



First Capital

A Janashakthi Group Company

---

# PROVISIONAL FINANCIAL STATEMENTS

---

Six Months ended  
30 September 2025

FIRST CAPITAL FIXED INCOME  
FUND

# CONTENTS

	<b>Pages</b>
Fund Manager's Report	1-2
<u>Financial Reports</u>	
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Unitholders' Funds	5
Statement of Cash Flows	6
Notes to the Financial Statements	7-14
Reconciliation on Net Assets	15



First Capital

## REPORT OF THE MANAGER

We have pleasure in presenting the Unaudited Interim Financial Statements of First Capital Fixed Income Fund (the Fund) for the six months ended 30 September 2025.

### Fund Performance

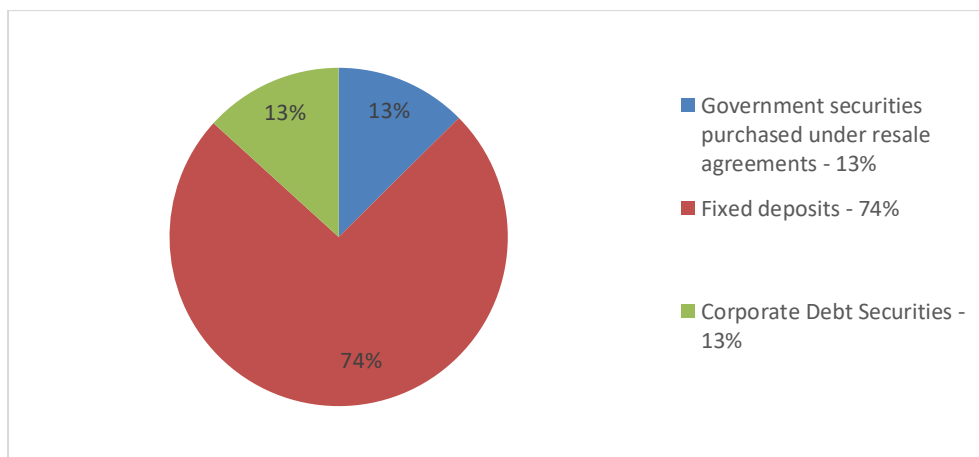
First Capital Fixed Income Fund reported a Profit after Tax of Rs. 93.2Mn for the six months ended 30 September 2025 compared to a Profit after Tax of Rs. 65.8Mn in the corresponding period of the previous year. The increase in Profit after Tax for the period under review is due to substantial growth in Funds under Management.

The Fund reported an Annualized Return of 8.99% (inclusive of the marked to market loss) for the six months ended 30 September 2025 compared to 5-year treasury bond yield (base yield) of 9.75% (source: The Central Bank of Sri Lanka - *Daily Reports*; <https://www.cbsl.gov.lk/en/pd-daily-report>). The 5-year treasury bond (risk free return) is used to evaluate the performance of the Fund which denotes the return over the risk-free return since there is no appropriate benchmark index for the Fund.

The Annualized Return reported in the corresponding period of the previous year (2024/25) was 12.23% compared to the 5-year treasury bond yield (base yield) of 11.99% (source: The Central Bank of Sri Lanka - *Daily Reports*; <https://www.cbsl.gov.lk/en/pd-daily-report>). The Funds under Management as at 30 September 2025 was Rs. 2.62Bn compared to Rs. 1.58Bn at the beginning of the year (The Fund's yield is variable and subject to change. Past performance is not an indicator of future performance).

### Asset Allocation as at 30 September 2025

The Asset Allocation of the Fund as at 30 September 2025 is as follows.



FIRST CAPITAL ASSET MANAGEMENT LIMITED

No. 2, Deal Place, Colombo 3, Sri Lanka.

Tel : +94-11-2639898, 2576878 Fax : +94-11-2576866, 2639899 E-mail : [info@firstcapital.lk](mailto:info@firstcapital.lk) Web : [www.firstcapital.lk](http://www.firstcapital.lk)  
Company Reg. No: PB 187

## **Appreciations**

We take this opportunity to thank our valued unitholders for the trust and confidence placed in us. We also place on record our appreciation for the support extended by the Securities and Exchange Commission of Sri Lanka and our Trustee, Bank of Ceylon.

We express our sincere thanks to the Board of Directors, Management Team and Staff of First Capital Asset Management Limited for their contribution towards our performance.

