



First Capital

A Janashakthi Group Company



FIRST CAPITAL HOLDINGS PLC
DEBENTURE ISSUE 2025
P R O S P E C T U S

FIRST CAPITAL HOLDINGS PLC



PROSPECTUS

FOR AN ISSUE OF TEN MILLION (10,000,000) DEBENTURES CONSTITUTED OF TYPE A LISTED RATED SENIOR UNSECURED REDEEMABLE DEBENTURES 2025-2030 AND TYPE B LISTED RATED SENIOR UNSECURED REDEEMABLE DEBENTURES 2025-2030 AND TYPE C LISTED RATED SENIOR UNSECURED REDEEMABLE DEBENTURES 2025-2030 EACH OF THE PAR VALUE OF SRI LANKAN RUPEES ONE HUNDRED (LKR100/-) BY FIRST CAPITAL HOLDINGS PLC WITH AN OPTION TO ISSUE UPTO A FURTHER TEN MILLION (10,000,000) OF THE SAID DEBENTURES AT THE DISCRETION OF THE COMPANY IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL TRANCHE AND WITH A FURTHER OPTION TO ISSUE UP TO A FURTHER TEN MILLION (10,000,000) OF THE SAID DEBENTURES AT THE DISCRETION OF THE COMPANY IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE AND THE SECOND TRANCHE, TO RAISE UPTO A MAXIMUM OF AMOUNT OF SRI LANKAN RUPEES THREE THOUSAND MILLION (LKR 3,000,000,000/-)

**TO BE LISTED ON THE COLOMBO STOCK EXCHANGE
RATED “A+ STABLE” BY LANKA RATING AGENCY LIMITED**

**ISSUE OPENS ON
23 SEPTEMBER 2025**

MANAGERS TO THE ISSUE



FIRST CAPITAL ADVISORY SERVICES (PVT) LTD

This Prospectus is dated 16 September 2025

The Colombo Stock Exchange (“CSE”) has taken reasonable care to ensure full and fair disclosure of information in this Prospectus. However, the CSE assumes no responsibility for the accuracy of the statements made, opinions expressed, reports included, omitted statements or undisclosed information in this Prospectus. Moreover, the CSE does not regulate the pricing of the Debentures which is decided solely by the Issuer. Please note that the company is bound by the enforcement rules set out in the CSE Listing Rules (as applicable).

The delivery of this Prospectus shall not under any circumstances constitute a representation or create any implication or suggestion that there has been no material change in the affairs of the Company since the date of this Prospectus. If there are material changes, such material changes will be disclosed to the market.

If you are in any doubt regarding the contents of this document or if you require any clarification or advice in this regard, you should consult the Managers to the Issue, investment advisor, lawyer or any other professional advisor.

Responsibility for the Content of the Prospectus

This Prospectus has been prepared by First Capital Advisory Services (Pvt) Limited (hereinafter referred to as Managers to the Issue/ Manager’) on behalf of First Capital Holdings PLC (hereinafter referred to as ‘FCH’ or the ‘Company’). FCH and its Directors confirm that to the best of their knowledge and belief this Prospectus contains all information regarding the Company and Debentures offered herein which is material; such information is true and accurate in all material aspects and is not misleading in any material respect; any opinions, predictions or intentions expressed in this Prospectus on the part of the Company are honestly held or made and are not misleading in any material respect; this Prospectus contains all material facts and presents them in a clear fashion in all material respects and all proper inquiries have been made to ascertain and to verify the foregoing. The Company accepts responsibility for the information contained in this Prospectus.

No person has been sanctioned to make any representations not contained in this Prospectus in connection with this offer for Subscription of the Company’s Debentures. If such representations are made, they must not be relied upon as having been authorised. Neither the delivery of this Prospectus nor any sale made in the offering shall, under any circumstances, create an implication that there has not been any change in the facts set forth in this Prospectus or in the affairs of the Company since the date of this Prospectus.

Investors should be informed that the value of investments can vary, and that past performance is not necessarily indicative of future performance. In making such investment decisions, prospective investors must rely on their knowledge, perception together with their own examination and assessment on FCH and the terms and conditions of the Debentures issued including risks associated.

The delivery of this Prospectus shall not under any circumstances constitute a representation or create any implication or suggestion, that there has been no material change in the affairs of the Company since the date of this Prospectus.

Registration of the Prospectus

A copy of this Prospectus has been registered with the Registrar General of Companies in Sri Lanka in accordance with the Companies Act No. 07 of 2007 (The “Companies Act”). The following are the documents attached to the copy of the Prospectus delivered to the Registrar of Companies for registration pursuant to section 40(1) of the Companies Act.

- a. The written consent of the Auditors and Reporting Accountants to the Issue for the inclusion of their name in the Prospectus as Auditors and Reporting Accountants to the Issue.
- b. The written consent of the Trustee to the Issue for the inclusion of their name in the Prospectus as Trustee to the Issue.
- c. The written consent of the Bankers to the Issue for the inclusion of their name in their Prospectus as Bankers to the Issue.
- d. The written consent of the Company Secretary for the inclusion of their name in the Prospectus as Company Secretary.
- e. The written consent of the Managers to the Issue for the inclusion of their name in the Prospectus as the Managers to the Issue.
- f. The written consent of the Registrars to the Issue for the inclusion of their name in the Prospectus as Registrars to the Issue.
- g. The written consent of the Lawyers to the Issue for the inclusion of their name in the Prospectus as Lawyers to the Issue.
- h. The written consent of the Credit Rating Agency to the Issue for the inclusion of their name in the Prospectus as the Credit Rating Agency to the Issue and to the Company.
- i. The declaration made and subscribed to, by each of the Directors of the Company herein named as a Director, jointly and severally confirming that each of them have read the provisions of the Companies Act and the CSE Listing Rules relating to the Issue of the Prospectus and that those provisions have been complied with.
- j. The said Auditors and Reporting Accountants to the Issue and to the Company, Trustee to the Issue, Bankers to the Issue and Company, Company Secretary, Managers to the Issue, Registrars to the Issue, Lawyers to the Issue and Credit Rating Agency have not, before the delivery of a copy of the Prospectus for registration with the Registrar General of Companies in Sri Lanka, withdrawn such consent.

Registration of the Prospectus in Jurisdictions Outside of Sri Lanka

This Prospectus has not been registered with any authority outside of Sri Lanka. Non-resident investors may be affected by the laws of the jurisdiction of their residence. Such investors are responsible to comply with the laws relevant to the country of residence and the laws of Sri Lanka, when making the investment.

Investment Considerations

It is important that this Prospectus is read carefully prior to making an investment decision. For information concerning certain risk factors, which should be considered by prospective investors, see Section 5.16 'Risks Involved in Investing in the Debentures' of this Prospectus.

Forward Looking Statements

Any statements included in this Prospectus that are not statements of historical fact constitute 'Forward Looking Statements'. These can be identified by the use of forward-looking terms such as 'expect', 'anticipate', 'intend', 'may', 'plan to', 'believe', 'could' and similar terms or variations of such terms.

However, these words are not the exclusive means of identifying Forward Looking Statements. As such, all or any statements pertaining to expected financial position, business strategy, plans and prospects of the Company are classified as Forward-Looking Statements.

Such Forward Looking Statements involve known and unknown risks, uncertainties and other factors including but not limited to regulatory changes in the sectors in which the Company operates and its ability to respond to them, the Company's ability to successfully adapt to technological changes, exposure to market risks, general economic and fiscal policies of Sri Lanka, inflationary pressures, interest rate volatilities, the performance of financial markets both globally and locally, changes in domestic and foreign laws, regulation of taxes and changes in competition in the industry and further uncertainties that may or may not be in the control of the Company.

Such factors may cause actual results, performance and achievements to materially differ from any future results, performance or achievements expressed or implied by Forward Looking Statements herein. Forward Looking Statements are also based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future.

Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to materially differ from that expected, expressed or implied by Forward Looking Statements in this Prospectus, investors are advised not to place sole reliance on such statements.

OFFER AT A GLANCE

Issuer	First Capital Holdings PLC									
Type of Debt Security/Debenture	Listed, Rated, Senior, Unsecured, Redeemable Debentures									
Listing	The Debentures will be listed on the Colombo Stock Exchange									
Number of Debentures to be issued	In the event of the Debenture issue being fully subscribed, the Debentures issued are up to a maximum of 30,000,000 (Thirty Million) Debentures.									
Aggregate Face Value/ Investment Value of the Issue	Sri Lankan Rupees One Thousand Million (LKR 1,000,000,000/-) with an option to raise Sri Lankan Rupees One Thousand Million (LKR 1,000,000,000/-) at the discretion of the Company in the event of an oversubscription of the initial tranche and with a further option to issue up to another Sri Lankan Rupees One Thousand Million (LKR 1,000,000,000/-) at the discretion of the Company in the event of an oversubscription of the initial tranche and the second tranche in order to raise up to a maximum of Sri Lankan Rupees Three Thousand Million (LKR 3,000,000,000)									
Issuer Rating	A+ with Outlook Stable by Lanka Rating Agency Limited									
Issue Rating	A+ with Outlook Stable by Lanka Rating Agency Limited									
Par Value	LKR 100.00 per Debenture									
Issue Price	LKR 100.00 per Debenture									
Trading Currency	Sri Lankan Rupees									
Interest Rates	<table><tr><th>Type of Debentures</th><th>Interest rate (per annum)</th></tr><tr><td>Type A</td><td>Fixed Rate of 11.00% p.a. payable annually (AER 11.00%)</td></tr><tr><td>Type B</td><td>Fixed Rate of 10.71% p.a. payable semi-annually (AER 11.00%)</td></tr><tr><td>Type C</td><td>Floating Rate of 364 Days Treasury Bill + 2.00% p.a. payable and repriced annually</td></tr></table>		Type of Debentures	Interest rate (per annum)	Type A	Fixed Rate of 11.00% p.a. payable annually (AER 11.00%)	Type B	Fixed Rate of 10.71% p.a. payable semi-annually (AER 11.00%)	Type C	Floating Rate of 364 Days Treasury Bill + 2.00% p.a. payable and repriced annually
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Type B	Fixed Rate of 10.71% p.a. payable semi-annually (AER 11.00%)									
Type C	Floating Rate of 364 Days Treasury Bill + 2.00% p.a. payable and repriced annually									
Maturity/ Redemption from the Date of Allotment	05 Years									
Minimum Number of Debentures to be subscribed	Minimum subscription per application is 100 debentures Sri Lankan Rupees Ten Thousand (LKR 10,000) and applications exceeding the minimum subscription should be in multiples of 100 debentures.									
Interest Payment Dates	<p>Type A and Type C: The dates on which the payments of interest in respect of the Type A and Type C Debentures shall fall due which shall be the twelve (12) months from the Date of Allotment and every twelve (12) months therefrom of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p>Type B: The dates on which payments of interest in respect of Type B Debentures shall fall due, which shall be the date six (06) months from the Date of Allotment and every date six (06) months therefrom of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p>Interest would be paid not later than Three (03) Market Days from each Interest Payment Date.</p>									

Interest Period	<p>Type A and Type C: The twelve (12) months period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).</p> <p>Type B: The six (06) months period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).</p>
Method of Payment of Principal and Interest	Principal Sum and Interest will be paid to Debenture Holders through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as SLIPS and RTGS in the event accurate bank details have been provided, or by crossed cheques marked “Account Payee Only” in the event accurate bank details have not been provided.
Issue Opening Date	23 September 2025, however, applications may be submitted forthwith
Issue Closing Date	<p>Closing Date (13 October 2025) or such earlier date at 4.30 pm on which,</p> <ul style="list-style-type: none"> • The maximum of 30,000,000 debentures being fully-subscribed: or • The Board of Directors of the Company decides to close the Issue upon the initial issue of 10,000,000 debentures becoming fully subscribed or the initial issue 10,000,000 debentures and second tranche of 10,000,000 debentures becoming fully subscribed. <p>In the event the Board of Directors of Company decides to exercise the option to issue the second tranche of 10,000,000 (initial issue of 10,000,000 debentures being fully subscribed) or third tranche of 10,000,000 debentures (having subscribed the initial issue of 10,000,000 debentures and the second tranche of 10,000,000 debentures) but subsequently decides to close the subscription list upon part of either second tranche or third tranche becoming subscribed, and/or;</p> <p>In the event the Board of Directors of the Company decides to close the Debenture Issue without the full subscription of initial issue of 10,000,000 debentures, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following market day at 4.30 p.m.</p>
Date of Allotment	The Date on which the Debentures will be allotted by the Company to the Applicants subscribing thereto.
Basis of Allotment	In the event of an oversubscription, the basis of allotment will be decided by the Board of Directors of the Company in a fair and equitable manner within Seven (07) Market Days from the Closing Date. As per Board Resolution dated 16th May 2025, the Board has authorized the Managing Director jointly with the Chief Financial Officer to decide on the basis of allotment.

	<p>The Board however shall reserve the right to allocate up to a maximum of 75% of the number of Debentures to be allotted under this Prospectus on a preferential basis, to identified investor/s of strategic and operational importance with whom the Company might have mutually beneficial relationships in the future.</p> <p>Number of Debentures to be allotted to identified investor/s of strategic and operational importance, on a preferential basis will not exceed 75% of the total number of Debentures to be issued under this prospectus under any circumstances, unless there is an undersubscription from the other investors (Investors that do not fall under preferential category).</p>
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1.0 CORPORATE INFORMATION

Name of the Company	First Capital Holdings PLC
Legal Form of the Entity	Incorporated under the Companies Act No 17 of 1982 on 23 March 1992 and re-registered under the Companies Act No 7 of 2007. Quoted in the Colombo Stock Exchange on 22 August 1994.
Company Registration Number	PQ44
Date of Incorporation	23 March 1992
Company Rating	A+ Outlook Stable by Lanka Rating Agency Limited
Registered Address	No. 02, Deal Place Colombo 03 Sri Lanka Tel : +94 112 639 898 Fax : +94 11 2639 819 Website: www.firstcapital.lk
Board of Directors	Mr. R. Theagarajah - Independent Non-Executive Director /Chairman Mrs. M. Mathews – Non-Independent Non-Executive Director /Deputy Chairperson Mr. D. G. Wirasekara – Executive Non-Independent Director (Managing Director/CEO) Mr. R. Schaffter - Non-Independent Non-Executive Director Mr. K. B. Herath – Independent Non-Executive Director Ms. R. M. R. D. Rajapaksa – Independent Non-Executive Director Ms. G. L. I. B. N. Perera – Independent Non-Executive Director Mr. H. D. Wimalasekera – Independent Non-Executive Director
Company Secretary	Janashakthi Corporate Services Limited No. 02, Deal Place Colombo 03 Tel: +94 11 2145031 Fax: +94 11 2145500
Auditor to the Company	M/s. KPMG, Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha Colombo 03. Tel: +94 115 426 426 Fax: +94 112 445 872
Credit Rating Agency	Lanka Rating Agency Limited 145, Kynsey Road Colombo 08 Tel: +94 114 500 099
Bankers	Seylan Bank PLC Hatton National Bank PLC Nations Trust Bank PLC Bank of Ceylon People's Bank Cargills Bank PLC National Development Bank PLC Commercial Bank of Ceylon PLC DFCC Bank PLC

