORATION BA	HDFC.N0000	31.80	2Q2024	129	-45	388%	58	122%	188	-121	255%	27.80	128.3	22%	1.1x	0.2x
HATTON NATIONAL BANK PLC	HNB.N0000	164.25	2Q2024	8,570	2,369	262%	7,209	19%	15,778	9,457	67%	50.88	397.9	13%	3.2x	0.4x
NATIONAL DEVELOPMENT BANK PLC	NDB.N0000	67.90	2Q2024	2,608	1,537	70%	838	211%	3,446	2,391	44%	16.40	181.5	9%	4.1x	0.4x
NATIONS TRUST BANK PLC	NTB.N0000	114.25	2Q2024	4,250	3,326	28%	3,776	13%	8,026	6,119	31%	41.01	211.6	19%	2.8x	0.5x
PAN ASIA BANKING CORPORATION PLC	PABC.N0000	19.40	2Q2024	662	602	10%	363	82%	1,025	926	11%	4.42	53.1	8%	4.4x	0.4x
SAMPATH BANK PLC	SAMP.N0000	72.20	2Q2024	8,074	4,628	74%	3,794	113%	11,867	7,638	55%	18.89	139.2	14%	3.8x	0.5x
SANASA DEVELOPMENT BANK PLC	SDB.N0000	30.00	2Q2024	129	107	20%	114	13%	242	150	62%	3.64	88.2	4%	8.2x	0.3x
SEYLAN BANK PLC	SEYB.N0000	44.80	2Q2024	2,211	1,477	50%	2,328	-5%	4,538	2,500	82%	13.15	104.5	13%	3.4x	0.4x
UNION BANK OF COLOMBO PLC	UBC.N0000	9.20	2Q2024	17	186	-91%	50	-67%	66	358	-81%	0.15	17.9	1%	60.5x	0.5x
Banks Sector Earnings				36,857	20,106	83%	33,415	10%	Sector Multiples						3.7x	0.5x
Insurance																
SOFTLOGIC LIFE INSURANCE PLC	AAIC.N0000	57.90	2Q2024	1,203	505	138%	854	41%	2,056	1,007	104%	10.37	38.4	27%	5.6x	1.5x
ARPICO INSURANCE LIMITED	AINS.N0000	21.90	2Q2024	49	47	4%	47	4%	96	90	7%	2.76	23.9	12%	7.9x	0.9x
AMANA TAKAFUL PLC	ATL.N0000	11.10	2Q2024	199	70	185%	229	-13%	428	83	414%	1.65	19.4	9%	6.7x	0.6x
AMANA TAKAFUL LIFE PLC	ATLL.N0000	26.00	2Q2024	2	13	-85%	-1	260%	1	20	-96%	0.60	12.4	5%	43.0x	2.1x
CEYLINCO INSURANCE PLC	CINS.N0000	2,220.25	2Q2024	1,910	1,790	7%	2,643	-28%	4,553	3,713	23%	439.65	3,464.3	13%	5.1x	0.6x
CO-OPERATIVE INSURANCE COMPANY LIMITED	COOP.N0000	2.40	2Q2024	-45	-195	77%	195	-123%	150	-103	245%	0.00	3.4	0%	N/A	0.7x
HNB ASSURANCE PLC	HASU.N0000	59.10	2Q2024	239	212	13%	235	2%	474	415	14%	12.16	69.7	17%	4.9x	0.8x
JANASHAKTHI INSURANCE COMPANY PLC	JINS.N0000	38.00	2Q2024	292	540	-46%	486	-40%	778	983	-21%	9.29	59.6	16%	4.1x	0.6x
LOLC GENERAL INSURANCE PLC	LGIL.N0000	5.90	2Q2024	306	97	214%	236	30%	542	166	227%	0.96	6.0	16%	6.1x	1.0x
PEOPLE'S INSURANCE PLC	PINS.N0000	20.90	2Q2024	177	149	19%	116	53%	293	366	-20%	2.20	27.1	8%	9.5x	0.8x
UNION ASSURANCE PLC	UAL.N0000	46.00	2Q2024	376	469	-20%	484	-22%	859	913	-6%	6.29	34.9	18%	7.3x	1.3x
Insurance Sector Earnings				4,707	3,697	27%	5,522	-15%	Sector Multiples						5.4x	0.8x
Health Care Equipment & Services																