**FIRST CAPITAL FIXED INCOME FUND**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

<b>For six months ended 30 September</b>	<b>2025</b>	<b>2024</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Income</b>	<b>130,105,111</b>	<b>85,983,780</b>
Direct expenses	(3,823,697)	-
<b>Net trading income</b>	<b>126,281,414</b>	<b>85,983,780</b>
Loss on fair valuation of financial assets recognised through profit or loss - measured at fair value	(23,310,356)	(14,928,311)
	<b>102,971,058</b>	<b>71,055,469</b>
Administration and other operating expenses	(9,683,428)	(5,209,180)
Provision for impairment of financial assets at amortised cost	(111,470)	-
<b>Profit before tax</b>	<b>93,176,160</b>	<b>65,846,289</b>
Income tax expenses	-	-
<b>Profit for the period</b>	<b>93,176,160</b>	<b>65,846,289</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>93,176,160</b>	<b>65,846,289</b>

Figures in brackets indicate deductions  
The notes form an integral part of these financial statements.

**FIRST CAPITAL FIXED INCOME FUND  
STATEMENT OF FINANCIAL POSITION**

As at		30.09.2025	31.03.2025
	Note	Unaudited Rs.	Audited Rs.
<b>Assets</b>			
Cash at bank		375,126	435,090
Financial assets recognised through profit or loss - measured at fair value	5	156,002,047	145,967,150
Financial assets at amortised cost	6	2,464,189,801	1,435,815,533
<b>Total assets</b>		<u><b>2,620,566,974</b></u>	<u><b>1,582,217,773</b></u>
<b>Unitholders' funds and liabilities</b>			
<b>Liabilities</b>			
Accruals and other liabilities		1,972,490	1,356,038
<b>Total liabilities</b>		<u><b>1,972,490</b></u>	<u><b>1,356,038</b></u>
<b>Unitholders' funds</b>			
Net assets attributable to unit holders		2,618,594,484	1,580,861,735
<b>Total unitholders' funds</b>		<u><b>2,618,594,484</b></u>	<u><b>1,580,861,735</b></u>
<b>Total unitholders' funds and liabilities</b>		<u><b>2,620,566,974</b></u>	<u><b>1,582,217,773</b></u>
<b>Net assets value per unit</b>		<b>4,201.25</b>	<b>4,023.78</b>

The notes form an integral part of these financial statements.

The Management Company of First Capital Fixed Income Fund is responsible for the preparation and presentation of these Financial Statements in accordance with the Sri Lanka Accounting Standards.

Approved by the Managing Company on 22 December 2025.



**Mangala Jayashantha**  
Chief Financial Officer  
First Capital Asset Management Limited  
Fund Management Company



**Kavin Karunamoorthy**  
Director/CEO  
First Capital Asset Management Limited  
Fund Management Company



**Dilshan Wirasekara**  
Director  
First Capital Asset Management Limited  
Fund Management Company

**FIRST CAPITAL FIXED INCOME FUND  
STATEMENT OF CHANGES IN UNITHOLDERS' FUNDS**

**For six months ended 30 September 2025**

	<b>Unitholders' Funds Rs.</b>
<b>Balance as at 1 April 2024 (Audited)</b>	<b>1,105,708,091</b>
Increase due to unit creation during the period	-
Decrease due to unit creation during the period	-
Increase in net assets attributable to unit holders	65,846,289
<b>Balance as at 30 September 2024 (Unaudited)</b>	<b><u>1,171,554,380</u></b>
<b>Balance as at 1 April 2025 (Audited)</b>	<b>1,580,861,735</b>
Increase due to unit creation during the period	3,010,763,961
Decrease due to unit creation during the period	(2,066,207,372)
Increase in net assets attributable to unit holders	93,176,160
<b>Balance as at 30 September 2025 (Unaudited)</b>	<b><u>2,618,594,484</u></b>

Figures in brackets indicate deduction.  
The notes form an integral part of these financial statements.

