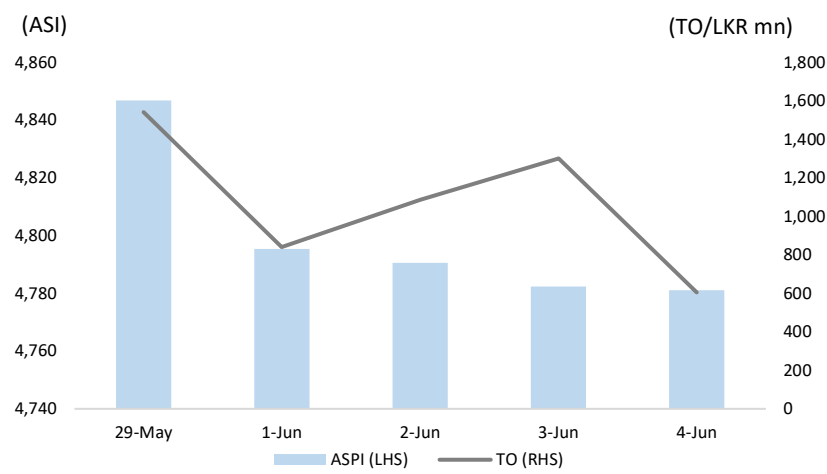


## All Share Price Index



## Market Statistics

Index Closing	Today	Pre-Day	YTD%
All Share Index	4,781.0	0.0%	-22.0
S&P SL20	1,954.6	0.1%	-33.4
Banks Industry	468.2	-0.2%	-33.0
Food, Beverage & Tobacco	720.6	0.0%	-17.7
Retailing Industry	593.7	-0.6%	-21.0
Consumer Services Industry	186.5	-0.7%	-31.5
Telecommunication Services	750.0	-0.6%	-18.1
Materials Industry	525.8	1.2%	-23.7

Market	Today	PER	PBV
Market Capitalisation (LKR bn)	2,235.3	9.33	0.8
(USD bn)	12.1		

Market	Today	Pre-Day	%Chg
TURNOVER (LKR MN)	605.1	579.6	4%
(USD MN)	3.3	3.1	4%
VOLUME (MN SHARES)	14.8	17.1	-13%
FOREIGN BUYING (LKR MN)	266.3	286.5	-7%
(USD MN)	1.4	1.5	-7%
FOREIGN SALES (LKR MN)	276.4	238.4	16%
(USD MN)	1.5	1.3	16%
NET FOREIGN IN/OUT (LKR MN)	-10.1	48.1	-121%

## Large Trades

Company	Volume
TKYO SL Equity	3,560,790
EXPO SL Equity	1,705,703
JKH SL Equity	1,553,138
TKYOX SL Equity	1,237,411
SAMP SL Equity	1,054,100
DIAL SL Equity	772,728
ASPH SL Equity	638,453
SIRA SL Equity	455,720
MGT SL Equity	423,790

## Major Price Movements

Company	Price	+/- LKR	+/- %
RGEM SL Equity	21.10	1.70	8.8%
STAF SL Equity	14.90	1.10	8.0%
TKYOX SL Equity	25.00	1.80	7.8%
MEL SL Equity	1.40	0.10	7.7%
SHOTX SL Equity	10.00	0.70	7.5%
BLUEX SL Equity	0.20	(0.10)	-33.3%
CFVF SL Equity	34.30	(6.00)	-14.9%
CSF SL Equity	0.60	(0.10)	-14.3%
ALHP SL Equity	0.70	(0.10)	-12.5%
JKL SL Equity	45.00	(4.00)	-8.2%

## Large Cap Focus

Company	Volume	Turnover (LKR '000)	Turnover (USD '000)	% Total	High (LKR)	Low (LKR)	Close (LKR)
SAMP SL Equity	1,054,100	110,265	595	18.22%	106.00	104.50	104.90
NDB SL Equity	2,608	182	1	0.03%	70.00	69.50	69.70
HNB SL Equity	101,177	9,611	52	1.59%	96.30	94.80	95.00
RICH SL Equity	45,103	431	2	0.07%	9.70	9.50	9.50
DIST SL Equity	15,302	217	1	0.04%	14.60	14.10	14.50
JKH SL Equity	1,553,138	170,844	921	28.23%	110.00	109.70	110.00
COMB SL Equity	101,650	6,379	34	1.05%	63.10	62.50	62.70
HEMS SL Equity	2,582	160	1	0.03%	62.00	61.00	62.00
SLTL SL Equity	20,935	544	3	0.09%	27.90	25.60	26.00
DFCC SL Equity	651	41	0	0.01%	63.50	63.00	63.30
SPEN SL Equity	4,570	150	1	0.02%	32.8	32.0	32.8
HAYL SL Equity	29,248	3,802	21	0.63%	130.00	130.00	130.00

The All Share Price Index was largely unchanged at 4,781.0 (0.0%) whilst the more liquid S&P SL 20 Index was marginally increased by 2.2 points to close at 1,954.6 (+0.1%). The total turnover stood at LKR605.1 mn (USD3,259.1k) vs. 12-month average daily turnover of LKR948.1 mn (USD5,106.1k) whilst the volume traded for the day was 14,788.0k against the 12-month average daily volume of 51,955.6k. Net foreign outflow of LKR10.1 mn (USD54.3k) was seen during the day, where foreign purchases stood at LKR266.3 mn (USD1,434.2k), while foreign sales amounted to LKR276.4 mn (USD1,488.6k). Top traded counters for the day were **John Keells Holdings** LKR170.8 mn (USD920.1k, 0.0%), **Sampath Bank** LKR110.3 mn (USD593.9k, -0.5%), **Tokyo Cement** LKR100.3 mn (USD540.0k, +5.6%), **Lion Brewery** LKR70.0 mn (USD337.0k, 0.0%) and **Tokyo Cement (Non-voting)** LKR30.4 mn (USD163.9k, +7.8%).

Counter	Volume traded (000's)			Price Range (LKR)	Participation
	Onboard	Off board	Total		
JKH	1,553.1	0.0	1,553.1	109.7-110.0	Foreign Buying Local Selling
SAMP	254.1	800.0	1,054.1	104.5-106.0	Local Buying Foreign Selling
TKYO	3,560.8	0.0	3,560.8	27.5-29.0	Local Buying Mixed Selling
LION	140.0	0.0	140.0	500.0-502.0	Foreign to Foreign
TKYO.X	1,237.4	0.0	1,237	23.6-25.6	Local Buying Mixed Selling

**Laugfs Power (Voting and Non-voting)** and **Watawala Plantations** recorded 52-week high prices today meanwhile, **Trans Asia, SMB Leasing (Voting and Non-voting)** and **Blue Diamond (Non-voting)** touched their 52-week low price points during the day. Further **Dialog Axiata, Expolanka Holdings** and **Browns Investments** were amongst the most actively traded counters today.

## Top T/O Generators

Company	T/O (LKR)	As a % of TOT	Price (LKR)	+/- %	4Qtr PE(X)	PBV(X)
JKH SL Equity	170,844,000	3.0%	110.00	0.0%	15.4	0.7
SAMP SL Equity	110,264,500	2.8%	104.90	-0.5%	3.1	0.4
TKYO SL Equity	100,268,800	0.8%	28.50	5.6%	6.4	0.7
LION SL Equity	70,001,000	0.8%	500.00	0.0%	14.2	2.6
TKYOX SL Equity	30,437,090	0.3%	25.00	7.8%	6.4	0.7

## Money Market Rates

Forex Rates	Today	%Chg.	YTD %Chg.
LKR/ USD	185.45	(0.00)	2.26
LKR/ EURO	207.68	(0.01)	2.19
LKR/ GBP	232.26	(0.01)	(3.36)
Interest Rates	Latest	1W ago	1Y ago
SLIBOR (3M)	7.00	7.00	9.81
AWPLR	9.16	9.16	11.82
AWDR	7.90	7.77	8.97
Call Money	5.84	5.89	7.98

Source: Bloomberg/ CSE/ SSB Equity Research

Daily Share Price Movements

Company	High	Low	Close	Change	# Trades	Trade Volumes
AAF SL Equity	5.90	5.90	5.90	0.00	4	430
AAIC SL Equity	29.00	28.00	28.10	-0.90	9	600
ABAN SL Equity	70.90	69.00	70.10	2.20	20	3,386
ABL SL Equity	2.00	2.00	2.00	0.00	1	40,000
ACAP SL Equity	Not Traded	Not Traded	5.50	0.00	0	Not Traded
ACL SL Equity	39.00	38.30	39.00	0.50	10	20,304
ACME SL Equity	3.60	3.50	3.60	0.10	8	7,690
AEL SL Equity	15.80	15.40	15.70	0.20	67	120,754
AFSL SL Equity	Not Traded	Not Traded	17.00	0.00	0	Not Traded
AGAL SL Equity	Not Traded	Not Traded	14.90	0.00	0	Not Traded
AGST SL Equity	3.70	3.70	3.60	0.00	1	10
AGSTX SL Equity	Not Traded	Not Traded	5.00	0.00	0	Not Traded
AHPL SL Equity	Not Traded	Not Traded	23.00	0.00	0	Not Traded
AHUN SL Equity	18.50	18.40	18.50	0.30	10	3,421
AINS SL Equity	20.00	19.90	20.00	1.00	2	200
AINV SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
ALHP SL Equity	0.80	0.70	0.70	-0.10	2	900
ALLI SL Equity	36.00	35.30	35.30	-0.30	2	1,001
ALUF SL Equity	9.30	8.70	9.30	0.30	4	105
ALUM SL Equity	Not Traded	Not Traded	8.80	0.00	0	Not Traded
AMCL SL Equity	Not Traded	Not Traded	22.40	0.00	0	Not Traded
AMF SL Equity	Not Traded	Not Traded	350.00	0.00	0	Not Traded
AMSL SL Equity	9.90	9.50	9.50	-0.10	2	1,003
APLA SL Equity	137.50	130.00	130.10	1.60	9	1,022
ARPI SL Equity	Not Traded	Not Traded	96.30	0.00	0	Not Traded
ASCO SL Equity	37.00	37.00	37.00	0.00	4	723
ASHO SL Equity	679.50	679.50	638.80	0.00	1	25
ASIR SL Equity	18.20	17.90	18.00	-1.00	31	24,302
ASIY SL Equity	2.10	2.10	2.10	0.00	2	1,100
ASPH SL Equity	0.20	0.10	0.20	0.00	19	638,453
ASPM SL Equity	Not Traded	Not Traded	45.50	0.00	0	Not Traded
ATL SL Equity	4.60	4.60	4.60	-0.30	1	200
ATLL SL Equity	Not Traded	Not Traded	8.00	0.00	0	Not Traded
AUTO SL Equity	68.00	68.00	68.10	0.00	1	1
BALA SL Equity	Not Traded	Not Traded	9.90	0.00	0	Not Traded
BBH SL Equity	Not Traded	Not Traded	7.50	0.00	0	Not Traded
BERU SL Equity	0.60	0.60	0.60	0.00	3	8,608
BFL SL Equity	86.00	84.00	84.10	-0.90	4	31,527
BFN SL Equity	Not Traded	Not Traded	8.70	0.00	0	Not Traded
BIL SL Equity	3.00	2.80	2.90	0.00	58	358,423
BLI SL Equity	Not Traded	Not Traded	13.10	0.00	0	Not Traded
BLUE SL Equity	Not Traded	Not Traded	0.50	0.00	0	Not Traded
BLUEX SL Equity	0.30	0.20	0.20	-0.10	4	1,060
BOGA SL Equity	13.00	12.90	13.00	0.10	2	300
BOPL SL Equity	8.70	8.70	8.60	0.00	1	50
BPPL SL Equity	8.90	8.80	8.90	0.40	3	220
BREW SL Equity	Not Traded	Not Traded	749.00	0.00	0	Not Traded
BRR SL Equity	Not Traded	Not Traded	6.20	0.00	0	Not Traded
BRWN SL Equity	49.50	49.40	49.50	0.00	6	304
BUKI SL Equity	Not Traded	Not Traded	161.80	0.00	0	Not Traded
CABO SL Equity	38.50	38.50	38.50	0.10	3	630
CALF SL Equity	Not Traded	Not Traded	31.50	0.00	0	Not Traded
CARE SL Equity	Not Traded	Not Traded	28.00	0.00	0	Not Traded
CARG SL Equity	185.00	180.50	180.60	-0.10	4	681
CARS SL Equity	Not Traded	Not Traded	170.00	0.00	0	Not Traded
CCS SL Equity	718.00	718.00	718.00	-5.00	1	705
CDB SL Equity	72.00	72.00	74.00	0.00	1	2
CDBX SL Equity	52.50	52.50	50.30	0.00	1	50
CERA SL Equity	Not Traded	Not Traded	83.60	0.00	0	Not Traded
CFI SL Equity	Not Traded	Not Traded	48.00	0.00	0	Not Traded
CFIN SL Equity	Not Traded	Not Traded	79.60	0.00	0	Not Traded
CFLB SL Equity	8.80	8.50	8.60	-0.10	17	7,193
CFT SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
CFVF SL Equity	36.00	33.80	34.30	-6.00	107	34,756
CHLN SL Equity	Not Traded	Not Traded	77.40	0.00	0	Not Traded
CHLX SL Equity	Not Traded	Not Traded	77.00	0.00	0	Not Traded
CHMX SL Equity	Not Traded	Not Traded	42.50	0.00	0	Not Traded
CHOT SL Equity	8.00	8.00	8.00	0.20	2	250
CHOU SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
CIC SL Equity	Not Traded	Not Traded	48.20	0.00	0	Not Traded