2.0 RELEVANT PARTIES TO THE ISSUE

Managers to the Issue	First Capital Advisory Services (Pvt) Ltd No. 02, Deal Place Colombo 03 Tel: +94 112 639 812 Fax: +94 112 576 866
Lawyers to the Issue	Nithya Partners No. 97 A, Galle Road Colombo 03 Tel: +94 114 712 625 Fax: +94 112 328 817
Trustees to the Issue	Hatton National Bank PLC HNB Towers No. 479, T. B. Jayah Mawatha Colombo 10 Tel: +94 112 664 664 Fax: +94 112 662 814
Registrars to the Issue	Central Depository Systems (Pvt) Limited Ground Floor, M & M Centre 341/5, Kotte Road, Rajagiriya. Tel : +94 112 356 444 Fax: +94 112 440 396
Bankers to the Issue	Hatton National Bank PLC – Colpetty No. 324, Galle Road Colombo 03 Tel: +94 112 576 764
Credit Rating Agency to the Issue	Lanka Rating Agency Limited 145, Kynsey Road Colombo 08 Tel: +94 114 500 099
Auditors and Reporting Accountants to the Issue	M/s. KPMG, Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha Colombo 03. Tel: +94 115 426 426 Fax: +94 112 445 872

3.0 ABBREVIATIONS USED IN THE PROSPECTUS

AER	Annual Effective Rate
AWPLR	Average Weighted Prime Lending Rate published on a weekly basis by the Central Bank of Sri Lanka
CAR	Capital Adequacy Ratio
CDS	Central Depository Systems (Private) Limited
CSE	Colombo Stock Exchange
FCH/Issuer/Company	First Capital Holdings PLC
LKR/ Rupees/ Rs.	Sri Lankan Rupees
NIC	National Identity Card
POA	Power of Attorney
RTGS	Real Time Gross Settlement
SEC	Securities and Exchange Commission of Sri Lanka
IIA	Inward Investment Account
SLIPS	Sri Lanka Inter-Bank Payment System

4.0 GLOSSARY OF TERMS RELATED TO THE ISSUE

Applicant/s	Any person who submits an Application Form under this Prospectus.
Application Form / Application	The Application Form that constitutes part of this Prospectus through which an Applicant may apply for the Debentures in Issue.
Closing Date	<p>13 October 2025 or such earlier date at 4.30 pm on which;</p> <ul style="list-style-type: none"> • The maximum of 30,000,000 debentures being fully-subscribed: or • The Board of Directors of the Company decides to close the Issue upon the initial issue of 10,000,000 debentures becoming fully subscribed or the initial issue 10,000,000 debentures and second tranche of 10,000,000 debentures becoming fully subscribed. <p>In the event the Board of Directors of Company decides to exercise the option to issue the second tranche of 10,000,000 (initial issue of 10,000,000 debentures being fully subscribed) or third tranche of 10,000,000 debentures (having subscribed the initial issue of 10,000,000 debentures and the second tranche of 10,000,000 debentures) but subsequently decides to close the subscription list upon part of either second tranche or third tranche becoming subscribed, and/or;</p> <p>In the event the Board of Directors of the Company decides to close the Debenture Issue without the full subscription of initial issue of 10,000,000 debentures, such decision is to be notified to the CSE on the day such decision is made, and the subscription list will be closed on the following market day at 4.30 p.m.</p>
Debentures	All of the Listed, Rated, Senior, Unsecured, Redeemable Debentures to be issued pursuant to this Prospectus.
Debenture Holder(s)	Any person who is for the time being the holder of the Debentures and includes his/her respective successors in title.
Date of Allotment	The date on which the Debentures will be allotted to the Debenture Holders, which will be notified to the Debenture Holders.
Date of Redemption	The date on which Redemption of the Debentures will take place as referred to in Section 5.12 of this Prospectus.
Entitlement Date	The Market Day immediately preceding the respective Interest Payment Date or Date of Redemption on which a Debenture Holder would need to be recorded as being a Debenture Holder on the list of Debenture Holders provided by the CDS to the Company /in whose name the Debentures are registered in the Debenture Holders' register of the Company (where applicable), in order to qualify for the payment of any interest or any Redemption proceeds.
Interest Payment Date(s)	<p>Type A and Type C: The dates on which the payments of interest in respect of the Type A and Type C Debentures shall fall due which shall be the twelve (12) months from the Date of Allotment and every twelve (12) months therefrom of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p>Type B: The dates on which payments of interest in respect of Type B Debentures shall fall due, which shall be the date six (06) months from the</p>

	<p>Date of Allotment and every date six (06) months therefrom of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.</p> <p>Interest would be paid not later than Three (03) Market Days from each Interest Payment Date.</p>								
Issue	The offer of Debentures pursuant to this Prospectus.								
Market Day	Any day on which trading takes place at the CSE.								
Non-Resident(s)	Foreign institutional investors including country funds, regional funds or mutual funds, corporate bodies incorporated outside Sri Lanka, citizens of foreign states whether resident in Sri Lanka or outside Sri Lanka and Sri Lankans resident outside Sri Lanka.								
Principal Sum	The product of the number of Debentures allotted and Par Value.								
Prospectus	This prospectus dated 16 September 2025 issued by FCH.								
Rate of Interest	<table border="1"> <thead> <tr> <th>Type of Debentures</th><th>Interest rate (per annum)</th></tr> </thead> <tbody> <tr> <td>Type A</td><td>Fixed Rate of 11.00% p.a. payable annually (AER 11.00%)</td></tr> <tr> <td>Type B</td><td>Fixed Rate of 10.71% p.a. payable semi-annually (AER 11.00%)</td></tr> <tr> <td>Type C</td><td>Floating Rate of 364 Days Treasury Bill + 2.00% p.a. payable and repriced annually</td></tr> </tbody> </table>	Type of Debentures	Interest rate (per annum)	Type A	Fixed Rate of 11.00% p.a. payable annually (AER 11.00%)	Type B	Fixed Rate of 10.71% p.a. payable semi-annually (AER 11.00%)	Type C	Floating Rate of 364 Days Treasury Bill + 2.00% p.a. payable and repriced annually
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Type B	Fixed Rate of 10.71% p.a. payable semi-annually (AER 11.00%)								
Type C	Floating Rate of 364 Days Treasury Bill + 2.00% p.a. payable and repriced annually								
Redemption	The repayment of the Principal at maturity together with any interest accruing up to that time.								
Registered Address	When used in relation to a Debenture Holder means the address provided by the Debenture Holder to the CDS.								
Senior	The claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of secured creditors and any preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the claims and rights of the shareholder/s of the Company.								
Trust Deed	Trust deed executed between First Capital Holdings PLC and Hatton National Bank PLC on 15 September 2025.								
Working Day	A day (other than a Saturday or Sunday or any statutory holiday) on which licensed commercial banks are open for business in Sri Lanka.								

5.0 INFORMATION RELATING TO THE ISSUE

5.1 Invitation to Subscribe

The Board of Directors of First Capital Holdings PLC resolved by the resolution dated 23rd April 2025 and 16th May 2025 to raise a sum of LKR One Thousand Million (LKR 1,000,000,000/-) with the option to raise LKR One Thousand Million (LKR 1,000,000,000/-) at the discretion of the Company in the event of an oversubscription of the initial issue with a further option to issue up to another LKR One Thousand Million (LKR 1,000,000,000/-) at the discretion of the Company in the event of an oversubscription of the initial issue and the second tranche in order to raise a maximum of amount of LKR Three Thousand Million (LKR 3,000,000,000/-), from the public by the issue of Listed, Rated, Senior, Unsecured, Redeemable Debentures of Five (5) Years.

The below mentioned Debentures will be offered to the public:

Debenture Type	Tenure	Interest Rate Basis	Issue Price per Debenture (LKR)	Description
A	5 Years	Fixed	100.00	11.00% p.a. payable annually (AER11.00%)
B	5 Years	Fixed	100.00	10.71% p.a. payable semi-annually (AER11.00%)
C	5 Years	Floating	100.00	364 Days Treasury Bill + 2.00% p.a. payable and repriced annually

It is the intention of the Company to list the Debentures on the Colombo Stock Exchange. The Colombo Stock Exchange has given its in-principle approval for the listing of the Debentures on the Colombo Stock Exchange.

Listed, Rated, Senior, Unsecured, Redeemable Debentures issued under the prospectus are not subject to an early redemption or have a “convertible option”. However, Debentures shall become immediately payable at the option of the Trustee on the occurrence of event of default as specified in Clause 10 of the trust deed. These debentures are fully paid, freely transferable and issued only for cash. Further, these debentures are not collateralized by any asset of the company.

The instrument rating of these Debentures would move in tandem with the FCH’s entity rating as senior debentures bear the identical credit risk associated with the entity large.

5.2 Subscription List

Subject to the provisions contained below, the subscription list for the Debentures will open at 9.30 a.m. on 23 September 2025 and will remain open for Fourteen (14) Market Days including the Issue Opening Date until Closing Date at 4.30 p.m. on 13 October 2025.

However, the subscription list will be closed on an earlier date at 4.30 p.m. with the notification to the CSE on the occurrence of the following;

- The maximum of 30,000,000 debentures being fully-subscribed: or
- The Board of Directors of the Company decides to close the Issue upon the initial issue of 10,000,000 debentures becoming fully- subscribed or the initial issue 10,000,000 debentures and second tranche of 10,000,000 debentures becoming fully subscribed.

In the event the Board of Directors of Company decides to exercise the option to issue the second tranche of 10,000,000 (initial issue of 10,000,000 debentures being fully subscribed) or third tranche of 10,000,000 debentures (having subscribed the initial issue of 10,000,000 debentures and the second tranche of 10,000,000

debentures) but subsequently decides to close the subscription list upon part of either second tranche or third tranche becoming subscribed, and/or;

In the event the Board of Directors of the Company decides to close the Debenture Issue without the full subscription of initial issue of LKR One Thousand Million (LKR 1,000,000,000/-), such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following market day at 4.30 p.m.

Applications can be made forthwith in the manner set out in Section 6.0 of this Prospectus and duly completed Application Forms will be accepted at any one of the Collection Points set out in Annexure III of this Prospectus.

5.3 Objectives of the Issue and Specific Risks Related to achieving the Objectives

The main objective of the Debenture Issue is to refinance short-term bank borrowings of FCH with medium-term financing. This strategy aims to strengthen the Company's balance sheet by accessing more favorable funding sources. The proposed 5-year maturity will also improve the Company's funding profile by reducing tenor mismatches between interest-earning assets and interest-bearing liabilities, thereby mitigating exposure to interest rate risk.

The short-term bank borrowings of FCH are comprised of short-term loans and overdrafts obtained from banks to meet working capital requirements. These banks are not related parties of FCH. By settling these obligations and refinancing them through medium-term funding, the Company aims to mitigate interest rate and liquidity risks arising from market volatility. The total short-term bank borrowings were LKR 4.9Bn as of 30th June 2025 and of which LKR 3.0Bn will be settled utilizing the total proceeds of the Issue. Accordingly, outstanding short term bank loan facilities post the above-mentioned settlement will be LKR 1.9Bn. These short-term debt facilities are regularly drawn down on a monthly, quarterly, or bi-annual basis to support the Company's working capital requirements. The applicable interest rates are determined based on prevailing market conditions at the time of renewal. These facilities may be settled at the Company's discretion at any time without incurring penalty charges. Hence the outstanding balance is not required to settle fully and will be a part of the short-term borrowings of the Company. The Company will determine which specific facilities to settle based on factors such as the facility amounts, terms and conditions offered by the banks, maturity schedules, and the need to free up limits to meet future funding requirements.

The breakdown of the total short-term bank borrowings of FCH as per the unaudited interim financials of 30th June 2025 are given below.

As of 30 June 2025	Amount (LKR.'000)
Bank Overdrafts	999,966
Other short-term borrowings (Short-term Bank facilities)	3,907,608
Total	4,907,574

The deployment of these funds will be completed within twelve months of receipt. Until the funds are fully utilized for the above-mentioned objective, the unutilized funds will be invested in government securities until such time the proceeds are utilized for the said objectives. The expected rate of return on investing in government securities will vary depending on the prevailing market conditions at the time of making the investment.

Objective of the issue do not constitute a "Major Transaction" as provided in Section 185 of the Companies Act No. 07 of 2007. Therefore, the Company will not seek shareholder approval for the Debenture Issue as it is not applicable.

The Company is not required to obtain any approvals for the Issue and the objective of the issue from any regulator other than the CSE and the Company will not be lending the proceeds of the Issue to any related party of the Company.

Specific Risk related to achieving the Objective

The aforementioned short term bank borrowings have been continuously utilized on a revolving basis, and FCH retains the flexibility to settle them at its discretion without incurring any penalties. Hence, there is no uncertainty regarding the utilization of the issue proceeds for the stated objective within the stipulated timeframe. Furthermore, FCH is not dependent on the proceeds of the Debenture Issue to carry out its ordinary course of business, and if there is any shortfall in the anticipated funds from the Issuance, FCH has the option of rolling over the short-term bank borrowings or settling the same with internally generated cash flows.

Hence, there are no significant risk factors that may lead to the non-achievement of the issue objective within the specified timeline.

The Company undertakes to disclose the progress of the utilization of proceeds in all of its future interim and annual financial statements, until funds are fully utilized for the objective stated in the Prospectus, in the format presented below. Continuous Disclosure regarding the status of utilization of funds raised via the Debenture Issue will be presented in in the subsequent interim and annual financial statements.

Utilization of Debenture Issue Proceeds as at dd-mm-yyyy

Objective number	Objective as Per Prospectus	Amount allocated as Per prospectus in LKR	Proposed date of Utilization as per prospectus	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amount s utilized in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (e.g.: whether lent to related party/s etc.)
1	To refinance short-term bank borrowings	LKR 3.0Bn	Within a period of 12 months from the date of allotment	To be disclosed in the Annual Report and the Interim Financial Statements				

In the event the proceeds raised are fully utilized in terms of the objectives disclosed in the prospectus between two financial periods, the Entity shall disclose such fact in the immediate succeeding Annual Report or the Interim Financial Statement, whichever is published first as per the requirements stipulated under section 7.6 (xiii) of the CSE Listing Rules.

5.4 Interest

The Debenture Issue comprises of Debentures of Type A, Type B and Type C that will carry rates of interest as described below on the interest payment dates:

Type of Debentures	Interest Rate (per annum)	Maturity/ Redemption from the Date of Allotment
Type A	Fixed Interest Rate of 11.00% p.a. Payable Annually (AER 11.00%)	5 Years
Type B	Fixed Interest Rate of 10.71% p.a. Payable Semi-annually (AER 11.00%)	5 Years
Type C	364 Days Treasury Bill + 2.00% p.a. Payable and Repriced Annually	5 Years

In relation to the Type A and Type C Debentures, Interest on the Debentures accruing on a daily basis will be paid annually as applicable from the Date of Allotment until the Date of Redemption on the outstanding Principal Sum. In relation to the Type B Debentures, Interest on the Debentures accruing on a daily basis will be paid semi-annually as applicable from the Date of Allotment until the Date of Redemption on the outstanding Principal Sum.

The interest due on the Debentures for a particular Interest Period will be calculated based on the actual number of days (irrespective of holidays) in such Interest Period (actual/actual) and will be paid not later than Three (03) Market Days from each Interest Payment Date. In order to accommodate the Debenture interest cycles in the CDS, the payment of interest for a particular Interest Payment Date will include Debenture Holders holding Debentures in the CDS as of the Entitlement Date.

Payment of the interest on the Debentures will be made after deducting any taxes and charges thereon (if any) in Sri Lanka Rupees as per the applicable law prevalent at the time of interest payment to the Debenture Holders. Please refer Section 5.11 for further details on taxes applicable for Debentures.

5.5 Payment of Principal Sum and Interest

The Company will redeem the Debentures on the Date of Redemption as specified in Section 5.12.

The payment of Principal Sum and Interest will be made either through an electronic fund transfer mechanism recognised by the banking system of Sri Lanka such as SLIPS and RTGS in the event accurate bank account details of the Debenture Holders are provided to the CDS to effect such transfers or by cheque/s marked "Account Payee Only" sent by ordinary mail to the addresses provided by the Debenture Holders to the CDS, at the risk of the Debenture Holders if bank account details are not provided to the CDS or the bank account details provided to the CDS are inaccurate.