**FIRST CAPITAL FIXED INCOME FUND  
STATEMENT OF CASH FLOWS**

**For six months ended 30 September**

	<b>2025</b>	<b>2024</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	93,176,160	65,846,289
<b>Adjustment for :</b>		
Loss on fair valuation of financial assets - at fair value through profit and loss	23,310,356	14,928,311
<b>Operating profit before working capital changes</b>	<b>116,486,516</b>	<b>80,774,600</b>
(Increase)/ Decrease in financial assets -at fair value through profit or loss	(33,345,253)	(46,521,200)
(Increase)/ Decrease in financial assets -at amortised cost	(1,028,374,268)	(33,758,146)
(Increase) / Decrease in other receivables	-	(450)
Increase/ (Decrease) in accrued expenses and other liabilities	616,452	(208,069)
<b>Cash flows generated flows from / (used in) operations</b>	<b>(944,616,553)</b>	<b>286,735</b>
Tax paid	-	-
<b>Net cash flows generated flows from / (used in) operating activities</b>	<b>(944,616,553)</b>	<b>286,735</b>
<b>Net cash flows from/(used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flows from/ (used in) financing activities</b>		
Proceeds from units creations	3,010,763,961	-
Payments for units redemptions	(2,066,207,372)	-
<b>Net cash flows from/ (used in) financing activities</b>	<b>944,556,589</b>	<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(59,964)</b>	<b>286,735</b>
Cash and cash equivalents at the beginning of the period	435,090	195,214
<b>Cash and cash equivalents at the end of the period</b>	<b>375,126</b>	<b>481,949</b>

Figures in brackets indicate deductions.

The Notes form an integral part of these financial statements.

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

1. The number of Units represented by unitholders' funds as at 30 September 2025 is 623,290.
2. The above figures are provisional. The same accounting policies as in the Audited Financial Statements for the year ended 31 March 2025 have been followed in the preparation of the above interim financial statements.
3. There have been no material capital commitment and contingent liabilities as at the reporting date which require disclosures in the financial statements (No commitment and contingent liabilities as at 31 March 2025).
4. There have been no material events after the reporting period which require adjustments/disclosures in the above interim financial statements.

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

	30.09.2025 Rs.	31.03.2025 Rs.
<b>5. Financial Assets Recognised through Profit or Loss-Measured at Fair Value</b>		
Investments in Government Securities	-	145,967,150
Investments in Corporate Debt Securities	<u>156,002,047</u>	<u>-</u>
	<u>156,002,047</u>	<u>145,967,150</u>
<b>6. Financial Assets at Amortised Cost</b>		
Investment in government securities purchased under resale agreement	329,544,374	131,097,170
Investment in fixed deposits (Note 6.1)	1,943,308,932	1,132,217,943
Investments in corporate debt securities (Note 6.2)	<u>191,336,495</u>	<u>172,500,420</u>
	<u>2,464,189,801</u>	<u>1,435,815,533</u>
<b>6.1 Investments in fixed deposits</b>	1,943,546,871	1,132,343,748
Less :- Provision for impairment (Note 6.3)	<u>(237,939)</u>	<u>(125,805)</u>
	<u>1,943,308,932</u>	<u>1,132,217,943</u>
<b>6.2 Investments in Corporate Debt Securities</b>	191,337,977	172,502,566
Less :- Provision for impairment (Note 6.3)	<u>(1,482)</u>	<u>(2,146)</u>
	<u>191,336,495</u>	<u>172,500,420</u>
<b>6.3 Movement in provision for expected credit loss</b>		
Balance at the beginning of the period	127,951	-
Provision for the period	<u>111,470</u>	<u>127,951</u>
Balance at the end of the period	<u>239,421</u>	<u>127,951</u>

**7. Financial instruments- Fair Value Measurement**

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements in accordance with SLFRS 13.

**Level - 1**

Financial instruments that are measured in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange and those prices represent actual and regularly occurring market transactions on an arm's length basis.

**Level - 2**

Financial instruments that are measured at fair value on a recurring basis. As market quotes generally are not readily available or accessible for these securities, their fair value measures are determined using relevant information generated by market transactions involving comparable securities.

**Level - 3**

Financial Instruments that are not supported by observable market prices information.

Due to the nature of the short term maturity, carrying value of the financial asset at amortised cost are approximated to their fair value.