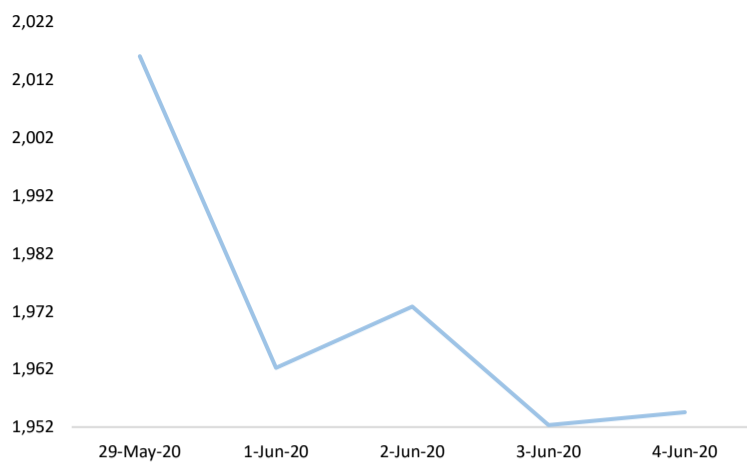
Company	High	Low	Close	Change	# Trades	Trade Volumes
CICX SL Equity	30.30	30.30	30.30	0.00	1	1
CIND SL Equity	39.60	39.30	39.50	0.00	7	3,008
CINS SL Equity	1901.00	1622.00	1640.70	32.30	6	2,489
CINSX SL Equity	Not Traded	Not Traded	798.00	0.00	0	Not Traded
CINV SL Equity	33.40	33.40	33.40	-0.60	3	421
CIT SL Equity	Not Traded	Not Traded	51.60	0.00	0	Not Traded
CITH SL Equity	4.30	4.30	4.30	0.20	1	1,300
CITW SL Equity	4.20	3.90	4.10	0.10	14	7,027
CLC SL Equity	2.70	2.70	2.70	0.00	11	15,102
CLND SL Equity	17.00	16.00	16.40	-0.60	17	5,855
COCO SL Equity	13.50	13.50	13.00	0.00	1	10
COCOX SL Equity	8.80	8.80	8.80	-0.10	2	510
COCR SL Equity	18.10	17.70	18.10	0.00	2	5,004
COLO SL Equity	49.00	49.00	45.10	0.00	1	1
COMB SL Equity	63.10	62.50	62.70	-0.30	127	101,650
COMBX SL Equity	54.60	53.50	53.90	0.50	29	19,902
COMD SL Equity	73.50	73.50	72.90	0.00	3	96
CONN SL Equity	28.20	28.10	28.20	0.00	5	275
CONV SL Equity	389.00	389.00	389.00	-11.10	1	130
CPRT SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
CRL SL Equity	12.50	12.50	12.50	0.00	3	512
CSD SL Equity	10.90	10.90	10.70	0.00	1	1
CSEC SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
CSF SL Equity	0.70	0.60	0.60	-0.10	7	151,470
CTBL SL Equity	2.90	2.90	2.90	0.10	9	11,410
CTC SL Equity	Not Traded	Not Traded	930.00	0.00	0	30,000
CTEA SL Equity	Not Traded	Not Traded	599.70	0.00	0	Not Traded
CTHR SL Equity	148.00	148.00	148.00	0.00	8	85,381
CTLD SL Equity	Not Traded	Not Traded	24.50	0.00	0	Not Traded
CWM SL Equity	40.00	40.00	40.00	0.00	1	1
DFCC SL Equity	63.50	63.00	63.30	0.20	9	651
DIAL SL Equity	10.20	10.00	10.00	-0.10	205	772,728
DIMO SL Equity	Not Traded	Not Traded	279.90	0.00	0	Not Traded
DIPD SL Equity	84.50	84.50	84.50	1.00	1	100
DIST SL Equity	14.60	14.10	14.50	0.00	12	15,302
DOCK SL Equity	Not Traded	Not Traded	44.00	0.00	0	Not Traded
DPL SL Equity	6.00	5.60	5.60	0.10	5	1,057
EAST SL Equity	7.50	7.10	7.30	0.20	32	158,363
EBCR SL Equity	Not Traded	Not Traded	849.60	0.00	0	Not Traded
ECL SL Equity	Not Traded	Not Traded	4.20	0.00	0	Not Traded
EDEN SL Equity	11.00	11.00	11.60	0.00	1	1
ELPL SL Equity	17.00	17.00	17.30	0.00	1	40
EMER SL Equity	Not Traded	Not Traded	3.50	0.00	0	Not Traded
ESL SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
ETWO SL Equity	Not Traded	Not Traded	41.30	0.00	0	Not Traded
EXPO SL Equity	2.70	2.60	2.70	0.10	73	1,705,703
GEST SL Equity	93.80	93.00	84.20	0.00	2	35
GHLL SL Equity	6.50	6.30	6.50	0.00	4	380
GOOD SL Equity	Not Traded	Not Traded	769.00	0.00	0	Not Traded
GRAN SL Equity	45.90	45.70	45.80	0.80	7	826
GREG SL Equity	10.80	10.00	10.40	0.40	59	206,026
GSF SL Equity	11.00	11.00	10.00	0.00	1	1
GUAR SL Equity	62.00	60.50	60.50	0.00	3	1,401
HAPU SL Equity	Not Traded	Not Traded	12.40	0.00	0	Not Traded
HARI SL Equity	Not Traded	Not Traded	1687.20	0.00	0	Not Traded
HASU SL Equity	117.90	117.90	115.00	0.00	1	1
HAYC SL Equity	195.00	193.00	194.30	2.80	14	500
HAYL SL Equity	130.00	130.00	130.00	0.00	19	29,248
HDEV SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
HDFC SL Equity	Not Traded	Not Traded	21.30	0.00	0	Not Traded
HEMS SL Equity	62.00	61.00	62.00	2.10	7	2,582
HEXP SL Equity	103.00	103.00	103.00	1.00	1	250
HNB SL Equity	96.30	94.80	95.00	0.00	127	101,177
HNBNV SL Equity	75.50	75.00	75.00	-0.10	81	80,541
HOPL SL Equity	Not Traded	Not Traded	14.50	0.00	0	Not Traded
HPFL SL Equity	5.40	5.40	5.70	0.00	1	50
HPL SL Equity	5.70	5.70	6.00	0.00	1	7
HPWR SL Equity	19.80	19.80	19.80	-0.20	1	1,000
HSIG SL Equity	40.00	36.50	36.50	-3.10	27	4,975
HUEJ SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
HUNA SL Equity	Not Traded	Not Traded	135.00	0.00	0	Not Traded
HUNT SL Equity	Not Traded	Not Traded	399.40	0.00	0	Not Traded
HVA SL Equity	2.70	2.70	2.70	0.00	1	1,000
IDL SL Equity	4.60	4.30	4.50	0.10	11	1,758
INDO SL Equity	811.10	811.10	1050.40	0.00	1	5
JETS SL Equity	Not Traded	Not Traded	9.00	0.00	0	Not Traded
JINS SL Equity	24.90	24.50	24.50	0.20	2	101
JKH SL Equity	110.00	109.70	110.00	0.00	215	1,553,138
JKHL SL Equity	6.90	6.60	6.60	0.00	16	13,683
JKL SL Equity	45.00	45.00	45.00	-4.00	2	2,000

Company	High	Low	Close	Change	# Trades	Trade Volumes
KAHA SL Equity	Not Traded	Not Traded	33.20	0.00	0	Not Traded
KAPI SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
KCAB SL Equity	69.50	69.50	65.00	0.00	1	1
KDL SL Equity	Not Traded	Not Traded	22.00	0.00	0	Not Traded
KFP SL Equity	Not Traded	Not Traded	105.00	0.00	0	Not Traded
KGAL SL Equity	57.90	57.90	57.90	2.80	2	100
KHC SL Equity	3.90	3.90	4.00	0.00	1	50
KOTA SL Equity	5.80	5.80	5.80	0.00	4	3,000
KVAL SL Equity	75.00	75.00	75.00	-0.40	2	200
KZOO SL Equity	2.70	2.60	2.70	0.10	14	62,200
LALU SL Equity	Not Traded	Not Traded	44.00	0.00	0	Not Traded
LAMB SL Equity	170.40	170.40	171.00	0.00	1	48
LCEM SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
LCEY SL Equity	Not Traded	Not Traded	21.00	0.00	0	Not Traded
LDEV SL Equity	2.70	2.50	2.50	-0.10	3	6,500
LFIN SL Equity	139.30	138.00	138.70	-0.30	3	198
LGL SL Equity	14.00	13.70	13.70	0.00	9	28,355
LGLX SL Equity	8.20	8.00	8.20	0.20	5	5,650
LHCL SL Equity	38.70	36.30	38.70	0.00	10	3,003
LHL SL Equity	22.00	22.00	20.10	0.00	1	2
LIOC SL Equity	14.30	13.90	14.00	0.00	30	97,588
LION SL Equity	502.00	500.00	500.00	0.00	4	140,000
LITE SL Equity	8.60	8.60	9.00	0.00	1	10
LLMP SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
LLMPX SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
LLUB SL Equity	60.50	59.00	59.00	-0.40	102	41,860
LMF SL Equity	84.50	84.50	84.50	-0.50	1	100
LOFC SL Equity	3.10	3.00	3.00	0.00	10	36,351
LOLC SL Equity	114.00	110.60	111.00	-0.10	42	9,162
LPL SL Equity	4.00	3.60	3.60	-0.10	5	1,101
LPLN SL Equity	2.70	2.70	2.70	-0.20	2	4,399
LPRT SL Equity	Not Traded	Not Traded	115.10	0.00	0	Not Traded
LVEF SL Equity	6.00	6.00	6.00	0.00	3	575
LVEN SL Equity	Not Traded	Not Traded	32.00	0.00	0	Not Traded
LWL SL Equity	50.70	50.70	49.00	0.00	1	20
MADU SL Equity	Not Traded	Not Traded	6.30	0.00	0	Not Traded
MAL SL Equity	Not Traded	Not Traded	5.60	0.00	0	Not Traded
MALX SL Equity	Not Traded	Not Traded	3.50	0.00	0	Not Traded
MARA SL Equity	1.30	1.30	1.30	0.00	1	100
MASK SL Equity	7.70	7.50	7.60	0.00	7	3,950
MBSL SL Equity	7.10	7.00	7.10	0.10	5	15,060
MCPL SL Equity	Not Traded	Not Traded	17.10	0.00	0	Not Traded
MEL SL Equity	1.40	1.40	1.40	0.10	1	143
MELS SL Equity	26.60	26.50	26.50	0.20	12	15,000
MERC SL Equity	Not Traded	Not Traded	2600.00	0.00	0	Not Traded
MFL SL Equity	9.40	9.40	8.90	0.00	1	1
MGT SL Equity	10.30	10.00	10.00	0.00	55	423,790
MHDL SL Equity	4.80	4.70	4.80	-0.10	5	658
MORI SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
MORIX SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
MRH SL Equity	Not Traded	Not Traded	11.60	0.00	0	Not Traded
MSL SL Equity	Not Traded	Not Traded	47.30	0.00	0	Not Traded
MULL SL Equity	Not Traded	Not Traded	0.70	0.00	0	Not Traded
NAMU SL Equity	Not Traded	Not Traded	79.00	0.00	0	Not Traded
NDB SL Equity	70.00	69.50	69.70	-0.20	20	2,608
NEH SL Equity	Not Traded	Not Traded	804.80	0.00	0	Not Traded
NEST SL Equity	Not Traded	Not Traded	1096.70	0.00	0	Not Traded
NHL SL Equity	3.40	3.30	3.40	0.20	6	9,290
NIFL SL Equity	Not Traded	Not Traded	32.10	0.00	0	Not Traded
NTB SL Equity	61.50	59.50	60.50	0.00	16	22,060
NTBX SL Equity	Not Traded	Not Traded	75.00	0.00	0	Not Traded
ODEL SL Equity	18.50	18.10	18.10	-0.90	17	2,760
OFEQ SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
ONAL SL Equity	Not Traded	Not Traded	24.20	0.00	0	Not Traded
OSEA SL Equity	12.30	12.00	12.10	0.00	62	60,323
PABC SL Equity	11.10	11.00	11.00	0.00	2	45
PALM SL Equity	Not Traded	Not Traded	19.50	0.00	0	Not Traded
PAP SL Equity	2.90	2.80	2.80	0.00	9	23,671
PARA SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
PARQ SL Equity	34.50	34.50	34.50	1.00	1	499
PCHH SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
PCP SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
PDL SL Equity	123.50	123.50	140.00	0.00	2	18
PEG SL Equity	Not Traded	Not Traded	21.10	0.00	0	Not Traded
PHAR SL Equity	739.20	726.10	732.60	-0.50	11	142
PINS SL Equity	18.30	17.70	18.00	-0.30	10	250,510
PIRA SL Equity	3.70	3.60	3.60	-0.10	29	229,774
PLC SL Equity	12.10	12.00	12.00	0.10	4	719
PMB SL Equity	8.80	8.80	8.20	0.00	1	10
RAL SL Equity	2.30	2.20	2.30	0.00	8	10,646

Company	High	Low	Close	Change	# Trades	Trade Volumes
RCH SL Equity	Not Traded	Not Traded	40.00	0.00	0	Not Traded
RCL SL Equity	66.90	64.50	64.80	-0.20	27	4,887
REEF SL Equity	8.20	7.80	7.80	-0.20	30	32,056
REG SL Equity	58.00	56.90	56.90	-0.60	3	303
RENU SL Equity	198.00	198.00	200.00	0.00	1	93
REXP SL Equity	217.80	214.00	215.60	0.60	13	357
RFL SL Equity	16.20	16.20	15.10	0.00	2	99
RGEM SL Equity	21.20	20.50	21.10	1.70	3	500
RHL SL Equity	13.20	12.90	13.00	-0.50	8	825
RHLX SL Equity	Not Traded	Not Traded	8.40	0.00	0	Not Traded
RHTL SL Equity	Not Traded	Not Traded	8.50	0.00	0	Not Traded
RICH SL Equity	9.70	9.50	9.50	-0.10	14	45,103
RIL SL Equity	4.70	4.70	4.70	0.30	1	225
RPBH SL Equity	13.50	13.50	13.50	-0.50	3	102
RWSL SL Equity	2.40	2.40	2.40	0.00	3	31,752
SAMP SL Equity	106.00	104.50	104.90	-0.50	386	1,054,100
SCAP SL Equity	4.20	3.90	4.00	0.00	3	150
SDB SL Equity	50.00	49.10	49.10	-0.90	6	380
SELI SL Equity	Not Traded	Not Traded	699.90	0.00	0	Not Traded
SEMB SL Equity	0.30	0.30	0.30	0.00	2	103,500
SEMBX SL Equity	0.20	0.20	0.20	0.00	1	30
SERV SL Equity	9.00	9.00	9.00	0.10	1	347
SEYB SL Equity	42.90	42.50	42.70	0.30	4	2,010
SEYBX SL Equity	26.40	26.00	26.30	0.30	4	700
SFCL SL Equity	Not Traded	Not Traded	92.00	0.00	0	Not Traded
SFIN SL Equity	Not Traded	Not Traded	10.20	0.00	0	Not Traded
SFL SL Equity	Not Traded	Not Traded	7.00	0.00	0	Not Traded
SFS SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
SHAL SL Equity	Not Traded	Not Traded	1497.60	0.00	0	Not Traded
SHAW SL Equity	60.00	60.00	60.00	0.00	2	2
SHL SL Equity	11.00	10.90	10.90	-0.10	10	821
SHOT SL Equity	Not Traded	Not Traded	17.00	0.00	0	Not Traded
SHOTX SL Equity	10.00	9.80	10.00	0.70	4	3,500
SIGV SL Equity	Not Traded	Not Traded	29.00	0.00	0	Not Traded
SIL SL Equity	Not Traded	Not Traded	87.90	0.00	0	Not Traded
SING SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
SINH SL Equity	1.40	1.40	1.40	0.00	2	380
SINI SL Equity	Not Traded	Not Traded	60.00	0.00	0	Not Traded
SINS SL Equity	Not Traded	Not Traded	26.50	0.00	0	Not Traded
SIRA SL Equity	2.70	2.50	2.60	0.10	34	455,720
SLND SL Equity	Not Traded	Not Traded	1177.00	0.00	0	Not Traded
SLTL SL Equity	27.90	25.60	26.00	0.00	21	20,935
SMOT SL Equity	Not Traded	Not Traded	260.20	0.00	0	Not Traded
SPEN SL Equity	32.80	32.00	32.80	0.80	15	4,570
STAF SL Equity	14.90	14.90	14.90	1.10	1	101
SUN SL Equity	Not Traded	Not Traded	44.50	0.00	0	Not Traded
SWAD SL Equity	Not Traded	Not Traded	14900.00	0.00	0	Not Traded
TAFL SL Equity	83.80	83.40	83.70	1.00	4	266
TAJ SL Equity	Not Traded	Not Traded	10.60	0.00	0	Not Traded
TANG SL Equity	Not Traded	Not Traded	33.20	0.00	0	Not Traded
TAP SL Equity	3.50	3.10	3.20	0.10	62	133,641
TESS SL Equity	0.40	0.40	0.40	0.00	1	1,000
TESSX SL Equity	Not Traded	Not Traded	0.30	0.00	0	Not Traded
TFC SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
TFCX SL Equity	Not Traded	Not Traded	Not Traded	Not Traded	0	Not Traded
TFIL SL Equity	Not Traded	Not Traded	47.60	0.00	0	Not Traded
TILE SL Equity	59.90	59.90	59.90	-0.10	1	3,895
TJL SL Equity	26.90	26.60	26.80	0.30	20	7,577
TKYO SL Equity	29.00	27.50	28.50	1.50	393	3,560,790
TKYOX SL Equity	25.60	23.60	25.00	1.80	301	1,237,411
TPL SL Equity	45.10	45.00	45.10	0.10	2	1,000
TRAN SL Equity	58.00	55.00	55.60	-3.40	2	157
TSML SL Equity	31.90	31.90	30.80	0.00	1	5
TYRE SL Equity	39.90	39.90	39.70	0.00	1	20
UAL SL Equity	Not Traded	Not Traded	308.00	0.00	0	Not Traded
UBC SL Equity	9.70	9.60	9.60	-0.20	10	51,510
UCAR SL Equity	377.50	377.50	2.00	0.00	1	5
UDPL SL Equity	23.00	22.00	22.90	0.90	17	1,533
UML SL Equity	49.90	49.90	47.40	0.00	1	2
VFIN SL Equity	56.50	55.50	55.60	0.10	6	1,400
VLL SL Equity	4.50	4.50	4.60	0.00	1	50



