FIRST CAPITAL FIXED INCOME FUND

&217(176

'(6&5,37,21	3DJH
)XQG 0DQDJHU¶V 5HSRUW	
)LQDQFLDO 5HSRUWV	
,QGHSHQGHQW $XGLWRU¶V 5HSRUW	
6WDWHPHQW RI 3URILW RU /RVV DQG 2WKHU &RPSUHKHQVLY	

REPORT OF THE MANAGER

We have pleasure in presenting to you the Audited Financial Statements of First Capital Fixed Income Fund for the year ended 31st March 2022.

Economic and Industry Overview

The Fund reported an Annualised Return of 5.98% for the year ended 31st

Future Outlook

	14	14	11,158,511
			996,935,393
			940,685,946

Other receivable

Total assets

Unitholders' funds

Liabilities

Accrued expenses and other liabilities

	995,663,968	939,461,393	
	996,935,393	940,685,946	

Net assets per unit

Total unitholders' funds and liabilities

16

Net assets per unit

these financial statements

Chief Financial Officer

First Capital Asset Management Limited

Fund Management Company

Increase in other receivables	(4,332,[illegible])	(5,440,612)
Increase [illegible]		
Net [illegible]		
[illegible] period	235,775	
[illegible] at the end of the period (Note 11)	618,[illegible]	

[illegible] ENDED 31 MARCH 2[illegible]

[illegible]

[illegible] ties of [illegible]

[illegible] 15 June 2022.

2 Basis of pre[illegible]

[illegible] and liabilities are presented in decreasing order [illegible] of liquidity and are not [illegible]

[illegible] ment [illegible] The financial [illegible] tion [illegible] have been [illegible] [illegible] loss.

[illegible] presentation currency

[illegible] its the Fund [illegible] functional curre[illegible]

2.1 Use of [illegible] ities and judgment [illegible]

[illegible] ints of assets, [illegible] ine and ex[illegible] Actual results may differ [illegible] policies an[illegible] the reported amo[illegible] from these estimates.

[illegible] derlying assumptions are reviewed on an ongoing b[illegible] [illegible] estimates [illegible] ods af[illegible] ted

4.1.4. Subsequent measurement

FIRST [illegible] FUND

FOR THE [illegible] RCH 2022

[illegible] prepared using the "Indirect Method" of preparing cash flows in [illegible] Statement of [illegible] accordance with the Sri La[illegible] [illegible] short term, high [illegible] liquid in [illegible] significant risk [illegible] changes in value.

Events occur[illegible]

[illegible] and unfavorable, that [illegible] occur [illegible] between the report[illegible]

[illegible] re-classified wherever necessary to conform with the current ye[illegible] [illegible] to prov[illegible]

44, Castle Lane,
[illegible] 444 400

FIRST [illegible] FIXED INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS

8 Administrative Expenses

Auditor's Remuneration	224,574
Rates	201,[illegible]

[illegible] Act No. 10 of 2[illegible] with the Inland Revenue Act No. 24 of 2017, as amended by the Inland Revenue (Amendment) [illegible]

The fund's income [illegible] derived through investments [illegible] business

[illegible]

	618,803

11.1 Bank balances [illegible] only to settle day to day operations. Excess cash balances are reviewed on a daily [illegible] and the same is transferred to the investment account. Repurchase agreement call deposit account balances with banks which are due on demand. Accordingly no impairment provision is required.

Above balance as at 31 March 2021 is with Credit rating of (AA-).

FIRST CAPITAL FIXED

.03.2021
Rs

.3.2022
Rs.

12 Financial

12.1 Debentures

Name of the issuer

Investment in debentures (Rs.)

Percentage exposure to each issuer

Total

1,350 represents

rating of (BBB-) and above

Market value

Percentage

	31.03.2022	31.03.2021
	Rs.	Rs.
expected credit loss		
13.3.1 Movement in provision		
Balance as at beginning of the year	459,600	
Provision/(reversal)		
Net assets per unit		
Net assets (Rs.)	939,461,935	
Total number of units	591,367	

FIRST CAPITAL FIXED INCOME FU

date.

