Browns Investments

Browns Investments PLC
Quarter ended 30th June 2025
Reg. No. PV 66136PB/PQ

Browns Investments PLC
Statement of Profit or Loss and Other Comprehensive Income

	Group Quarter ended 30th June		
	2025	2024	% Change
	(Un Audited) Rs.000	(Un Audited) Rs.000	
Revenue/ Income	**20,389,398**	10,854,930	88%
Cost of sales	**(16,814,586)**	(8,411,666)	-100%
Gross profit	**3,574,812**	2,443,264	46%
Other income	**4,088,300**	3,630,114	13%
Selling & distribution expenses	**(670,813)**	(555,409)	-21%
Administrative expenses	**(3,505,768)**	(3,130,725)	-12%
Depreciation and amortization	**(1,222,051)**	(640,419)	-91%
Results from operating activities	**2,264,480**	1,746,825	
Finance income	**696,111**	786,549	-11%
Finance cost	**(10,153,365)**	(8,997,889)	-13%
Results on acquisition and disposal of investments	**415,981**	-	100%
Share of profit of equity accounted investees	**11,499**	1,469,683	-99%
Change in fair value of consumer biological assets	**(16,268)**	(289)	>100%
Profit/(loss) before income tax expense	**(6,781,562)**	(4,995,121)	
Income tax expense	**(269,451)**	(412,064)	-35%
Profit/(loss) for the period	**(7,051,013)**	(5,407,185)	
Profit/ (loss) attributable to;			
Equity holders of the company	**(6,462,847)**	(4,839,972)	
Non-controlling interests	**(588,166)**	(567,213)	
	(7,051,013)	(5,407,185)	
Earnings/(loss) per Share - Rs.	**(0.45)**	(0.34)	
Other comprehensive income			
Item that will be reclassified to profit or loss			
Net change in fair value on investments in equity			
Net gain/(loss) on equity instruments at fair value through OCI	**632**	(1,447)	>100%
Net other comprehensive income to be reclassified to income statement in subsequent periods			
Foreign currency translation differences for foreign operations			
Exchange gain/(loss) from translation of foreign operation	**4,244,879**	2,327,583	82%
Share of other comprehensive income of equity accounted investees			
Share of other comprehensive income of equity accounted investees	**5,110**	6,386	20%
Total other comprehensive income	**4,250,621**	2,332,522	
Total comprehensive income for the period	**(2,800,392)**	(3,074,663)	
Total Comprehensive Income attributable to			
Equity holders of the Company	**(4,532,843)**	(2,951,131)	
Non-controlling interest	**1,732,451**	(123,532)	
	(2,800,392)	(3,074,663)	

Browns Investments PLC
Statement of Profit or Loss and Other Comprehensive Income

	Company		
	Quarter ended 30th June		
	2025	2024	% Change
	(Un Audited)	(Un Audited)	
	Rs.000	Rs.000	
Revenue/Income	**23,602**	19,919	18%
Cost of sales	**-**	-	0%
Gross Profit	**23,602**	19,919	
Other income	**1,438,006**	19,490	>100%
Administrative expenses	**(86,230)**	(76,995)	-12%
Finance income	**2,414,166**	2,439,258	-1%
Finance cost	**(5,099,036)**	(5,053,416)	-1%
Share of profit of equity accounted investees	**(5,153,355)**	(2,188,228)	>100%
Profit/(loss) before income tax expense	**(6,462,847)**	(4,839,972)	
Income tax expense	**-**	-	0%
Profit/(loss) for the period	**(6,462,847)**	(4,839,972)	
Profit/ (loss) attributable to;	**-**	-	
Total comprehensive income for the period	**(6,462,847)**	(4,839,972)	
Other comprehensive income			
Item that will not be reclassified to profit or loss			
Net change in fair value on investments in equity			
Net gain/(loss) on equity instruments at fair value through OCI	**8**	1	>100%
Item that are or may be reclassified to profit or loss in subsequent period			
Share of other comprehensive income of equity accounted investees			
Share of other comprehensive income of equity accounted investees	**1,929,996**	1,888,840	2%
Total other comprehensive income	**1,930,004**	1,888,841	
Total comprehensive income for the period	**(4,532,843)**	(2,951,131)	
Earnings/ (loss) per Share - Rs.	**(0.45)**	**(0.34)**	