## S & P Index



## Market Statistics

Index Closing	Today	WoW %Chg	YTD%
All Share Index	4,781.0	-1.4	-22.0
S&P SL20	1,954.6	-3.1	-33.4
Banks Industry	468.2	-3.6	-33.0
Food, Beverage & Tobacco	720.6	-0.5	-17.7
Retailing Industry	593.7	-2.5	-21.0
Consumer Services Industry	186.5	-3.4	-31.5
Telecommunication Services	750.0	-3.8	-18.1
Materials Industry	525.8	0.2	-23.7

Market	Today	PER	PBV
Market Capitalisation (LKR bn)	2,235.30	9.33	0.77
(USD mn)	12.05		

Market	Today	Pre-Week	%Chg
TURNOVER (LKR MN)	3,833.8	5,151.1	-26%
(USD MN)	20.7	27.8	-26%
VOLUME (MN SHARES)	291.3	235.5	24%
FOREIGN BUYING (LKR MN)	1,280.3	1,620.2	-21%
(USD MN)	6.9	8.7	-21%
FOREIGN SALES (LKR MN)	1,554.2	1,532.2	1%
(USD MN)	8.4	8.3	1%
NET FOREIGN IN/OUT (LKR MN)	-273.9	88.0	-411%

## Large Trades

Company	TO (LKR)
John Keells Holdings PLC	1,203,526,884
Sampath Bank PLC	500,189,238
Expolanka Holdings PLC	480,096,823
Sunshine Holdings PLC	243,283,190
Hatton National Bank PLC	155,380,672
Commercial Bank of Ceylon PLC	152,898,052
Ceylon Tobacco Co PLC	130,540,576
Tokyo Cement Co Lanka PLC	128,127,466
Dialog Axiata PLC	115,714,720

## Top Gainers

Company	Price (LKR)	Change (%)	TO (LKR)
Hunters	399.40	13.34	175,338
Carsons	170.00	13.33	17,000
Asia Capital	5.50	12.24	3,338
Watawala Plantations	29.90	11.99	2,646,074
Convenience Foods	389.00	9.48	281,477

## Colombo bourse witnessed active investor participation in the holiday shortened week...

Colombo bourse witnessed active local and foreign investor participation during the four-day trading week. Moreover, active foreign interest was evident on **John Keells Holdings** and **Lion Brewery** whilst Local buying was seen on **Sunshine Holdings**, **Sampath Bank** and **Tokyo Cement (Voting & Non-Voting)**. Meanwhile, the average weekly turnover stood at LKR958.5 mn (USD5,162.1k) whilst the average weekly volume stood at 72,819.6k shares. Furthermore, foreigners recorded a net outflow of LKR273.9 mn (USD1,475.1k) during the week. Meanwhile, ASPI decreased 65.7 points WoW to end the week at 4,781.0 (-1.4% WoW) whilst the S&P SL20 Index too declined by 61.5 points WoW to close at 1,954.6 (-3.1% WoW).

Counter	Volume traded (000's)			Price Range (LKR)	Participation
	On-board	Off-board	Total		
JKH	5,844.5	5,084.6	10,929.1	106.1 - 112.0	Mixed Interest
SAMP	3,713.4	800.0	4,513.4	103.0 - 119.0	Mixed Selling Local Buying
EXPO	36,085.3	155,110.0	191,195.3	2.5 - 2.7	Foreign Selling Mixed Buying
SUN	4,237.6	1,229.9	5,467.5	43.8 - 44.5	Local to Local
HNB	1,629.8	0.0	1,629.8	95.0 - 101.8	Mixed Interest

Meanwhile, **Laugfs Power (Voting and Non-voting)** and **Watawala Plantations** recorded 52-week high prices while, **Trans Asia**, **SMB Leasing (Voting and Non-voting)** and **Blue Diamond (Non-voting)** touched their 52-week low price points during the week. Further **Dialog Axiata**, **Expolanka Holdings** and **Browns Investments** were amongst the most actively traded counters in the week.

## Money Market Rates

Interest Rates	W-3	W-2	W-1	W
Call Money Rate	6.41	5.91	5.89	5.84
Prime Lending Rate	9.23	9.16	9.23	-
3 month T-bill rate	6.74	6.71	6.69	na
1 year T-bill rate	6.94	6.93	6.93	na

Exchange Rates	W-3	W-2	W-1	W
LKR/USD - 1 mth forward rate	188.40	187.68	186.43	na
LKR/USD - 3 mth forward rate	na	188.01	187.58	na

## Top Losers

Company	Price (LKR)	Change (%)	TO (LKR)
Blue Diamonds (X)	0.20	(33.30)	38,624
Tess Agro (X)	0.30	(25.00)	33,768
SMB Leasing	0.30	(25.00)	130,232
On'Ally	24.20	(21.94)	35,584
Renuka Foods (X)	8.80	(15.38)	54,152

## Colombo bourse likely to see improved sentiments in the week to follow...

We believe market could possibly witness improved sentiments in the upcoming week with the impending general elections expected in the coming months.

The market is hovering around a 4-quarter trailing PE of 10.2x whilst we are bullish on cash rich counters, companies with the ability to pay dividends, export essentials stocks, and companies with exposure to FMCG, pharmaceuticals and consumer essentials.

Source: Bloomberg/ CSE/ SSB Equity Research

## CSE announcements

### RIGHTS ISSUES

<b>Adam Capital PLC</b> (Issue Price Rs. 1.50 the company seeks to utilize the proceeds of the said issue as investment into its subsidiaries in order of priority, to enhance the working capital of such subsidiaries.)	<b>02 for 01</b>	<b>XR : Dates to be Notified</b>
<b>Adam Investments PLC</b> (Issue Price Rs. 1.00 the company seeks to utilize the proceeds of the said issue as an investment into its subsidiaries in order of priority, to enhance the working capital of such subsidiaries.)	<b>01 for 01</b>	<b>XR : Dates to be Notified</b>
<b>Lanka Realty Investments PLC</b> (Issue Price Rs. 37.50/-The purpose which the issue are to be utilized for Settlement / part settlement of debt obligations of identified subsidiary companies /Acquisition of income yielding commercial asset/s / Development of existing properties held by two subsidiary companies/ Investment in the real estate sector.)	<b>01 for 02</b>	<b>XR : 13-03-2020</b>
<b>Dialog Finance PLC</b> (Issue Price Rs. 40.20 To increase the core capital in compliance with the Finance Business Act (Minimum Core Capital) No. 02 of 2017 issued by the Central Bank of Sri Lanka))	<b>17 for 89</b>	<b>XD : 03.03.2020</b>
<b>Prime Finance PLC</b> Issue Price Rs. 12.60 to comply with the requirements of Finance Business act direction No. 02 of 2017 on Minimum core Capital and the Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange on Minimum Public Holding. The proceeds of the issue will be utilized for the lending business of the Company	<b>19 for 36</b>	<b>XD : Dates to be Notified</b>
<b>People's Merchant Finance</b> Issue Price Rs. 12.60 to comply with the requirements of Finance Business act direction No. 02 of 2017 on Minimum core Capital and the Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange on Minimum Public Holding. The proceeds of the issue will be utilized for the lending business of the Company	<b>12 for 25</b>	<b>XD : Dates to be Notified</b>
<b>Browns Investments PLC</b> Issue Price Rs. 2.00 , Settlement of debts)	<b>02 for 01</b>	<b>XD : Dates to be Notified</b>
<b>Asphalts (Ceylon) PLC</b> (Issue Price Rs. 0.20 The proceeds of the Rights Issue would be used to finance the working capital requirements to support the expansion of the Company's core activities)	<b>01 for 04</b>	<b>XD : Dates to be Notified</b>

### SCRIP DIVIDEND

Company	Proportion	XD
Hatton National Bank PLC	1 for 44.7142874332 (Voting)1 for 38.2000024679 (Non-Voting)	01-06-2020
Sanasa Development Bank PLC	1 for 11.8140022617	25.06.2020
Seylan Bank PLC	1 for every 48.0000030539(Voting)	25.06.2020
Sanasa Development Bank PLC	1 for every 30.9000035661 (Non-Voting)	To be notified
	1 for 11.8140022617	

### DIVIDEND ANNOUNCEMENT

Company	Dividend Per Share	XD	Date of Payment
Three Acre Farms PLC	5.50 (Voting)First and Final	20-05-2020	01-06-2020
Ceylon Grain Elevators PLC	4.50 (Voting)First and Final	20-05-2020	01-06-2020
Ceylon Tobacco Company PLC	19.00 (Voting)Final	26-05-2020	04-06-2020
Chevron Lubricants Lanka PLC	1.00 (Voting)First Interim	26-05-2020	04-06-2020
Hatton National Bank PLC	3.50 (Voting)3.50 (Non-Voting)Final	01-06-2020	10-06-2020
Sampath Bank PLC	11.75 (Voting)First and Final	03-06-2020	12-06-2020
Overseas Realty (Ceylon) PLC	1.25 (Voting)First and Final	26-06-2020	06-07-2020
Ceylon Tobacco Company PLC	12.13 (Voting)Final	30-06-2020	08-07-2020
Dialog Axiata PLC	0.53 (Voting)First and Final	Dates to be notified	
Sanasa Development PLC	2.00 (Voting)Final	Dates to be notified	
Singer Industries	0.92 (Voting)Final	27-05-2020	03-06-2020
LVL Energy Fund PLC	0.18 (Voting)Interim	27-05-2020	04-06-2020
Commercial Development Co	4.00 (Voting)Final	19-06-2020	29-06-2020
Distilleries Company of Sri Lanka PLC	0.55 (Voting)Second Interim	04-06-2020	16-06-2020
First Capital Holdings PLC	5.0 (Voting)Second Interim	04-06-2020	16-06-2020
DFCC Bank PLC	2.50 (Voting)First and Final	25-06-2020	03-07-2020
Seylan Bank PLC	Voting :1.000Non-voting :1.000First and Final	25-06-2020	03-07-2020
Watawala Plantations PLC	3.0 (Voting)Final	29-06-2020	07-07-2020
Sunshine Holdings PLC	0.75 (Voting)Final	29-06-2020	07-07-2020
Aitken Spence PLC	1.25 (Voting)First and Final	01-07-2020	09-07-2020
Property Development PLC	5.00 (Voting)First and Final	01-07-2020	09-07-2020
Piramal Glass Ceylon PLC	0.20 (Voting)First and Final	12-08-2020	20-08-2020

