

MOST VALUABLE BRANDS

RANK 2015	RANK 2014	BRAND	PARENT COMPANY	INDUSTRY GROUP	BRAND VALUE (RS. M)	BRAND RATING	ENTERPRISE VALUE/ MARKET CAP	BRAND VS VALUE/ EV,MC (%)
1	1	BOC	Bank of Ceylon	Banking	38,072	AA		
2	2	People's Bank	People's Bank	Banking	37,376	AA		
3	4	Dialog	Dialog Axiata	Telecommunications	28,659	AAA-	120,742	24
4	3	Commercial Bank	Commercial Bank of Ceylon	Banking	26,878	AA	143,447	19
5	7	NSB	National Savings Bank	Banking	22,646	AA		
6	5	HNB	Hatton National Bank	Banking	20,414	AA	78,516	26
7	8	Nestlé	Nestlé Lanka	Food	19,977	AA-	123,509	16
8	6	Cargills Food City	Cargills (Ceylon)	Supermarkets (Retail)	17,544	AA	46,921	37
9	10	SriLankan	SriLankan Airlines	Airlines	16,844	AA-		
10	9	Lion Beer	Lion Brewery Ceylon	Beverages	16,469	AA-	56,572	29
11	13	Sampath Bank	Sampath Bank	Banking	13,896	AA	40,903	34
12	11	SLT	Sri Lanka Telecom	Telecommunications	11,620	AA-	61,242	19
13	12	DCSL	Distilleries Company of Sri Lanka	Beverages	9,602	A-	77,800	12
14	19	PLC	People's Leasing & Finance	Financial services (Leasing)	9,317	AA+	33,410	28
15	14	Singer	Singer (Sri Lanka)	Retail	8,851	AA-	24,085	37
16	18	NDB	National Development Bank	Banking	6,852	AA-	39,193	17
17	17	Mobitel	Sri Lanka Telecom	Telecommunications	6,791	A+	40,828	17
18	16	Ceylinco Insurance	Ceylinco Insurance	Insurance	6,712	AA+	33,818	20
19	15	Seylan Bank	Seylan Bank	Banking	6,702	A+	26,856	25
20	24	Sri Lanka Insurance	Sri Lanka Insurance Corporation	Insurance	6,300	AA		
21	21	Keells Super	Jaykay Marketing Services	Supermarkets (Retail)	5,541	A+		
22	23	Elephant House	Ceylon Cold Stores	Beverages	5,048	AA-	25,232	20
23	-	Cinnamon	John Keells Holdings	Hospitality	4,900	AA	0	
24	20	Nations Trust Bank	Nations Trust Bank	Banking	4,893	A	23,753	21
25	22	Coca-Cola	Coca-Cola Beverages Sri Lanka	Beverages	4,452	A+		
26	29	LB Finance	LB Finance	Financial services	4,090	A+	11,511	36
27	25	Arpico Supercentre	Richard Pieris	Supermarkets (Retail)	4,044	A-	26,444	15
28	26	Lanka IOC	Lanka IOC	Oil and gas	3,788	A-	28,768	13
29	30	Dilmah	Ceylon Tea Services	Beverages	3,776	A+	11,248	34
30	31	SPC	State Pharmaceuticals Corporation	Pharmaceuticals	3,334	A+		
31	28	Central Finance	Central Finance Company	Financial services	3,268	AA-	25,696	13
32	33	RDB	Regional Development Bank	Banking	2,533	BBB		
33	34	Union Assurance	Union Assurance	Insurance	2,360	AA-	13,714	17
34	39	Asiri	Asiri Hospital Holdings	Health care	2,193	AA-	31,745	7
35	43	Tokyo Cement	Tokyo Cement Company (Lanka)	Building materials	2,055	AA-	24,188	8
36	32	Prima	Ceylon Grain Elevators	Food	2,005	A+	4,088	49
37	37	Odel	Odel	Retail	1,976	AA	6,005	33
38	58	Commercial Credit	Commercial Credit & Finance	Financial services (Leasing)	1,923	A	4,348	44
39	27	DFCC Bank	DFCC Bank	Banking	1,899	BBB	56,201	3
40	46	Janashakthi Insurance	Janashakthi Insurance	Insurance	1,830	AA-	8,494	22
41	40	Laugfs	Laugfs Gas	Oil and gas	1,781	AA	17,101	10
42	38	Dialog TV	Dialog Axiata	Media	1,724	AA-	7,264	24
43	41	Pan Asia Bank	Pan Asia Banking Corporation	Banking	1,681	BB	7,199	23
44	44	Commercial Leasing	Commercial Leasing & Finance	Financial services (Leasing)	1,448	BBB	27,424	5
45	50	LOLC	Lanka Orix Leasing Company	Financial services (Leasing)	1,438	A+	41,865	3
46	52	CDB	Citizens Development Business Finance	Financial services	1,311	A-	4,195	31
47	55	Mercantile Investments	Mercantile Investments and Finance	Financial services	1,250	A-	11,698	11
48	36	Mitsubishi	United Motors Lanka	Motor	1,186	BBB	9,813	12
49	49	AIA Insurance	AIA Insurance Lanka	Insurance	1,164	BBB	9,533	12
50	53	Harischandra	Harischandra Mills	Food	1,104	A-	2,067	53