Browns Investments PLC
Statement of Financial Position

	Group		Company	
	As at 30/06/2025 (Un Audited)	As at 31/03/2025 (Un Audited)	**As at 30/06/2025 (Un Audited)**	As at 31/03/2025 (Un Audited)
ASSETS	Rs.000	Rs.000	Rs.000	Rs.000
Non-Current Assets				
Property, plant and equipment	**257,578,643**	249,015,461	**133,261**	135,776
Investment property	**104,732,785**	103,948,645	**2,836,200**	2,836,200
Intangible assets	**2,307,791**	2,166,574	**-**	233
Right of use assets	**161,834,002**	158,749,666	**-**	-
Bearer biological assets	**27,718,627**	22,174,815	**-**	-
Consumable biological assets	**20,587,608**	16,128,681	**-**	-
Investments in subsidiaries	**-**	-	**226,133,260**	229,222,706
Investments in equity accounted investees	**54,480**	38,021	**5,138**	5,138
Other financial assets	**598,959**	496,515	**452**	445
Deferred tax assets	**2,455,277**	3,026,786	**-**	-
	577,868,172	555,745,164	**229,108,311**	232,200,498
Current Assets				
Inventories	**25,054,346**	23,069,493	**-**	-
Trade and other receivables	**54,480,690**	48,563,804	**34,557,823**	31,507,759
Loans to related parties	**7,305,504**	2,836,542	**8,342,540**	8,338,914
Amounts due from related parties	**1,112,342**	797,982	**33,580,878**	26,449,300
Income tax recoverable	**293,223**	455,273	**-**	-
Other financial assets	**19,116,568**	4,603,026	**17,512,966**	3,070,753
Assets held for sale	**-**	27,450,750	**-**	27,450,750
Cash and cash equivalents	**9,304,463**	6,615,501	**35,400**	32,368
	116,667,136	114,392,371	**94,029,607**	96,849,844
Total Assets	**694,535,308**	670,137,535	**323,137,918**	329,050,342
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated capital	**31,004,439**	31,004,439	**31,004,439**	31,004,439
Reserves	**62,207,316**	60,277,313	**62,207,317**	60,277,313
Retained earnings	**97,423,920**	103,886,766	**97,423,919**	103,886,766
Equity Attributable to Equity holders of the Company	**190,635,675**	195,168,518	**190,635,675**	195,168,518
Non- controlling interest	**83,105,308**	76,333,019	**-**	-
Total Equity	**273,740,983**	271,501,537	**190,635,675**	195,168,518
Non-Current Liabilities				
Interest bearing loans and borrowings	**31,141,673**	24,588,113	**1,000,000**	1,000,000
Lease liability	**16,412,914**	14,731,222	**-**	-
Defined benefit obligations	**6,479,558**	5,418,280	**4,289**	4,290
Deferred tax liabilities	**55,399,709**	50,827,901	**440,496**	440,497
Deferred income	**904,602**	338,046	**-**	-
Loans from related parties	**699,503**	685,541	**-**	-
	111,037,959	96,589,103	**1,444,785**	1,444,787
Current Liabilities				
Trade and other payable	**145,073,152**	142,369,204	**56,329,369**	51,737,676
Interest bearing loans and borrowings	**4,447,705**	6,987,081	**1,000,000**	1,000,000
Lease liability	**479,613**	460,348	**-**	-
Loans from related parties	**2,029,423**	3,691,449	**12,329**	12,329
Amounts due to related parties	**113,716,382**	113,871,360	**60,113,200**	68,195,993
Income tax payable	**457,817**	698,251	**-**	-
Other short term borrowings	**37,230,581**	29,287,336	**13,601,442**	11,441,933
Bank overdrafts	**6,321,693**	4,681,866	**1,118**	49,106
	309,756,366	302,046,895	**131,057,458**	132,437,037
Total Equity and Liabilities	**694,535,308**	670,137,535	**323,137,918**	329,050,342
Net Assets per Share (Rs.)	13.27	13.58	13.27	13.58

The Statement of Financial Position as at 30th June 2025 and related Statements of Comprehensive Income, Changes in Equity and Cash Flow for the period ended 30th June 2025 are drawn up from the unaudited Financial Statements of the Company, its Subsidiaries and Associates, and they provide the information required by the Colombo Stock Exchange.