Inves

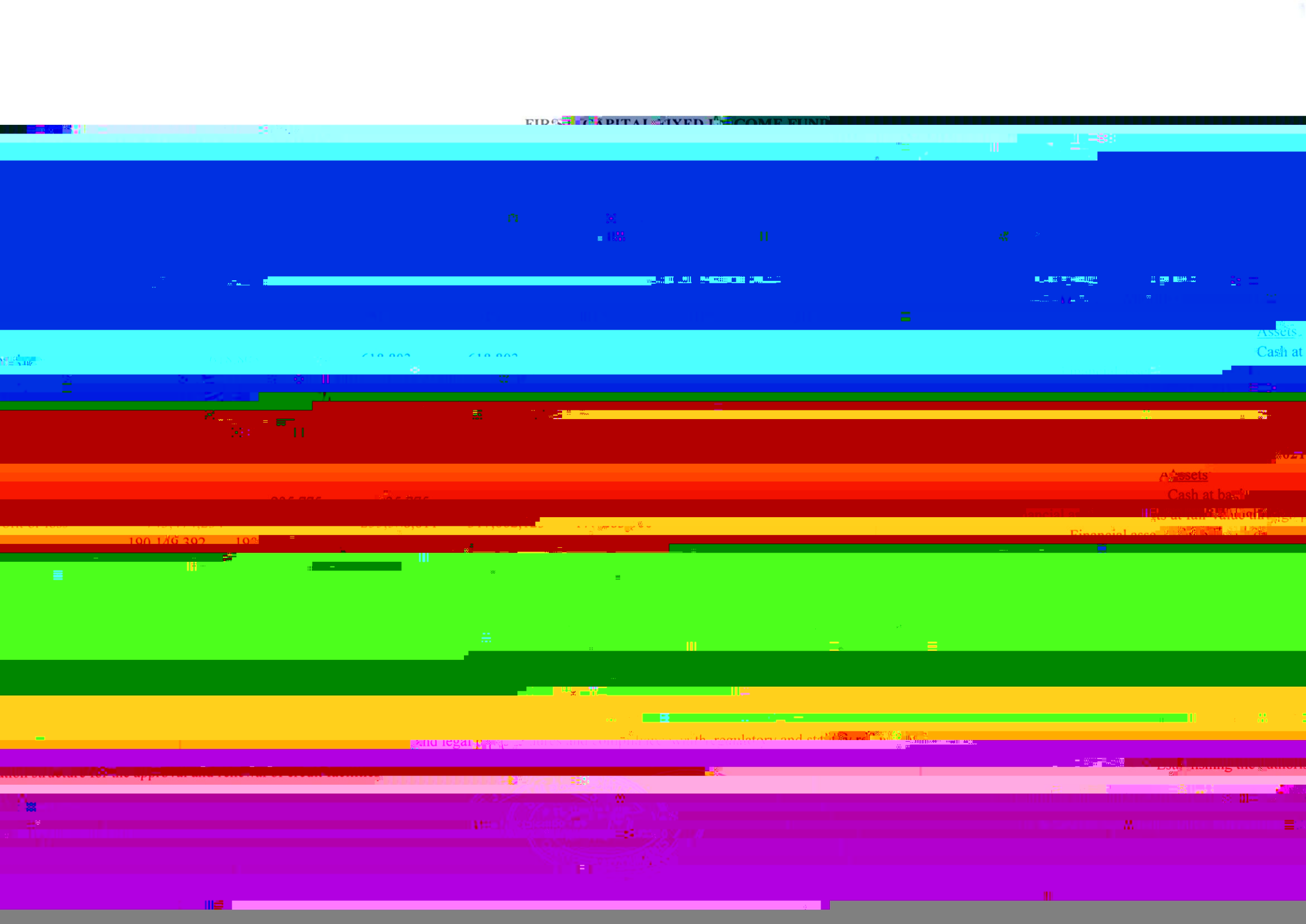
Market risk is the risk that changes in market prices, such as interest rates, will affect the Unit Trust's income
[illegible]

[illegible] risk includes the following [illegible]

[illegible] of the [illegible]

[illegible] quality financial resources to meet Unit Trusts' obligations [illegible] when they fall [illegible]

[illegible] as possible [illegible] it will always have adequate financial resources to meet its liabilities [illegible] stress [illegible] without [illegible] unacceptable [illegible]