FOOTNOTES Brand Finance Lanka has produced this study through an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information. No independent verification or audit of such material has been undertaken. Brand Finance Lanka accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The brand valuations of Sri Lanka's Top 100 brands follow IVSC guidance, but will only comply with ISO 10668 Monetary Brand Valuation Standard when accompanied by detailed legal and behavioural analysis. The conclusions expressed herein are the opinions of

2015 RANKINGS



RANK 2015	RANK 2014	BRAND	PARENT COMPANY	INDUSTRY GROUP	BRAND VALUE (RS. M)	BRAND RATING	ENTERPRISE VALUE/ MARKET CAP	BRAND VS VALUE/ EV,MC (%)
51	63	CEAT	Kelani Tyres	Motor	1,044	A+	6,345	16
52	42	Caltex	Chevron Lubricants Lanka	Oil and gas	942	A+	45,916	2
53	71	HDFC Bank	HDFC Bank of Sri Lanka	Banking	927	A-	4,465	21
54	74	Keells Foods	Keells Food Products	Food	907	A+	2,394	38
55	54	Nawaloka	Nawaloka Hospitals	Health care	899	A	5,559	16
56	-	Hutch	Hutchison Telecommunications Lanka	Telecommunications	896	A-		
57	77	HNB Assurance	HNB Assurance	Insurance	865	A	4,400	20
58	62	Alliance Finance	Alliance Finance	Financial services	836	BBB	2,066	40
59	73	Kelani Cables	Kelani Cables	Building materials	832	AA-	2,139	39
60	57	ACL	ACL Cables	Building materials	830	A	7,572	11
61	60	Lankem	Lankem Ceylon	Chemicals	830	A-	15,887	5
62	64	Union Bank	Union Bank of Colombo	Banking	805	BB	28,158	3
63	66	Bairaha	Bairaha Farms	Food	770	BB	2,167	36
64	67	Vallibel Finance	Vallibel Finance	Financial services	763	A-	1,949	39
65	75	Lanka Hospitals	Lanka Hospitals Corporation	Health care	752	A-	9,334	8
66	45	Lakspray	Lanka Milk Foods	Food	743	BBB	6,367	12
67	83	Asian Alliance	Asian Alliance Insurance	Insurance	739	A-	5,063	15
68	78	Softlogic Finance	Softlogic Finance	Financial services	713	A-	1,502	48
69	51	Ashok Leyland	Lanka Ashok Leyland	Motor	712	BB	6,586	11
70	69	Senkadagala Finance	Senkadagala Finance	Financial services	699	BBB	3,914	18
71	72	Abans	Abans Electricals	Retail	617	A+	974	63
72	82	Lanka Soy	Convenience Foods Lanka	Food	589	A-	767	77
73	47	Rocell	Royal Ceramics Lanka	Building materials	586	A+	30,170	2
74	61	Durdans	Ceylon Hospitals	Health care	562	BB	4,743	12
75	70	SMIB	State Mortgage & Investment Bank	Banking	553	BBB		
76	68	KFC	Cargills (Ceylon)	Restaurants	491	A		
77	87	Swadeshi	Swadeshi Industrial Works	Personal care	439	BBB	2,909	15
78	81	Singer Finance	Singer Finance (Lanka)	Financial services	426	BB	2,993	14
79	76	Lanka Bell	Lanka Bell	Telecommunications	403	B		
80	85	Sierra Cables	Sierra Cables	Building materials	370	BB	3,481	11
81	92	Amana Takaful	Amana Takaful Insurance	Insurance	350	A-	2,100	17
82	-	Morison's	J. L. Morison Son & Jones	Personal care	344	BBB		
83	-	Amana Bank	Amana Bank	Banking	318	BB	6,379	5
84	80	TFC	The Finance Company	Financial services	316	B	1,831	17
85	88	Isuzu	Sathosa Motors	Automobile distributors	292	BB	1,356	22
86	100	DI Shoes	Ceylon Leather Products	Apparel	272	BBB	4,418	6
87	84	Dankotuwa	Dankotuwa Porcelain	Housewares	270	A-	2,337	12
88	90	Heritance Ahungalla	Aitken Spence Hotel Holdings	Hospitality	260	A-		
89	79	TAJ Samudra	TAL Lanka Hotels	Hospitality	251	BB	6,581	4
90	95	MBSL	Merchant Bank of Sri Lanka	Financial services	240	BB	2,525	9
91	97	Arpico Finance	Arpico Finance Company	Financial services	234	A-	1,227	19
92	-	Raigam Salt	Raigam Wayamba Salterns	Food	217	A+	898	24
93	96	Sinhaputhra Finance	Sinhaputhra Finance	Financial services	211	B	1,177	18
94	94	Jetwing Lighthouse	The Lighthouse Hotel	Hospitality	210	A+	2,928	7
95	86	Amaya	Amaya Leisure	Hospitality	210	BB	5,982	4
96	93	Heladiv	HVA Foods	Beverages	200	CCC	1,028	19
97	98	National PVC Pipes	Central Industries	Building materials	189	BBB	843	22
98	-	The Fortress	The Fortress Resorts	Hospitality	160	BB	1,664	10
99	89	Swarnamahala Finance	Swarnamahala Financial Services	Financial services	139	CCC	1,050	13
100	99	Royal Palms	Royal Palms Beach Hotel	Hospitality	119	B	1,957	6