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. The Chief Financial Officer, LOLC Group certifies that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
Imraz Iqbal
Chief Financial Officer, LOLC Group

Signed for and on behalf of the Board.

Sgd.
Kapila Jayawardena
Director
Colombo
15th August 2025

Sgd.
K. Sivanesan
Director

Browns Investments PLC
Statement of Changes in Equity

	Group							
	Attributable to Equity holders of the Company							
	Stated capital	Revaluation reserve	Fair valuation reserve	Foreign currency translation Reserve	Revenue reserves	Total	Non- controlling interest	Total equity
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Balance as at 1st April 2024	31,004,439	23,853,454	3,526,369	23,075,039	48,142,254	129,601,555	54,077,127	183,678,682
Total comprehensive income for the period								
Profit/(loss) for the period	-	-	-	-	(4,839,972)	(4,839,972)	(567,213)	(5,407,185)
Other comprehensive income	-	-	(1,447)	1,890,288	-	1,888,841	443,681	2,332,522
Total comprehensive income for the period	-	-	(1,447)	1,890,288	(4,839,972)	(2,951,131)	(123,532)	(3,074,663)
Balance as at 30th June 2024	**31,004,439**	**23,853,454**	**3,524,922**	**24,965,327**	**43,302,282**	**126,650,424**	**53,953,595**	**180,604,019**
Balance as at 1st April 2025	31,004,439	36,980,947	2,535,705	20,760,660	103,886,767	195,168,518	76,333,019	271,501,537
Total comprehensive income for the Period								
Profit/(loss) for the Period	-	-	-	-	(6,462,847)	(6,462,847)	(588,166)	(7,051,013)
Other comprehensive income	-	-	361	1,929,643		1,930,004	2,320,617	4,250,621
Total comprehensive income for the period	-	-	361	1,929,643	(6,462,847)	(4,532,843)	1,732,451	(2,800,392)
Transactions due to changes in group holdings								
Share issued by subsidiaries to non controlling interest	-	-	-	-	-	-	1,649,821	1,649,821
On acquisition of Subsidiaries	-	-	-	-	-	-	3,390,017	3,390,017
Total changes in ownership interests	-	-	-	-	-	-	5,039,838	5,039,838
Balance as at 30th June 2025	**31,004,439**	**36,980,947**	**2,536,066**	**22,690,303**	**97,423,920**	**190,635,675**	**83,105,308**	**273,740,983**

	Company					
	Stated capital	Revaluation reserve	Fair valuation reserve	Foreign Currency Translation Reserve	Revenue reserves	Total
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Balance as at 1st April 2024	31,004,439	23,853,454	3,526,369	23,075,039	48,142,254	129,601,555
Total comprehensive income for the period						
Profit/(loss) for the period	-	-	-		(4,839,972)	(4,839,972)
Other comprehensive income	-	-	(1,447)	1,890,288	-	1,888,841
Total comprehensive income for the period	-	-	(1,447)	1,890,288	(4,839,972)	(2,951,131)
Balance as at 30th June 2024	**31,004,439**	**23,853,454**	**3,524,922**	**24,965,327**	**43,302,282**	**126,650,424**
Balance as at 1st April 2025	31,004,439	36,980,947	2,535,706	20,760,660	103,886,766	195,168,518
Total comprehensive income for the period						
Profit/(loss) for the period	-	-	-		(6,462,847)	(6,462,847)
Other comprehensive income	-	-	361	1,929,643	-	1,930,004
Total comprehensive income for the period	-	-	361	1,929,643	(6,462,847)	(4,532,843)
Balance as at 30th June 2025	**31,004,439**	**36,980,947**	**2,536,067**	**22,690,303**	**97,423,919**	**190,635,675**