**7.1 Fair values versus the Carrying amounts**

The fair values of financial assets and liabilities, together with the carrying amounts shown in the Statement of Financial Position are as follows;

	As at 30.09.2025		As at 31.03.2025	
	Carrying Amount Rs.	Fair Value Rs.	Carrying Amount Rs.	Fair Value Rs.
<b>Financial assets measured at fair value</b>				
Financial assets recognised through profit or loss - measured at fair value	156,002,047	156,002,047	145,967,150	145,967,150
<b>Financial assets not measured at fair value</b>				
Cash at banks	375,126	375,126	435,090	435,090
Financial assets - at amortised cost	<u>2,464,189,801</u>	<u>2,464,189,801</u>	1,435,815,533	1,435,815,533
	<u>2,464,564,927</u>	<u>2,464,564,927</u>	1,436,250,623	1,436,250,623
<b>Total financial assets</b>	<u>2,620,566,974</u>	<u>2,620,566,974</u>	1,582,217,773	1,582,217,773
<b>Financial liabilities measured at fair value</b>	-	-	-	-
<b>Financial liabilities not measured at fair value</b>				
Accruals and other liabilities	1,972,490	1,972,490	1,356,038	1,356,038
<b>Total financial liabilities</b>	<u>1,972,490</u>	<u>1,972,490</u>	1,356,038	1,356,038

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

**7.2 Financial instruments- Fair Value**

The following tables show an analysis of financial instruments at fair value and by level of fair value hierarchy.

As at 30 September 2025

	Total Carrying	Level 1	Level 2	Level 3	Total Fair Value
	Amount				
	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Financial assets measured at fair value</b>					
<b>Financial assets recognised through profit or loss - measured at fair value</b>					
Investment in Corporate Debt Securities	156,002,047	-	156,002,047	-	156,002,047
	<b>156,002,047</b>	-	<b>156,002,047</b>	-	<b>156,002,047</b>
<b>Financial assets not measured at fair value</b>					
Cash at bank	375,126	-	-	375,126	375,126
Financial assets - at amortised cost	2,464,189,801	-	-	2,464,189,801	2,464,189,801
	<b>2,464,564,927</b>	-	-	<b>2,464,564,927</b>	<b>2,464,564,927</b>
<b>Total financial assets</b>	<b>2,620,566,974</b>	-	<b>156,002,047</b>	<b>2,464,564,927</b>	<b>2,620,566,974</b>
<b>Financial liabilities measured at fair value</b>					
	-	-	-	-	-
<b>Financial liabilities not measured at fair value</b>					
Accruals and other liabilities	1,972,490	-	-	1,972,490	1,972,490
<b>Total financial liabilities</b>	<b>1,972,490</b>	-	-	<b>1,972,490</b>	<b>1,972,490</b>
<b>As at 31 March 2025</b>					
	Total Carrying	Level 1	Level 2	Level 3	Total Fair Value
	Amount				
	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Financial assets measured at fair value</b>					
<b>Financial assets recognised through profit or loss - measured at fair value</b>					
Investment in government Securities	145,967,150	145,967,150	-	-	145,967,150
	<b>145,967,150</b>	<b>145,967,150</b>	-	-	<b>145,967,150</b>
<b>Financial assets not measured at fair value</b>					
Cash at bank	435,090	-	-	435,090	435,090
Financial assets - at amortised cost	1,435,815,533	-	-	1,435,815,533	1,435,815,533
	<b>1,436,250,623</b>	-	-	<b>1,436,250,623</b>	<b>1,436,250,623</b>
<b>Total financial assets</b>	<b>1,582,217,773</b>	<b>145,967,150</b>	-	<b>1,436,250,623</b>	<b>1,582,217,773</b>
<b>Financial liabilities measured at fair value</b>					
<b>Financial liabilities not measured at fair value</b>					
Accruals and other liabilities	1,356,038	-	-	1,356,038	1,356,038
<b>Total financial liabilities</b>	<b>1,356,038</b>	-	-	<b>1,356,038</b>	<b>1,356,038</b>

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

**7.3 Measurement of fair values**

**7.3(a) Valuation techniques and significant unobservable inputs**

The following table shows the valuation techniques used in measuring Level 2 fair values, as well as the significant unobservable inputs used.