# VALUATION GUIDE



Company	Rec.	YE	Share Price (LKR)	YTD Gain/ Loss (%)	TP (LKR)	Total Return (%)	Shares (mn)	M.Cap. (LKR mn)	M.Cap. (USD mn)	Net Earnings (LKR Mn)			PER (x)		1 yr forward			Reasons for Recommendation	
										2018 / FY19	2019 / FY20E	2020E / FY21E	2019 / FY20E	2020E / FY21E	DY%	PBV (x)	ROE (%)		
<b>TELECOMMUNICATIONS</b>																			
Dialog Axiata	DIAL.SL	TRADING BUY	Dec	10.00	-18.7	10.8	10.9	8,143.8	81,437.8	437.8	7,501.3	10,775.7	6,700.6	7.6	12.2	2.9	1.0	8.5	We estimate DIAL to trade at a 1Yr FWD EV/EBITDA multiple of 2.8x (a significant c. 12% discount to its 3-year historical average of 3.14x and c. 26% discount to regional peer average of 3.87x), which derives a fair value of LKR 10.80
<b>BANKS</b>																			
Commercial Bank	COMB.SL	BUY	Dec	62.7	-34.0	89.2	42.3	961.3	60,270.5	324.0	17,734.7	17,263.3	11,045.1	3.7	5.8	0.0	0.5	8.2	SL Banking sector in our view should trade at a 0.5-0.55x (cf. current 0.4x-0.45x) PBV when considering a discount to the average regional peer multiples. Based on that a forward PBV multiple was assigned for COMB- (0.63x) HNB (0.52x) SAMP (0.5x), NDB- (0.45x), NTB (0.65x). Though we estimate a notable drop in profits in banking sector (due to muted loan book growth, higher NPA, compressed NIMS etc.) for 2020E, the steep decline in market prices allow us to maintain our recommendation <b>BUY</b>
Commercial Bank [NV]	COMBX.SL	BUY	Dec	53.9	-35.1	75.8	40.6	66.3	3,571.1	19.2	17,734.7	17,263.3	11,045.1	3.2	5.0	0.0	0.4	8.2	
HNB	HNB.SL	BUY	Dec	95.0	-44.8	158.0	66.3	401.3	38,127.7	205.0	17,635.8	14,670.1	7,196.4	3.2	6.6	0.0	0.3	4.7	
HNB [NV]	HNB.NV.SL	BUY	Dec	75.0	-44.6	124.0	65.3	99.1	7,429.7	39.9	17,635.8	14,670.1	7,196.4	2.6	5.2	0.0	0.2	4.7	
NDB	NDB.SL	BUY	Dec	69.7	-30.3	93.0	33.4	232.6	16,214.8	87.2	5,136.2	4,775.9	2,576.9	3.4	6.3	0.0	0.3	5.3	
Sampath Bank	SAMP.SL	BUY	Dec	104.9	-35.4	155.0	47.8	381.5	40,014.9	215.1	12,605.9	11,542.5	6,457.7	3.5	6.2	0.0	0.3	5.5	
Nations Trust Bank	NTB.SL	BUY	Dec	60.5	-24.4	75.5	24.8	244.9	14,815.2	79.7	3,701.9	3,713.5	2,006.7	4.0	7.4	0.0	0.5	7.1	
<b>FOOD, BEVERAGE &amp; TOBACCO</b>																			
Ceylon Tobacco	CTC.SL	BUY	Dec	930.0	-15.5	1154.9	32.7	187.3	174,211.1	936.6	15,745.2	17,259.0	14,920.2	10.1	11.7	8.6	34.7	297.4	We obtained the TP using a PER of 14.5x (two year historical multiple) on FY20E earnings.
Ceylon Cold Stores	CCS.SL	NEUTRAL	Mar	718.0	-9.7	668.8	-5.2	95.0	68,238.7	366.9	1,310.2	2,135.2	1,563.9	32.0	43.6	1.7	6.8	4.8	Used a PER of 40.6x, which is 15% higher than the three year historical average due to long term potential of the company.
Lion Brewery	LION.SL	BUY	Mar	500.0	-16.9	588.3	19.7	80.0	40,000.0	215.1	3,220.9	3,402.2	2,614.9	11.8	15.3	2.0	2.7	23.0	1 Yr. Fwd. PER of 18.0x (20% discount to 5-year historical average) is used to arrive at the TP.
Distilleries	DIST.SL	BUY	Mar	14.5	-21.6	26.4	88.3	4,600.0	66,700.0	358.6	5,394.6	5,757.0	5,328.7	11.6	12.5	6.2	7.0	60.3	Derived by an implied PER of 17.0x, which is 40% discount to regional peer average.
Melstar Corp.	MELS.SL	BUY	Mar	26.5	-39.1	72.5	177.4	1,165.4	30,883.0	166.0	5,786.2	4,222.9	4,172.5	7.3	7.4	3.8	0.4	5.1	TP was achieved using SOTP valuation method where quoted companies are valued using the market price and unquoted companies at a discounted cost of investment.
Sunshine Holdings	SUN.SL	TRADING BUY	Mar	44.5	-5.3	47.9	12.4	149.6	6,655.2	35.8	647.0	1,147.0	1,140.1	5.8	5.8	4.7	0.9	15.2	TP attained through a DCF whilst considering growth opportunities in Healthcare, palm oil and FMCG arm
<b>CAPITAL GOODS</b>																			
Access Engineering	AEL.SL	NEUTRAL	Mar	15.7	-28.0	16.2	6.4	1,000.0	15,700.0	84.4	1,750.0	1,515.4	1,103.1	10.4	14.2	3.2	0.7	6.7	Used a SOTP valuation to attain the TP on a conservative note due to the possible slowdown in the construction industry.
Hemas Holdings	HEMS.SL	BUY	Mar	62.0	-22.5	72.0	19.2	596.0	36,954.7	198.7	3,255.8	1,634.6	2,310.6	22.6	16.0	3.1	1.3	5.5	We arrived at the TP using a SOTP valuation with conservative estimates
John Keells Holdings	JKH.SL	BUY	Mar	110.0	-34.4	126.0	17.3	1,318.6	145,040.6	779.8	12,680.0	9,330.0	6,931.2	15.5	20.9	2.7	0.6	3.1	We arrived at a TP of LKR125 using a SOTP valuation method with very conservative assumptions due to the pandemic situation
Royal Ceramics	RCL.SL	BUY	Mar	64.8	-26.8	72.9	17.3	110.8	7,179.2	38.6	2,632.0	2,926.0	1,932.3	2.5	3.7	4.8	0.3	10.9	TP derived by using an implied PE of 4.2x based on taking into account the 5Yr average multiples.
<b>CONSUMER DURABLES &amp; APPARELS</b>																			
Teejay Lanka	TJL.SL	TRADING BUY	Mar	26.8	-34.3	30.1	13.5	702.0	18,812.4	101.1	1,859.0	2,377.5	777.0	7.9	24.2	1.2	1.5	18.5	TP Derived through a DCF. The possible influx of more PPE orders and adequate cash balance to manage working capital requirements likely to keep TJL afloat in the short-medium run.
<b>MATERIALS</b>																			
Chevron Lubricants	LLUB.SL	BUY	Dec	59.0	-21.2	66.1	26.0	240.0	14,160.0	76.1	1,988.0	2,099.4	1,872.0	6.7	7.6	14.1	3.3	43.8	TP Derived through a DCF valuation on a conservative note.
Tokyo Cement	TKYO.SL	NEUTRAL	Mar	28.5	-40.6	29.7	7.0	267.3	7,618.1	41.0	-492.0	2,039.2	1,598.6	5.6	7.1	2.8	0.6	11.3	Used an implied PE based valuation using a PE multiple of 7.5x considering some regional peers whilst taking a conservative approach.
Tokyo Cement [NV]	TKYO.X.SL	TRADING BUY	Mar	28.5	-36.2	26.4	8.8	267.3	7,618.1	41.0	-492.0	2,039.2	1,598.6	4.9	6.3	3.2	0.6	11.3	
<b>SECONDARY COVERAGE</b>																			
Nestle	NEST.SL	TRADING BUY	Dec	1096.7	-15.6	1190.7	12.6	53.7	58,920.7	316.8	37,336.9	36,355.0	34,911.8	1.6	1.7	4.1	10.2	-	Considering a discount to 5YR PER multiple of NEST and based on a average peer PER multiple (excluding some peers from China that trades at high multiples)
Convenience Foods	CONV.SL	TRADING BUY	Mar	389.0	-2.8	422.6	9.4	2.8	1,069.8	5.8	118.6	229.4	142.7	4.7	7.5	0.8	0.9	19.7	TP derived using an implied PE multiple of 9.25x whilst taking the 5Yr average of historic PEs
Dipped Products	DIPD.SL	BUY	Mar	84.5	0.6	97.9	19.9	59.9	5,058.3	27.2	868.4	808.5	781.4	6.3	6.5	4.0	0.5	7.3	TP was derived after taking a discount to the 5Yr average PE of 10x. Peers who are in glove manufacturing business in other regions however trades at a median of 29x
Kotmale Holdings	LAMB.SL	BUY	Mar	171.0	-20.4	206.7	20.9	31.4	5,369.4	28.9	156.1	158.3	136.8	33.9	39.2	0.0	4.3	12.5	TP attained using an implied PE taking a 15% premium on the 1Yr Fwd PE multiple (due to being categorized as essential food items)
Keells Food Products	KFP.SL	NEUTRAL	Mar	105.0	-14.3	93.3	-6.4	25.5	2,677.5	14.4	267.1	150.2	130.9	17.8	20.4	4.8	1.4	8.0	Implied PER of 18.2x (FY20E historical PER - highest in the last 5 years) was used to derive at the TP
Cargills	CARG.SL	NEUTRAL	Mar	180.6	-6.4	162.2	-6.9	257.2	46,454.1	249.8	1,980.2	2,026.2	1,614.3	22.9	28.8	3.3	2.4	10.4	Valued at a 1 year Fwd PER of 25.0x (18% premium to 3-year historical multiple due to the essential nature of the product even during the pandemic)

## Notes

- Share prices as at 04th June'20
- The format 2019/FY20E indicates the financial year end Dec'19/Mar'20 respectively
- Ratios are calculated for FY2020E/FY2021E
- Total Return = Dividend Yield+Upside

## Softlogic Research Guide to Investment Rating

- BUY** : Total return may exceed 15% over the next 12 months
- Trading BUY** : Total return may vary from 7.5% to 15% over the next 12 months
- Neutral** : Total return may fall within the range of +/- 7.5% over the next 12 months
- Take Profit** : Target price has been attained. Look to accumulate at lower levels
- Sell** : Total return may fall by more than 15% over the next 12 months



# Broad Market Valuations

AS AT 04 JUNE 2020



Company	Year	Code	Share Price	No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit	Last 4 Qtr Net						2018/19		BVPS	PBV	
	End		(LKR)	Shares (mn)	(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)	DY (%)	(LKR)	(X)	ROE (%)
<b>MARKET</b>					<b>2,025,790</b>	<b>10.17</b>	<b>(13.8)</b>	<b>199,145</b>		<b>65,449</b>	<b>47,795</b>	<b>30,736</b>	<b>63,239</b>		<b>4.9</b>		<b>0.9</b>	<b>7.2</b>
<b>AUTOMOBILES &amp; COMPONENTS</b>					<b>3,192</b>	<b>7.21</b>	<b>(8.6)</b>	<b>443</b>	<b>93</b>	<b>111</b>	<b>109</b>	<b>130</b>	<b>107</b>		<b>6.3</b>		<b>0.6</b>	<b>8.7</b>
Kelani Tyres	M	TYRE-N-0000	39.70	80.4	3,192	7.2	(8.6)	442.7	92.7	110.9	109.3	129.8	106.5	2.50	6.3	63.3	0.6	8.7
<b>BANKS</b>					<b>244,408</b>	<b>3.81</b>	<b>(1.8)</b>	<b>64,076</b>		<b>23,005</b>	<b>14,625</b>	<b>11,880</b>	<b>11,080</b>		<b>7.2</b>		<b>0.4</b>	<b>10.2</b>
Amana Bank	D	ABL -N-0000	2.00	2,501.4	5,003	10.9	(17.2)	460.9	na	29.9	142.2	162.2	126.6	0.00	na	4.7	0.4	3.9
Commercial Bank	D	COMB-N-0000	62.70	961.3	60,271	3.6	6.8	17,898.0	3,764.7	5,865.1	4,817.6	3,450.6	3,129.9	6.50	10.4	131.8	0.5	13.2
Commercial Bank [NV]	D	COMB-X-0000	53.90	66.3	3,571	3.1	6.8	17,898.0	3,764.7	5,865.1	4,817.6	3,450.6	3,129.9	6.50	12.1	131.8	0.4	13.2
DFCC Bank	M	DFCC-N-0000	63.30	304.2	19,255	7.4	3.5	2,606.1	983.2	516.1	835.5	271.3	590.5	2.50	3.9	165.9	0.4	5.2
Hatton National Bank	D	HNB -N-0000	95.00	401.3	38,128	3.0	3.4	15,771.1	3,047.7	6,264.5	3,485.0	2,973.9	1,946.7	8.00	8.4	297.2	0.3	10.6
Hatton National Bank [NV]	D	HNB -X-0000	75.00	99.1	7,430	2.4	3.4	15,771.1	3,047.7	6,264.5	3,485.0	2,973.9	1,946.7	8.00	10.7	297.2	0.3	10.6
HDFC	D	HDFC-N-0000	21.30	64.7	1,378	2.5	(7.6)	560.6	188.9	152.8	119.4	99.5	128.6	0.00	na	82.0	0.3	10.6
National Development Bank	D	NDB -N-0000	69.70	232.6	16,215	4.2	(22.6)	3,863.2	1,242.7	1,838.6	1,147.5	781.9	1,007.9	7.00	10.0	191.1	0.4	8.7
Nations Trust Bank	D	NTB -N-0000	60.50	244.9	14,815	4.4	10.3	3,899.6	959.0	1,171.0	1,128.4	641.2	772.9	2.30	3.8	112.5	0.5	12.2
Nations Trust Bank [NV]	D	NTB -X-0000	75.00	39.0	2,923	5.5	10.3	3,899.6	959.0	1,171.0	1,128.4	641.2	772.9	2.30	3.1	112.5	0.7	12.2
Pan Asia Bank	D	PABC-N-0000	11.00	442.6	4,868	2.6	26.2	1,894.0	415.7	726.8	269.9	481.6	272.2	0.00	na	31.1	0.4	13.8
Sampath Bank	D	SAMP-N-0000	104.90	381.5	40,015	3.3	2.7	12,233.3	2,676.2	4,898.6	2,596.6	2,061.9	2,111.0	11.75	11.2	298.8	0.35	10.7
Sanasa Development Bank	D	SDB -N-0000	49.10	56.3	2,765	10.9	(29.1)	253.3	na	157.1	(55.1)	103.6	47.7	7.00	14.3	136.2	0.4	3.3
Seylan Bank	D	SEYB-N-0000	42.70	251.5	10,738	5.7	16.9	3,794.0	918.9	1,187.8	1,040.0	647.3	827.9	1.00	2.3	94.4	0.5	8.0
Seylan Bank [NV]	D	SEYB-X-0000	26.30	252.1	6,631	3.5	16.9	3,794.0	918.9	1,187.8	1,040.0	647.3	827.9	1.00	3.8	94.4	0.3	8.0
Union Bank	D	UBC -N-0000	9.60	1,083.6	10,402	12.3	70.5	842.3	194.9	196.4	245.6	205.4	117.6	0.14	1.5	16.0	0.6	4.9
<b>CAPITAL GOODS</b>					<b>314,321</b>	<b>16.43</b>	<b>(35.4)</b>	<b>19,133</b>		<b>8,209</b>	<b>4,102</b>	<b>(2,929)</b>	<b>9,948</b>		<b>4.2</b>		<b>0.6</b>	<b>3.4</b>
Access Engineering	M	AEL -N-0000	15.70	1,000.0	15,700	9.3	(21.7)	1,694.1	581.7	322.9	499.4	290.1	510.1	0.75	4.8	22.4	0.7	7.6
ACL Cables	M	ACL -N-0000	39.00	119.8	4,672	5.0	34.5	935.5	na	328.5	247.9	91.9	267.2	1.50	3.8	92.1	0.4	8.5
Aitken Spence	M	SPEN-N-0000	32.80	406.0	13,317	5.6	(41.7)	2,377.5	1,018.7	786.9	355.2	216.7	1,848.6	1.25	3.8	125.5	0.3	4.7
Central Ind.	M	CIND-N-0000	39.50	19.8	781	3.9	64.3	199.9	na	48.2	73.6	39.8	38.3	2.50	6.3	88.1	0.4	11.5
Dockyard	D	DOCK-N-0000	44.00	71.9	3,162	na	(606.9)	(1,680.3)	na	(89.2)	(332.1)	(1,071.9)	(187.1)	0.00	na	118.1	0.4	na
E B Creasy	M	EBCR-N-0000	849.60	2.5	2,154	na	33.7	(441.4)	na	(74.4)	(34.8)	(174.7)	(157.5)	0.00	na	1423.8	0.6	na
Hayleys	M	HAYL-N-0000	130.00	75.0	9,750	26.4	(57.2)	369.0	na	678.5	8.4	(548.5)	230.6	5.00	3.8	523.0	0.2	0.9
Hemas Holdings	M	HHL -N-0000	62.00	596.0	36,955	22.8	(47.6)	1,618.9	na	974.7	207.1	(425.9)	863.0	4.93	8.0	47.0	1.3	5.8
John Keells Holdings	M	JKH -N-0000	110.00	1,318.6	145,041	15.4	(38.3)	9,413.8	3,732.6	2,396.8	2,290.1	994.3	3,171.3	3.50	3.2	164.5	0.7	4.3
Kelani Cables	M	KCAB-N-0000	65.00	21.8	1,417	4.2	46.9	341.3	na	96.3	104.7	70.8	69.5	4.50	6.9	177.9	0.4	8.8
Lanka Ashok Leyland	M	ASHO-N-0000	638.80	3.6	2,313	15.9	(41.4)	145.7	na	72.4	48.3	7.6	17.4	10.00	1.6	933.1	0.7	4.3
Lanka tiles	M	TILE-N-0000	59.90	53.1	3,178	5.0	19.5	632.6	na	269.9	156.7	33.2	172.8	3.15	5.3	146.1	0.4	8.2
Lanka Walltiles	M	LWL -N-0000	49.00	54.6	2,675	4.5	24.0	599.0	na	267.6	113.1	(59.9)	278.2	3.00	6.1	211.7	0.2	5.2
Laxapana Batteries	M	LITE-N-0000	9.00	39.0	351	9.2	555.2	38.0	na	17.4	9.4	14.1	(2.9)	0.77	8.6	5.0	1.8	19.6
Renuka Holdings	M	RHL -N-0000	13.00	89.0	1,157	na	(114.2)	(26.0)	na	46.0	(24.9)	38.2	(85.3)	0.25	1.9	57.2	0.2	na
Renuka Holdings [NV]	M	RHL -X-0000	8.40	12.9	108	na	(114.2)	(26.0)	na	46.0	(24.9)	38.2	(85.3)	0.25	3.0	57.2	0.1	na
Richard Pieris	M	RICH-N-0000	9.50	2,035.0	19,333	9.8	(3.0)	1,977.5	na	706.6	520.9	384.3	365.7	0.85	8.9	7.4	1.3	13.2
Royal Ceramics	M	RCL -N-0000	64.80	110.8	7,179	2.4	23.7	2,957.8	na	1,005.8	580.5	342.9	1,028.6	4.00	6.2	221.0	0.3	12.1
Sierra Cables	M	SIRA-N-0000	2.60	537.5	1,398	3.3	899.8	424.7	na	132.9	64.1	71.7	156.0	0.00	na	3.8	0.7	20.7
Softlogic Holdings	M	SHL -N-0000	10.90	1,192.5	12,999	na	(819.5)	(1,435.5)	na	52.3	(761.9)	(752.6)	26.7	0.50	4.6	10.3	1.1	na
Colombo Fort Land & Building	M	CFLB-N-0000	8.60	220.3	1,895	na	(3.4)	(1,283.1)	na	(333.4)	(234.9)	(571.9)	(142.9)	0.00	na	26.2	0.3	na
Unisyst Engineering	M	ALUF-N-0000	9.30	22.1	205	na	(820.4)	(45.1)	na	(4.1)	(15.5)	(21.2)	(4.3)	0.00	na	10.6	0.9	na
Brown & Company	M	BRWN-N-0000	49.50	212.6	10,525	na	(678.2)	(2,004.1)	na	(516.6)	(513.6)	(998.0)	24.1	0.00	na	146.5	0.3	na
Lanka Ceramics	M	CERA-N-0000	83.60	6.0	502	4.3	24.9	115.5	na	8.8	6.8	(0.5)	100.5	0.00	na	138.9	0.6	13.9
Lankem Ceylon Ltd	M	LCEY-N-0000	21.00	33.9	711	na	16.0	(937.0)	na	(214.3)	(226.6)	(304.1)	(192.0)	0.00	na	43.9	0.5	na
Serendib Engineering Group	M	IDL -N-0000	4.50	32.4	146	na	(285.9)	(74.1)	na	(28.4)	(24.2)	(13.8)	(7.7)	0.00	na	1.0	4.3	na