Browns Investments PLC
Cash Flow Statements

	Group		Company	
	Quarter ended 30th June		Quarter ended 30th June	
	2025	2024	**2025**	2024
	Rs.000	Rs.000	**Rs.000**	Rs.000
	(Un Audited)	**(Un Audited)**	**(Un Audited)**	**(Un Audited)**
Cash flows from operating activities				
Profit/(loss) before taxation	**(6,781,562)**	(4,995,121)	**(6,462,847)**	(4,839,972)
Adjustments for :				
Provision for defined benefit obligations	**151,069**	23,292	**-**	-
Net change in fair value of consumable biological assets	**16,268**	289	**-**	-
Depreciation/amortization recognised to cost of sales	**1,300,398**	799,707	**-**	-
Depreciation/amortization recognised to Administration and distribution costs	**1,222,051**	640,419	**2,750**	3,583
Amortization of deferred income	**(4,672)**	(1,396)	**-**	-
Share of profit/(loss) of equity accounted investees (Net of tax)	**(11,499)**	(1,469,683)	**5,153,355**	2,188,228
Gain on bargain purchase	**(415,981)**	-	**-**	-
Finance cost	**10,153,365**	8,997,889	**5,099,036**	5,053,416
Interest income	**(696,111)**	(786,549)	**(2,414,166)**	(2,439,258)
(Gain)/loss from change in fair value of investments	**(1,427,904)**	(17,169)	**(1,435,704)**	(17,167)
(Gain)/loss on disposal of property, plant and equipment	**-**	(2,292,171)	**-**	-
Operating profit before working capital changes	**3,505,422**	899,507	**(57,576)**	(51,168)
Working capital changes				
(Increase)/decrease in inventories	**(625,909)**	(1,354,863)	**-**	-
(Increase)/decrease in trade and other receivables	**(3,954,957)**	(972,366)	**(3,050,064)**	506,710
(Increase)/decrease in amounts due from related parties	**16,769**	(35,385)	**(4,738,519)**	(1,071,419)
Increase/(decrease) in trade and other payables	**(3,465,620)**	(2,984,155)	**4,591,693**	(74)
Increase/(decrease) in amounts due to related parties	**(5,225,537)**	676,419	**(12,773,078)**	1,239,292
Cash generated from/(used in) operations	**(9,749,833)**	(3,770,843)	**(16,027,544)**	623,341
Defined benefit obligations paid	**(90,104)**	(79,719)	**-**	-
Interest paid	**(3,670,805)**	(4,543,823)	**(408,751)**	(371,379)
Income tax paid	**(168,454)**	(175,456)	**-**	-
Net cash generated from/(used in) operating activities	**(13,679,196)**	(8,569,841)	**(16,436,295)**	251,962
Cash flows from investing activities				
Further investment in subsidiaries	**-**	-	**(133,916)**	(1,446)
Acquisition of Subsidiaries	**(5,553,850)**	-	**-**	-
Acquisition and construction of property, plant and equipment	**(1,265,626)**	(1,558,554)	**-**	-
Net (investment)/ proceeds from bearer/ consumable biological assets	**94,326**	(337,272)	**-**	-
Interest income received	**696,111**	767,178	**21,107**	16,463
Net receipts/(investments) in other financial assets	**14,316,282**	326,554	**14,444,241**	(15,821)
Loans granted to related parties	**(4,468,962)**	-	**(3,626)**	(78,897)
Settlements of related party loans	**-**	247,829	**-**	-
Net cash generated/(used in) investment activities	**3,818,281**	(554,265)	**14,327,806**	(79,701)
Cash flows from financing activities				
Net proceeds/ (repayments) of interest bearing borrowings/ Lease rentals	**4,614,870**	5,626,609	**-**	(374,649)
Net proceeds/ (repayments) of other short term interest bearing liabilities	**7,943,245**	3,624,068	**2,159,509**	-
Net proceeds from/(to) loans to related Parties	**(1,648,065)**	(1,526,391)	**-**	-
Net cash flows generated from financing activities	**10,910,050**	7,724,286	**2,159,509**	(374,649)
Net increase/(decrease) in cash and cash equivalents	**1,049,135**	(1,399,820)	**51,020**	(202,389)
Cash and cash equivalents at beginning of the period	**1,933,635**	5,166,506	**(16,738)**	210,989
Cash and cash equivalents at end of the period	**2,982,770**	3,766,686	**34,282**	8,600
Note A : Cash and cash equivalents at end of the period				
Cash in hand and at banks	**9,304,463**	3,970,927	**35,400**	137,738
Bank overdrafts	**(6,321,693)**	(204,241)	**(1,118)**	(129,138)
	2,982,770	3,766,686	**34,282**	8,600