RTGS transfers however could be effected only for amounts over and above the maximum value that can be accommodated via SLIPS transfers (i.e. LKR 5,000,000/- as of the date of this Prospectus).

The payment of Principal Sum and Interest will be made in Sri Lanka Rupees in favour of the Debenture Holders as of the Entitlement Date. In the case of joint Debenture Holders, the payment of Principal Sum and Interest will be made to the one whose name stands first in the register of Debenture Holders.

5.6 Inspection of Documents

The Articles of Association, Trust Deed, Accountant's Report and Five Years (05) Summary of Financial Statements for the five years ended 31 March 2021 to 31 March 2025, Audited Financial Statements for the Five (05) years immediately preceding the date of this Prospectus, and Interim Financial Statements for the Quarter ended 30 June 2025, Issue Rating Report and all other documents referred to in Rule 3.3.13 (a) of the CSE Listing Rules, including material contracts and management agreements entered or in the case of contracts not reduced into writing, a Memorandum giving full particulars thereof by the Company if any, would be made available

from Seven (07) Market Days prior to the Date of Opening of the subscription list, for inspection by the public, during normal working hours at the registered office of the Company, No. 03, Deal Place, Colombo 03, Sri Lanka until the Date of Redemption of the Debentures.

The Prospectus, Trust Deed and Articles of Association of the Company are available on the website of CSE (www.cse.lk) and the website of the Company (www.firstcapital.lk) from Seven (07) Market Days prior to the date of opening of the subscription list until the Date of Redemption of the Debentures as stipulated in Rule 3.3.13 (b) of the CSE Listing Rules.

In align with the corporate sustainability strategy, FCH has submitted a formal request to the Colombo Stock Exchange (CSE) seeking a waiver from the requirement to print and distribute physical copies of this Prospectus and application forms in accordance with Section 2.4(f) of the CSE Listing Rules. CSE, upon careful deliberation of the said request made by the Company, has decided to grant a waiver for the Prospectus and application forms to be made available solely in electronic form.

5.7 Underwriting

The Issue is not conditional upon any minimum subscription amount being raised. The Company has not entered into any underwriting arrangement with regard to this Issue.

In the event the Issue is undersubscribed, the subscribers shall be allotted in full and funds raised shall be utilized to the extent of such amount to meet the Objectives of the Issue as stipulated in Section 5.3 of this Prospectus.

5.8 The Minimum Subscription Applicable for Investors

The minimum subscription requirement applicable for an investor applying for Debentures shall be One Hundred (100) Debentures (LKR 10,000/-) and Applications exceeding the minimum subscription should be in multiples of 100 debentures.

5.9 Cost of the Issue

The Board estimates that the total cost of the Issue including fees to professionals, printing, advertising, brokerage and other costs connected with the Issue will be approximately LKR 30.4Mn. Such costs will be financed by the internally generated funds of the Company.

5.10 Brokerage

Brokerage of 15 cents (LKR 0.15) per Debenture shall be paid in respect of the number of Debentures allotted on Applications bearing the original seal of any bank operating in Sri Lanka or a trading participant of the CSE or Managers to the Issue or any other party identified by the Managers to the Issue as involved in the Issue.

5.11 Taxation

Interest on the Debenture will be paid after deducting any taxes and charges thereon (if any) as per the applicable law prevalent at the time the interest payment is due to the debenture holders.

5.12 Redemption

First Capital Holdings PLC shall redeem the said Debentures on the expiry of Five (05) years respectively from the Date of Allotment in accordance with the provisions contained in the Trust Deed. Early redemption is not applicable for Debentures issued under this Prospectus, subject to the provisions contained in the Trust Deed. On

the Date of Redemption of the Debentures, the Company shall in accordance with the provisions contained in the Trust Deed pay to the Debenture Holders the Principal Sum of the Debentures which ought to be redeemed and interest (if any) remaining unpaid up to the Date of Maturity/ Redemption of the Debenture. If the Date of Redemption falls on a day which is not a Market Day, then the Date of Redemption shall be the immediately succeeding Market Day and Interest shall be paid up to the date immediately preceding such Market Day (including holidays).

5.13 Rating of the Debentures

Lanka Rating Agency Limited has assigned a rating of A+ with Stable Outlook, to these Debentures. A copy of the Rating report issued by Lanka Rating Agency Limited is set out in Annexure II. The Board of Directors of FCH undertakes to keep the market and the Trustee to the Issue immediately informed on any change to the credit rating of the Debenture when either the Company or any of the Directors are aware of any changes to the credit rating of the Debentures being issued under this Prospectus. In the event the rating assigned to the Debt Securities listed on the Exchange falls below the Investment Grade rating, such securities will be subjected to enforcement actions as set out in Section 7.12.2 d) of the CSE Listing rules.

The Rating of FCH has not been downgraded during the last 3 years.

5.14 Trustee to the Issue

Hatton National Bank PLC has agreed to act as the Trustee to the Debenture Holders. The Company has entered into an agreement with the Trustee (hereinafter called the "Trust Deed") who is in compliance with the requirements Rule 2.2.1 (n) (ii), (iii) and (iv) of the CSE Listing Rules. Debenture Holders in their Application Forms for subscription will be required to authorise the Trustee to act as their agent in entering into such deeds, writings, and instruments with the Company and to act as the agent and Trustee for the Debenture Holders.

The rights and obligations of the Trustee are set out in the Trust Deed and the Debentures will be subject to the terms and conditions incorporated in the said Trust Deed. The monthly fee payable to the Trustee will be LKR 40,000/- plus statutory levies until maturity of the Debentures. Further, the Trustee/its directors have no conflict of interest with the Company.

5.15 Rights and Obligations of the Debenture Holder

(a) Debenture Holders are entitled to the following rights.

- Receiving interest at the Rate of Interest as set out in Section 5.4 of this Prospectus and the Principal Sum on the Date of Redemption as set out in Section 5.5 of this Prospectus.
- In the event of liquidation, rank above the ordinary voting shareholders of the Company.
- To receive a copy of the Annual Report of the Company within the timeline stipulated in terms of Rule 7.5 (a) of the CSE Listing Rules.
- Calling and attending meetings of Debenture Holders under this Debenture Issue as set out in the Trust Deed.
- The other rights of the holders of these debentures as set out in the Trust Deed.

(b) Debenture Holders do not have the following rights:

- Attending and voting at meetings of holders of Shares and other Debentures

- Sharing in the profits of the Company
- Participating in any surplus in the event of liquidation
- Calling for redemption before maturity, subject to the provisions stated in the Trust Deed

(c) Obligations on the Debentures

Each Debenture Holder must ensure that the information in respect of the securities account maintained with the CDS/the Company Secretaries or Registrars (where applicable) is up to date and accurate. Each Debenture Holder absolve the Company from any responsibility or liability in respect of any error or inaccuracy or absence of necessary changes in the information recorded with the CDS/Company.

Provided further that the Debenture Holders absolve the CSE and the CDS from any responsibility or liability in respect of any error or inaccuracy or absence of necessary changes in the information recorded with the CDS where such errors or inaccuracies or absence of changes are attributable to any act or omission of the Debenture Holders.

5.16 Risks Involved in Investing in the Debentures

Subscribers to the Debentures will be exposed to the following risks. It is vital to note that these risks are not unique to Debentures Issued by FCH and apply generally to any Debenture listed in the CSE.

Reinvestment Risk

The calculation for Annual Effective Rate (AER) assumes that the investor is able to reinvest his coupons at the same interest rate. The investor who is paid periodic coupon faces the risk of investing these coupon payments to generate the required AER on his investment. Assuming the investor is unable to invest these coupon payments at the same interest rate on the Debenture, the Debenture Holder may not be able to generate the required AER. In case the investor can find an investment, which yields a higher interest rate than the Debenture interest, the Debenture Holder can generate a higher AER by reinvesting the coupon in such instruments.

Interest Rate Risk

The price of a Debenture will have a negative correlation with the market interest rates. Interest rate risk captures this relationship between market interest rates and the value of Debentures. If market interest rates rise, the value of the Debentures may fall as market interest rates fall, the value of Debentures may rise (all other factors being equal). If the investor wishes to sell the Debenture prior to its maturity, he might be facing a capital loss/gain if the market interest rates have increased/decreased subsequently. Interest rate risk is irrelevant for the investor who wishes to hold the Debenture until maturity.

If the market interest rates rise, holders of fixed-rate debentures face an opportunity cost, as they are locked into lower yields than what is currently available in the market. Conversely, if the market rates fall, holders of floating-rate debentures will receive lower interest income due to the downward adjustment of their coupon rates.

Credit Risk / Default Risk

Risk of the Issuer not being able to pay interest and principal payments as promised on a timely basis is default risk/ credit risk. It is advisable for prospective Debenture investors to take into account the credit rating awarded to the Company and its Debentures by Lanka Rating Agency Limited, which present its financial strength as reflected in the Balance Sheet of the Company, assets and earnings growth, experiences and skills of the Directors and the senior management when forming an opinion on default risk.

Call Risk

Call risk refers to the risk that the issuer will retire all of the Principal Value of the Debentures before maturity. The risk to investor is in that, the timing of the call is not known and the investor will be faced with a re-investment risk in the event the call is made at a time when the market interest rates have declined. The Debentures issued under this prospectus do not have a call option hence free from call risk.

Liquidity Risk

Liquidity risk refers to the ease with which the Debentures can be sold in the secondary market, after the initial placement. Since the Debentures are listed, should an investor require an exit option; they will be able to sell the Debentures through the CSE in order to convert them to cash and to exit from the investment. Therefore, the liquidity risk is mitigated to a greater degree in the Debenture. Investors have to be mindful of the fact that even though the Debentures are listed, trading of listed debt is not at an advanced stage as the equity markets in Sri Lanka.

5.17 Benefits of Investing in the Debentures

- Provides an opportunity to earn a regular cash flow of interest payments on a periodic basis, up to a fixed period of five (05) years.
- Opportunity to realize capital gains according to interest rate fluctuations in the financial market. Also, if held to maturity, there will be no capital loss incurred.
- Listed Debentures provide the investor with an exit option through the CSE thereby bringing liquidity to these Debentures.
- These Debentures could be used as collateral to obtain both corporate and personal facilities from financial institutions, subject to the policies of those institutions.

5.18 Transfer of Debentures

- These Debentures shall be freely transferable and transmittable through the CDS as long as the Debentures are listed in the CSE and the registration of such transfer shall not be subject to any restriction, save and except to the extent required for compliance with statutory requirements.
- Subject to provisions contained in the Trust Deed, the Company may register without assuming any liability any transfer of Debentures, which are in accordance with the statutory requirements and rules and regulations in force for the time being as laid down by the CSE, SEC and the CDS.
- In the case of the death of a Debenture Holder
 - The survivor where the deceased was a joint holder; and
 - The executors or administrators of the deceased (or where the administration of the estate of the deceased is in law not compulsory, the heirs of the deceased) where such Debenture Holder was the sole or only surviving holder; shall be the only persons recognized by the issuer as having any title to his/her Debentures.
- Any person becoming entitled to any Debenture in consequence of bankruptcy or winding up of any Debenture Holder, upon producing proper evidence that such person sustains the character in respect of which such person proposes to act or such person's title as the Board of Directors of the Company thinks sufficient, may at the discretion of the Board be substituted and accordingly, registered as a Debenture Holder in respect of such Debentures subject to the applicable laws, rules and regulations of the Company, CDS, CSE and SEC.

- No change of ownership in contravention of the above conditions will be recognised by the Company.

5.19 Listing

An application has been made to the CSE for permission to obtain a listing for the Debentures and the CSE has granted its approval in-principle for the same. However, the CSE reserves the right to withdraw such approval, in the circumstances set out in Rule 2.3 of the Listing Rules of the CSE. It is the intention of the Company to list the Debentures on the Colombo Stock Exchange upon the allotment thereof.

The CSE however, assumes no responsibility for the correctness of the statements made or opinions expressed, reports included, omitted statements or undisclosed information in this Prospectus. Admission to the official list is not to be taken as an indication of the merits of the Company or of its Debentures.

6.0 PROCEDURE FOR APPLICATION

6.1 Eligible Applicants

Applications are invited for the subscription of Debentures from the following categories of applicants.

- a. Citizens of Sri Lanka, resident in Sri Lanka and above 18 years of age.
- b. Corporate bodies and societies registered/incorporated/established in Sri Lanka and authorized to invest in Debentures.
- c. Approved unit trusts licensed by SEC.
- d. Approved provident funds and contributory pension schemes registered/incorporated/established in Sri Lanka and authorized to invest in Debentures. In the case of approved provident funds and approved contributory pension schemes, the Application should be in the name of the trustee/board of management.
- e. Regional and country funds approved by SEC and authorized to invest in Debentures.
- f. Non-Residents: foreign institutional investors including country funds, regional funds or mutual funds, corporate bodies incorporated outside Sri Lanka, citizens of foreign states whether resident in Sri Lanka or outside Sri Lanka and Sri Lankans resident outside Sri Lanka.

Applications will not be accepted from Applicants who are under the age of 18 years, or in the names of sole proprietorships, partnerships or unincorporated trusts.

“Individuals resident outside Sri Lanka” will have the same meaning as in the notice published under the Foreign Exchange Act in Gazette No. 12 of 2017 in Gazette No. 2045/56 dated 17 November 2017.

When permitting Non-residents to invest in the Debentures, the Company will comply with the relevant Exchange Control Regulations including the conditions stipulated in the notice under the Foreign Exchange Act with regard to the Issue and transfer of Debentures of companies incorporated in Sri Lanka to foreign investors as published in the Government Gazette (Extraordinary) No. 2045/56 dated 17 November 2017.

6.2 How to Apply

The terms and conditions applicable to the Applicants are as follows.

6.2.1 Application via CSE Mobile App

RESIDENT AND NON-RESIDENT INDIVIDUAL APPLICANTS WHO HAVE A VALID CDS ACCOUNT AT THE TIME OF APPLICATION HAVE THE OPTION OF APPLYING FOR THE DEBENTURES ON OFFER VIA CSE MOBILE APP IN THE MANNER SET OUT IN THIS SECTION.

Applicants who register with the CSE Mobile App should follow the instructions set out in the said Mobile App and submit their application as per the instructions. Submission of digital Application Forms through such CSE Mobile App is limited to both citizens of Sri Lanka who are resident in or outside Sri Lanka and are above 18 years of age and, foreign citizens above 18 years of age (irrespective of whether they are resident in Sri Lanka or overseas) only.

This option is not permitted for applicants applying via margin trading accounts, power of attorney, joint applicants, corporate bodies and unit trusts.

Following procedure to be followed when making an application via CSE Mobile App:

- If the applicant is a first-time user of the CSE Mobile App, he/ she has to go through the registration process by following the instructions prompted via the App and complete the user account creation process, prior to making an application
- Existing users can directly proceed to apply after biometric/ PIN verification.
- Applicants should follow the instructions provided in the CSE Mobile App and complete the application. It is the responsibility of the Applicant to attach documents required in relevant sections within the application form as prompted by the CSE Mobile App.
- If the debenture value applied for is equal to or lesser than LKR 49,900.00 subject to the Debenture application value being in multiples of 100 debentures (LKR. 10,000/-), the system will automatically enable the user to perform the payment through HelaPay Payment App, integrated to the CSE Mobile App. Applicant can select this online payment gateway or use any other valid payment option as instructed in this Prospectus.

The Applicant must comply with the instructions stated on the CSE mobile app when submitting the online Application.

Applicants should apply only for one Type of Debentures (i.e. either Type A or Type B or Type C Debentures) under one Application Form. In the event an applicant wishes to apply for more than one type of Debentures, separate Application Forms should be used. Once an Application Form has been submitted for a particular type of Debentures, it will not be possible for an applicant to switch between the Types of Debentures.