# Broad Market Valuations

AS AT 04 JUNE 2020



Company	Year	Code	Share Price	No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit	Last 4 Qtr Net						2018/19		BVPS	PBV	
	End		(LKR)	Shares (mn)	(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)	DY (%)	(LKR)	(X)	ROE (%)
Vallibel One	M	VONE-N-0000	12.90	1,086.6	14,017	3.2	31.4	4,438.3	na	1,311.5	984.1	587.2	1,555.5	0.50	3.9	47.0	0.3	8.7
Mackwood Energy	M	MEL -N-0000	1.40	100.0	140	na	(1,145.2)	(208.0)	na	(54.5)	(0.2)	(153.3)	na	0.00	na	19.4	0.1	na
MTD Walkers	M	KAPI-N-0000	14.80	167.6	2,481	na	69.8	(1,018.8)	na	na	na	(1,019.3)	0.5	0.00	na	2.0	7.6	na
Office Equipment	M	OFEQ-N-0000	74.00	0.8	62	8.9	256.1	6.9	na	na	na	4.2	2.7	0.00	na	66.3	1.1	12.5
<b>COMMERCIAL &amp; PROFESSIONAL SERVICES</b>					<b>3,067</b>	<b>58.02</b>	<b>(126.1)</b>	<b>53</b>	<b>-</b>	<b>121</b>	<b>(40)</b>	<b>(22)</b>	<b>(6)</b>		<b>2.8</b>		<b>0.9</b>	<b>1.5</b>
Gestetner	M	GEST-N-0000	84.20	2.7	224	9.6	(29.5)	23.3	na	3.9	5.6	2.2	11.6	0.00	na	105.0	0.8	8.3
Lake House Printers	M	LPRT-N-0000	115.10	2.9	338	6.1	53.0	55.4	na	25.1	3.9	10.5	15.9	0.00	na	198.0	0.6	9.5
Printcare	M	CARE-N-0000	28.00	86.0	2,407	na	93.7	(16.4)	na	91.7	(50.4)	(24.0)	(33.7)	1.00	3.6	30.6	0.9	na
Ceylon Printers Ltd	M	CPRT-N-0000	64.50	0.6	39	na	(22.9)	(10.4)	na	0.5	0.5	(11.3)	na	0.00	na	42.1	1.5	na
Paragon Ceylon Ltd	M	PARA-N-0000	59.70	1.0	60	59.6	146.4	1.0	na	na	0.1	0.5	0.5	0.00	na	1.8	33.7	56.6
<b>CONSUMER DURABLES &amp; APPAREL</b>					<b>31,720</b>	<b>7.45</b>	<b>91.4</b>	<b>4,260</b>		<b>1,045</b>	<b>967</b>	<b>325</b>	<b>2,301</b>		<b>5.2</b>		<b>0.4</b>	<b>5.8</b>
Abans Electricals	M	ABAN-N-0000	70.10	5.1	358	4.2	15.6	85.9	(1.6)	29.1	44.9	13.5	41.0	0.00	na	280.1	0.3	6.0
Dankotuwa Porcelain	M	DPL -N-0000	5.60	162.6	910	3.1	84.1	292.2	na	33.6	35.8	(97.9)	320.7	0.00	na	15.8	0.4	11.4
Hayleys Fabric	M	MGT -N-0000	10.00	207.7	2,077	9.4	21.9	221.5	(169.4)	26.1	137.7	227.1	(17.0)	0.60	6.0	17.1	0.6	6.3
Hayleys Fibre	M	HEXP-N-0000	103.00	8.0	824	5.2	4.0	159.1	na	74.3	24.7	31.1	29.0	8.50	8.3	124.0	0.8	16.0
Kelsey Development	M	KDL -N-0000	22.00	17.4	383	na	(135.4)	(246.9)	na	(75.3)	(57.1)	(15.9)	(98.6)	0.00	na	na	na	na
Radiant Gems Int'l	M	RGEM-N-0000	21.10	2.4	51	16.9	126.2	3.0	na	(2.5)	2.3	2.5	0.7	0.00	na	5.0	4.2	24.7
Regnis (Lanka) Ltd	D	REG -N-0000	56.90	11.3	641	5.9	49.1	108.0	29.5	33.3	24.6	20.6	36.6	6.25	11.0	136.8	0.4	7.0
Teejay Lanka	M	TJL -N-0000	26.80	702.0	18,812	7.9	27.7	2,377.5	421.7	718.9	783.2	453.7	605.8	1.95	7.3	22.3	1.2	15.2
Ambeon Capital	M	TAP -N-0000	3.20	1,002.7	3,209	6.6	241.7	482.8	na	63.3	(11.4)	(133.3)	564.2	0.00	na	38.5	0.1	1.3
Ambeon Holdings	M	GREG-N-0000	10.40	356.9	3,711	4.7	331.1	784.2	na	142.3	(11.4)	(168.7)	822.0	0.00	na	22.5	0.5	9.8
Singer Industries	D	SINI-N-0000	60.00	10.0	600	39.4	25.8	15.2	12.3	3.9	0.5	(1.4)	3.3	1.57	2.6	135.0	0.4	1.1
Blue Diamonds	M	BLUE-N-0000	0.50	206.6	103	na	(79.3)	(22.4)	na	(2.5)	(6.7)	(6.6)	(6.6)	0.00	na	0.4	1.3	na
Blue Diamonds [X]	M	BLUE-X-0000	0.20	194.6	39	na	(79.3)	(22.4)	na	(2.5)	(6.7)	(6.6)	(6.6)	0.00	na	0.4	0.5	na
<b>CONSUMER SERVICES</b>					<b>77,126</b>	<b>na</b>	<b>(401.2)</b>	<b>(6,030)</b>		<b>(1,186)</b>	<b>(2,229)</b>	<b>(3,885)</b>	<b>3,475</b>		<b>1.4</b>		<b>0.4</b>	<b>na</b>
Ait. Spen.Hotel Hold.	M	AHUN-N-0000	18.50	336.3	6,221	na	(164.0)	(624.9)	151.1	58.0	(396.6)	(437.4)	886.9	0.00	na	61.1	0.3	na
Amaya Leisure	M	CONN-N-0000	28.20	54.0	1,523	14.6	(35.7)	104.1	na	(30.5)	10.0	(79.9)	204.5	3.00	10.6	66.8	0.4	2.9
Asian Hotels & Properties	M	AHPL-N-0000	23.00	442.8	10,184	na	(106.1)	(49.8)	225.0	42.9	10.6	(328.3)	286.4	1.00	4.3	74.4	0.3	na
Ceylon Hotels Corp.	M	CHOT-N-0000	8.00	180.0	1,440	na	(198.1)	(112.9)	na	(40.3)	(104.0)	(137.9)	169.3	1.00	12.5	35.6	0.2	na
Citrus Leisure	M	REEF-N-0000	7.80	267.2	2,084	na	36.5	(290.1)	na	(62.3)	(142.8)	(161.4)	76.4	0.00	na	12.7	0.6	na
Dolphin Hotels	M	STAF-N-0000	14.90	31.6	471	10.6	(69.8)	44.5	63.5	41.9	(26.3)	(34.6)	82.4	0.00	na	66.2	0.2	2.1
Hotel Sigiriya	M	HSIG-N-0000	36.50	5.9	214	56.1	(88.6)	3.8	13.4	(1.2)	3.9	(12.3)	20.2	0.00	na	68.6	0.5	0.9
Hunas Falls Hotels	M	HUNA-N-0000	135.00	5.6	759	na	(323.4)	(23.7)	na	(12.0)	(6.6)	(6.1)	1.0	0.00	na	64.2	2.1	na
Renuka City Hotels	M	RENU-N-0000	200.00	7.0	1,400	5.7	(67.6)	245.7	na	38.1	164.9	59.3	(16.6)	0.00	na	708.8	0.3	5.0
Sigiriya Village	M	SIGV-N-0000	29.00	9.0	261	37.0	(89.6)	7.1	na	(2.9)	(13.1)	(21.4)	44.4	0.00	na	67.4	0.4	1.2
Tangerine Beach Hotel	M	TANG-N-0000	33.20	20.0	664	7.1	(31.5)	93.8	na	46.5	(39.3)	(38.0)	124.6	0.00	na	169.3	0.2	2.8
Kandy Hotels	D	KHC -N-0000	4.00	577.5	2,310	25.4	36.1	90.8	na	8.8	(14.9)	(38.4)	135.3	0.00	na	12.0	0.3	1.3
The Kingsbury	M	SERV-N-0000	9.00	242.0	2,178	na	(349.0)	(338.9)	na	(108.9)	16.5	(250.3)	3.8	0.00	na	9.2	1.0	na
Browns Beach Hotel	M	BBH -N-0000	7.50	129.6	972	na	(156.4)	(653.8)	(231.3)	(106.9)	(149.2)	(166.4)	3.7	0.00	na	14.4	0.5	na
Bansei Resorts	M	BRR -N-0000	6.20	53.7	333	50.5	(61.2)	6.6	na	1.3	(5.7)	(3.2)	14.2	0.30	4.8	5.2	1.2	2.4
Beruwela Resorts	M	BERU-N-0000	0.60	600.0	360	na	101.9	(21.2)	na	(1.6)	(31.5)	(35.4)	47.3	0.00	na	0.8	0.8	na
Eden Hotel Lanka	M	EDEN-N-0000	11.60	105.6	1,225	na	(10.3)	(1,264.3)	na	(306.6)	(430.9)	(431.4)	(95.4)	0.00	na	44.8	0.3	na
Hotel Galadari	D	GHLL-N-0000	6.50	500.8	3,255	26.9	(44.3)	121.0	na	35.8	62.7	(44.6)	67.1	0.00	na	21.4	0.3	1.1
Hikkaduwa Beach Resort	M	CITH-N-0000	4.30	284.9	1,225	na	30.9	(234.8)	na	(62.4)	(141.8)	(133.9)	103.3	0.00	na	16.3	0.3	na
Jetwing Symphony	M	JETS-N-0000	9.00	502.2	4,520	na	19.6	(295.9)	na	(90.3)	(129.9)	(161.6)	85.9	0.00	na	9.8	0.9	na
John Keells Hotels	M	KHL -N-0000	6.60	1,456.1	9,611	na	(247.0)	(1,200.4)	91.0	(389.4)	(468.3)	(433.7)	896.7	0.00	na	19.7	0.3	na
Mahaweli Reach Hotel	M	MRH -N-0000	11.60	47.1	546	na	(409.8)	(98.9)	na	(23.8)	(38.5)	(51.1)	14.5	0.00	na	19.8	0.6	na
Marawila Resorts	M	MARA-N-0000	1.30	228.0	296	na	86.1	(4.6)	na	10.2	(31.9)	(29.6)	46.7	0.00	na	4.9	0.3	na

# Broad Market Valuations

AS AT 04 JUNE 2020



Company	Year	Code	Share Price		No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit		Last 4 Qtr Net				2018/19		BVPS	PBV	
			(LKR)	Shares (mn)				(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)	DY (%)
Palm Garden Hotel	M	PALM-N-0000	19.50	43.3	844	na	(10.4)	(878.9)	na	(215.0)	(272.0)	(274.1)	(117.8)	0.00	na	90.6	0.2	na
Pegasus Hotels	M	PEG -N-0000	21.10	30.4	641	na	(352.5)	(184.3)	na	(10.7)	3.3	(29.9)	(147.0)	0.55	2.6	62.1	0.3	na
Ramboda Falls	M	RFL -N-0000	15.10	20.0	302	18.9	(41.1)	16.0	na	7.4	(1.9)	(3.2)	13.6	0.50	3.3	20.4	0.7	3.9
Renuka Hotels	M	RCH -N-0000	40.00	40.3	1,612	6.0	(60.3)	267.0	na	61.4	137.4	57.7	10.5	0.00	na	154.6	0.3	4.3
Royal Palms	M	RPBH-N-0000	13.50	50.0	675	9.6	(50.3)	70.4	na	45.7	(25.2)	(24.8)	74.7	0.00	na	48.2	0.3	2.9
Serendib Hotels	M	SHOT-N-0000	17.00	75.5	1,284	na	(456.2)	(138.2)	8.4	5.8	(69.9)	(82.5)	156.3	0.00	na	21.1	0.8	na
Serendib Hotels [NV]	M	SHOT-X-0000	10.00	36.0	360	na	(456.2)	(138.2)	8.4	5.8	(69.9)	(82.5)	156.3	0.00	na	21.1	0.5	na
Taj Lanka	M	TAJ -N-0000	10.60	139.6	1,480	na	9.7	(255.2)	(149.6)	(11.4)	(29.7)	(64.5)	14.5	0.00	na	13.5	0.8	na
Lighthouse Hotel Ltd	M	LHL -N-0000	20.10	46.0	925	na	(122.0)	(20.4)	na	(15.9)	(52.2)	(55.0)	102.7	0.00	na	61.7	0.3	na
Fortress Resorts (Ruhunu Hotels)	M	RHTL-N-0000	8.50	110.9	943	10.4	(54.5)	91.0	na	15.1	(28.4)	(25.2)	129.5	1.00	11.8	15.4	0.6	5.3
Nuwara Eliya Hotels	M	NEH -N-0000	804.80	2.2	1,759	26.8	46.1	65.6	na	27.2	62.3	(62.1)	38.2	30.00	3.7	2203.9	0.4	1.4
Trans Asia	M	TRAN-N-0000	55.60	200.0	11,120	40.4	(41.6)	275.1	224.4	106.8	39.5	(95.6)	254.1	0.50	0.9	33.1	1.7	4.2
Waskaduwa Beach Resort	M	CITW-N-0000	4.10	559.9	2,295	na	11.6	(212.2)	na	(41.3)	(76.9)	(96.5)	2.5	0.00	na	3.9	1.1	na
Anilana Hotel & Properties	M	ALHP-N-0000	0.70	1,189.8	833	na	(134.5)	(628.7)	na	(205.5)	(12.2)	(152.1)	(258.9)	0.00	na	3.9	0.2	na