1 Corporate Information

Browns Investments PLC ("Company") is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office of the Company is located at 481, T B Jayah Mawatha, Colombo 10.
The Business Office of the Company is located at No.100/1, Sri Jayewardenapura Mawatha, Rajagiriya.

The Interim Financial Statements of the Group and the Company for the period ended 30th June 2025 was authorised for issue by the Board of Directors on 15th August 2025.

2 Basis of Preparation

The Interim condensed Financial Statements of the Company & Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRS/LKAS) and complies with the Sri Lanka Accounting Standard - LKAS 34, Interim Financial Reporting.

The presentation and classification of the Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current period. There were no changes to the accounting policies and methods of computation since the publication of the financial statements for the year ended 31st March 2025.

3 Stated Capital

Stated Capital is represented by number of shares in issue as given below:	30-Jun-25	30-Jun-24
Ordinary Shares (Nos.000)	14,369,717	14,369,717

4 Contingent Liabilities

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Financial Statements for the year ended 31st March 2025.

5 Events occurring after the reporting date

No circumstances have arisen since the reporting date which would require adjustments or disclosures in the Interim Financial Statements.

6 Earnings per Share

The computation of the Basic Earnings per Ordinary Share has been done based on net profit attributable to ordinary shareholders for the period, divided by weighted average number of ordinary shares in issue calculated as follows.

For the quarter	**Group**		**Company**	
	30-Jun-25	**30-Jun-24**	**30-Jun-25**	**30-Jun-24**
Net Profit / (loss) attributable to ordinary shareholders (Rs.000)	(6,462,847)	(4,839,972)	(6,462,847)	(4,839,972)
Weighted average number of ordinary shares				
Issued ordinary shares at the beginning of the year (Nos.000)	14,369,717	14,369,717	14,369,717	14,369,717
Weighted average number of ordinary shares (Nos 000)	14,369,717	14,369,717	14,369,717	14,369,717
Basic/diluted earnings per ordinary share (Rs.)	(0.45)	(0.34)	(0.45)	(0.34)

7 Valuation of financial assets and liabilities

As at 30th June 2025 - Group	Financial assets at amortised cost	Financial assets at fair value through profit or loss (FVTPL)	Fair Value through Other comprehensive income (FVOCI)	Financial liabilities measured at amortised cost	Total Fair Value	Fair value measurement level
Financial instruments in non-current assets						
Other financial assets	-	-	598,959	-	598,959	Level 1 and Level 3
Financial instruments in current assets						
Trade and other receivables	54,480,690	-	-	-	54,480,690	Level 3
Loans to related parties	7,305,504	-	-	-	7,305,504	Level 3
Amounts due from related parties	1,112,342	-	-	-	1,112,342	Level 3
Other current financial assets	3,956,667	15,159,901	-	-	19,116,568	Level 1 and Level 3
Cash at bank	9,304,463	-	-	-	9,304,463	Level 1
Total financial assets	**76,159,666**	**15,159,901**	**598,959**	**-**	**91,918,526**	
Financial instruments in non-current liabilities						
Loans and Borrowings				31,141,673	30,363,131	Level 3
Loans from Related parties				699,503	682,015	Level 3
Financial instruments in current liabilities						
Trade and other payables	-	-	-	145,073,152	145,073,152	Level 3
Loans and Borrowings	-	-	-	4,447,705	4,447,705	Level 3
Loan from Related parties	-	-	-	2,029,423	2,029,423	Level 3
Amounts due to related parties	-	-	-	113,716,382	113,716,382	Level 3
Current financial liabilities	-	-	-	457,817	457,817	Level 3
Other short term borrowings	-	-	-	37,230,581	37,230,581	Level 3
Bank overdrafts	-	-	-	6,321,693	6,321,693	Level 1
Total financial liabilities	**-**	**-**	**-**	**341,117,929**	**340,321,900**	