ASIRI SURGICAL HOSPITAL PLC	AMSL.N0000	11.50	1QFY25	153	189	-19%	110	38%	153	189	-19%	1.00	12.8	8%	11.5x	0.9x
ASIRI HOSPITAL HOLDINGS PLC	ASIR.N0000	23.20	1QFY25	657	545	21%	853	-23%	657	545	21%	2.61	18.7	14%	8.9x	1.2x
CEYLON HOSPITALS PLC (DURDANS)	CHL.N0000	119.00	1QFY25	22	19	11%	206	-90%	22	19	11%	10.39	209.2	5%	11.5x	0.6x
E-CHANNELLING PLC	ECL.N0000	12.70	2Q2024	5	10	-46%	10	-47%	16	21	-23%	0.32	3.8	9%	39.6x	3.4x
THE LANKA HOSPITAL CORPORATION PLC	LHCL.N0000	73.00	2Q2024	533	172	210%	72	644%	605	112	439%	8.22	59.0	14%	8.9x	1.2x
MULLER AND PHIPPS (CEYLON) PLC	MULL.N0000	1.10	2Q2024	1	-36	103%	58	-98%	1	-36	103%	0.46	0.1	655%	2.4x	15.7x
NAWALOKA HOSPITALS PLC	NHL.N0000	3.80	1QFY25	124	120	3%	227	-45%	124	120	3%	0.25	3.8	7%	15.2x	1.0x

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				1QFY25	1QFY24	YoY%	4QFY24	QoQ%	YTD FY25	YTD FY24	YoY%			ROE	PER (x)	PBV (x)
				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
SINGHE HOSPITALS PLC	SINH.N0000	2.40	1QFY25	9	-23	141%	23	-59%	9	-23	141%	0.07	1.9	4%	32.2x	1.3x
Health Care Equipment & Services Sector Earnings				1,505	998	51%	1,560	-4%	Sector Multiples					9.8x	1.1x	
Capital Goods																
ACL CABLES PLC	ACL.N0000	79.00	1QFY25	1,252	304	312%	645	94%	1,252	304	312%	16.09	116.4	14%	4.9x	0.7x
ACCESS ENGINEERING	AEL.N0000	20.90	1QFY25	112	360	-69%	623	-82%	112	360	-69%	6.29	36.6	17%	3.3x	0.6x
ALPHA FIRE SERVICES PLC	AFS.N0000	7.20	1QFY25	8	7	15%	5	43%	8	7	15%	0.74	4.3	17%	9.7x	1.7x
UNISYST ENGINEERING PLC	ALUF.N0000	5.80	1QFY25	-6	-62	90%	115	-105%	-6	-62	90%	1.48	-2.5	N/A	3.9x	N/A
LANKA ASHOK LEYLAND PLC	ASHO.N0000	723.50	1QFY25	98	15	570%	236	-58%	98	15	570%	259.94	1,294.5	20%	2.8x	0.6x
BROWN & COMPANY PLC	BRWN.N0000	103.50	1QFY25	-4	-6	33%	-6,633	100%	-4	-6	33%	25.16	0.3	7965%	4.1x	327.7x
LANKA CERAMIC PLC	CERA.N0000	100.00	1QFY25	25	1	2847%	64	-61%	25	1	2847%	18.93	177.1	11%	5.3x	0.6x
THE COLOMBO FORT LAND & BUILDING COMPANY PLC	CFLB.N0000	29.40	1QFY25	-12	111	-111%	187	-106%	-12	111	-111%	-1.07	20.3	-5%	N/A	1.4x
CENTRAL INDUSTRIES PLC	CIND.N0000	95.00	1QFY25	112	126	-11%	145	-23%	112	126	-11%	26.29	169.1	16%	3.6x	0.6x
COLOMBO DOCKYARD PLC	DOCK.N0000	41.70	1QFY25	82	-2,748	103%	-357	123%	82	-2,748	103%	-113.38	106.5	-106%	N/A	0.4x
E B CREASY & COMPANY PLC	EBCR.N0000	23.40	1QFY25	91	248	-63%	-344	127%	91	248	-63%	0.58	25.5	2%	40.3x	0.9x