## DIVERSIFIED FINANCIALS

					<b>240,578</b>	<b>7.66</b>	<b>(11.7)</b>	<b>31,401</b>		<b>8,530</b>	<b>8,049</b>	<b>6,334</b>	<b>9,624</b>		<b>2.1</b>		<b>0.7</b>	<b>8.7</b>
Alliance Finance	M	ALLI-N-0000	35.30	33.7	1,189	4.1	(37.8)	292.9	na	50.1	93.4	66.7	82.7	1.00	2.8	140.2	0.3	6.2
Asia Asset Finance	M	AAF -N-0000	5.90	124.2	733	5.2	63.8	139.7	na	36.5	29.0	25.0	49.2	0.00	na	17.7	0.3	6.4
Central Finance	M	CFIN-N-0000	79.60	220.7	17,566	4.4	(29.4)	3,999.6	na	1,028.0	1,066.8	966.0	938.8	1.60	2.0	197.0	0.4	9.2
Ceylon Guardian	M	GUAR-N-0000	60.50	83.0	5,020	4.1	280.0	1,236.9	na	785.7	756.9	(306.7)	1.0	0.75	1.2	178.7	0.3	8.3
Ceylon Investment Co	M	CINV-N-0000	33.40	99.5	3,322	na	45.6	(645.2)	(1,432.0)	470.0	458.7	(141.9)	(588.4)	0.50	1.5	64.3	0.5	na
Citizen Development Bus.Finance	M	CDB -N-0000	74.00	59.4	4,399	2.9	(1.8)	1,790.4	na	415.0	376.9	297.0	701.5	2.50	3.4	153.6	0.5	16.7
Citizen Development Bus.Finance (NV)	M	CDB -X-0000	50.30	10.3	520	2.0	(1.8)	1,790.4	na	415.0	376.9	297.0	701.5	2.50	5.0	153.6	0.3	16.7
First Capital	M	CFVF-N-0000	34.30	101.3	3,473	2.4	840.1	1,418.4	na	282.9	207.3	581.9	346.3	0.00	na	44.0	0.8	31.9
LOLC Holdings	M	LOLC-N-0000	111.00	475.2	52,747	5.2	23.8	10,053.6	na	1,469.4	457.7	2,308.6	5,817.9	0.00	na	191.8	0.6	11.0
Lanka Ventures	M	LVEN-N-0000	32.00	50.0	1,600	7.3	(19.5)	219.7	na	36.6	86.9	54.6	41.6	0.00	na	48.9	0.7	9.0
LB Finance	M	LFIN-N-0000	138.70	138.5	19,212	3.7	2.8	5,206.1	1,269.7	1,414.2	1,376.3	1,145.9	1,567.4	12.00	8.7	167.2	0.8	22.5
Merchant Bank of Sri Lanka	D	MBSL-N-0000	7.10	165.7	1,177	na	(157.1)	(351.2)	na	(149.7)	130.8	(214.4)	(117.9)	0.00	na	15.8	0.4	na
Nations Lanka Finance	M	CSF -N-0000	0.60	1,353.8	812	8.0	(58.7)	101.5	na	(41.4)	14.3	34.1	94.5	0.00	na	0.8	0.7	9.4
People's Leasing Co.	M	PLC -N-0000	12.00	1,627.7	19,532	4.5	(23.6)	4,298.0	na	1,233.0	1,398.0	657.0	1,010.0	1.25	10.4	20.2	0.6	13.1
SMB Leasing	D	SEMB-N-0000	0.30	1,191.8	358	22.3	(71.1)	16.0	na	(16.6)	(5.5)	13.8	24.3	0.00	na	0.6	0.5	1.5
S M B Leasing [NV]	D	SEMB-X-0000	0.20	614.1	123	22.6	(71.1)	16.0	na	(16.6)	(5.5)	13.8	24.3	0.00	na	0.6	0.3	1.5
Singer Finance	M	SFIN-N-0000	10.20	202.1	2,061	5.3	(28.2)	389.0	165.2	100.3	74.5	49.0	153.1	1.10	10.8	19.3	0.5	9.9
Vallibel Finance	M	VFIN-N-0000	55.60	58.9	3,273	2.7	7.0	1,208.0	329.9	317.5	285.9	274.7	363.9	0.00	na	109.3	0.5	18.8
Abans Finance	M	AFSL-N-0000	17.00	66.6	1,132	11.9	305.5	95.3	83.3	(15.6)	19.9	7.7	(23.8)	0.00	na	24.5	0.7	5.8
AMW Capital Leasing	D	AMCL-N-0000	22.40	20.0	448	1.3	(5.0)	335.0	82.4	98.4	73.8	80.4	85.5	0.00	na	137.6	0.2	12.2
Arpico Finance	M	ARPI-N-0000	96.30	7.4	716	na	(104.4)	(20.9)	na	12.8	87.2	59.5	(180.4)	6.25	6.5	263.9	0.4	na
Asia Capital	M	ACAP-N-0000	5.50	131.3	722	na	(1,355.0)	(261.3)	na	(113.9)	(134.5)	(99.7)	86.8	0.00	na	9.1	0.6	na
Commercial Leasing	M	CLC -N-0000	2.70	6,377.7	17,220	13.8	(4.5)	1,249.6	na	466.6	472.7	249.1	61.2	0.00	na	2.9	0.9	6.7
Good Hope Co Ltd	M	GOOD-N-0000	769.00	3.9	2,987	544.0	(23.0)	5.5	2.9	(0.4)	1.5	1.5	5.1	0.00	na	1504.8	0.5	0.1
Indo-Malay Estates	M	INDO-N-0000	1050.40	4.8	5,054	na	(132.4)	(0.9)	0.2	(1.0)	0.0	(0.2)	3.4	0.00	na	1191.6	0.9	na
LOLC Development Finance	M	NIFL-N-0000	32.10	237.9	7,638	27.1	643.3	281.7	na	79.3	53.3	1.0	148.1	0.00	na	11.0	2.9	10.8
LOLC Finance	M	LOFC-N-0000	3.00	5,250.0	15,750	16.4	(70.9)	960.5	na	29.0	138.9	792.6	na	0.00	na	5.4	0.6	3.4
Mercantile Investments	M	MERC-N-0000	2600.00	3.0	7,816	89.3	(78.5)	87.5	na	157.9	(172.4)	22.2	79.8	20.00	0.8	3027.1	0.9	1.0
Selinsing Co Ltd	M	SELI-N-0000	699.90	5.7	3,974	438.7	8.4	9.1	5.2	0.6	1.8	1.5	5.0	0.00	na	1149.5	0.6	0.1
Senkadagala Finance	M	SFCL-N-0000	92.00	72.5	6,668	22.2	(66.2)	300.5	na	140.8	147.3	(39.9)	52.3	0.95	1.0	73.5	1.3	5.6
Shalimar (Malay)	M	SHAL-N-0000	1497.60	5.4	8,084	na	(57.1)	0.3	0.6	(0.7)	0.3	0.1	0.4	0.00	na	1038.9	1.4	0.0
Trade Finance & Investments	M	TFIL-N-0000	47.60	56.8	2,704	5.1	8.4	528.5	na	114.4	115.9	104.4	193.8	2.00	4.2	36.0	1.3	25.9
Asia Siyaka	M	ASIY-N-0000	2.10	260.0	546	7.4	(52.1)	73.6	na	(9.3)	(4.4)	21.5	65.7	0.15	7.1	2.7	0.8	10.5
People's Merchant Finance	M	PMB -N-0000	8.20	210.9	1,729	na	(428.7)	(127.9)	na	(7.1)	(31.4)	(20.2)	(69.2)	0.00	na	6.1	1.3	na

# Broad Market Valuations

AS AT 04 JUNE 2020



Company	Year	Code	Share Price		No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit	Last 4 Qtr Net						2018/19		BVPS	PBV	
			(LKR)	Shares (mn)						(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)
The Finance Co	M	TFC -N-0000	1.30	58.0	75	na	(29.6)	(3,520.9)	na	na	(540.7)	(1,040.3)	(1,939.9)	0.00	na	na	na	na	
Sinhaputra Finance	M	SFL -N-0000	7.00	63.0	441	5.6	26.9	78.4	na	9.1	12.6	9.9	46.8	0.00	na	15.4	0.5	8.1	
Swarnamahahal Financial	M	SFS -N-0000	1.70	500.0	850	na	71.0	(22.0)	na	(2.3)	(24.0)	(5.4)	9.7	0.00	na	na	na	na	
Multi Finance	M	MFL -N-0000	8.90	63.6	566	na	(181.3)	(121.5)	na	(27.3)	(17.1)	(43.9)	(33.2)	0.00	na	9.9	0.9	na	
AMF Co	M	AMF -N-0000	350.00	5.6	1,963	na	(113.7)	(63.3)	na	(52.1)	88.4	60.2	(159.8)	0.00	na	395.2	0.9	na	
Bimpuh Finance	M	BLI -N-0000	13.10	107.7	1,411	16.8	(122.5)	84.2	na	(235.6)	448.5	(35.2)	(93.5)	0.00	na	7.9	1.7	9.9	
Dialog Finance	M	CALF-N-0000	31.50	108.8	3,427	na	(66.9)	(216.0)	(72.4)	(51.8)	(45.2)	(46.6)	(62.3)	0.00	na	19.1	1.6	na	
Commercial Credit	M	COCR-N-0000	18.10	318.1	5,757	2.5	(12.9)	2,313.6	na	559.7	525.1	498.2	730.6	1.00	5.5	44.3	0.4	16.4	
Softlogic Finance	M	CRL -N-0000	12.50	103.4	1,292	8.9	25.4	145.4	na	14.0	14.2	27.2	90.0	0.00	na	24.9	0.5	5.7	
Prime Finance	M	GSF -N-0000	10.00	79.2	792	6.9	(38.4)	114.4	na	6.9	29.8	10.5	67.2	0.00	na	21.1	0.5	6.9	
Orient Finance	M	BFN -N-0000	8.70	211.1	1,837	na	799.1	(326.7)	na	(116.1)	(130.3)	(103.2)	22.9	0.00	na	12.8	0.7	na	
Colombo Fort Investments	M	CFI -N-0000	48.00	6.9	332	6.6	(419.8)	49.9	na	40.2	12.9	(3.6)	0.4	1.20	2.5	133.9	0.4	5.4	
Colombo Investment Trust	M	CIT -N-0000	51.60	6.8	353	7.2	284.1	49.0	na	5.5	44.6	(3.1)	2.0	1.20	2.3	140.7	0.4	5.1	
Guardian Capital Partners	M	WAPO-N-0000	20.50	25.8	530	na	(191.4)	(13.1)	(49.5)	5.8	16.6	14.0	10.4	0.00	na	26.4	0.8	na	
Adam Investments	D	AINV-N-0000	0.20	898.6	180	na	79.2	(8.6)	na	na	na	(13.9)	5.3	0.00	na	0.8	0.2	na	
Renuka Capital	M	KZOO-N-0000	2.70	173.8	469	na	(111.4)	(30.7)	na	(9.7)	35.3	16.2	(72.5)	0.13	4.8	7.7	0.4	na	
<b>ENERGY</b>						<b>12,470</b>	<b>na</b>	<b>68.1</b>	<b>(890)</b>		<b>(99)</b>	<b>535</b>	<b>(506)</b>	<b>464</b>		<b>3.2</b>		<b>0.6</b>	<b>na</b>
Lanka IOC	M	LIOC-N-0000	14.00	532.5	7,455	17.7	4.6	421.9	(346.2)	489.8	517.4	(239.1)	937.1	0.75	5.4	36.5	0.4	2.2	
Laugfs Gas	M	LGL -N-0000	13.70	335.0	4,590	na	(40.6)	(1,312.0)	na	(588.7)	17.4	(267.3)	(473.4)	0.00	na	0.1	137.4	na	
Laugfs Gas [X]	M	LGL -X-0000	8.20	52.0	426	na	(40.6)	(1,312.0)	na	(588.7)	17.4	(267.3)	(473.4)	0.00	na	0.1	82.2	na	
<b>FOOD &amp; STAPLES RETAILING</b>						<b>76,862</b>	<b>21.96</b>	<b>23.5</b>	<b>3,500</b>	<b>-</b>		<b>808</b>	<b>1,006</b>	<b>744</b>		<b>3.4</b>		<b>2.0</b>	<b>9.2</b>
CT Holdings	M	CTHR-N-0000	148.00	201.4	29,808	20.2	15.0	1,479.2	na	371.2	325.1	375.6	407.3	5.50	3.7	104.2	1.4	7.0	
Cargills (Ceylon)	M	CARG-N-0000	180.60	257.2	46,454	21.7	30.4	2,136.8	na	571.7	484.8	643.4	436.9	6.00	3.3	65.1	2.8	12.8	
Ceylon & Foreign Trades	M	CFT -N-0000	3.20	140.2	449	na	(488.0)	(88.2)	na	na	-	(2.8)	(85.4)	0.00	na	0.1	31.8	na	
Tess Agro	M	TESS-N-0000	0.40	339.8	136	na	26.4	(27.6)	na	na	(2.2)	(10.7)	(14.7)	0.00	na	0.4	0.9	na	
Tess Agro	M	TESS-X-0000	0.30	50.0	15	na	26.4	(27.6)	na	na	(2.2)	(10.7)	(14.7)	0.00	na	0.4	0.7	na	
<b>FOOD BEVERAGE &amp; TOBACCO</b>						<b>592,195</b>	<b>17.55</b>	<b>(23.0)</b>	<b>33,738</b>		<b>9,268</b>	<b>8,603</b>	<b>8,838</b>	<b>8,499</b>		<b>4.9</b>		<b>1.9</b>	<b>10.8</b>
Agalawatte Plantations	D	AGAL-N-0000	14.90	156.3	2,328	na	61.3	(82.4)	45.4	50.6	(132.5)	(45.9)	9.3	0.00	na	1.3	11.4	na	
Bairaha Farms	M	BFL -N-0000	84.10	16.0	1,346	na	(263.5)	(851.7)	na	(742.5)	(29.6)	(77.2)	(2.4)	8.00	9.5	230.9	0.4	na	
Balangoda Plantations	D	BALA-N-0000	9.90	23.6	234	na	(90.0)	(867.8)	na	(297.6)	(201.9)	(196.8)	(171.5)	0.00	na	17.7	0.6	na	
Bukit Darah	M	BUKI-N-0000	161.80	102.0	16,504	na	(293.4)	(106.2)	(7.4)	22.2	283.0	(404.0)	(808.7)	0.50	0.3	75.0	2.2	na	
Carson Cumberbatch	M	CARS-N-0000	170.00	196.4	33,386	na	(2,229.2)	(1,958.9)	(2,857.5)	499.3	724.9	(325.6)	(882.2)	1.00	0.6	137.8	1.2	na	
Ceylon Cold Stores	M	CCS -N-0000	718.00	95.0	68,239	32.0	63.0	2,135.2	876.0	569.2	277.9	412.1	528.4	20.00	2.8	166.3	4.3	13.5	
Grain Elevators	D	GRAN-N-0000	45.80	60.0	2,748	3.1	1.0	899.1	na	304.1	169.3	187.8	237.9	4.50	9.8	119.9	0.4	12.5	
Ceylon Tobacco	D	CTC -N-0000	930.00	187.3	174,211	10.2	(1.3)	17,108.0	3,950.0	3,963.0	4,511.0	4,684.0	4,050.0	92.13	9.9	45.8	20.3	199.6	
Convenience Foods	M	SOY -N-0000	389.00	2.8	1,070	4.7	93.8	229.4	91.9	76.5	35.5	25.5	34.9	4.50	1.2	444.4	0.9	18.8	
Horana Plantations	M	HOPL-N-0000	14.50	25.0	363	na	17,863.3	(870.4)	(494.9)	(83.5)	(158.9)	(133.1)	52.4	0.00	na	32.5	0.4	na	
Kahawatte Plantations	D	KAHA-N-0000	33.20	79.9	2,652	na	(101.9)	(502.6)	na	(109.3)	(149.2)	(143.5)	(100.6)	0.00	na	8.4	3.9	na	
Kegalle Plantations	M	KGAL-N-0000	57.90	25.0	1,448	6.2	(30.5)	234.0	na	102.1	57.5	17.7	56.7	5.00	8.6	141.7	0.4	6.6	
Kelani Valley Plantations	D	KVAL-N-0000	75.00	34.0	2,550	45.7	(88.6)	55.8	na	115.4	(77.2)	(22.3)	39.9	1.00	1.3	98.2	0.8	1.7	
Kotagala Plantations	M	KOTA-N-0000	5.80	75.2	436	na	(132.1)	(269.2)	na	(56.9)	(140.8)	(166.8)	95.3	0.00	na	11.3	0.5	na	
Lanka Milk Foods	M	LMF -N-0000	84.50	40.0	3,380	21.5	(43.6)	157.0	na	225.0	(3.2)	8.4	(73.2)	0.00	na	258.6	0.3	1.5	
Lankem Developments	M	LDEV-N-0000	2.50	120.0	300	na	(669.0)	(541.1)	na	(143.5)	(207.8)	(138.5)	(51.3)	0.00	na	3.8	0.7	na	
Lion Brewery	M	LION-N-0000	500.00	80.0	40,000	11.9	4.0	3,350.3	547.5	1,090.0	926.6	786.2	827.8	10.00	2.0	189.3	2.6	22.1	
Malwatte Valley	D	MAL -N-0000	5.60	202.8	1,136	na	(193.5)	(144.1)	na	(101.7)	(38.7)	(17.6)	13.9	0.00	na	14.1	0.4	na	
Malwatte Valley [NV]	D	MAL -X-0000	3.50	20.3	71	na	(193.5)	(144.1)	na	(101.7)	(38.7)	(17.6)	13.9	0.00	na	14.1	0.2	na	
Melstar Corp.	M	MELS-N-0000	26.50	1,165.4	30,883	6.4	(23.7)	4,842.9	na	1,265.6	623.9	1,184.1	1,769.3	1.00	3.8	70.7	0.4	5.9	
Namunukula Plantations	M	NAMU-N-0000	79.00	23.8	1,876	7.0	85.0	269.6	na	66.8	113.4	51.2	38.2	8.50	10.8	121.9	0.6	9.3	