As at 31st March 2025 - Group	Financial assets at amortised cost	Financial assets at fair value through profit or loss (FVTPL)	Fair Value through Other comprehensive income (FVOCI)	Financial liabilities measured at amortised cost	Total Fair Value	Fair value measurement level
Financial instruments in non-current assets						
Other financial assets		-	496,515	-	496,515	Level 1 and Level 3
Financial instruments in current assets						
Trade and other receivables	48,563,804	-	-	-	48,563,804	Level 3
Loans to related parties	2,836,542	-	-	-	2,836,542	Level 3
Amounts due from related parties	797,982	-	-	-	797,982	Level 3
Other current financial assets	3,639,786	963,240	-	-	4,603,026	Level 1 and Level 3
Cash at bank	6,615,501	-	-	-	6,615,501	Level 1
Total financial assets	**62,453,615**	**963,240**	**496,515**	**-**	**63,913,370**	
Financial instruments in non-current liabilities						
Loans and Borrowings				24,588,113	23,973,410	Level 3
Loans from Related parties				685,541	668,402	Level 3
Financial instruments in current liabilities						
Trade and other payables	-	-	-	142,369,204	142,369,204	Level 3
Loans and Borrowings	-	-	-	6,987,081	6,987,081	Level 3
Loan from Related parties	-	-	-	3,691,449	3,691,449	Level 3
Amounts due to related parties	-	-	-	113,871,360	113,871,360	Level 3
Current financial liabilities	-	-	-	698,251	698,251	Level 3
Other short term borrowings	-	-	-	29,287,336	29,287,336	Level 3
Bank overdrafts	-	-	-	4,681,866	4,681,866	Level 1
Total financial liabilities	**-**	**-**	**-**	**326,860,201**	**326,228,360**	

8 Results on acquisition and disposal of group investments

8.1 Udapussellawa Plantations PLC, a subsidiary of the Group, acquired a 75.27% equity stake in Tea Smallholder Factories PLC for Rs. 793.27 million during the quarter.

8.2 Browns Power Holdings (Pvt) Ltd, a subsidiary of the group, acquired 100% equity in FLMC Plantations (Pvt) Ltd, the holding company and managing agent of Pussellawa Plantations Ltd and Melfort Green Teas (Pvt) Ltd for Rs. 4.8 billion on 5 May 2025.

The provisional fair values of the identifiable assets and liabilities of the acquiree as at the date of acquisition were;

