

20th January 2026

Ms. Nilupa Perera
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo - 01

Dear Madam,

DISCLOSURE OF CREDIT RATINGS OF BROWN & COMPANY PLC

In terms of Sections 8 and 7.12.2 of the Listing Rules, we wish to disclose that Brown & Company PLC has received the following long-term credit rating from Lanka Rating Agency (LRA).

	LT Rating	Outlook	Rating watch
Current rating (16 Jan 2026)	BBB	Negative	-
Previous rating (18 Nove 2024)	BBB	Stable	-

LRA has assigned the following instrument ratings for the long-term debt instruments issued by the Company - **Guaranteed Redeemable Debentures – LKR 02 BN (Maturity 2027)**:

	LT Rating	Outlook	Rating watch
Current rating (16 Jan 2026)	A	Stable	-
Previous rating (18 Nove 2024)	A	Stable	-

Yours faithfully,



LOLC Corporate Services (Private) Limited
Secretaries to Brown & Company PLC