**Financial instruments measured at fair value**

<b>Type</b>	<b>Valuation Technique</b>	<b>Significant Unobservable Inputs</b>
Corporate Debt Securities	The valuation model is based on Yield Curve of the Government Securities. Yields relating to Government Securities based on the maturities of the respective securitised paper is interpolated in the valuation considering the initial risk premiums (at the time of issue) of the investee companies are constant as at the reporting date.	Risk premium of the investee companies (2.02% - 2.33%)

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

**7.4 Financial instruments - Accounting classifications**

As at 30 September 2025

	Financial assets - FVTPL	Financial assets/ liabilities at amortised cost	Total carrying amount	Fair value
	Rs.	Rs.	Rs.	Rs.
<b>Financial assets measured at fair value</b>				
Financial assets - FVTPL	156,002,047	-	156,002,047	156,002,047
	<b>156,002,047</b>	<b>-</b>	<b>156,002,047</b>	<b>156,002,047</b>
<b>Financial assets not measured at fair value</b>				
Cash at bank	-	375,126	375,126	375,126
Financial assets at amortised cost	-	2,464,189,801	2,464,189,801	2,464,189,801
	<b>-</b>	<b>2,464,564,927</b>	<b>2,464,564,927</b>	<b>2,464,564,927</b>
<b>Total financial assets</b>	<b>156,002,047</b>	<b>2,464,564,927</b>	<b>2,620,566,974</b>	<b>2,620,566,974</b>
<b>Financial liabilities measured at fair value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities not measured at fair value</b>				
Accruals and other liabilities	-	1,972,490	1,972,490	1,972,490
<b>Total financial liabilities</b>	<b>-</b>	<b>1,972,490</b>	<b>1,972,490</b>	<b>1,972,490</b>

As at 31 March 2025

	Financial assets - FVTPL	Financial assets/ liabilities at amortised cost	Total carrying amount	Fair value
	Rs.	Rs.	Rs.	Rs.
<b>Financial assets measured at fair value</b>				
Financial assets - FVTPL	145,967,150	-	145,967,150	145,967,150
	<b>145,967,150</b>	<b>-</b>	<b>145,967,150</b>	<b>145,967,150</b>
<b>Financial assets not measured at fair value</b>				
Cash at bank	-	435,090	435,090	435,090
Financial assets at amortised cost	-	1,435,815,533	1,435,815,533	1,435,815,533
	<b>-</b>	<b>1,436,250,623</b>	<b>1,436,250,623</b>	<b>1,436,250,623</b>
<b>Total financial assets</b>	<b>145,967,150</b>	<b>1,436,250,623</b>	<b>1,582,217,773</b>	<b>1,582,217,773</b>
<b>Financial liabilities measured at fair value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities not measured at fair value</b>				
Accruals and other liabilities	-	1,356,038	1,356,038	1,356,038
<b>Total financial liabilities</b>	<b>-</b>	<b>1,356,038</b>	<b>1,356,038</b>	<b>1,356,038</b>

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

**8. Related party disclosures**

**8.1 Directorships in other companies**

The Directors of First Capital Asset Management Limited (Managing Company of the Unit Trust) are also Directors of the following companies (as of 30 September 2025).

Name of the company	Relationship	Dr. Nishan de Mel	Ms. Minette Perera***	Mr. Dilshan Wirasekara	Mr. Kuda Banda Herath
Janashakthi Limited*	Ultimate Parent	-	Director	-	-
Janashakthi Insurance PLC*	Subsidiary of the Ultimate Parent	Director	-	-	-
Janashakthi Business Services (Private) Limited *	Subsidiary of the Ultimate Parent	-	-	-	-
Janashakthi Corporate Services Limited*	Subsidiary of the Ultimate Parent	-	-	-	-
Janashakthi Finance PLC**	Subsidiary of the Ultimate Parent	-	-	-	-
Sarvodaya Development Finance PLC*	Related Company via Key Management Personnel	-	-	-	-
First Capital Holdings PLC	Intermediary Parent	-	-	Managing Director/ CEO	Director
First Capital Limited	Immediate Parent	-	-	Managing Director/ CEO	Director
First Capital Treasuries PLC	Subsidiary of the Immediate Parent	Director	Director	Director	-
First Capital Equities (Private) Limited	Subsidiary of the Immediate Parent	-	-	Director	-
First Capital Advisory Services (Private) Limited	Subsidiary of the Immediate Parent	-	-	Director	-
First Capital Markets Limited	Subsidiary of the Immediate Parent	-	-	Managing Director/ CEO	-
First Capital Trustee Services (Private) Limited	Subsidiary of the Immediate Parent	-	-	Managing Director/ CEO	-

\*Mr. Ramesh Schaffter, Director of First Capital Holdings PLC (intermediary parent) is also a director of Janashakthi Limited (Ultimate Parent company), Janashakthi Insurance PLC, Janashakthi Business Services (Private) Limited, Janashakthi Corporate Services Limited and Sarvodaya Development Finance PLC.