6.2.2 Applications Made via CDS Web Portal

The applicant can use the online application web portal accessible via <https://ipo.cse.lk/> or www.cds.lk or <https://www.linkedin.com/company/cds-srilanka>. Only Resident and non-resident individual applicants who have a valid CDS account at the time of application can apply via the web portal.

This option is not permitted for applicants applying via margin trading accounts, power of attorney, joint applicants, foreign citizens, corporate bodies and unit trusts.

The applicant must comply with the instructions stated on the web portal when submitting the online application.

- First time user applicants of the web portal must first register for the web portal and read the instructions given on the web portal carefully and click on “Apply Now” option. Applicants will be directed to a page to self-register and create a login by validating their mobile number and email address. Once the applicant logs-in to the web portal the application can be completed and submitted via the CDS web portal
- Existing users can directly proceed to apply after log-in verification.
- If the debenture value applied for is equal to or lesser than LKR 49,900.00 subject to the Debenture application value being in multiples of 100 debentures (LKR. 10,000/-), the system will automatically enable the user to perform the payment through HelaPay Payment App, integrated to the CDS Web Portal. Applicant can select this online payment gateway or use any other valid payment option as instructed in this Prospectus.

The Applicant must comply with the instructions stated on the Web Portal when submitting the online Application.

Applicants should apply only for one Type of Debentures (i.e. either Type A or Type B or Type C Debentures) under one Application Form. In the event an applicant wishes to apply for more than one type of Debentures, separate Application Forms should be used. Once an Application Form has been submitted for a particular type of Debentures, it will not be possible for an applicant to switch between the Types of Debentures.

6.2.3 Applications Made via CDS eConnect web portal

Institutional users (CDS Account types of Local Customer & Foreign Customer) who are registered to the CDS eConnect facility are allowed to apply for the IPO through their registered CDS eConnect.

Registered eConnect Institutional users have an option for “eIPOs” within their eConnect facility, through which they are enabled to select the relevant IPO and apply.

This option is not permitted for local and foreign individuals.

APPLICANTS SHOULD APPLY ONLY THROUGH ONE INVESTOR CATEGORY (INCLUDING JOINT APPLICANTS & MARGIN APPLICANTS) AND WOULD BE PERMITTED TO SUBMIT ONLY ONE APPLICATION FORM. TWO OR MORE APPLICATIONS SUBMITTED BY THE SAME APPLICANT EITHER UNDER THE SAME CATEGORY OR UNDER DIFFERENT CATEGORIES WILL BE CONSTRUED AS MULTIPLE APPLICATIONS AND WILL BE REJECTED.

Applicants should apply only for one Type of Debentures (i.e. either Type A or Type B or Type C Debentures) under one Application Form. In the event an applicant wishes to apply for more than one type of Debentures, separate Application Forms should be used. Once an Application Form has been submitted for a particular type of Debentures, it will not be possible for an applicant to switch between the Types of Debentures.

6.2.4 Applications Made via physical delivery

- (a) Applications should be made on the Application Forms, which accompany and constitute a part of this Prospectus (exact size photocopies of Application Forms will also be accepted). Care must be taken to follow the instructions given herein and in the Application Form.

The Application Form can also be downloaded from the website of CSE, www.cse.lk, the website of the Company and Managers, www.firstcapital.lk until the Closing Date.

The Prospectus will be made available and can be downloaded from the website of CSE, www.cse.lk the website of the Company, www.firstcapital.lk until the Date of Redemption of the Debentures.

Applications which do not strictly conform to instructions and other conditions set out herein or which are incomplete or illegible may be rejected.

Applicants should apply only for one Type of Debentures (i.e. either Type A or Type B or Type C Debentures) under one Application Form.

In the event an applicant wishes to apply for more than one type of Debentures, separate Application Forms should be used. Once an Application Form has been submitted for a particular type of Debentures, it will not be possible for an applicant to switch between the Types of Debentures.

More than one Application submitted by an applicant under the same Type of Debentures will not be accepted. If two or more Application Forms are submitted for the same Type of Debentures from a single applicant, those would be considered as multiple Applications and the Company will not accept such multiple Applications or suspected multiple applications.

- (b) If the ownership of the Debentures is desired in the name of one Applicant, full details should be given only under the heading SOLE/FIRST APPLICANT in the Application Form. In the case of Joint Applicants, the signatures and particulars in respect of all Applicants must be given under the relevant headings in the Application Form.
- (c) An applicant of a joint application will not be eligible to apply for the same Type of Debentures through a separate Application Form either individually or jointly. Such applicants are also deemed to have made multiple applications and will be rejected.

In the case of joint Applications, the refunds (if any), interest payments and the Redemption will be remitted in favour of the first Applicant as identified in the Application Form.

The Company shall not be bound to register more than three (03) natural persons as joint holders of any Debentures (except in the case of executors, administrators or heirs of a deceased member). Joint Applicants should note that all parties to the Application should either be residents of Sri Lanka or Non-Residents.

- (d) Applications by companies, corporate bodies, societies, approved provident funds, trust funds and approved contributory pension schemes registered/incorporated/established in Sri Lanka should have obtained necessary internal approvals as provided by their internal approval procedures at the time of applying for the Debentures and should be made under their common seal or in any other manner as provided by their articles of association or such other constitutional documents of such Applicant or as per the statutes governing them. In the case of approved provident funds, trust funds and approved contributory pension schemes, the Applications should be in the name of the trustee/board of management.
- (e) All Applicants should indicate in the Application for Debentures, their CDS account number.

All resident individual Applicants should ensure that;

- If the Applicant's CDS account carries the NIC number, the NIC number of the Applicant is stated in the relevant cage of the Application Form; or
- If the Applicant's CDS account carries the passport number, the passport number of the Applicant is stated in the relevant cage of the Application Form.

All Non-Resident individual Applicants and corporate Applicants should ensure that the passport number/company number and CDS Identification Number (CDS ID) are stated in the relevant cages of the Application Form.

In the event the name, address or NIC number/passport number/company number of the Applicant mentioned in the Application Form differ from the name, address or NIC number/passport number/company number as per the CDS records, the name, address or NIC number/passport number/company number as per the CDS records will prevail and be considered as the name, address or NIC number/passport number/company number of such Applicant. Therefore, Applicants are advised to ensure that the name, address or NIC number/passport number/company number mentioned in the Application Form tally with the name, address or NIC number/passport number/company number given in the CDS account as mentioned in the Application Form.

In the case of Joint Applicants, a joint CDS account in the name of the Joint Applicants should be indicated.

Application Forms stating third party CDS accounts, instead of Applicants' own CDS account numbers, except in the case of margin trading, will be rejected.

- (f) Applicants who wish to apply through their margin trading accounts should submit the Application Forms in the name of the "Margin Provider/Applicant's name" signed by the margin provider, requesting a direct deposit of the Debentures to the Applicant's margin trading account in the CDS. The margin provider should indicate the relevant CDS account number relating to the margin trading account in the Application Form. A photocopy of the margin trading agreement must be submitted along with the Application.

Margin providers can apply under their own name and such Applications will not be construed as multiple Applications.

- (g) Application Forms may be signed by a third party on behalf of the Applicant(s) provided that such person holds the Power of Attorney (POA) of the Applicant(s). A copy of such POA certified by a Notary Public as "True Copy" should be attached with the Application Form. Original of the POA should not be attached.
- (h) Funds for the investment in Debentures and the payment for Debentures by Non-Residents should be made only out of the monies available to the credit of a "Inward Investment Account" (IIA) of the Non-Resident Applicants opened and maintained in a licensed commercial bank in Sri Lanka in accordance with the directions given by the Controller of Exchange in that regard to licensed commercial banks.

An endorsement by way of a letter by the licensed commercial bank in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS has been made out of the funds available in the IIA.

- (i) Non-Residents should have obtained necessary internal approvals as provided by their internal approval procedures at the time of applying for the Debentures and may be affected by the laws of the jurisdiction of their residence. If the Non-Resident Applicants wish to apply for the Debentures, it is their responsibility to comply with the laws relevant to the jurisdiction of their residence and of Sri Lanka.

6.3 Submission of Physical Applications

All Applications dispatched by post or courier or delivered by hand to the office of the Registrars to the Issue at least by 4.30 p.m. on the Issue Closing Date and should be enclosed in an envelope marked "FIRST CAPITAL HOLDINGS PLC – DEBENTURE ISSUE 2025" on the top left hand corner in capital letters.

Investors applying through Margin trading accounts or making payment through bank guarantee, must send Application Forms properly filled in accordance with the instructions thereof together with the remittance for the full amount payable on Application and dispatched by post or courier or delivered by hand to the Registrars to the Issue or Collection Points mentioned in Annexure III of this Prospectus. Non-Resident Applicants and Foreign Citizens may also follow the same if they wish to submit physical applications.

Applications sent by post or courier or delivered to any Collection Point set out in Annexure III of this Prospectus should reach the office of the Registrars to the Issue, **Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, 341/5, Kotte Road, Rajagiriya local time on the following Market Day immediately upon the Closing Date.** Applications received after the said period will be rejected even though they have been

delivered to any of the said Collection Points prior to the Closing Date or carry a postmark dated prior to the Closing Date.

Applications delivered by hand to the Registrars to the Issue after the Closing Date of the Issue will also be rejected.

Please note that Applicant information such as full name, address, NIC number/passport number/company number and residency will be downloaded from the database of CDS, based on the CDS account number indicated in the Application Form. Such information will take precedence over information provided in the Application Form.

Care must be taken to follow the instructions on the reverse of the Application Form. Applications that do not strictly conform to such instructions and additional conditions set out hereunder or which are illegible may be rejected.

PLEASE NOTE THAT ALLOTMENT OF DEBENTURES WILL ONLY BE MADE IF THE APPLICANT HAS A VALID CDS ACCOUNT AT THE TIME OF SUBMISSION OF APPLICATION.

Please note that upon the allotment of Debentures under this Issue, the allotted Debentures would be credited to the Applicant's CDS account so indicated.

Hence, DEBENTURE CERTIFICATES WILL NOT BE ISSUED.

6.4 Number of Debentures to be Subscribed

Applicants are allowed to invest in either Debentures of Type A and/or Debentures of Type B and/or Debentures of Type C subject to the minimum subscription of 100 Debentures (LKR 10,000.00). Applications exceeding the minimum subscription should be in multiples of 100 Debentures (LKR 10,000.00).

6.5 Mode of Payment

6.5.1 For CSE Mobile App or CDS Web Portal Applicants or CDS eConnect web portal

CSE Mobile App and CDS Web Portal is now integrated with the Helakurusuper Payment App & Direct CDS payments through Banking App.

1. Payments through Helakurusuper App

Only the LOCAL INDIVIDUAL applicants, with the debenture value applied for is equal to or lesser than LKR 49,900.00 subject to the Debenture application value being in multiples of 100 debentures (LKR. 10,000/-), will be able to use the Helakurusuper app after completing the applications on the said eIPO platform. If the applicant has already made a payment to the IPO account prior to starting the application process, such applicants should not select the 'Helakurusuper' option.

Customer charges of LKR 100.00 charged by 'Helakurusuper' will apply for such payment and to be borne by the applicants.

Please note that the applicants who wish to use the integrated Helakurusuper App platform through the CSE Mobile App or CDS Web portal should have the 'Helakurusuper' Mobile App installed in their mobile devices.

2. Direct CDS payments through your own bank's mobile app or internet banking platform.

This is applicable only for the list of banks given below, through which Direct CDS payment is enabled up to Rs.10,000,000/- per transaction. You must complete the IPO application and submit the same. After successful submission of the application, in the terms of Sections 6.2.1, 6.2.2 and 6.2.3 you will receive an application reference number. You can visit your banking app/internet banking platform and login to your account and select the IPO payments option from CDS Payment category and complete the payment by entering the received application reference number. Once we receive an automated message from your banker, that the payment was successful, you will receive an email confirming the successful submission of the IPO application.

List of Banks with Direct CDS Payments Enabled

- Sampath Bank PLC
- Commercial Bank PLC
- Peoples Bank
- Cargills Bank PLC

Alternatively, Individual applicants who wish to use the payment modes of SLIPS, CEFTS, RTGS transfers must ensure to initiate such transfers prior to making the application using the CSE Mobile App, CDS Web Portal or CDS eConnect, in order to attach the proof of payment which is a mandatory requirement in submitting their applications via online platforms.

When SLIPS/CEFTS/RTGS transfers are made, ensure to enter the CDS account number of the Applicant in the 'Beneficiary Narration/Beneficiary Remark/ Reference / Remark / Comment' field to identify the payments. If the payment cannot be identified Application may get rejected.

6.5.2 For Physical Applications

- (a) Payment in full for the total value of Debentures applied for should be made separately in respect of each Application either by cheque/s, bank draft/s, bank guarantee drawn upon any licensed commercial bank operating in Sri Lanka or RTGS transfers directed through any licensed commercial bank operating in Sri Lanka, as the case may be, subject to (b) below.
- (b) Payments for Application values above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-) should be supported by either;
 - A bank guarantee issued by a licensed commercial bank; or
 - Multiple bank drafts/cheques drawn upon any licensed commercial bank operating in Sri Lanka; or
 - An RTGS transfer with value on the Issue opening date.

Multiple bank drafts/cheques, bank guarantees or RTGS transfers will not be accepted for Application values below Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-).

In the case of Application values above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-), multiple bank drafts/cheques drawn upon any licensed commercial bank operating in Sri Lanka each of which should be for a value less than LKR 100,000,000/- will be accepted.

- (c) Cheques or bank drafts should be made payable to **"FIRST CAPITAL HOLDINGS PLC – DEBENTURE ISSUE 2025"** and crossed "Account Payee Only" and must be honoured on the first presentation.

- (d) In case of bank guarantees, such bank guarantees should be issued by any licensed commercial bank in Sri Lanka in favour of **“FIRST CAPITAL HOLDINGS PLC – DEBENTURE ISSUE 2025”** in a manner acceptable to the Company and be valid for a minimum of one (01) month from the Issue opening date (i.e. 23 September 2025).

Applicants are advised to ensure that sufficient funds are available in order to honour the bank guarantees, inclusive of charges when called upon to do so by the Registrars to the Issue. It is advisable that the Applicants discuss with their respective bankers the matters with regard to the issuance of bank guarantees and all charges involved. All expenses with regard to such bank guarantees should be borne by the Applicants.

- (e) In case of RTGS transfers, such transfers should be made to the credit of **“FIRST CAPITAL HOLDINGS PLC – DEBENTURE ISSUE 2025”** bearing the account number **115010157360** at **Hatton National Bank PLC – Kollupitiya Branch** with value on the Issue opening date (i.e. the funds to be made available to the above account on the Issue opening date).

The Applicant should obtain a confirmation from the Applicant’s bank, to the effect that arrangements have been made to transfer payment in full for the total value of Debentures applied for to the credit of **“FIRST CAPITAL HOLDINGS PLC – DEBENTURE ISSUE 2025”** bearing the account number **115010157360** at **Hatton National Bank PLC – Kollupitiya Branch** with value on the Issue opening date (i.e. the funds to be made available to the above account on the Issue opening date) and should be attached with the Application Form.

For RTGS transfers above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-), the Applicants are entitled to an interest at the rate of three decimal Zero *per centum* (3.00%) per annum from the date of such transfers up to the Date of Allotment. However, no interest will be paid if the RTGS transfers are not realised before the end of the Closing Date. Furthermore, even if such RTGS transfers are effected prior to the Issue opening date, no interest will be paid for the period prior to the Issue opening date.

- (f) Cash will not be accepted.
- (g) Payment for the Debentures by Non-Residents should be made only out of the monies available to the credit of a “Inward Investment Account” (IIA) maintained with any licensed commercial bank in Sri Lanka in accordance with the directions given by the Controller of Exchange in that regard to licensed commercial banks and to be in line with the relevant laws of the land.

An endorsement by way of a letter by the licensed commercial bank in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS has been made out of the funds available in the IIA.