HAYLEYS PLC	HAYL.N0000	91.50	1QFY25	1,401	29	4681%	4,708	-70%	1,401	29	4681%	11.01	108.8	10%	8.3x	0.8x
HEMAS HOLDINGS PLC	HHL.N0000	72.80	1QFY25	946	1,094	-14%	1,575	-40%	946	1,094	-14%	9.98	71.3	14%	7.3x	1.0x
SERENDIB ENGINEERING GROUP PLC	IDL.N0000	70.00	1QFY25	-215	-132	-63%	262	-182%	-215	-132	-63%	2.19	61.4	4%	31.9x	1.1x
JOHN KEELLS HOLDINGS PLC	JKH.N0000	165.75	1QFY25	-868	1,467	-159%	7,366	-112%	-868	1,467	-159%	5.93	238.0	2%	27.9x	0.7x
KELANI CABLES PLC	KCAB.N0000	292.00	1QFY25	584	293	99%	273	114%	584	293	99%	89.24	539.3	17%	3.3x	0.5x
LANKEM CEYLON PLC	LCEY.N0000	70.00	1QFY25	-215	-132	-63%	262	-182%	-215	-132	-63%	2.19	61.4	4%	31.9x	1.1x
LAXAPANA BATTERIES PLC	LITE.N0000	16.50	1QFY25	19	11	69%	182	-90%	19	11	68%	3.68	17.1	21%	4.5x	1.0x
LANKA WALLTILES PLC	LWL.N0000	49.00	1QFY25	216	259	-16%	387	-44%	216	259	-16%	9.83	77.6	13%	5.0x	0.6x
OFFICE EQUIPMENT PLC	OFEQ.N0000	13.20	1QFY25	9	-19	146%	-60	115%	9	-19	146%	-0.55	47.4	-1%	N/A	0.3x
GREENTECH ENERGY PLC	MEL.N0000	2.00	1QFY25	0	0	-31%	0	-15%	0	0	-31%	0.01	2.9	0%	230.0x	0.7x
ROYAL CERAMICS LANKA PLC	RCL.N0000	30.40	1QFY25	823	1,088	-24%	1,498	-45%	823	1,088	-24%	6.45	20.0	32%	4.7x	1.5x
RENUKA HOLDINGS PLC	RHL.N0000	13.20	1QFY25	9	-19	146%	-60	115%	9	-19	146%	-0.55	47.4	-1%	N/A	0.3x
RICHARD PIERIS AND COMPANY PLC	RICH.N0000	20.50	1QFY25	1,083	17	6430%	-370	393%	1,083	17	6430%	0.80	12.8	6%	25.5x	1.6x
SOFTLOGIC HOLDINGS PLC	SHL.N0000	7.00	1QFY25	-3,556	4,835	-174%	-4,993	29%	-3,556	4,835	-174%	-13.95	-43.5	N/A	N/A	N/A
SIERRA CABLES PLC	SIRA.N0000	9.70	1QFY25	186	225	-17%	94	99%	186	225	-17%	4.92	9.7	51%	2.0x	1.0x
AITKEN SPENCE PLC	SPEN.N0000	113.75	1QFY25	532	-2,402	122%	2,537	-79%	532	-2,402	122%	12.06	184.5	7%	9.4x	0.6x
LANKA TILES PLC	TILE.N0000	49.20	1QFY25	212	387	-45%	631	-66%	212	387	-45%	10.32	56.4	18%	4.8x	0.9x
LUMINEX PLC	LUMX.N0000	6.80	1QFY25	-71	-28	-150%	31	-331%	-71	-28	-150%	-0.01	7.3	0%	N/A	0.9x
VALLIBEL ONE PLC	VONE.N0000	43.00	1QFY25	1,404	1,541	-9%	3,042	-54%	1,404	1,541	-9%	8.72	38.6	23%	4.9x	1.1x
Capital Goods Sector Earnings				4,447	7,012	-37%	11,835	-62%	Sector Multiples					13.6x	0.9x	
Commercial & Professional Services																
CEYLON PRINTERS PLC	CPRT.N0000	95.60	1QFY25	-4	-3	-45%	-2	-75%	-4	-3	-45%	-12.70	-53.9	N/A	N/A	N/A
PRINTCARE PLC	CARE.N0000	43.00	1QFY25	101	-40	355%	-5	2107%	101	-40	355%	4.95	88.2	6%	8.7x	0.5x
E M L CONSULTANTS LIMITED	EML.N0000	3.20	2Q2024	3	-2	306%	6	-47%	-3	-16	82%	0.16	2.4	7%	19.5x	1.3x