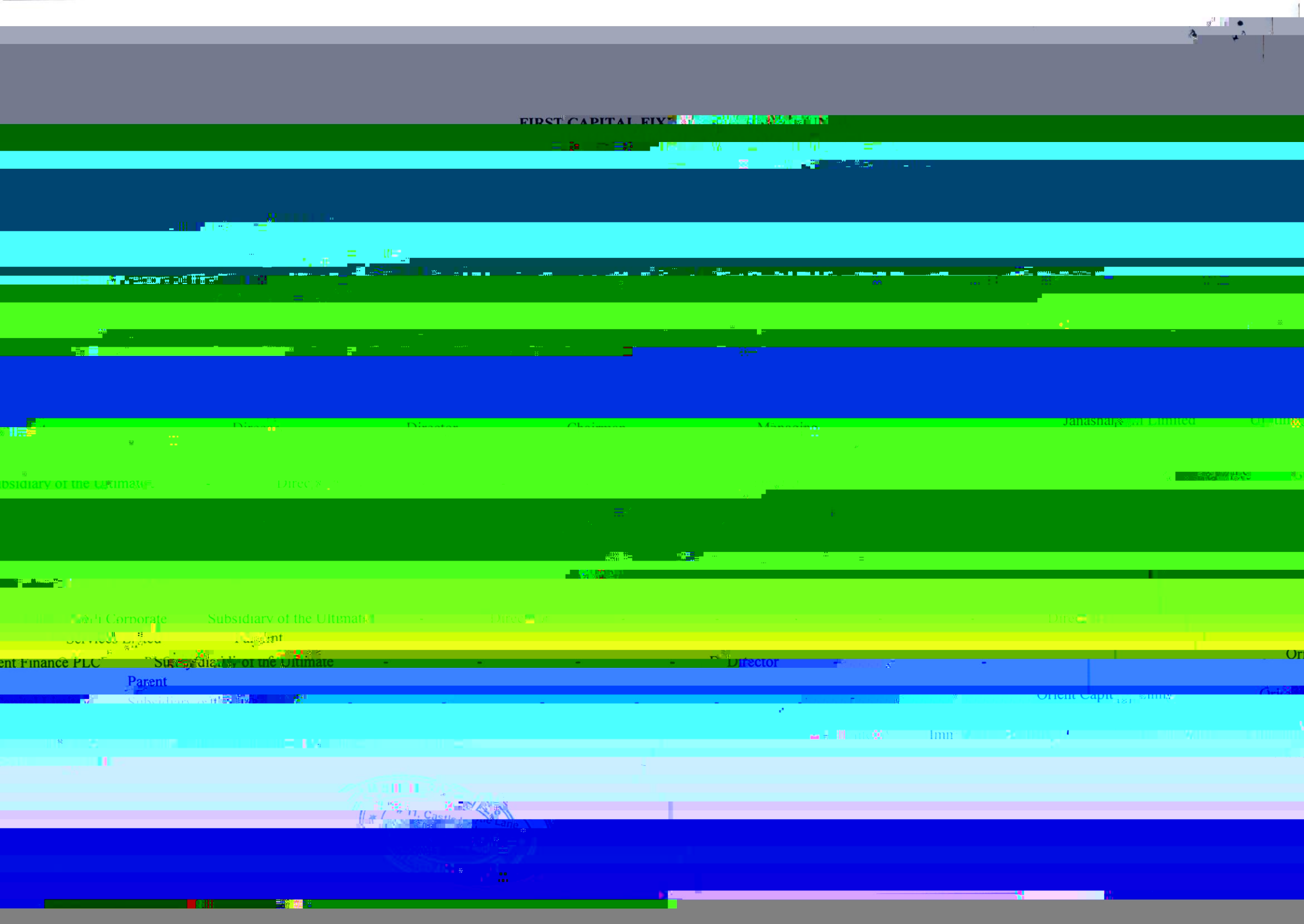
impaired impaired

12 Month Life time

As at 31 Mar

Assets

Financial assets at amortised cost



DED 31 MARCH 2022

Year ended 31.05.2021

Benefit accrued on Unit Tr

First Capital Fixed Income Fund

CORPORATE INFORMATION

NAME OF THE FUND (UNIT TRUST)

REGISTERED OFFICE OF FUND
MANAGING COMPANY
No. 2, Deal Place