- (h) The amount payable should be calculated by multiplying the number of Debentures applied for by the par value (LKR 100/-). The minimum subscription per application is 100 debentures Sri Lankan Rupees Ten Thousand (LKR 10,000/-) and Applications exceeding the minimum subscription should be in multiples of 100 debentures.

If there is a discrepancy in the amount payable and the amount specified in the cheque/bank draft or bank guarantee or transferred via RTGS, the Application will be rejected.

- (i) In the event that cheques are not realised prior to the date of deciding the basis of allotment, the monies will be refunded and no allotment of Debentures will be made. Cheques must be honoured on first presentation for the Application to be valid.
- (j) All cheques/bank drafts received in respect of the Applications for Debentures will be banked commencing from the Working Day immediately following the Closing Date.

6.6 Rejection of Applications

- Application Forms and the accompanying cheques/bank drafts/bank guarantee or RTGS transfers, which are illegible or incomplete in any way and/or not in accordance with the terms, conditions and instructions, set out in this Prospectus and in the Application Form will be rejected at the sole discretion of the Company.
- Applications received from Applicants who are under the age of 18 years or in the names of sole proprietorships, partnerships and unincorporated trusts will also be rejected.
- Any Application Form, which does not state a valid CDS account number, will be rejected and no allotment shall be made to such investor.
- More than one application submitted by an applicant under the same Type of Debentures will not be accepted. If two or more application forms are submitted for the same Type of Debentures from a single applicant, those would be considered as multiple applications and the Company will not accept such multiple applications or suspected multiple applications.
- Any application form with more than three (03) natural persons as joint applicants for any type of Debentures will be rejected.
- Applications delivered by hand to the Registrars to the Issue after the subscription list is closed will be rejected. Applications received by post or courier after 4.30 p.m. on the Market Day immediately following the Closing Date will be also rejected even if they carry a post mark dated prior to the Closing Date.
- Applications delivered to any place mentioned in Annexure III should also reach the office of the Registrars to the Issue at least by 4.30 p.m. on the Market Day immediately following the Closing Date. Applications received after the said duration will be rejected even though they have been delivered to any of the said Collection Points prior to the Closing Date.
- In the event that cheques are not realised prior to the date of deciding the basis of allotment and realised after such date, the monies will be refunded and no allotment of Debentures will be made. Cheques must be honoured on first presentation for the Application to be valid. In the event cheques are dishonoured/returned on first presentation, such Applications will be rejected.

6.7 Basis of Allotment

In the event of an oversubscription, the Board shall reserve the right to allocate up to 75% of the number of Debentures to be allotted under this Prospectus on a preferential basis, to identified investor/s of strategic and operational importance with whom the Company might have mutually beneficial relationships in the future.

In the event of an oversubscription, the basis of allotment will be decided by the Board of Directors of the Company in a fair and equitable manner as soon as practicable to ensure compliance with the CSE Listing Rules.

As per Board Resolution dated 16th May 2025, the Board has authorized the Managing Director jointly with the Chief Financial Officer to decide on the basis of allotment. The maximum allocation under preferential allotment is 75% of the total number of Debentures to be issued with this Prospectus under any circumstances, unless there is an under subscription from the other investors (Investors that do not fall into the preferential category).

Upon the allotments being decided, an announcement will be made to the CSE, within Seven (07) Market Days of closing the Issue. The Company reserves the right to reject any Application or to accept any Application in part only, without assigning any reason thereto. A written confirmation informing successful Applicants on their allotment of Debentures will be dispatched within Ten (10) Market Days from the Closing Date as required by the CSE.

6.8 Banking of Payments

All cheques or bank drafts or bank guarantees received in respect of Applications will not be banked or called on until the Working Day immediately after the Closing Date as set out in Section 5.2 of this Prospectus, in terms of the CSE Listing Rules.

6.9 Refunds

- Where an Application is rejected for reasons given in Section 6.6 of this Prospectus, subsequent to the cheque being realized, the applicant's money in full or where an Application is accepted only in part, the balance of the applicant's money will be refunded.
- The Applicants may indicate the preferred mode of refund payments in the Application Form (i.e. direct transfer via SLIPS/RTGS/Cheques).
- If the Applicant has provided accurate and complete details of his/her bank account in the Application, the Bankers to the Issue will make refund payments up to and inclusive of Rupees Five Million (LKR 5,000,000/-) to the bank account specified by the Applicant, through SLIPS and a payment advice will be sent.
- If the applicant has provided accurate and complete details of his/her bank account in the application, the Bankers to the Issue will make refund payments up to and inclusive of Rupees One Hundred Million (LKR 100,000,000/-) to the bank account specified by the Applicant, through RTGS and a payment advice will be sent.
- Funds received via IIA accounts will be refunded via IIA accounts in the event there are refunds to be made.

In the event the Applicant has not provided accurate and correct details of his bank account in the Application or if the Applicant has not provided details of the bank account in the Application Form, the Company will make such refund payments to the Applicant by way of a cheque and sent by post at the risk of the Applicant.

In the case of Joint Application, the cheques will be drawn in favour of the Applicant's name appearing first in the Application Form.

Applicants can obtain details on bank and branch codes required for providing instructions on SLIP transfers at the following website;

<https://www.lankapay.net/en/downloads/bank-branch-directory/>

Refunds on Applications rejected, or partly allotted Debentures would be made within eight (08) Market Days from the date of closing the issue (excluding the date of issue closure). Applicants would be entitled to receive interest at the rate of the last quoted Average Weighted Prime Lending Rate (AWPLR) published in the immediately preceding week by the Central Bank of Sri Lanka or any other authority (in the event that the Central Bank of Sri Lanka ceases to publish the AWPLR) plus Five decimal Zero per centum (5.00%) for the delayed period on any refunds not made within this period.

6.10 CDS Accounts and Secondary Market Trading

Debentures allotted will be directly deposited to the respective CDS accounts given in the Application Forms before the expiry of twelve (12) Market Days, from the date of closure of the subscription list. A written confirmation of the credit will be sent to the Applicants within two (02) Market Days of crediting the CDS account, by ordinary post to the address provided by each Applicant.

The Company will submit to the CSE a 'Declaration' on direct upload to CDS on the Market Day immediately following the day on which the Applicants' CDS accounts are credited with the Debentures. Trading of Debentures on the secondary market will commence on or before the Third (3rd) Market Day from the receipt of the Declaration by the CSE as per the CSE Listing Rules.

7.0 FINANCIAL AND OTHER INFORMATION

All the financial information mentioned are based on audited financial statements of the Company.

7.1 Financial Statements & Financial Summary

The following financial information is hosted on the Company's web site, www.firstcapital.lk and CSE web site, www.cse.lk;

- Audited financial statements of First Capital Holdings PLC for the year ended 31 March 2025
- Interim financial statements (unaudited) of First Capital Holdings PLC for the quarter ended 30 June 2025
- Summarized financial statement for the five years ended 31 March 2021 to 31 March 2025 preceding the date of the application stating the accounting policies adopted by the Company certified by the Auditors and Qualifications carried in any of the Auditors Reports covering the period in question and any material changes in accounting policies during the relevant period (Section 7.9)

7.2 Financial Year

The financial year of the Company commences on 01 April and ends on 31 March.

7.3 Particulars of Debt and Loan Capital

The outstanding borrowings of First Capital Holdings PLC as at 30 June 2025 comprise the following categories of borrowings;

	As of 30 June 2025 Amount (LKR '000)
Bank Overdrafts	999,966
Borrowings on corporate debt securities	1,931,359
Other short-term borrowings (Bank Short Term facilities)	3,907,608
Long term Borrowing (Bank Long Term Facility)	1,000,750
Borrowings on Debentures	2,077,189
Total	9,916,872

Source : Unaudited financial statements as of 30 June 2025

7.4 Other Debt Securities in Issue - As at the date of the Prospectus

Debenture Code	Par Value (LKR)	Ranking	Tenor	Interest Rate p.a.	Issue Value LKR (Million)	Issue Date	Maturity Date
CFVF-BD-07/02/26-2465-10	100	Senior	5 Years	10%	1,325	08/02/2021	07/02/2026
CFVF-BD-07/02/26-C2467	100	Senior	5 Years	Weekly AWPLR + 2%	675	08/02/2021	07/02/2026

The holders of Debentures are entitled to receive the principal sum on the date of Maturity/Redemption and interest on the Debentures as per the provisions set out in the prospectus and the Trust Deed. The holders of the said Debentures are not entitled to any special rights or any privileges or rights of the Shareholders of the Company, including the right to receive notice, attend and vote at the General Meeting of the Company, receive

any dividend or distributions or share the profits of the Company or to participate in any surplus assets of the Company in the event of liquidation.

The claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of depositors, secured creditors and any preferential claims under any Statutes governing the Company but pari passu to the claims of depositors, unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the claims and rights of the shareholder/s of the Company.

There are no outstanding Debt Securities convertibles to equity as at the Date of the Issue.

7.5 Key Financial Ratios

Description	FY2025	FY2024	FY2023	FY2022	FY2021
Interest cover* (times)	5.2	5.8	1.9	0.3	4.0
Debt/Equity Ratio** (times)	1.3	1.5	1.7	2.8	1.9

(a) Interest cover* (times) = (Profit for the year + Interest expense) / Interest expense

(b) Debt/Equity ratio** = (Interest bearing borrowings + Public deposits) / Total equity

7.6 Debt Servicing Details of First Capital Holdings PLC

Description	FY2025 LKR 000'	FY2024 LKR 000'	FY2023 LKR 000'	FY2022 LKR 000'	FY2021 LKR 000'
Gross interest due on Debentures	213,505	213,506	216,419	183,261	-
Debenture interest paid on or before due date	213,505	213,506	216,419	183,261	-
Debenture interest paid after due date	-	-	-	-	-
Debenture interest not paid as of due date	-	-	-	-	-

7.7 Litigation, Disputes and Contingent Liabilities as of 30 June 2025

The Company is not a party to any material contingent liabilities, litigation, mediation or arbitration proceedings and is not aware of any pending or threatened litigation or arbitration that, if decided adversely to the Company, would have a significant effect upon the Company's financial position or profitability, nor has it been a party to any such proceedings in the recent past.

During the financial year there were no penalties imposed by any regulatory authority. There was no ongoing case filed against the Company as at the date of the Prospectus.

7.8 Major Shareholders as of 30 June 2025

		Shareholder Name	Shares	%
1	1.1	Hatton National Bank PLC/Janashakthi Limited	120,000,000	29.63
	1.2	Seylan Bank PLC/Janashakthi Insurance PLC	101,201,799	24.99
	1.3	Commercial Bank of ceylon PLC/Janashakthi Limited	46,235,000	11.42
	1.4	Seylan Bank PLC/Janashakthi Limited (Collateral)	34,397,240	8.49
	1.5	Pan Asia Banking Corporation PLC/Janashakthi Limited	20,900,000	5.16
	1.6	Janashakthi Ltd Account No. 1	13,460,361	3.32
2		Mr. A. J. Tissera	2,870,000	0.71
3		Bank of Ceylon A/C Ceybank Unit Trust	1,702,375	0.42
4		Dr. S. N. Samarasinghe	1,300,000	0.32
5		Miss. D. R. Edussuriya	1,089,000	0.27
6		Mr. W.A.P.D.M. Wickramatunga	1,010,145	0.25
7		Mr. N. D. Kurukulasuriya	835,344	0.21
8		Hatton National Bank PLC/ W. J. M. P. Rashmin	712,510	0.18
9		Mr. J. L. Wanduragala	564,323	0.14
10		Mr. M. S. Zarajudeen	525,521	0.13

7.9 Accountant's Report and 5-year summary



KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. O. Box 186,
Colombo 00300, Sri Lanka.

Tel +94 - 11 542 6426
Fax +94 - 11 244 5872
+94 - 11 244 6058
Internet www.kpmg.com/lk

1st August 2025

Board of Directors,
First Capital Holdings PLC,
No. 02, Deal Place,
Colombo 03.

Dear Sir / Madam,

Accountant's Report for Inclusion in the Prospectus of First Capital Holdings PLC

This report has been prepared for the purpose of the prospectus issued in connection with the issue of up to Ten Million (10,000,000) Listed, Rated, Senior, Unsecured, Redeemable Debentures of Rupees one hundred (Rs. 100/-) each with a further option to issue up to another Ten Million (10,000,000) at the discretion of the company to raise a maximum amount of Sri Lankan Rupees Three Billion (Rs. 3,000,000,000/-) subject to obtaining all necessary regulatory and other approvals and that the said Debentures be listed on the Colombo Stock Exchange (CSE).

We have examined the Financial Statements of the First Capital Holdings PLC ("the Company") for the years ended 31 March 2021 to 31 March 2025, and report as follows.

1. Incorporation

First Capital Holdings PLC ("the Company") is a public limited liability company incorporated on 19th August 1982 and domiciled in Sri Lanka. The debentures of the Company have a primary listing on the Colombo Stock Exchange. The registered office of the Company is situated at No. 2, Deal Place, Colombo 3.

2. Financial Information

2.1 Five Years Summary of Audited Financial Statements

A summary of Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows of First Capital Holdings PLC for the years ended 31 March 2021 to 31 March 2025, based on the audited financial statements of the Company are set out in Annexure 1.

Summaries presented for Operating Results, Assets, Liabilities and Shareholders' funds for financial years ended 31 March 2021 to 31 March 2025 are based on the financial statements prepared in accordance with SLFRSs and LKASs.

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C. P. Jayatilake FCA
Ms. S. Joseph FCA
R.M.D.B. Rajapakse FCA
M.N.M. Shameel FCA
Ms. P.M.K. Sumanasekara FCA

T. J. S. Rajakarier FCA
W. K. D. C. Abeyratne FCA
Ms. B.K.D.T.N. Rodrigo FCA
Ms. C.T.K.N. Perera ACA
R.W.M.O.W.D.B. Rathnadiwakara FCA

W. W. J. C. Perera FCA
G. A. U. Karunaratne FCA
R. H. Rajan FCA
A.M.R.P. Alahakoon ACA

Principals: S.R.I. Perera FCA (UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. F.R. Ziyad FCA (UK), FCI,
K. Somasundaram ACMA (UK), R. G. H. Raddella ACA, Ms. D. Corea Dharmaratne



Accountant's Report for Inclusion in the Prospectus of First Capital Holdings PLC (Continued)

2. Financial Information (Continued)

2.2 Audit Reports

We have audited the Financial Statements of the Company for the years ended 31 March 2021 to 31 March 2025. Unmodified audit opinions have been issued for the said financial years on 11 August 2021, 15 August 2022, 16 August 2023, 4 June 2024 and 5 June 2025 respectively.

2.3 Accounting Policies

The Financial Statements of the Company for the years ended 31 March 2021 to 31 March 2025 comply with Sri Lanka Accounting Standards. The accounting policies of the Company are stated in detail in the audited Financial Statements of First Capital Holdings PLC for the year ended 31 March 2025.

The adoption of revised / new accounting standards and a summary of related amendments to the accounting policies of the Company for the financial years ended 31 March 2021 to 31 March 2025 are set out in Annexure 2.

2.4 Dividends

The Company has paid the following dividends for the years ended 31 March 2021 to 31 March 2025.

Year	Dividend Per Share (Rs.)	Dividend Paid (Rs.)
2021	1.25	506.25 Mn
2022	-	-
2023	2.25	911.25 Mn
2024	17.25	6,986.25 Mn
2025	7.50	3,037.50 Mn

2.5 Events after Reporting Date

There have been no material events subsequent to the reporting date that require disclosures/ adjustments to these financial statements.