\*\* Mr. Prakash Schaffter, Director of Janashakthi Limited (Ultimate Parent) is also a director of Janashakthi Finance PLC.

\*\*\*Ms. Minette Perera resigned the company with effect from 25 October 2025.

Note 8.1.1 - Mr. Kavin Karunamoorthy has been appointed as Director/CEO of the company with effect from 9 December 2025.

Note 8.1.2 - Janashakthi Business services (Pvt) Limited has been amalgamated with Janashakthi Limited with effect from 22 October 2025.

**FIRST CAPITAL FIXED INCOME FUND  
NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

**8. Related party disclosures (Contd.)**

First Capital Asset Management Limited manages licensed Unit Trusts namely First Capital Wealth Fund, First Capital Fixed Income Fund, First Capital Gilt-Edged Fund, First Capital Money Market Fund, First Capital Equity Fund and First Capital Money Plus Fund which are also treated as Related Parties of the Company.

The Fund carries out transactions with parties who are defined as related parties as per Sri Lanka Accounting Standard (LKAS 24), "Related Party Disclosure", in the ordinary course of its business. The details of such transactions are reported below. The pricing applicable to such transactions is based on the assessment of risk and pricing model of the Fund and is comparable with what is applied to transactions between the Fund and its unrelated customers. Related party transactions were made on terms equivalent to those that prevail in arm's length transactions.

**8.2 Transaction with managing company**

Name of the company	Nature of the transaction	Transaction amount from 01-04-2025 to 30-09-2025 Rs.	Amounts owed (to)/ by the related party as at 30-09-2025 Rs.	Transaction amount from 01-04-2024 to 30-09-2024 Rs.	Amounts owed (to)/ by the related party as at 31-03-2025 Rs.
First Capital Asset Management Limited	Management fee	6,553,148	(1,222,830)	3,472,315	(670,346)

**8.3 Transaction with ultimate parent company/ intermediary parent company/ immediate parent company / subsidiaries of the parent companies of the Managing Company.**

Nature of transaction	Transaction amount from 01-04-2025 to 30-09-2025 Rs.	Amounts owed (to)/ by the related party as at 30-09-2025 Rs.	Transaction amount from 01-04-2024 to 30-09-2024 Rs.	Amounts owed (to)/ by the related party as at 31-03-2025 Rs.
Interest income	4,255,302	-	2,142,038	-
Investment in Unit Trust	-	(839,725,558)	-	(1,265,762,135)
Repo Investment	-	79,217,250	-	-
Benefit accrued on Unit Trust	47,213,235	-	65,836,928	-
Investment in Securitized Papers	-	113,591,563	-	-

**FIRST CAPITAL FIXED INCOME FUND**  
**NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS**

**8. Related party disclosures (Contd.)**

**8.4 Transactions with key management personnel (KMP) and their close family members (CFM)**

According to Sri Lanka Accounting Standard LKAS 24 - "Related Party Disclosures", Key Management Personnel, are those having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. Accordingly, the Board of Directors of Frist Capital Asset Management Limited (Managing company) and Chief Executive Officer of First Capital Asset Management Limited have been classified as KMPs of the entity.

Close Family Members of a Key Management Person are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the Entity. They may include;

- a. The individual's domestic partner and children;
- b. Children of the individual's domestic partner; and
- c. Dependants of the Individual or the individual's domestic partner

Close Family Members are related parties to the Entity.

<b>Transactions with KMP/CFM</b>	<b>Transaction amount from 01-04-2025 to 30-09-2025</b>	<b>Amounts owed (to)/ by the related party as at 30-09-2025</b>	<b>Transaction amount from 01-04-2024 to 30-09-2024</b>	<b>Amounts owed (to)/ by the related party as at 31-03-2025</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Investment in Unit Trust*		(31,246,116)	-	(3,903)
Benefit accrued on Unit Trust	1,240,205		204	-

\* Number of units under this investment as at 30.09.2025 - 7436.86 (31.03.2025 - 0.97).

**RECONCILIATION ON THE NET ASSET VALUE REPORTED AS AT 30 SEPTEMBER 2025**

	Rs.
Net Asset Value of the Fund as per Monthly Return (SEC)	2,618,833,905
Less : Impairment provision for financial asset - at amortised cost	(239,421)
Net Asset Value of the Fund as per Unaudited Financial Statement	2,618,594,484