Brand Finance Lanka. They are not intended to be warranties or guarantees that a particular value or projection can be achieved in any transaction. The opinions expressed here are not to be construed as providing investment advice. Brand Finance Lanka does not intend this analysis to be relied upon for technical reasons, and excludes all liability to any organisation. Enterprise value is calculated for all brands, except in the case of the financial services industry – viz. banks, leasing, insurance and financial services – where market capitalisation is used. Market capitalisation is used for these sectors because they have considerable debt – having an enterprise value, therefore, does not represent market value.

UNLISTED BRANDS

	BRANDS	CATEGORY	SCORE	OWNERSHIP*
1	Dettol	Personal care	85.38	MNC
2	Sony	Electronics	84.85	MNC
3	Panadol	Health care	84.24	MNC
4	Johnson's Baby	Personal care	84.18	MNC
5	Maggi	Food	84.06	MNC
6	Sunlight	Personal care	83.67	MNC
7	M. D. Gunasena	Retail	83.67	FC
8	Harpic	Home care	83.39	MNC
9	Knorr	Food	83.19	MNC
10	Vim	Home care	83.17	MNC
11	Munchee	Food	83.08	FC
12	Bajaj	Motor	82.73	MNC
13	Gillette	Personal care	82.43	MNC
14	Triumph	Apparel	82.39	MNC
15	Harris	Home care	82.37	MNC
16	Lifebuoy	Personal care	82.22	MNC
17	Baby Cheramyl	Personal care	81.97	PC/FC
18	Nokia	Electronics	81.94	MNC
19	Vaseline	Personal care	81.82	MNC
20	Sarasavi	Retail	81.67	FC
21	Atlas	Stationery	81.57	FC
22	Kiwi	Fabric care	81.39	MNC
23	Kandos	Food	81.38	FC
24	Happy Cow	Food	80.83	MNC
25	Maliban	Food	80.77	FC
26	Osu Sala	Retail	80.65	SOE
27	Samaposha	Food	80.50	FC
28	S-lon	Building materials	80.44	FC
29	Dulux	Home care	80.17	MNC
30	Eva	Personal care	80.15	FC
31	Pears	Personal care	80.15	MNC
32	Marmite	Food	80.00	MNC
33	Milo	Food	79.88	MNC
34	McDonald's	Food	79.70	MNC
35	Sunquick	Beverages	79.67	MNC
36	Astra	Food	79.33	MNC
37	Goya	Personal care	79.33	PC/FC
38	Ratthi	Food	79.24	MNC
39	Flora Margarine	Food	79.17	MNC
40	Swarnamahala	Retail	79.00	FC
41	Hilton	Hospitality	78.95	MNC
42	Siddhalepa	Personal care	78.91	FC
43	Exide	Automotive	78.75	PC
44	Homerun Pas	Stationery	78.47	PC/FC
45	Richard	Stationery	78.17	IE
46	Damro	Houseware	77.83	IE
47	Nestomalt	Food	77.83	MNC
48	Honda	Motor	77.78	MNC
49	Axe	Personal care	77.70	MNC
50	Signal	Personal care	77.46	MNC