Accountant's Report for Inclusion in the Prospectus of First Capital Holdings PLC (Continued)

3. Restriction on Use

This report is made solely for the purpose of the Board of Directors of First Capital Holdings PLC for usage in the application for the purpose of issue of up to Ten Million (10,000,000) Listed, Rated, Senior, Unsecured, Redeemable Debentures of Rupees one hundred (Rs. 100/-) each with a further option to issue up to another Ten Million (10,000,000) at the discretion of the company to raise a maximum amount of Sri Lankan Rupees Three Billion (Rs. 3,000,000,000/-) subject to obtaining all necessary regulatory and other approvals and that the said Debentures be listed on the Colombo Stock Exchange (CSE). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressee, for our audit work, for the report, or for the opinion we have formed. This report should not be used, circulated, quoted or otherwise referred to any other purpose.

Yours faithfully,

CHARTERED ACCOUNTANTS
Colombo, Sri Lanka



Annexure 1
Five year summary of Financial Statements

FIRST CAPITAL HOLDINGS PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March,

	2025	2024	2023	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Income	1,586,044	2,077,271	3,741,216	961,516	856,176
Direct income	1,586,047	2,077,268	3,741,216	961,369	856,176
Direct expenses	(1,220,898)	(1,887,035)	(2,928,094)	(783,153)	(677,163)
Net trading income	365,149	190,233	813,122	178,216	179,013
Other income / (expense)	(3)	3	-	147	-
Gain on fair valuation of financial assets recognised through profit or loss - measured at fair value	1,706,437	428,202	(181,697)	(40,849)	-
Net trading income before operating expenses	2,071,583	618,438	631,425	137,514	179,013
Operating expenses					
Personnel expenses	(453,777)	(387,553)	(73,046)	(38,181)	(38,782)
Premises, equipment and establishment expenses	(41,060)	(16,461)	(14,788)	(11,351)	(8,885)
Other operating expenses	(78,942)	(66,347)	(132,754)	(43,391)	(29,397)
Reversal for impairment of financial assets at amortised cost	14,223	43,796	(51,850)	(2,834)	23,154
	(559,556)	(426,565)	(272,438)	(95,757)	(53,910)
Operating profit	1,512,027	191,873	358,987	41,757	125,103
Share of profit from equity accounted investee (net of tax)	3,159,264	8,832,996	2,120,081	(556,389)	1,900,366
Profit before tax	4,671,291	9,024,869	2,479,068	(514,632)	2,025,469
Income tax (expense)/ reversal	20,233	(54,356)	(127,324)	(16,628)	(35,037)
Profit for the year	4,691,524	8,970,513	2,351,744	(531,260)	1,990,432
Other comprehensive income					
<i>Items that are or may be reclassified to Profit or Loss</i>					
Actuarial loss on retirement benefit obligations	(5,537)	(3,983)	-	-	-
Loss on financial assets fair value through other comprehensive income	-	-	-	-	-
Revaluation of motor vehicle	35,000	-	-	-	-
Tax effect on other comprehensive income	1,661	1,195	-	-	-
Share of other comprehensive loss from equity accounted investees (net of tax)	(11,457)	(46,389)	71,656	11,868	(151,776)
Other comprehensive income/ (loss)	19,667	(49,177)	71,656	11,868	(151,776)
Total comprehensive income for the year	4,711,191	8,921,336	2,423,400	(519,392)	1,838,656
Basic earnings per share (Rs.)	11.58	22.15	5.81	(1.31)	19.66



Annexure 1 (Continued)
Five year summary of Financial Statements (Continued)

FIRST CAPITAL HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION

<i>As at 31 March,</i>	2025	2024	2023	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Assets					
Cash at banks and in hand	693,270	76,453	18,321	39,417	42,187
Financial assets recognised through profit or loss-measured at fair value	7,395,142	4,199,601	1,735,025	3,220,443	611,801
Financial Assets - fair value through other comprehensive income	7,500	5,000	-	-	-
Financial assets at amortised cost	4,229,645	6,658,126	9,397,239	8,784,857	9,032,886
Amounts due from related companies	24,365	49,896	20,309	8,473	30,372
Trade and other receivables	214,056	2,045,044	923,598	10,161	4,203
Non - current assets held for sale	-	-	-	-	-
Taxes receivable	34,950	46,029	-	56,811	74,388
Investment in subsidiary	9,294,289	6,998,827	4,412,989	3,482,855	4,027,376
Deferred tax asset	86,435	9,216	16,848	986	37
Property, plant and equipment and right of use assets	64,641	27,151	19,770	17,437	14,860
Intangible assets	12,061	4,228	2,960	5,281	7,630
Total assets	22,056,354	20,119,571	16,547,059	15,626,721	13,845,740
Liabilities					
Bank overdrafts	86,764	1,280,713	192,627	1,245,696	1,316
Short term borrowings	8,509,733	5,646,043	7,215,752	8,250,158	6,660,363
Amounts due to related companies	10,203	13,579	945	2,096	57
Trade and other payables	1,394,987	2,410,319	77,999	47,543	553,338
Taxes payable	-	-	34,905	-	-
Long term borrowings	1,201,241	1,602,001	902,217	-	50,204
Retirement benefit obligations	33,390	19,365	-	-	-
Borrowings on debentures	2,027,346	2,028,553	2,027,452	2,030,553	2,010,395
Total liabilities	13,263,664	13,000,573	10,451,897	11,576,046	9,275,673
Equity					
Stated capital	227,500	227,500	227,500	227,500	227,500
Risk reserve	2,764,757	2,492,889	1,497,150	1,239,478	1,308,818
Retained earnings	5,802,842	4,436,368	4,586,330	2,881,654	3,326,168
Fair valuation reserve	(37,409)	(37,759)	(215,818)	(297,957)	(292,419)
Revaluation reserve	35,000	-	-	-	-
Equity attributable to the equity holders of the parent	8,792,690	7,118,998	6,095,162	4,050,675	4,570,067
Non - controlling interests	-	-	-	-	-
Total Equity	8,792,690	7,118,998	6,095,162	4,050,675	4,570,067
Total Equity and liabilities	22,056,354	20,119,571	16,547,059	15,626,721	13,845,740
Net assets per share (Rs.)	21.71	17.58	15.05	10.00	45.14



Annexure 1 (Continued)
Five year summary of Financial Statements (Continued)

FIRST CAPITAL HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY

For the years ended 31 March 2021 to 2025

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Revaluation Reserve	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2020 (Audited)	227,500	1,135,297	2,529,183	(148,069)	-	3,743,911
Total comprehensive income for the year						
Profit for the year	-	-	1,990,432	-	-	1,990,432
Other comprehensive expense for the year	-	-	(7,426)	(144,350)	-	(151,776)
Total comprehensive income/(expense)	-	-	1,983,006	(144,350)	-	1,838,656
Transactions with equity holders						
Distribution to equity holders						
Dividend paid - 2nd Interim 2019/20	-	-	(506,250)	-	-	(506,250)
Dividend declared - 1st Interim for 2020/21	-	-	(506,250)	-	-	(506,250)
Total distribution to equity holders	-	-	(1,012,500)	-	-	(1,012,500)
Transfers to risk reserve	-	173,521	(173,521)	-	-	-
Balance as at 31 March 2021 (Audited)	227,500	1,308,818	3,326,168	(292,419)	-	4,570,067
Balance as at 1 April 2021 (Audited)	227,500	1,308,818	3,326,168	(292,419)	-	4,570,067
Total comprehensive income for the year						
Loss for the year	-	-	(531,260)	-	-	(531,260)
Other comprehensive income/(loss) for the year	-	-	17,506	(5,638)	-	11,868
Total comprehensive loss	-	-	(513,754)	(5,638)	-	(519,392)
Transactions with equity holders						
Distribution to equity holders						
Distribution to equity holders	-	-	-	-	-	-
Adjustment due to change in share ownership	-	(69,340)	69,240	100	-	-
Total Transactions with equity holders	-	(69,340)	69,240	100	-	-
Transfers to risk reserve	-	-	-	-	-	-
Balance as at 31 March 2022 (Audited)	227,500	1,239,478	2,881,654	(297,957)	-	4,050,675
Balance as at 1 April 2022 (Audited)	227,500	1,239,478	2,881,654	(297,957)	-	4,050,675
Impact of surcharge tax liability	-	-	(378,913)	-	-	(378,913)
Adjusted balance as at 1 April 2022	227,500	1,239,478	2,502,741	(297,957)	-	3,671,762
Total comprehensive income for the year						
Profit for the year	-	-	2,351,744	-	-	2,351,744
Other comprehensive income/ (loss) for the year	-	-	(10,482)	82,138	-	71,656
Total comprehensive income for the year	-	-	2,341,262	82,138	-	2,423,400
Transactions with equity holders						
Distribution to equity holders						
Total distribution to equity holders	-	(1,326)	1,325	1	-	-
Total transactions with equity holders	-	(1,326)	1,325	1	-	-
Transfers to risk reserve	-	258,998	(258,998)	-	-	-
Balance as at 31 March 2023 (Audited)	227,500	1,497,150	4,586,330	(215,818)	-	6,095,162



Annexure 1 (Continued)
Five year summary of Financial Statements (Continued)

FIRST CAPITAL HOLDINGS PLC
STATEMENT OF CHANGES IN EQUITY

For the years ended 31 March,

	Stated Capital	Risk Reserve	Retained Earnings	Fair Valuation Reserve	Revaluation Reserve	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2023 (Audited)	227,500	1,497,150	4,586,330	(215,818)	-	6,095,162
Total comprehensive income for the year						
Profit for the year	-	-	8,970,513	-	-	8,970,513
Other comprehensive loss for the year	-	-	(12,995)	(36,182)	-	(49,177)
Total comprehensive income for the year	-	-	8,957,518	(36,182)	-	8,921,336
Transactions with equity holders						
Distribution to equity holders						
Dividend paid (Interim - 2022/23)	-	-	(911,250)	-	-	(911,250)
Dividend paid (1st Interim - 2023/24)	-	-	(4,961,250)	-	-	(4,961,250)
Dividend declared (2nd Interim - 2023/24)	-	-	(2,025,000)	-	-	(2,025,000)
Adjustment due to disposal (via amalgamation)	-	-	(214,030)	214,030	-	-
Loss on sale of FVTOCI Investments*	-	-	(211)	211	-	-
Total distribution to equity holders	-	-	(8,111,741)	214,241	-	(7,897,500)
Transfers to risk reserve	-	995,739	(995,739)	-	-	-
Balance as at 31 March 2024 (Audited)	227,500	2,492,889	4,436,368	(37,759)	-	7,118,998
Balance as at 1 April 2024 (Audited)	227,500	2,492,889	4,436,368	(37,759)	-	7,118,998
Total comprehensive income for the year						
Profit for the year	-	-	4,691,524	-	-	4,691,524
Other comprehensive loss for the year	-	-	(2,962)	(12,370)	35,000	19,668
Total comprehensive income/ (loss)	-	-	4,688,562	(12,370)	35,000	4,711,192
Transactions with equity holders						
Distribution to equity holders						
Dividend paid (Interim - 2024/25)	-	-	(3,037,500)	-	-	(3,037,500)
Loss on sale of FVTOCI Investments*	-	-	(12,720)	12,720	-	-
Total distribution to equity holders	-	-	(3,050,220)	12,720	-	(3,037,500)
Transfers to risk reserve	-	271,868	(271,868)	-	-	-
Balance as at 31 March 2025 (Audited)	227,500	2,764,757	5,802,842	(37,409)	35,000	8,792,690



Annexure 1 (Continued)
Five year summary of Financial Statements (Continued)

FIRST CAPITAL HOLDINGS PLC
STATEMENT OF CASH FLOWS

For the year ended 31 March,

	2025	2024	2023	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash flows from operating activities					
Interest receipts and gains realised	1,581,931	2,066,610	3,733,111	957,997	854,158
Interest payments and other direct cost	(1,207,274)	(1,869,403)	(2,917,673)	(760,133)	(667,246)
Other receipts	-	3	-	114	-
Cash payments to employees and suppliers	(548,928)	(125,206)	(208,435)	(81,808)	(56,234)
Operating profit/(loss) before changes in operating assets and liabilities	(174,271)	72,004	607,003	116,170	130,678
(Increase)/ Decrease in financial assets - fair value through profit or loss	(1,489,104)	(2,036,375)	1,303,721	(2,649,491)	(611,801)
(Increase)/ Decrease in financial assets - at amortised cost	2,446,820	2,793,567	(656,126)	248,567	(2,239,547)
(Increase)/ Decrease in trade and other receivables	1,830,988	(1,121,446)	(2,007)	(8,881)	(2,785)
(Increase)/ Decrease in amounts due from related companies	25,531	(99,418)	(11,836)	21,274	(20,440)
Increase/ (Decrease) in trade and other payables	1,007,486	19,981	30,455	1,080	(23,350)
Increase/ (Decrease) in amounts due to related companies	(3,376)	12,634	(1,151)	2,039	57
Increase/ (Decrease) in short term borrowings	2,848,099	(1,586,454)	(1,045,712)	1,586,730	832,788
Cash generated from/ (used in) operations	6,492,173	(1,945,507)	224,347	(682,512)	(1,934,400)
Tax (paid)/ refund	(44,246)	(80,433)	(80,210)	-	227
Gratuity paid	(1,653)	-	-	-	-
Net cash flows generated from/(used in) operating activities	6,446,274	(2,025,940)	144,137	(682,512)	(1,934,173)
Cash flows from investing activities					
Purchase of property, plant, equipment and intangible assets	(22,230)	(26,658)	(12,164)	(8,745)	(8,010)
Proceeds on sale of property, plant, equipment	63	-	-	357	-
Investment in financial assets - fair value through other comprehensive income	(2,500)	(5,000)	-	-	-
Dividend receipts	852,345	6,200,769	-	-	1,012,284
Net cash flows generated from/ (used) in investing activities	827,678	6,169,111	(12,164)	(8,388)	1,004,274
Cash flows from financing activities					
Dividend paid (2022/23)	-	(911,250)	-	(506,250)	(506,250)
Dividend paid (2023/24)	(2,025,000)	(4,961,250)	-	-	-
Dividend paid (Interim - 2024/25)	(3,037,500)	-	-	-	-
Lease payment	(686)	(625)	-	-	-
Proceeds from long term borrowings	-	1,000,000	1,000,000	-	2,000,000
Repayment of long term borrowings	(400,000)	(300,000)	(100,000)	(50,000)	(100,000)
Net cash flows used in financing activities	(5,463,186)	(5,173,125)	900,000	(556,250)	1,393,750
Net increase / (decrease) in cash and cash equivalents for the year	1,810,766	(1,029,954)	1,031,973	(1,247,150)	463,851
Cash and cash equivalents at the beginning of the year	(1,204,260)	(174,306)	(1,206,279)	40,871	(422,980)
Cash and cash equivalents at the end of the year	606,506	(1,204,260)	(174,306)	(1,206,279)	40,871



Annexure 2

The adoption of revised / new accounting standards and a summary of related amendments to the accounting policies of the Company for the financial years ended 31 March 2021 to 31 March 2025

Financial Year Ended	Adoption of revised Accounting Standards and related changes in Accounting Policies
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31 March 2024	Material Accounting Policy Information
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The Company also adopted Disclosure of Accounting Policies (Amendments to LKAS 1 and IFRS Practice Statement 2) from 1 April 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements. The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

ANNEXURE I – STATUTORY DECLARATIONS

Statutory Declaration by the Directors

We, the undersigned who are named in the Prospectus issued by First Capital Holdings PLC “The Company” in connection with its issue of up to 30,000,000 Listed, Senior, Unsecured, Redeemable, Rated, debentures (“The Prospectus”), as Directors of the company, hereby declare and confirm that we have seen and read the provisions of Companies Act No.7 of 2007 and the Listing Rules of CSE relating to the issue of the Prospectus and those provisions have been complied with.