# Broad Market Valuations

AS AT 04 JUNE 2020

Company	Year	Code	Share Price	No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit	Last 4 Qtr Net						2018/19		BVPS	PBV	
	End		(LKR)	Shares (mn)	(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)	DY (%)	(LKR)	(X)	ROE (%)
Nestle Lanka	D	NEST-N-0000	1096.70	53.7	58,921	23.0	(26.4)	2,566.0	na	716.9	900.4	375.8	572.9	47.00	4.3	102.5	10.7	46.6
Renuka Agri	M	RAL -N-0000	2.30	561.8	1,292	5.5	153.4	233.9	na	49.8	45.9	69.9	68.3	0.12	5.2	5.3	0.4	7.9
Renuka Foods	M	COCO-N-0000	13.00	118.0	1,533	19.8	(56.0)	80.7	na	35.1	1.4	54.3	(10.1)	0.35	2.7	35.0	0.4	1.9
Renuka Foods [NV]	M	COCO-X-0000	8.80	4.8	42	13.4	(56.0)	80.7	na	35.1	1.4	54.3	(10.1)	0.35	4.0	35.0	0.3	1.9
Sunshine Holdings	M	SUN -N-0000	44.50	149.6	6,655	5.8	77.3	1,147.0	128.3	287.0	398.8	332.9	(50.4)	1.25	2.8	56.3	0.8	13.6
Talawakelle Plantations	D	TPL -N-0000	45.10	23.8	1,071	5.7	(53.7)	187.5	104.8	81.9	(4.1)	4.9	171.6	6.00	13.3	120.5	0.4	6.6
Tea Smallholders	M	TSML-N-0000	30.80	30.0	924	8.9	103.3	104.1	28.7	88.4	(20.4)	7.4	66.4	1.70	5.5	47.3	0.7	7.3
Three Acre Farms	D	T AFL-N-0000	83.70	23.5	1,971	2.6	3.2	772.8	na	220.8	174.3	150.8	226.9	5.50	6.6	182.9	0.5	17.9
Watawala Plantations	M	WATA-N-0000	29.90	203.3	6,079	7.3	(0.7)	831.6	39.9	174.1	342.5	275.1	126.9	3.00	10.0	22.6	1.3	18.1
Aitken Spence Plantations	M	ASPM-N-0000	45.50	21.3	969	3.8	18.8	252.7	na	140.7	23.9	31.5	56.6	0.00	na	148.1	0.3	8.0
Distilleries	M	DIST-N-0000	14.50	4,600.0	66,700	10.7	16.8	6,215.6	na	1,473.5	1,338.9	1,661.9	1,741.3	0.67	4.6	1.2	11.9	111.1
Kotmale Hold.	M	LAMB-N-0000	171.00	31.4	5,369	34.7	17.4	154.7	na	35.4	37.1	45.3	36.9	0.00	na	33.9	5.1	14.6
Madulsima	D	MADU-N-0000	6.30	169.5	1,068	na	(77.2)	(662.9)	na	(147.5)	(226.0)	(216.9)	(72.5)	0.00	na	6.5	1.0	na
Bogawanthalawa	M	BOPL-N-0000	8.60	83.8	720	na	(4,027.5)	(284.8)	na	(109.3)	(130.4)	(10.2)	(34.9)	0.00	na	12.7	0.7	na
Browns Investments	M	BIL -N-0000	2.90	4,789.9	13,891	na	(63.9)	(2,803.2)	na	(1,350.0)	(1,197.3)	13.0	(268.9)	0.00	na	8.1	0.4	na
Ceylon Beverage Hold.	M	BREW-N-0000	749.00	21.0	15,720	11.8	(12.9)	1,330.5	251.1	318.1	386.4	374.9	272.8	10.00	1.3	360.0	2.1	17.6
Dilmah Ceylon Tea	M	CTEA-N-0000	599.70	20.7	12,436	6.9	28.8	1,793.7	424.4	621.6	410.5	337.2	140.4	35.00	5.8	605.1	1.0	14.3
Elpitiya Plantations	M	ELPL-N-0000	17.30	72.9	1,261	3.4	43.9	367.5	na	206.6	42.3	34.5	84.1	1.25	7.2	63.1	0.3	8.0
Hapugastenne Plantations	D	HAPU-N-0000	12.40	46.3	574	na	(71.4)	(612.8)	na	(322.5)	(130.7)	(99.2)	(60.4)	0.00	na	18.1	0.7	na
Harischandra Mills	M	HARI-N-0000	1687.20	1.9	3,239	19.5	(10.2)	165.8	na	53.9	43.8	32.9	35.2	50.00	3.0	724.6	2.3	11.9
Hatton Plantations	M	HPL -N-0000	6.00	236.7	1,420	na	(228.7)	(266.5)	na	46.0	(41.1)	(98.5)	(172.9)	0.25	4.2	6.2	1.0	na
HVA Foods	M	HVA -N-0000	2.70	66.4	179	na	(360.8)	(228.1)	na	(20.9)	(21.6)	(21.6)	(164.0)	0.00	na	na	na	na
Keells Food Products	M	KFP -N-0000	105.00	25.5	2,678	17.8	(43.8)	150.1	4.4	49.8	61.8	34.1	62.7	4.00	3.8	73.6	1.4	8.0
Mahaweli Coconut Plantations	M	MCPL-N-0000	17.10	35.0	598	133.0	(87.5)	4.5	na	20.9	(5.7)	(10.7)	-	0.50	2.9	13.6	1.3	0.9
Maskeliya Plantations	M	MASK-N-0000	7.60	54.0	410	na	(1,558.0)	(462.2)	na	(80.3)	(220.9)	(146.4)	(14.6)	0.00	na	10.7	0.7	na
Raigam Wayamba	M	RWSL-N-0000	2.40	282.2	677	7.7	(29.8)	88.0	na	21.9	36.6	1.6	27.9	0.10	4.2	4.4	0.5	7.0
Udapussellawa	D	UDPL-N-0000	22.90	19.4	444	na	(188.1)	(342.0)	na	(159.1)	(160.8)	(14.7)	(7.4)	0.00	na	18.1	1.3	na
Lucky Lanka	M	LLMP-N-0000	1.10	176.0	194	na	(182.7)	(133.2)	na	na	(65.9)	(67.3)	(0.0)	0.00	na	1.0	1.1	na

**HEALTH CARE EQUIPMENT & SERVICES** **42,880** **18.67** **(19.2)** **2,296** **932** **730** **209** **412** **3.2** **1.4** **7.4**

Asiri Hospital Holdings	M	ASIR-N-0000	18.00	1,137.5	20,476	16.7	(12.3)	1,226.6	na	495.8	188.4	80.3	462.1	0.80	4.4	8.3	2.2	13.0
Asiri Surgical Hospital	M	AMSL-N-0000	9.50	528.5	5,020	11.0	50.3	457.5	na	103.9	161.6	76.3	115.7	0.50	5.3	7.5	1.3	11.6
Ceylon Hospitals	M	CHL -N-0000	77.40	25.5	1,976	6.4	26.5	408.6	47.7	178.1	131.8	51.0	45.6	2.74	3.5	191.3	0.4	6.3
Ceylon Hospitals [NV]	M	CHL -X-0000	77.00	8.3	643	6.4	26.5	408.6	47.7	178.1	131.8	51.0	45.6	2.74	3.6	191.3	0.4	6.3
Nawaloka Hospitals	M	NHL -N-0000	3.40	1,409.5	4,792	na	1,332.6	(255.0)	na	79.7	40.9	(77.6)	(298.0)	0.08	2.4	2.6	1.3	na
The Lanka Hospitals Corp.	D	LHCL-N-0000	38.70	223.7	8,658	14.6	(27.7)	592.6	155.3	98.5	231.9	106.9	143.6	0.00	na	30.3	1.3	8.7
Singhe Hospitals	M	SINH-N-0000	1.40	431.3	604	na	(69.4)	(16.8)	na	12.7	(5.3)	(9.1)	(15.1)	0.00	na	1.1	1.3	na
E-Channelling	M	ECL -N-0000	4.20	122.1	513	34.2	(55.1)	15.0	na	(1.2)	4.0	4.3	7.9	0.00	na	2.1	2.0	5.8
Muller & Phipps	M	MULL-N-0000	0.70	283.0	198	na	1,512.2	(132.2)	na	(35.8)	(23.2)	(22.9)	(50.3)	0.07	10.0	0.1	5.0	na

**HOUSEHOLD & PERSONAL PRODUCTS** **4,956** **10.14** **41.4** **489** **-** **111** **124** **102** **152** **1.5** **1.4** **14.1**

BPPL Holdings	M	BPPL-N-0000	8.90	306.8	2,731	6.0	58.0	452.6	na	99.2	103.4	98.5	151.5	0.24	2.7	8.7	1.0	17.0
Swadeshi Industrial Works	M	SWAD-N-0000	14900.00	0.1	2,225	61.6	(39.0)	36.1	na	11.5	20.7	3.1	0.8	1.00	0.0	5359.2	2.8	4.5

**INSURANCE** **86,825** **6.06** **(1.8)** **14,320** **5,224** **2,454** **3,173** **3,565** **3.4** **0.8** **13.8**

Ceylinco Insurance	D	CINS-N-0000	1640.70	20.0	32,814	5.1	50.1	8,543.7	na	3,088.7	1,659.6	1,824.4	1,971.0	35.00	2.1	2008.6	0.8	16.1
Ceylinco Insurance [NV]	D	CINS-X-0000	798.00	6.4	5,119	2.5	50.1	8,543.7	na	3,088.7	1,659.6	1,824.4	1,971.0	35.00	4.4	2008.6	0.4	16.1
HNB Assurance	D	HASU-N-0000	115.00	50.0	5,750	5.3	(48.8)	1,086.9	195.9	610.9	111.1	169.0	119.1	8.00	7.0	139.2	0.8	15.6
Janashakthi Ins	D	JINS-N-0000	24.50	226.5	5,550	21.1	(70.9)	263.2	na	na	(81.3)	235.9	108.6	0.00	na	33.4	0.7	3.5
People's Insurance	D	PINS-N-0000	18.00	200.0	3,600	4.9	12.9	739.1	229.6	159.8	155.6	194.1	138.1	1.85	10.3	18.3	1.0	20.2
Amana Takaful-Life	D	ATLL-N-0000	8.00	50.0	400	na	47.6	(47.1)	na	(29.3)	1.9	(10.7)	(9.0)	0.00	na	9.8	0.8	na