EXTERMINATORS PLC	EXT.N0000	6.60	1QFY25	4	5	-15%	2	111%	4	5	-15%	0.17	2.8	6%	38.3x	2.4x
GESTETNER OF CEYLON PLC	GEST.N0000	82.00	1QFY25	5	25	-81%	16	-71%	5	25	-81%	27.38	175.3	16%	3.0x	0.5x
PARAGON CEYLON PLC	PARA.N0000	43.10	1QFY25	1	0	334%	0	809%	1	0	334%	2.20	3.8	58%	4.4x	0.5x
LAKE HOUSE PRINTERS AND PUBLISHERS PLC	LPRT.N0000	179.75	1QFY25	12	48	-74%	43	-71%	12	48	-74%	41.10	351.2	12%	4.4x	0.5x
Commercial & Professional Services Sector Earnings				123	37	235%	62	99%	Sector Multiples					8.1x	0.6x	

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		
				1QFY25	1QFY24	YoY%	4QFY24	QoQ%	YTD FY25	YTD FY24	YoY%			ROE	PER (x)	PBV (x)
				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
Transportation																
CHRISWORLD LIMITED	CWL.N0000	9.10	1QFY25	0	-2	117%	3	-88%	0	-2	117%	0.99	4.4	23%	9.2x	2.1x
MERCANTILE SHIPPING COMPANY PLC	MSL.N0000	167.25	1QFY25	-1	0	-27925%	1	-159%	-1	0	-27925%	-0.99	27.4	-4%	N/A	6.1x
Transportation Sector Earnings				0	-2	81%	4	-110%	Sector Multiples					27.8x	3.6x	
Materials																
ACME PRINTING & PACKAGING PLC	ACME.N0000	5.00	1QFY25	-106	-68	-55%	22	-570%	-106	-68	-55%	-2.64	-0.2	N/A	N/A	N/A
AGSTAR FERTILIZERS LIMITED	AGST.N0000	7.00	1QFY25	-109	177	-162%	-163	33%	-109	177	-162%	-0.26	14.9	-2%	N/A	0.5x
ALUMEX PLC	ALUM.N0000	11.10	1QFY25	-869	-287	-203%	322	-370%	-869	-287	-203%	-0.66	4.9	-13%	N/A	2.3x
ACL PLASTICS PLC	APLA.N0000	406.50	1QFY25	133	63	113%	87	54%	133	63	113%	119.38	806.9	15%	3.4x	0.5x
INDUSTRIAL ASPHALTS (CEYLON) PLC	ASPH.N0000	0.30	1QFY25	1	4	-66%	28	-96%	1	4	-66%	0.00	0.4	1%	69.5x	0.8x
BOGALA GRAPHITE LANKA PLC	BOGA.N0000	51.90	2Q2024	68	-4	1680%	7	901%	77	-11	829%	2.54	18.7	14%	20.4x	2.8x
CHEMANEX PLC	CHMX.N0000	77.00	1QFY25	44	12	254%	53	-17%	44	12	254%	9.10	245.3	4%	8.5x	0.3x
CIC HOLDINGS PLC	CIC.N0000	66.00	1QFY25	1,247	519	140%	1,096	14%	1,247	519	140%	27.62	95.5	29%	2.4x	0.7x
DIPPED PRODUCTS PLC	DIPD.N0000	34.00	1QFY25	663	574	16%	2,275	-71%	663	574	16%	7.55	49.2	15%	4.5x	0.7x
PIRAMAL GLASS CEYLON PLC	GLAS.N0000	26.90	1QFY25	688	421	63%	906	-24%	688	421	63%	3.37	12.4	27%	8.0x	2.2x
HAYCARB PLC	HAYC.N0000	77.50	1QFY25	742	631	18%	874	-15%	742	631	18%	12.98	80.2	16%	6.0x	1.0x
JAT HOLDINGS PLC	JAT.N0000	16.50	1QFY25	125	70	78%	445	-72%	125	70	78%	2.11	18.1	12%	7.8x	0.9x
LANKA ALUMINIUM INDUSTRIES PLC	LALU.N0000	22.50	1QFY25	50	35	42%	45	10%	50	35	42%	3.34	40.2	8%	6.7x	0.6x