This Prospectus has been seen and approved by the Directors of First Capital Holdings PLC (“Company”) and we collectively and individually accept full responsibility for the accuracy and completeness of the information given and confirm that provisions of the CSE Listing Rules and the Companies Act No. 07 of 2007 and amendments thereto have been complied with and after making all reasonable enquiries and to the best of our knowledge and belief, that there are no other facts the omission of which would make any statement herein misleading or inaccurate. Where representations regarding the future performance of the Company have been given in the Prospectus, such representations have been made after due and careful enquiry of the information available to the Company and making assumptions that are considered to be reasonable at the present point in time in the best judgement of the Directors.

An application has been made to the Colombo Stock Exchange for permission to deal in and for a listing of the Debentures issued by the Company and those Debentures which are the subject of this issue. We are aware that such permission will be granted when the Securities are listed on the Colombo Stock Exchange and that the Colombo Stock Exchange assumes no responsibility for the correctness of any of the statements made, omitted statements or opinions expressed or reports included in this Prospectus. Further, the listing on the Colombo Stock Exchange is not to be taken as an indication of the merits of the Company or of the Debentures issued.

Name of Director	Designation	Signature
Mr. R. Theagarajah	Independent Non-Executive Director /Chairman	Sgd.
Mrs. M. Mathews	Non-Independent Non-Executive Director /Deputy Chairperson	Sgd.
Mr. G. D. Wirasekara	Executive Non-Independent Director (Managing Director/CEO)	Sgd.
Mr. R. Schaffter	Non-Independent Non-Executive Director	Sgd.
Mr. K. B. Herath	Independent Non-Executive Director	Sgd.
Ms. R. M. R. D. Rajapaksa	Independent Non-Executive Director	Sgd.
Ms. G. L. I. B. N. Perera	Independent Non-Executive Director	Sgd.
Mr. H. D. Wimalasekera	Independent Non-Executive Director	Sgd.

Statutory Declaration by the Managers to the Issue

We, First Capital Advisory Services (Pvt) Ltd of No. 02, Deal Place, Colombo 03, who are named in the Prospectus as the Managers to the Issue hereby declare and confirm that to the best of our knowledge and belief based on the information provided to us by the Company, the Prospectus constitutes full and true disclosure of all material facts about the Issue and First Capital Holdings PLC; and where appropriate, it has satisfied itself that profit forecasts have been stated by the directors after due and careful enquiry.

Signed by an authorized signatory of First Capital Advisory Services (Pvt) Ltd, being duly authorized thereto, on this 12 day of September 2025.

Sgd.

Authorized Signatory

ANNEXURE II – CREDIT RATING REPORT



Lanka Rating Agency

Rating Report

First Capital Holdings PLC - Listed, rated, senior, unsecured, redeemable debenture - LKR 3Bn - 5 years

Report Contents

1. Rating Analysis
2. Financial Information
3. Rating Scale
4. Regulatory and Supplementary Disclosure

Rating History

Dissemination Date	Long Term Rating	Outlook	Action	Rating Watch
11-Jul-2025	A+	Stable	Preliminary	-

Rating Rationale and Key Rating Drivers

Lanka Rating takes both Consolidated and Standalone view on the market positioning and performance of the First Capital Holdings PLC (FCH or the Company). The assigned rating incorporates the Company's ability to uphold its relative position as a Holding Company of First Capital Group within the financial service industry. FCH has sustained strong performance in terms of profitability and capital formation over last 2 years. FCH's net profit stood at LKR~4.3bn in 9MFY25 compared to LKR~8.3bn in 9MFY24. During FY24, FCH recorded strong financial results and witnessed positive outcomes. The Group's profitability remained strong at LKR~4.5bn in 9MFY25 (9MFY24: LKR~9.4bn). On a consolidated basis, the Company reflects a total asset and equity base of LKR~94.2bn and LKR~12.5bn, respectively, in 9MFY25. Although in the past, FCH, the Company's prominent subsidiary in Primary Dealer activities, had been a major contributor towards FCH's improved business profile, recently it is evident that this is changing. At present the performance of other subsidiaries and investments are also increasingly contributing to the overall performance of FCH. The Dealing Securities and Corporate Advisory division reported PAT of LKR~1.9bn and this was predominantly driven by the Equity portfolio of the Company. The Wealth management division and Stockbroking division has also shown profits in 9MFY25. FCH has a diverse funding base with a mix of debentures, commercial papers and bank borrowings, which bodes well for the Company. FCH has significantly reduced its exposure to related-party receivables as of March-25. The Company maintains moderate leveraging of ~54.1% in 9MFY25 (FY24: ~59.7%) and a strong capital base.

FCH is planning to issue a listed, rated, senior, unsecured, redeemable debenture of LKR~3bn - with 5 years tenor. This will secure long-term, stable funding to support the Company's future business expansion and balance sheet growth through more favourable funding sources. The proposed 5-year maturity will also enhance the Company's funding profile by mitigating maturity mismatches between interest-earning assets and interest-bearing liabilities.

The rating is dependent on the Company's ability to maintain its strong market position in the changing macroeconomic environment. Meanwhile, sound financial discipline, including continued capital retention, managed related-party exposure, sound coverages and debt repayment ability, is imperative.

Disclosure

Name of Rated Entity	First Capital Holdings PLC - Listed, rated, senior, unsecured, redeemable debenture - LKR 3Bn - 5 years
Type of Relationship	Solicited
Purpose of the Rating	Debt Instrument Rating
Applicable Criteria	Methodology Holding Company Rating Criteria(Aug-24).Methodology Debt Instrument Rating(Aug-24)
Related Research	Sector Study Holding Company(May-25)
Rating Analysts	Gayani Randima Ariyawansa gayani@lra.com.lk +94 114 500099



Holding Company

Lanka Rating Agency

Issuer Profile

Profile First Capital Holdings PLC (FCH or the Company) is a public limited company incorporated in 1992 under the provisions of the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 07 of 2007. The Company's registered office and place of business is No. 2, Deal Place, Colombo 03. The principal activity of the Company encompasses investment and management of subsidiaries. FCH's integrated business platform comprises four specialized areas - Capital Market Advisory, Wealth Management, Fixed Income and Equities. The Company's investment portfolio constitutes core investments comprising seven subsidiaries i.e., First Capital Limited (FCL) - 100%, First Capital Treasuries PLC (FCT) - 89.36%, First Capital Markets Limited (FCM) - 100%, First Capital Asset Management Limited (FCAM) - 98.71%, First Capital Equities (Private) Limited (FCE) - 100%, First Capital Trustee Services (Private) Limited (FCTS) - 100%, First Capital Advisory Services (Private) Limited (FCAS) - 100%.

Ownership The ultimate shareholding of the Company rests with Schaffter brothers, which is through the parent company Janashakthi Limited (JL). JL owns ~76.57% of First Capital Holdings PLC. Remaining shareholding is with remaining minority shareholders. The Company is part of the Janashakthi Group and, as per their existing business strategy, it will not change in the near future. The Schaffter family owns ~100% of the stake of Janashakthi Limited. The family has decades of experience in various sectors and has continuously diversified their business. In addition to financial markets, the family has presence in Leasing and Finance and Insurance sector as well. The ultimate shareholder, Janashakthi Limited, as a holding company has invested in Non-Banking Financial Institute, and Insurance. The Holding Company has gained recognition and prominence over time. Janashakthi Limited (JL) has a consolidated asset base of LKR-134.1bn supported by an equity base of LKR-15.3bn as at FY24. In FY24, consolidated revenue stood at LKR-15.3bn. JL has improved its financial position over the last two years by lowering its leveraging but still has adequate financial profile. JL has limited ability to provide support, if needed, although this is an unlikely scenario. FCH has a consolidated asset base of LKR-94.2bn supported by an equity base of LKR-12.5bn as at 9MFY25.

Governance FCH Board comprises eight members out of which five are independent non-executive directors and one executive director. The Board includes two representatives from the Schaffter family: Mr. Ramesh Schaffter and Ms. Manjula Mathews. The BOD, with a well-diversified background and relative expertise of its members, is a key source of oversight and guidance for the management. Board's Chairman, Mr. Rajendra Theagarajah, is an independent non-executive director and holds directorship at several companies including Janashakthi Finance PLC, Engenuity AI (Pvt) Ltd, Payables (Pvt) Ltd, BCAS (Pvt) Ltd, Siam City Cement (Lanka) Ltd. The Board ensures effective governance through its six sub-committees, namely i) Board Audit Committee, ii) Board Integrated Risk Management Committee, iii) Nominations and Governance Committee, iv) Investment, Asset and Liability Committee, v) Related Party Transactions Review Committee, and vi) Remuneration Committee. KPMG is the external auditor of the Company. They have given an unqualified opinion on the financial statements for the year end of March 31, 2024.

Management FCH functions as an investment holding company. It has a simple organizational structure that is divided across various divisions. FCH and each of its subsidiaries have their own business unit heads and supporting functions along with fully equipped teams. FCH has an experienced and professional management team. Mr. Dilshan Wirasekara joined FCH in November 2013 and presently holds the position of the Company's Managing Director/CEO. He has over 29 years of diverse professional experience in Banking, Treasury and Investment Management, Capital Market Strategy and Corporate Advisory. Monthly KPI and management meetings are held to discuss performance and strategies within subsidiaries and the group. The Internal Audit Advisory function for all subsidiaries has been outsourced to M/s. Ernst & Young, while the FCH's internal audit responsibilities have been assigned to the Internal Audit Division of Janashakthi Group. The Internal Audit reports directly to the Board's Audit Committee. For investment decision-making, the Company has an Investment Asset and Liability Committee (IALCO) at the group level. FCH has a prudent investment policy, which is developed to be in line with the industry best practices, regulatory requirements, and expectations of the senior management and Board of Directors. Group investment team liaisons with the rest of the Group companies and receives updates on their performance. The team then presents them to the BOD on a quarterly basis.

Business Risk Having subsidiaries that are offering various financial services, bodes well for the Company along with the initiative of the group to diversify its income sources. The Company's investment portfolio consists of seven subsidiaries. All these investments could be defined as horizontal investments focusing on the financial service segment of Sri Lanka. However, the Company remains reliant on its Primary Dealer business through First Capital Treasuries PLC (FCT) due to FCT's dominant share in profitability. FCH has core investments in both listed and unlisted companies. On a consolidated basis, FCH has an asset base of LKR-94.2bn supported by an equity base of LKR-12.5bn for 9MFY25. Under its investment portfolio, FCT remains prominent. Meanwhile, the Asset Management, which is catered through First Capital Asset Management Ltd, comes up as a segment. Remaining subsidiaries and investments remain modest. FCH aims for sustainable income flows, in the form of dividends, from its business ventures. On a consolidated basis, the Group's top-line stood at LKR-10.7bn for 9MFY25. The Company's consolidated bottom line closed at a net profit of LKR-4.5bn for 9MFY25. The strong performance of both the Primary Dealer segment and the Corporate Finance segment has been a key driver of profitability for the period ended 9MFY25.

Financial Risk FCH's has strong interest coverage as it stood at ~7.7x during 9MFY25 (FY24: ~1.0x). This was mainly due to increase in total operating cash flow (TCF) to LKR-6.8bn in 9MFY25 and lower interest rates in the country. Coverages are expected to remain strong in the short-term, especially considering prevailing interest rate environment in Sri Lanka. FCH has a diversified funding base, a combination of debentures, commercial papers and bank borrowings. The Company's standalone leverage stood at ~54.1% for 9MFY25, compared to ~59.7% in FY24. The Company's short-term borrowings stood at LKR-5.0bn at 9MFY25 (FY24: LKR-3.7bn) while the long term borrowings stood at LKR-1.2bn in 9MFY25 (FY24: LKR-1.6bn). The Company is expected to maintain the funding mix to optimize borrowing costs. On a consolidated basis, First Capital Holdings PLC has a total asset base of LKR-94.2bn and a total equity of LKR-12.5bn for 9MFY25. Further the rating takes into note the consolidated net profit of LKR-4.5bn for 9MFY25 compared to the net profit reported of LKR-10.2bn for FY24. Currently, there is no exposure to Janashakthi Limited in terms of inter-group lending. However, this exposure would be limited to keep financial flexibility. FCH has significantly reduced its exposure to related-party receivables as of 31 March-25.

Instrument Rating Considerations

About The Instrument FCH intends to issue Listed, rated, senior, unsecured, redeemable debenture - LKR-3bn - 5 years Debenture. The objective of the issue is to secure long-term, stable funding to support the Company's future business expansion and to refinance short-term borrowings.

Relative Seniority/Subordination Of Instrument The claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of secured creditors and any preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the claims and rights of the shareholder/s of the Company.

Credit Enhancement The debenture is not underwritten. The debenture spans up to 5 years from the date of allotment and coupon will be paid on an annual/semi-annual basis and principal amount will be paid at the maturity date.

First Capital Holdings PLC - Listed, rated, senior, unsecured, redeemable debenture - LKR 3Bn - 5 years
Rating Report

Jul-25
<https://lra.com.lk>



Lanka Rating Agency
First Capital Holdings PLC
Holding Company

	Dec-24 9M Management	Sep-24 6M Management	Mar-24 12M Audited	Mar-23 12M Audited
A BALANCE SHEET				
1 Investments	8,022	4,719	4,663	2,217
2 Related Party Investments	16,722	15,894	13,246	13,348
3 Non-Current Assets	100	37	41	40
4 Current Assets	157	102	2,171	942
5 Total Assets	25,000	20,753	20,120	16,547
6 Current Liabilities	179	94	2,429	111
7 Borrowings	13,410	12,679	10,559	10,340
8 Related Party Exposure	22	19	14	1
9 Non-Current Liabilities	-	-	-	-
10 Net Assets	11,389	7,961	7,119	6,095
11 Shareholders' Equity	11,389	7,961	7,119	6,095
B INCOME STATEMENT				
1 Total Investment Income	5,371	1,461	11,244	5,659
2 Cost of Investments	(881)	(538)	(1,832)	(2,971)
3 Net Investment Income	4,490	922	9,411	2,689
a Other Income	40	26	95	20
b Operating Expenses	(241)	(97)	(481)	(230)
4 Profit or (Loss) before Interest and Tax	4,289	852	9,025	2,479
a Taxation	(25)	(16)	(54)	(127)
6 Net Income Or (Loss)	4,263	835	8,971	2,352
7 Net Income Or (Loss) - Preferred Dividends	4,263	835	123	2,252
C CASH FLOW STATEMENT				
a Total Cash Flow	6,793	1,729	1,863	3,443
b Net Cash from Operating Activities before Working Capital Changes	5,904	1,183	(8)	527
c Changes in Working Capital	(3,591)	(548)	(2,018)	(383)
1 Net Cash provided by Operating Activities	2,314	635	(2,027)	144
2 Net Cash (Used in) or Available From Investing Activities	(15)	2,018	6,169	(12)
3 Net increase (decrease) in long term borrowings	(200)	(200)	(300)	(100)
4 Net Cash (Used in) or Available From Financing Activities	(2,225)	(2,225)	(5,173)	900
5 Net Cash generated or (Used) during the period	74	428	(1,030)	1,032
D RATIO ANALYSIS				
1 Performance				
a Asset Concentration (Market Value of Largest Investment / Market Value of Equity Investments)	95.4%	95.9%	52.5%	62.2%
b Core Investments / Market Value of Equity Investments	100.0%	100.0%	100.0%	100.0%
c Marketable Investments / Total Investments at Market Value	24.6%	14.6%	36.7%	17.7%
2 Coverages				
a TCF / Finance Cost	7.7	3.2	0.2	1.1
b TCF / Finance Cost + CMLTB	7.7	3.2	0.2	1.1
c Loan to Value (Funding / Market Value of Equity Investments)	0.9	0.8	19.3	16.9
3 Capital Structure (Total Debt/Total Debt+Equity)				
a Leveraging (Funding / (Funding + Shareholders' Equity)	54.1%	61.4%	59.7%	62.9%
b (Funding + Off-Balance Sheet Exposure) / Shareholders' Equity	N/A	N/A	N/A	N/A



Credit Rating

Credit rating reflects forward-looking opinion on credit worthiness of underlying entity or instrument; more specifically it covers relative ability to honor financial obligations. The primary factor being captured on the rating scale is relative likelihood of default.