# Broad Market Valuations

AS AT 04 JUNE 2020

Company	Year	Code	Share Price		No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit	Last 4 Qtr Net						2018/19		BVPS	PBV	
			(LKR)	Shares (mn)						(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)
Amana Takaful	D	ATL -N-0000	4.60	180.0	828	na	(8,435.0)	(333.4)	na	(259.9)	(43.1)	(36.2)	5.8	0.00	na	7.5	0.6	na	
Arpico Insurance	D	AINS-N-0000	20.00	66.2	1,325	7.2	50.3	183.5	na	119.6	21.8	21.8	20.3	0.00	na	23.6	0.8	11.7	
Softlogic Capital	M	SCAP-N-0000	4.00	688.2	2,753	3.4	946.1	817.4	na	238.7	125.1	164.9	288.7	0.40	10.0	8.6	0.5	13.9	
Softlogic Life Insurance	D	AAIC-N-0000	28.10	375.0	10,538	5.5	(44.6)	1,908.2	479.8	614.2	349.9	464.3	744.4	0.00	na	22.9	1.2	22.2	
Union Assurance	D	UAL -N-0000	308.00	58.9	18,150	15.7	(36.4)	1,158.1	na	681.4	153.0	145.6	178.1	20.00	6.5	248.8	1.2	7.9	
<b>MATERIALS</b>						<b>55,534</b>	<b>6.09</b>	<b>65.7</b>	<b>9,113</b>		<b>2,741</b>	<b>2,791</b>	<b>1,881</b>	<b>1,906</b>		<b>22.1</b>		<b>0.7</b>	<b>12.0</b>
ACL Plastics	M	APLA-N-0000	130.10	4.2	548	3.4	791.6	159.6	na	58.2	36.4	31.7	33.3	0.00	na	312.8	0.4	12.1	
ACME Printing & Packaging	M	ACME-N-0000	3.60	41.2	148	na	(46.2)	(142.5)	na	(13.3)	(31.5)	(56.7)	(41.0)	0.00	na	8.6	0.4	na	
CIC Holdings	M	CIC -N-0000	48.20	72.9	3,514	4.0	2,089.8	1,156.1	na	524.0	222.9	104.3	304.9	1.00	2.1	105.6	0.5	11.5	
CIC Holdings [NV]	M	CIC -X-0000	30.30	21.9	663	2.5	2,089.8	1,156.1	na	524.0	222.9	104.3	304.9	1.00	3.3	105.6	0.3	11.5	
Chemanex Limited	M	CHMX-N-0000	42.50	15.7	668	2.8	(48.2)	235.4	na	4.3	164.9	26.2	40.0	2.00	4.7	138.1	0.3	10.9	
Chevron Lubricants	D	LLUB-N-0000	59.00	240.0	14,160	7.0	6.3	2,013.5	517.2	434.6	622.3	439.4	603.1	7.75	13.1	17.4	3.4	48.2	
Dipped Products	M	DIPD-N-0000	84.50	59.9	5,058	6.8	(29.3)	743.7	na	308.5	230.9	101.6	102.7	4.50	5.3	184.8	0.5	6.7	
Haycarb	M	HAYC-N-0000	194.30	29.7	5,773	3.8	94.7	1,535.3	na	488.8	339.2	267.7	439.6	15.00	7.7	316.6	0.6	16.3	
Industrial Asphalts	M	ASPH-N-0000	0.20	2,999.5	600	85.0	116.2	7.1	na	(0.5)	2.7	3.6	1.3	3.00	0.0	0.2	1.1	1.3	
Lanka Aluminium	M	LALU-N-0000	44.00	13.7	603	65.5	(92.4)	9.2	na	19.5	9.1	(13.2)	(6.2)	1.50	3.4	96.4	0.5	0.7	
Piramal Glass Co.	M	GLAS-N-0000	3.60	950.1	3,420	6.5	112.4	522.7	na	235.7	73.6	20.9	192.5	0.18	5.0	4.9	0.7	11.3	
Samson Int'L	M	SIL -N-0000	87.90	4.2	372	27.0	(69.6)	13.8	na	1.7	4.7	14.6	(7.2)	2.00	2.3	154.4	0.6	2.1	
Swisstek	M	PARQ-N-0000	34.50	27.4	944	6.6	22.5	142.3	na	62.5	31.4	38.8	9.6	2.00	5.8	76.0	0.5	6.8	
Tokyo Cement	M	TKYO-N-0000	28.50	267.3	7,618	6.4	536.5	1,793.9	na	257.4	805.5	549.1	181.9	0.30	1.1	41.2	0.7	10.9	
Tokyo Cement [NV]	M	TKYO-X-0000	25.00	133.7	3,341	5.6	536.5	1,793.9	na	257.4	805.5	549.1	181.9	0.30	1.2	41.2	0.6	10.9	
Union Chemicals	D	UCAR-N-0000	375.00	1.5	563	8.0	38.3	70.0	na	19.5	16.9	11.8	21.8	9.00	2.4	392.1	1.0	11.9	
Agstar PLC	M	AGST-N-0000	3.60	307.5	1,107	16.8	(72.0)	66.0	na	79.5	(2.8)	94.3	(105.0)	0.10	2.8	9.9	0.4	2.2	
Agstar PLC	M	AGST-X-0000	5.00	17.5	87	1.3	(72.0)	66.0	na	79.5	(2.8)	94.3	(105.0)	0.1	2.0	9.9	0.5	2.2	
Alumex	M	ALUM-N-0000	8.80	299.3	2,634	85.3	(75.6)	30.9	1.8	27.5	41.4	(39.8)	97.1	0.00	na	8.0	1.1	1.3	
Bogala Graphite	D	BOGA-N-0000	13.00	94.6	1,230	17.0	(44.4)	72.2	(3.2)	29.0	14.9	31.5	21.9	0.00	na	6.1	2.1	12.6	
Richard Pieris Exports	M	REXP-N-0000	215.60	11.2	2,407	3.9	8.0	617.5	na	124.9	210.9	160.8	120.9	18.00	8.3	137.9	1.6	40.1	
Adam Capital	M	PCHH-N-0000	0.30	252.0	76	na	(100.0)	-	na	na	na	na	na	0.00	na	1.8	0.2	na	
<b>PHARMACEUTICALS BIOTECHNOLOGY &amp; LIFE SCIENCE</b>						<b>4,647</b>	<b>26.23</b>	<b>(32.7)</b>	<b>177</b>	<b>32</b>	<b>64</b>	<b>62</b>	<b>19</b>	<b>77</b>		<b>-</b>		<b>1.2</b>	<b>4.5</b>
J L Morison Sons	M	MORI-N-0000	800.10	5.8	4,647	26.2	(32.7)	177.2	31.9	64.2	62.2	18.9	76.7	0.00	na	676.9	1.2	4.5	
<b>REAL ESTATE</b>						<b>48,328</b>	<b>6.88</b>	<b>(2.4)</b>	<b>7,025</b>	<b>968</b>	<b>2,209</b>	<b>2,160</b>	<b>1,273</b>	<b>2,575</b>		<b>7.4</b>		<b>0.5</b>	<b>7.7</b>
Cargo Boat Dev.	M	CABO-N-0000	38.50	18.0	694	9.0	(40.3)	77.0	na	19.6	13.6	16.4	27.4	0.00	na	121.9	0.3	3.5	
Colombo City Hold	M	PHAR-N-0000	732.60	1.3	932	2.7	202.5	340.0	na	24.2	34.7	24.2	256.9	30.00	4.1	1704.8	0.4	15.7	
Colombo Land & Develop.	D	CLND-N-0000	16.40	199.9	3,278	na	(106.3)	(20.3)	na	(30.6)	(2.8)	(0.8)	13.9	0.00	na	38.4	0.4	na	
East West Properties	M	EAST-N-0000	7.30	138.2	1,009	2.4	146.6	420.9	na	222.1	33.1	(10.4)	176.1	8.50	116.4	15.7	0.5	19.4	
Lanka Realty Investments	M	ASCO-N-0000	37.00	193.5	7,159	10.2	2,619.9	705.0	(91.1)	461.9	352.1	(17.9)	30.1	0.00	na	41.5	0.9	8.8	
Lee Hedges	M	SHAW-N-0000	60.00	25.6	1,536	2.9	52.5	532.5	388.3	47.1	49.8	47.3	282.7	1.00	1.7	195.7	0.3	10.6	
Overseas Realty Ceylon Ltd	D	OSEA-N-0000	12.10	1,243.0	15,041	4.2	(29.2)	3,552.4	518.1	854.7	1,290.7	888.9	1,389.8	1.25	10.3	34.9	0.3	8.2	
Seylan Developments	D	CSD -N-0000	10.70	148.0	1,583	8.1	(21.2)	194.7	44.2	66.7	40.9	42.9	42.4	1.10	10.3	34.1	0.3	3.9	
York Arcade Holdings	M	YORK-N-0000	55.10	0.8	41	4.4	533.3	9.5	na	2.2	2.2	3.0	2.1	0.00	na	201.5	0.3	6.3	
Commercial Development	D	COMD-N-0000	72.90	12.0	875	2.4	9.4	361.1	31.4	259.0	39.3	31.4	33.1	6.00	8.2	244.3	0.3	12.3	
Property Development	D	PDL -N-0000	140.00	66.0	9,240	16.1	19.0	575.0	na	195.0	145.9	128.5	105.6	5.00	3.6	58.1	2.4	15.0	
Serendib Land	M	SLND-N-0000	1177.00	0.4	424	20.4	(78.8)	20.8	na	5.2	4.4	5.5	5.7	0.00	na	1431.7	0.8	4.0	
C T Land & Develop.	M	CTLD-N-0000	24.50	81.3	1,991	9.5	(49.4)	208.7	53.6	33.1	66.4	55.6	244.9	2.25	9.2	48.9	0.5	5.3	
Equity Two Limited	M	ETWO-N-0000	41.30	31.0	1,280	15.6	(56.8)	82.1	23.5	18.7	20.4	19.5	137.3	0.00	na	41.6	1.0	6.4	
Millenium Housing Developers	M	MHDL-N-0000	4.80	134.7	646	22.3	(78.7)	29.0	na	(1.3)	36.3	9.1	(15.1)	0.00	na	1.6	3.0	13.4	
On'Ally Holdings	M	ONAL-N-0000	24.20	93.0	2,251	na	(122.2)	(56.0)	na	35.1	36.5	33.5	(161.1)	0.43	1.8	22.4	1.1	na	
City Housing	M	CHOU-N-0000	3.60	13.4	48	na	26.3	(7.2)	na	(2.9)	(2.8)	(2.8)	1.3	0.00	na	6.6	0.5	na	

# Broad Market Valuations

AS AT 04 JUNE 2020

Company	Year	Code	Share Price	No.	Market Cap	Last 4 Qtr	Last 4 Qtr Net Profit	Last 4 Qtr Net						2018/19		BVPS	PBV	
	End		(LKR)	Shares (mn)	(LKR mn)	PER (X)	Change (%)	Profit (LKR mn)	1Q2020	4Q2019	3Q2019	2Q2019	1Q2019	DPS (LKR)	DY (%)	(LKR)	(X)	ROE (%)
Standard Capital	M	SING-N-0000	54.00	5.5	299	na	(105.4)	(0.2)	na	(0.9)	(0.9)	(0.5)	2.1	0.00	na	39.2	1.4	na
<b>RETAILING</b>					<b>36,150</b>	<b>na</b>	<b>(127.8)</b>	<b>(251)</b>	<b>6</b>	<b>212</b>	<b>(23)</b>	<b>(714)</b>	<b>626</b>		<b>3.0</b>		<b>0.5</b>	<b>na</b>
C M Holdings	M	COLO-N-0000	45.10	15.2	686	na	55.0	(165.7)	na	56.9	47.4	(94.8)	(175.2)	2.00	4.4	189.8	0.2	na
DIMO	M	DIMO-N-0000	279.90	8.9	2,485	12.8	339.1	194.5	201.8	115.8	46.3	(169.4)	117.3	2.50	0.9	1349.1	0.2	1.6
Eastern Merchants	M	EMER-N-0000	3.50	117.4	411	na	(113.0)	(17.7)	na	8.9	16.1	(6.5)	(36.2)	0.00	na	12.0	0.3	na
Hunter & Company	M	HUNT-N-0000	399.40	5.1	2,055	36.2	2,368.0	56.7	na	14.2	34.2	(38.2)	46.5	0.00	na	1820.6	0.2	0.6
RIL Properties	M	RIL -N-0000	4.70	800.0	3,760	na	76.9	(94.5)	na	49.3	37.7	(82.0)	(99.5)	0.15	3.2	21.7	0.2	na
Singer Sri Lanka	D	SINS-N-0000	26.50	375.6	9,954	35.4	12.2	280.8	(1.1)	306.7	(52.1)	27.3	(8.4)	1.00	3.8	17.5	1.5	4.3
Autodrome	M	AUTO-N-0000	68.10	12.0	817	49.8	53.3	16.4	na	9.2	4.0	2.7	0.5	0.00	na	114.7	0.6	1.2
United Motors	M	UML -N-0000	47.40	100.9	4,783	na	(106.4)	(26.7)	na	(78.7)	13.6	(199.1)	237.5	4.00	8.4	121.4	0.4	na
Odel	M	ODEL-N-0000	18.10	272.1	4,926	na	(318.3)	(351.7)	na	(102.1)	(193.9)	(210.4)	154.7	0.00	na	27.0	0.7	na
C.W. Mackie & Co	D	CWM -N-0000	40.00	36.0	1,440	12.3	(18.7)	117.4	na	(48.8)	31.5	30.2	104.5	3.50	8.8	68.9	0.6	4.7
Ceylon Tea Brokers	M	CTBL-N-0000	2.90	182.4	529	39.2	(87.2)	13.5	na	(46.8)	3.6	22.3	34.4	0.00	na	2.7	1.1	2.7
John Keells Ltd	M	JKL -N-0000	45.00	60.8	2,736	na	(193.1)	(187.7)	(193.1)	(14.5)	5.5	14.4	95.5	2.00	4.4	43.0	1.0	na
Sathosa Motors	M	SMOT-N-0000	260.20	6.0	1,570	na	(140.0)	(86.8)	(1.7)	(57.7)	(17.1)	(10.3)	154.6	0.00	na	272.8	1.0	na
<b>TELECOMMUNICATION SERVICES</b>					<b>128,364</b>	<b>9.38</b>	<b>(5.3)</b>	<b>13,683</b>	<b>1,480</b>	<b>3,765</b>	<b>2,958</b>	<b>3,284</b>	<b>7,055</b>		<b>4.9</b>		<b>0.8</b>	<b>8.9</b>
Dialog	D	DIAL-N-0000	10.00	8,143.8	81,438	11.1	(22.5)	7,361.3	1,479.9	2,427.6	1,458.6	1,995.2	4,857.8	0.53	5.3	9.3	1.1	9.7
Sri Lanka Telecom	D	SLTL-N-0000	26.00	1,804.9	46,926	7.4	27.8	6,322.0	na	1,337.0	1,499.0	1,289.0	2,197.0	1.06	4.1	43.3	0.6	8.1
<b>TRANSPORTATION</b>					<b>5,413</b>	<b>31.11</b>	<b>(86.6)</b>	<b>174</b>	<b>(362)</b>	<b>224</b>	<b>221</b>	<b>132</b>	<b>341</b>		<b>-</b>		<b>0.6</b>	<b>1.8</b>
Expolanka Holdings	M	EXPO-N-0000	2.70	1,954.9	5,278	10.8	(66.4)	486.7	(361.6)	302.3	393.1	152.9	382.6	0.00	na	6.5	0.4	3.9
Mercantile Shipping	M	MSL -N-0000	47.30	2.8	135	na	(104.9)	(312.7)	na	(78.1)	(172.4)	(21.0)	(41.2)	0.00	na	na	na	na
<b>UTILITIES</b>					<b>16,754</b>	<b>6.88</b>	<b>(6.9)</b>	<b>2,435</b>	<b>358</b>	<b>965</b>	<b>792</b>	<b>207</b>	<b>295</b>		<b>11.1</b>		<b>1.0</b>	<b>14.6</b>
LVL Energy	M	LVEF-N-0000	6.00	582.3	3,494	8.6	(21.7)	405.9	101.4	22.6	169.3	112.6	35.2	0.65	10.8	7.6	0.8	9.2
Laugfs Power	M	LPL -N-0000	3.60	335.0	1,206	14.8	(1.1)	81.5	na	51.6	29.9	-	-	0.00	na	8.1	0.4	3.0
Pan Asia Power	M	PAP -N-0000	2.80	625.0	1,750	4.4	(24.8)	426.8	37.6	132.2	269.9	(12.9)	87.6	0.12	4.3	3.1	0.9	22.0
Resus Energy	M	HPWR-N-0000	19.80	75.5	1,495	9.6	(10.2)	156.3	na	177.7	33.6	(39.9)	(15.1)	10.50	53.0	12.6	1.6	16.4
Vallibel Power	M	VPEL-N-0000	5.80	747.1	4,333	5.3	20.4	822.8	na	302.4	216.7	148.1	155.6	0.70	12.1	4.0	1.4	27.4
Vidulanka	M	VLL -N-0000	4.60	837.8	3,854	7.9	(4.8)	489.1	219.0	219.7	39.5	10.9	59.1	0.00	na	3.5	1.3	16.5
Lotus Hydro Power	D	HPFL-N-0000	5.70	109.1	622	11.8	(31.0)	52.6	na	58.5	32.9	(11.9)	(26.9)	0.80	14.0	6.7	0.9	7.2

Note : Market Earnings Excludes Major Capital Gains

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