* MNC = Multinational Corporation; FC = Family Company; PC = Public Company; SOE = State Owned Enterprise; IE = Individual Entrepreneur

2015 RANKINGS

	BRANDS	CATEGORY	SCORE	OWNERSHIP*
51	Rexona	Personal care	77.42	MNC
52	Anton	Building materials	77.29	FC
53	Samahan	Health care	77.28	PC
54	Anchor	Food	77.27	MNC
55	Vogue	Retail	76.98	FC
56	Samsung	Electronics	76.97	MNC
57	Perera & Sons	Food	76.82	FC
58	Pizza Hut	Food	76.82	MNC
59	Toyota	Motor	76.81	MNC
60	Yamaha	Motor	76.31	MNC
61	Surf excel	Fabric care	76.31	MNC
62	Emerald	Apparel	75.75	IE
63	Ceylonta	Beverages	75.69	MNC
64	BMW	Motor	75.65	MNC
65	Holcim	Building materials	75.00	MNC
66	Eveready	Electronics	74.93	MNC
67	Jinasena Centric	Electricals	74.83	FC
68	Oriflame	Personal care	74.82	MNC
69	E-Channelling	Health care	74.81	PC
70	Comfort	Fabric care	74.81	MNC
71	Nivea	Personal care	74.70	MNC
72	Nescafé	Beverages	74.69	MNC
73	Voodoo	Personal care	74.50	FC
74	Newdale	Food	74.33	MNC
75	Sunsilk	Personal care	74.31	MNC
76	Orange	Houseware	74.03	FC
77	Motha	Food	74.00	FC
78	Robin	Fabric care	74.00	MNC
79	Anchor PediaPro	Food	73.79	MNC
80	Black Knight	Personal care	73.72	FC
81	Cadbury	Food	73.69	MNC
82	Mortein	Home care	73.67	MNC
83	Edna	Food	73.23	FC
84	Vicks	Health care	72.89	MNC
85	Red Bull	Beverages	72.81	MNC
86	NOLIMIT	Retail	72.70	IE
87	Ninja	Home care	72.67	FC
88	MDK (N)	Food	72.61	MNC
89	Horlicks	Food	72.54	MNC
90	Bic	Personal care	72.43	MNC
91	Majestic City	Retail	72.00	PC/FC
92	Sensodyne	Personal care	72.00	MNC
93	LG	Electronics	71.97	MNC
94	DSI	Apparel	71.66	FC
95	Colman's	Food	71.62	MNC
96	Good Knight	Home care	71.53	MNC
97	Panasonic	Electronics	71.52	MNC
98	Land Rover	Motor	71.43	MNC
99	Lysol	Home care	71.19	MNC
100	Airwick	Home care	71.03	MNC