Scale		Long-Term Rating	
AAA	Highest credit quality. Lowest expectation of credit risk. Indicate exceptionally strong capacity for timely payment of financial commitments		
AA+	Very high credit quality. Very low expectation of credit risk. Indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.		
AA			
AA-			
A+	High credit quality. Low expectation of credit risk. The capacity for timely payment of financial commitments is considered strong. This capacity may, nevertheless, be vulnerable to changes in circumstances or in economic conditions.		
A			
A-			
BBB+	Good credit quality. Currently a low expectation of credit risk. The capacity for timely payment of financial commitments is considered adequate, but adverse changes in circumstances and in economic conditions are more likely to impair this capacity.		
BBB			
BBB-			
BB+	Moderate risk. Possibility of credit risk developing. There is a possibility of credit risk developing, particularly as a result of adverse economic or business changes over time; however, business or financial alternatives may be available to allow financial commitments to be met.		
BB			
BB-			
B+	High credit risk. A limited margin of safety remains against credit risk. Financial commitments are currently being met; however, capacity for continued payment is contingent upon a sustained, favorable business and economic environment.		
B			
B-			
CCC	Very high credit risk. Substantial credit risk "CCC" Default is a real possibility. Capacity for meeting financial commitments is solely reliant upon sustained, favorable business or economic developments. "CC" Rating indicates that default of some kind appears probable. "C" Ratings signal imminent default.		
CC			
C			
D	Obligations are currently in default.		
Scale		Short-Term Rating	
A1+	The highest capacity for timely repayment.		
A1	A strong capacity for timely repayment.		
A2	A satisfactory capacity for timely repayment. This may be susceptible to adverse changes in business, economic, or financial conditions.		
A3	An adequate capacity for timely repayment. Such capacity is susceptible to adverse changes in business, economic, or financial conditions.		
A4	The capacity for timely repayment is more susceptible to adverse changes in business, economic, or financial conditions. Liquidity may not be sufficient.		
Rating Modifiers Rating Actions			
Outlook (Stable, Positive, Negative, Developing) Indicates the potential and direction of a rating over the intermediate term in response to trends in economic and/or fundamental business / financial conditions. It is not necessarily a precursor to a rating change. 'Stable' outlook means a rating is not likely to change. 'Positive' means it may be raised. 'Negative' means it may be lowered. Where the trends have conflicting elements, the outlook may be described as 'Developing'.	Rating Watch Alerts to the possibility of a rating change subsequent to, or, in anticipation of some material identifiable event with indeterminable rating implications. But it does not mean that a rating change is inevitable. A watch should be resolved within foreseeable future, but may continue if underlying circumstances are not settled. Rating watch may accompany rating outlook of the respective opinion.	Suspension It is not possible to update an opinion due to lack of requisite information. Opinion should be resumed in foreseeable future. However, if this does not happen within six (6) months, the rating should be considered withdrawn.	Withdrawn A rating is withdrawn on a) termination of rating mandate, b) the debt instrument is redeemed, c) the rating remains suspended for six months, d) the entity/issuer defaults, or/and e) LRA finds it impractical to surveil the opinion due to lack of requisite information.
Harmonization A change in rating due to revision in applicable methodology or underlying scale.			
Surveillance. Surveillance on a publicly disseminated rating opinion is carried out on an ongoing basis till it is formally suspended or withdrawn. A comprehensive surveillance of rating opinion is carried out at least once every six months. However, a rating opinion may be reviewed in the intervening period if it is necessitated by any material happening. Rating actions may include "maintain", "upgrade", or "downgrade".			
Note: This scale is applicable to the following methodology(s):		a) Broker Entity Rating b) Corporate Rating c) Debt Instrument Rating d) Financial Institution Rating	e) Holding Company Rating f) Independent Power Producer Rating g) Microfinance Institution Rating h) Non-Banking Finance Company
Disclaimer: LRA has used due care in preparation of this document. Our information has been obtained from sources we consider to be reliable but its accuracy or completeness is not guaranteed. LRA shall owe no liability whatsoever to any loss or damage caused by or resulting from any error in such information. Contents of LRA documents may be used, with due care and in the right context, with credit to LRA. Our reports and ratings constitute opinions, not recommendations to buy or to sell			



Regulatory and Supplementary Disclosure

Nature of Instrument	Size of Issue (LKR)	Tenor	Security	Quantum of Security	Nature of Assets	Trustee	Book Value of Assets as at FY25 (LKR)
Listed, Rated, Senior, Unsecured, Redeemable Debenture	3,000,000,000.00	5 Year	Unsecured	N/A	N/A	Hatton National Bank PLC	N/A

Name of Issuer	First Capital Holdings PLC
Issue Date	23rd September 2025 (Tentative)
Maturity	23rd September 2030 (Tentative)
Coupon Basis	Bi-annual (Fixed)/ Annual (Fixed and Floating)
Repayment	Coupon will be paid on a annual/semi-annual basis and principal amount will be paid at the maturity date
Option	

First Capital Holdings PLC

Due Date Principal	Opening Principal	Principal Repayment	Coupon Due Date	Fixed Rate	Coupon	Principal Outstanding		
	LKR				YYYY-MM-DD	LKR		
Type A					Fixed			
			23-Sep-26	11.00%	132,000,000.00			
			23-Sep-27	11.00%	132,000,000.00			
			23-Sep-28	11.00%	132,000,000.00			
			23-Sep-29	11.00%	132,000,000.00			
		1,200,000,000	23-Sep-30	11.00%	132,000,000.00			
Type B					Fixed			
			23-Mar-26	10.71%	64,260,000.00			
			23-Sep-26	10.71%	64,260,000.00			
			23-Mar-27	10.71%	64,260,000.00			
			23-Sep-27	10.71%	64,260,000.00			
			23-Mar-28	10.71%	64,260,000.00			
			23-Sep-28	10.71%	64,260,000.00			
			23-Mar-29	10.71%	64,260,000.00			
			23-Sep-29	10.71%	64,260,000.00			
			23-Mar-30	10.71%	64,260,000.00			
		1,200,000,000	23-Sep-30	10.71%	64,260,000.00			
Type C					Floating			
			23-Sep-26	1 Year T-bill + 2.00%				
			23-Sep-27	1 Year T-bill + 2.00%				
			23-Sep-28	1 Year T-bill + 2.00%				
			23-Sep-29	1 Year T-bill + 2.00%				
		600,000,000	23-Sep-30	1 Year T-bill + 2.00%				

ANNEXURE III – COLLECTION POINTS

Copies of the Prospectus and Application Form can be obtained free of charge from the following Collection Points.

Managers to the Issue	Registrars to the Issue
First Capital Advisory Services (Pvt) Ltd No. 02, Deal Place, Colombo 03. T: +94 112 639 812 F: +94 112 576 866	Central Depository Systems (Pvt) Limited Ground Floor, M & M Centre 341/5, Kotte Road, Rajagiriya Tel : +94 112 356 444 Fax: +94 112 440 396

Trading Participants of the CSE

Asha Securities Limited No. 60, 5 th Lane, Colombo 03. Tel: +94 11 2 429 100 Fax: +94 11 2 429 199 E-mail: asl@ashasecurities.net	Asia Securities (Private) Limited 4 th Floor, Lee Hedges Tower, No.349, Galle Road, Colombo 03. Tel: +94 11 7 722 000 Fax: +94 11 2 372 280 E-mail: marketinfo@asiasecurities.lk
Almas Equities (Pvt) Ltd Westin Tower, 5 th Level No. 2- 4/1, Lake Drive, Colombo 08 Tel: +94 707 144 551 Fax: +94 11 2 673 908 E-mail: info@almasequities.com	Bartleet Religare Securities (Private) Limited Level “G”, “Bartleet House”, 65, Braybrooke Place, Colombo 02. Tel: +94 11 5 220 200 Fax: +94 11 2 434 985 E-mail: info@bartleetstock.com
Capital Trust Securities (Private) Limited 42, Sir Mohamed Macan Markar Mawatha, Colombo 03. Tel: +94 11 2 174 174-5 Fax: +94 11 2 174 173 E-mail: inquiries@capitaltrust.lk	CT CLSA Securities (Private) Limited 4-14, Majestic City, 10, Station Road, Colombo 04. Tel: +94 11 2 552 290-4 Fax: +94 11 2 552 289 E-mail: info@ctclsa.lk
First Capital Equities (Private) Limited Level 12, Vallible Property Building, No. 480, Galle Road, Colombo 03. Tel: +94 11 2 639 898 Fax: +94 11 5 736 264 E-mail: equity@firstcapital.lk	HNB Stockbrokers (Private) Limited 53, Dharmapala Mawatha, Colombo 03. Tel: +94 11 2 206 206 Fax: +94 11 2 206 298-9 E-mail: sales@hnbstockbrokers.lk

<p>J B Securities (Private) Limited 150, St. Joseph Street, Colombo 14. Tel: +94 11 2 490 900 Fax: +94 11 2 430 070 E-mail: jbs@jb.lk</p>	<p>John Keells Stockbrokers (Private) Limited 186, Vauxhall Street, Colombo 02. Tel: +94 11 2 306 250 Fax: +94 11 2 342 068 E-mail: jkstock@keells.com</p>
<p>Lanka Securities (Private) Limited 3rd Floor, " M2M Veranda Offices" No 34, W.A.D. Ramanayeke Mawatha, Colombo 2. Tel: +94 11 4 706 757, +94 11 2 554 942 Fax: +94 11 4 706 767 E-mail: info@lankasec.com</p>	<p>Somerville Stockbrokers (Private) Limited No. 410/95,1/1, Bauddhaloka Mawatha Colombo 7 Tel: +94-11 2 502 852/ 54/ 58/ 62 Fax: +94 11 2 502 852 E-mail: contact@somerville.lk</p>
<p>NDB Securities (Private) Limited Level 2, NDB Capital Building, No. 135, Bauddhaloka Mawatha, Colombo 04. Tel: +94 11 2 131 000 Fax: +94 11 2 314 181 E-mail: mail@ndbs.lk</p>	<p>SC Securities (Private) Limited 5th Floor, No. 26B, Alwis Place, Colombo 03. Tel: +94 11 4 711 000 Fax: +94 11 2 394 405 E-mail: itdivision@sampathsecurities.lk</p>
<p>ACS Capital (Pvt) Limited No. 44, Guildford Crescent, Colombo 07. Tel: +94 11 7 898 302 E-mail: info@acscapital.lk</p>	<p>Softlogic Stockbrokers (Private) Limited Level 16, One Galle Face Tower, Colombo 02. Tel: +94 11 7 277 000 Fax: +94 11 7 277 099 Email: ssb.inquiry@softlogic.lk</p>
<p>Capital Alliance Securities (Private) Limited Level 5, "Millennium House" 46/58, Navam Mawatha, Colombo 02. Tel: +94 11 2 317 777 Fax: +94 11 2 317 788 Email: info@cal.lk</p>	<p>Ambeon Securities (Pvt) Limited 2nd Floor No. 10, Gothami Road Colombo 08. Tel: +94 11 5 328 200 / +94 11 5 328 100 Fax: +94 11 5 328 177 E-mail: info@ambeonsecurities.lk</p>
<p>First Guardian Equities (Private) Limited 32nd Floor, East Tower, World Trade Centre, Echelon Square, Colombo 01. Tel: +94 11 5 884 400 Fax: +94 11 5 884 401 E-mail: info@fge.lk</p>	<p>Senfin Securities Limited 4th Floor, No.180, Bauddhaloka Mawatha, Echelon Square, Colombo 04. Tel: +94 11 2 359 100 Fax: +94 11 2 305 522 E-mail: info@senfinsecurities.com</p>
<p>LOLC Securities Limited No. 481, T.B. Jayah Mawatha, Colombo 10. Tel: +94 11 5 889 889 Fax: +94 11 2 662 883 E-mail: info@lolcsecurities.com</p>	<p>Enterprise Ceylon Capital (Private) Limited 2nd Floor-4B, Liberty Plaza, 250, R A De Mel Mawatha, Colombo 03 Tel: +94 11 2 445 644 E-mail: info@ecc.lk</p>

Richard Pieris Securities (Private) Limited No. 310, Highlevel Road, Nawinna, Maharagama Tel: +94 11 4 310 500 Fax: +94 11 2 802 385 E-mail: communication@rpsecurities.com	Nestor Stock Brokers (Pvt) Limited No. 428, 2/1, R.A. De Mel Mawatha, Colombo 3. Tel: +94 11 4 758 813 Fax: +94 11 2 550 100 E-mail: info@nestorstockbrokers.lk
ACAP Stock Brokers (Pvt) Ltd No. 46/46, Greenlanka Building, 6 th Floor, Nawam Mawatha, Colombo 02. Tel: +94 11 7 564 000 Fax: +94 112 331 756 E-mail: info@acapstockbrokers.lk	Seylan Bank PLC Level 3, Seylan Towers, 90, Galle Road, Colombo 03 Tel: +94 11 245 6300 Fax: +94 11 245 2215 E-Mail: info@seylan.lk
Capital Alliance Limited Level 5, "Millenium House" 46/58, Nawam Mawatha, Colombo 2. Tel: +94 11 2 317 777 Fax: +94 11 2 317 788 E-Mail: info@cal.lk	Wealthtrust Securities Limited No. 102/1, Dr. N.M. Perera Mawatha, Colombo 08. Tel: +94 11 2 675 091 – 4 Fax: +94 11 2 689 605 E-Mail: info@wealthtrust.lk

ANNEXURE IV – CUSTODIAN BANKS

Bank of Ceylon (Head Office) 7 th Floor, 04, Bank of Ceylon Mawatha, Colombo 01. T: +94 11 2 448 348	Citi Bank, N A 65 C, Dharmapala Mawatha, Colombo 07. T: +94 11 4 794 733
Commercial Bank of Ceylon PLC Commercial House, 21, Sir Razik Fareed Mawatha, Colombo 01. T: +94 11 2 486 498	Deutsche Bank AG Level 21, One Galle Face Tower, No.1A, Centre Road, Galle Face, Colombo 02. T: +94 11 4 791 103
Hatton National Bank PLC HNB Towers, 479, T. B. Jayah Mawatha, Colombo 10. T: +94 77 7 712 406	The Hong Kong and Shanghai Banking Corporation Limited 24, Sir Baron Jayathilake Mawatha, Colombo 01. T: +94 11 4 451 275
People's Bank (Head Office) Treasury, 5 th Floor, 75, Sir Chittampalam A Gardiner Mawatha, Colombo 02. T: +94 11 2 206 782	Standard Chartered Bank 37, York Street, Colombo 01 T: +94 11 2 480 450
Sampath Bank PLC 110, Sir James Peiris Mawatha, Colombo 02. T: +94 11 5 406 939	Seylan Bank PLC Level 07, Seylan Towers, 90, Galle Road, Colombo 03. T: +94 11 2 456 701, +94 11 2 456 764
Union Bank of Colombo Limited 64 A, Galle Road, Colombo 03. T: +94 11 2 374 205	Nations Trust Bank PLC 256, Sri Ramanathan Mawatha, Colombo 15. T: +94 11 4 313 131
National Development Bank PLC No.40, Navam Mawatha Colombo 02. T: +94 (0) 11 2 448 448	Pan Asia Banking Corporation PLC (Head Office) 450, Galle Road, Colombo 03. T: +94 11 2 565 565
DFCC Bank PLC No.73/5, Galle Road Colombo 03. T: +94 112 442 031	



First Capital Holdings PLC

Tel : +94 112 639 898

E-mail : info@firstcapital.lk

www.firstcapital.lk