CHEVRON LUBRICANTS LANKA PLC	LLUB.N0000	118.25	2Q2024	748	794	-6%	1,402	-47%	748	794	-6%	15.77	31.7	50%	7.5x	3.7x
EX-PACK CORRUGATED CARTONS LIMITED	PACK.N0000	13.00	1QFY25	126	97	30%	148	-15%	126	97	30%	1.84	9.9	19%	7.1x	1.3x
SWISSTEK (CEYLON) PLC	PARQ.N0000	19.40	1QFY25	80	-158	150%	140	-43%	80	-158	150%	1.02	17.4	6%	19.1x	1.1x
RICHARD PIERIS EXPORTS PLC	REXP.N0000	403.25	1QFY25	71	-50	241%	-77	191%	71	-50	241%	16.58	337.3	5%	24.3x	1.2x
SAMSON INTERNATIONAL PLC	SIL.N0000	131.50	1QFY25	-60	-96	37%	-166	64%	-60	-96	37%	-61.10	121.1	-50%	N/A	1.1x
TOKYO CEMENT COMPANY (LANKA) PLC	TKYO.N0000	43.70	1QFY25	706	864	-18%	720	-2%	706	864	-18%	5.13	64.0	8%	8.5x	0.7x
UNION CHEMICALS LANKA PLC	UCAR.N0000	615.50	2Q2024	41	41	1%	81	-50%	41	41	1%	152.87	794.8	19%	4.0x	0.8x
Materials Sector Earnings				4,389	3,636	21%	8,246	-47%	Sector Multiples					6.0x	1.0x	
Real Estate																
LANKA REALTY INVESTMENTS PLC	ASCO.N0000	10.40	1QFY25	-92	-145	37%	546	-117%	-92	-145	37%	0.76	37.3	2%	13.7x	0.3x
CARGO BOAT DEVELOPMENT COMPANY PLC	CABO.N0000	55.30	1QFY25	111	70	59%	40	176%	111	70	59%	12.60	176.9	7%	4.4x	0.3x
COLOMBO LAND & DEVELOPMENT COMPANY PLC	CLND.N0000	18.90	2Q2024	-25	-55	53%	-13	-93%	-39	-105	63%	1.93	41.4	5%	9.8x	0.5x
COMMERCIAL DEVELOPMENT COMPANY PLC	COMD.N0000	117.50	2Q2024	51	68	-25%	61	-16%	111	118	-5%	23.97	307.1	8%	4.9x	0.4x
SEYLAN DEVELOPMENTS PLC	CSD.N0000	16.10	2Q2024	62	62	-1%	57	8%	119	130	-8%	2.45	37.8	6%	6.6x	0.4x
C T LAND DEVELOPMENT PLC	CTLD.N0000	24.40	1QFY25	28	9	233%	735	-96%	28	9	233%	9.21	57.6	16%	2.6x	0.4x
EAST WEST PROPERTIES PLC	EAST.N0000	10.20	1QFY25	10	2	387%	15	-33%	10	2	387%	0.63	19.4	3%	16.1x	0.5x
EQUITY TWO PLC	ETWO.N0000	38.40	1QFY25	29	24	24%	167	-83%	29	24	24%	7.85	56.3	14%	4.9x	0.7x
MYLAND DEVELOPMENTS LIMITED	MDL.N0000	7.60	1QFY25	-6	-2	-124%	-9	38%	-6	-2	-124%	-0.84	3.8	-22%	N/A	2.0x
MILLENNIUM HOUSING DEVELOPERS PLC	MHDL.N0000	2.70	1QFY25	-29	-78	63%	-14	-106%	-29	-78	63%	-0.55	4.6	-12%	N/A	0.6x
ON'ALLY HOLDINGS PLC	ONAL.N0000	23.50	1QFY25	50	38	31%	401	-88%	50	38	31%	5.58	34.9	16%	4.2x	0.7x
OVERSEAS REALTY (CEYLON) PLC	OSEA.N0000	16.80	1QFY25	1,614	1,119	44%	1,761	-8%	3,375	3,369	0%	3.10	45.0	7%	5.4x	0.4x
PRIME LANDS RESIDENCIES PLC	PLR.N0000	8.20	1QFY25	348	204	70%	238	47%	348	204	70%	1.36	10.0	14%	6.0x	0.8x
COLOMBO CITY HOLDINGS PLC	PHAR.N0000	46.90	1QFY25	63	62	1%	211	-70%	63	62	1%	16.77	98.4	17%	2.8x	0.5x