CONGLOMERATE BRANDS

RANK	CORPORATE BRAND	SECTORS	SCORE	OWNERSHIP*
1	John Keells Holdings	Hospitality, property, finance, F&B, transportation, IT	86.81	PC
2	Softlogic Holdings	IT, retail, health care, hospitality	80.00	PC
3	Hemas Holdings	Hospitality, FMCG, transportation, health care	79.77	PC/FC
4	CIC Holdings	Agriculture, FMCG, health care, industrial chemicals	79.21	PC
5	Hayleys Group	Export manufacturing, transportation, hospitality, plantations, agriculture	78.98	PC
6	Richard Pieris	Retail, manufacturing, plantations	77.61	PC
7	Aitken Spence	Hospitality, transportation, plantations	76.71	PC
8	DIMO	Automobiles, automobile parts, health care, lighting, agriculture	76.52	PC
9	JAT Holdings	Building materials, chemicals, furnishing	75.25	IE
10	Abans	Retail, environmental services, property, F&B	75.00	FC
11	The Capital Maharaja Organisation	Media, FMCG, manufacturing	71.82	FC
12	McLarens Holdings	Transportation, marine services, manufacturing	71.23	FC
13	Carson Cumberbatch	Property, FMCG, plantations, leisure	70.83	PC/FC
14	Nawaloka Group	Health care, construction, manufacturing	69.32	FC
15	E. B. Creasy	Transportation, manufacturing, FMCG, industrial products	68.33	PC

EXPORT BRANDS

RANK	CORPORATE BRAND	SECTOR	SCORE	OWNERSHIP*
1	Brandix Lanka	Apparel	91.93	FC
2	MAS Holdings	Apparel	91.59	FC
3	MJF Exports	Tea	88.18	FC/PC
4	Virtusa	IT	87.63	MNC
5	MillenniumIT	IT	80.88	MNC
6	Akbar Brothers	Tea	76.84	FC
7	Hirdaramani Group	Apparel	72.61	FC
8	Colombo Dockyard	Manufacturing	70.58	PC
9	WSO2	IT	70.12	IE
10	Mlesna	Tea	68.62	IE
11	hSenid	IT	67.26	IE
12	Eswaran Brothers	Tea	65.13	IE
13	Tea Tang	Tea	62.57	FC
14	Haycarb	Manufacturing	62.14	PC
15	Loadstar	Manufacturing	62.08	MNC

* MNC = Multinational Corporation; FC = Family Company; PC = Public Company; SOE = State Owned Enterprise; IE = Individual Entrepreneur

DIGITAL BRANDS

RANK	CORPORATE BRAND	CATEGORY	LIKES	OWNERSHIP*
1	Dilmah	Beverages	1,114,111	PC/FC
2	Mobitel	Telecommunications	734,236	SOE
3	Dialog	Telecommunications	476,437	MNC
4	ikman.lk	Internet commerce	411,838	IE
5	Kapruka	Internet commerce	363,956	IE
6	SriLankan Airlines	Airlines	350,125	SOE
7	Pizza Hut	Food	310,219	MNC
8	Odel	Retail	308,971	PC
9	Fashion Bug	Retail	266,688	IE
10	Airtel Life	Telecommunications	254,357	MNC
11	Etisalat	Telecommunications	253,486	MNC
12	wow.lk	Internet commerce	246,235	MNC
13	NOLIMIT	Retail	246,212	IE
14	Axe	Personal care	232,965	MNC
15	SLT	Telecommunications	232,407	SOE/PC

EMERGING BRANDS

RANK	BRAND	CATEGORY	SCORE	OWNERSHIP*
1	Cinnamon Hotels & Resorts	Hospitality	87.82	PC
2	Jetwing Hotels	Hospitality	81.64	FC
3	Amanté	Apparel	78.27	FC
4	Nature's Secrets	Personal care	77.27	IE
5	Micro Cars	Automobiles	76.55	IE
6	Machang Pubs	Restaurants	74.91	PC
7	Odel	Retail	73.09	PC
8	Pelwatte Dairy	Food	72.40	IE
9	Laksala	Retail	70.82	SOE
10	Paradise Road	Retail	70.64	IE
11	Barefoot Gallery	Retail	69.27	IE
12	Spa Ceylon	Personal care	69.09	IE
13	Jagro	Food	68.63	IE
14	Buddhi Batiks	Retail	66.55	IE
15	Lucky Lanka	Dairy	66.10	PC/IE