LEE HEDGES PLC	SHAW.N0000	66.10	1QFY25	54	116	-54%	-69	179%	54	116	-54%	4.99	228.0	2%	13.2x	0.3x

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		
				1QFY25	1QFY24	YoY%	4QFY24	QoQ%	YTD FY25	YTD FY24	YoY%			ROE	PER (x)	PBV (x)
				2Q2024	2Q2023	YoY%	1Q2024	QoQ%	YTD 2024	YTD 2023	YoY%					
STANDARD CAPITAL PLC	SING.N0000	35.50	1QFY25	-7	44	-117%	-7	-8%	-7	44	-117%	-4.11	32.6	-13%	N/A	1.1x
SERENDIB LAND PLC	SLND.N0000	1,334.75	1QFY25	5	6	-17%	5	2%	5	6	-17%	47.66	1,695.6	3%	28.0x	0.8x
YORK ARCADE HOLDINGS PLC	YORK.N0000	135.00	1QFY25	1	3	-63%	7	-82%	1	3	-63%	18.56	250.6	7%	7.3x	0.5x
Real Estate Sector Earnings				2,268	1,546	47%	4,131	-45%	Sector Multiples						5.9x	0.4x
Software & Services																
HSEID BUSINESS SOLUTIONS PLC	HBS.N0000	10.50	1QFY25	-60	-109	45%	-156	61%	-60	-109	45%	-1.40	5.3	-26%	N/A	2.0x
Software & Service Earnings				-60	-109	45%	-156	61%	Sector Multiples						N/A	2.0x
Telecommunications																
DIALOG AXIATA PLC	DIAL.N0000	8.70	2Q2024	-1,574	3,103	-151%	2,769	-157%	1,195	11,795	-90%	-0.44	7.3	-6%	N/A	1.2x
SRI LANKA TELECOM PLC	SLTL.N0000	56.90	2Q2024	-479	-2,116	77%	154	-411%	-323	-1,159	72%	-1.75	48.9	-4%	N/A	1.2x
Telecommunications Sector Earnings				-2,053	987	-308%	2,923	-170%	Sector Multiples						N/A	1.2x
Utilities																
LOTUS HYDRO POWER PLC	HPFL.N0000	12.10	1QFY25	52	3	1894%	7	678%	52	3	1894%	1.05	7.0	15%	11.5x	1.7x
RESUS ENERGY PLC	HPWR.N0000	21.50	1QFY25	144	-21	769%	228	-37%	144	-21	769%	6.28	28.9	22%	3.4x	0.7x
LVL ENERGY FUND LIMITED	LVEF.N0000	4.40	1QFY25	311	-73	525%	332	-6%	311	-73	525%	0.95	7.9	12%	4.6x	0.6x
PANASIAN POWER PLC	PAP.N0000	3.90	1QFY25	144	-40	457%	59	143%	144	-40	457%	0.42	3.8	11%	9.3x	1.0x
VIDULLANKA PLC	VLL.N0000	12.00	1QFY25	370	212	75%	276	34%	370	212	75%	1.52	7.7	20%	7.9x	1.6x
VALLIBEL POWER ERATHNA PLC	VPEL.N0000	8.80	1QFY25	507	146	247%	-105	583%	507	146	247%	1.38	3.4	41%	6.4x	2.6x
LAUGFS POWER PLC	LPL.N0000	9.30	1QFY25	132	16	727%	26	403%	132	16	727%	0.43	5.5	8%	21.4x	1.7x
WINDFORCE LIMITED	WIND.N0000	20.00	1QFY25	471	453	4%	11	4150%	471	453	4%	1.16	17.4	7%	17.2x	1.2x
Utilities Sector Earnings				2,131	694	93%	835	155%	Sector Multiples						9.8x	1.2x
Market Valuations															7.5x	0.9x
Market Earnings - Jun 2024				101,799	67,560	51%	124,513	-18%	No. of Companies that released results					275		
Market Earnings - Mar 2024				118,518	76,078	56%	173,183	-32%	No. of Companies that released results					278		