	Note 8.1	Note 8.2	
	Tea Smallholder Factories PLC	**FLMC Plantations (Pvt) Ltd- Group**	**Total**
	Rs.000	**Rs.000**	**Rs.000**
Assets			
Property, plant and equipment	962,618	1,481,467	2,444,086
Right-of-use assets (Land)	1,932	720,421	722,352
Investment Properties	813,202	-	813,202
Intangible assets	7,303	-	7,303
Investment in Subsidiaries	-	566,926	566,926
Bearer biological assets	-	5,689,949	5,689,949
Consumable biological assets	-	4,423,384	4,423,384
Deferred tax assets	-	2,911	2,911
Other non current assets	-	24,255	24,255
Inventories	416,476	942,467	1,358,944
Trade and other receivables	111,920	1,850,008	1,961,929
Amount due from related parties	-	331,129	331,129
Current tax assets	322	46,819	47,140
Cash and cash equivalents	(63,500)	102,921	39,421
	2,250,274	**16,182,658**	**18,432,931**
Liabilities			
Defined benefit obligations	46,163	1,285,004	1,331,167
Interest bearing loans and borrowings	-	237,244	237,244
Lease liability	-	863,028	863,028
Deferred tax liabilities	325,935	2,785,741	3,111,676
Deferred income	382	570,845	571,228
Amounts due to related parties	-	237,820	237,820
Trade and other Payables	209,858	2,057,833	2,267,691
	582,339	**8,037,515**	**8,619,854**
Fair value of identifiable net assets acquired	**1,667,935**	**8,145,142**	**9,813,077**
Results of the above acquisition is as follows;			
Consideration paid	793,271	4,800,000	5,593,271
Non-controlling interests arising from the acquisition	458,683	2,931,334	3,390,017
Intra Group Investment	-	566,926	566,926
Less: Fair value of identifiable net assets acquired	1,667,935	8,145,142	9,813,077
Gain on bargain purchase	**(415,981)**	-	**(415,981)**
Goodwill	-	**153,118**	**153,118**
Net cash used in acquisition			
Consideration paid	793,271	4,800,000	5,593,271
Less: Cash & cash equivalents acquired	63,500	(102,921)	(39,421)
Net cash outflow	**856,771**	**4,697,079**	**5,553,850**

9 Reclassification of the Investment in Hatton National Bank PLC (HNB)

In the preceding quarter, the Group's investment in HNB was classified as a non-current asset held for sale in accordance with SLFRS 5. During the period, the Group disposed 9.99% of HNB's voting shares and 33% of its non-voting shares. As a result of this disposal, the Group ceased to have significant influence over HNB. Accordingly, the remaining investment, consisting solely of non-voting shares, has been reclassified as a financial asset measured at fair value through profit or loss (FVTPL) in accordance with SLFRS 9.

10 Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments operating results are reviewed regularly by Group Board of Directors to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Segment Information - Group

	Investments		Leisure & Travel		Construction/ Manufacturing & trading		Plantation		Real estate		Adjustments		Total	
	2025 Rs.000	2024 Rs.000	2025 Rs.000	2024 Rs.000	2025 Rs.000	2024 Rs.000	2025 Rs.000	2024 Rs.000	2025 Rs.000	2024 Rs.000	2025 Rs.000	2024 Rs.000	2025 Rs.000	2024 Rs.000
Revenue/income	23,602	2,324	3,037,858	2,172,592	4,500,924	1,510,795	12,735,646	7,084,280	114,985	124,839	(23,620)	(39,899)	20,389,398	10,854,930
Cost of sales	-	-	(1,088,842)	(862,783)	(3,693,140)	(1,565,227)	(12,025,619)	(5,974,338)	(6,985)	(9,318)	-	-	(16,814,586)	(8,411,666)
Gross profit	23,602	2,324	1,949,016	1,309,809	807,785	(54,432)	710,028	1,109,942	108,000	115,521	(23,620)	(39,899)	3,574,812	2,443,264
Other income	1,569,366	59,137	341,582	335,057	38,095	109,198	2,685,937	3,273,239		-	(546,679)	(146,517)	4,088,300	3,630,114
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	11,499	1,469,683	11,499	1,469,683
Net change of fair value of biological assets	-	-	-	-	-	-	(16,268)	(289)	-	-	-	-	(16,268)	(289)
Results on acquisition and disposal of group investments	415,981	-	-		-		-	-	-	-	-	-	415,981	-
Expenses	(5,092,048)	(4,456,346)	(4,751,638)	(3,996,061)	(1,785,560)	(1,090,165)	(3,626,205)	(2,989,038)	(130,093)	(192,700)	529,659	186,419	(14,855,885)	(12,537,891)
Profit before taxation	(3,083,099)	(4,394,885)	(2,461,040)	(2,351,195)	(939,681)	(1,035,399)	(246,508)	1,393,854	(22,093)	(77,179)	(29,141)	1,469,686	(6,781,562)	(4,995,121)
Taxation	-	-	(75)	-	(30,767)	-	(230,158)	(403,287)	(8,451)	(8,776)	-	-	(269,451)	(412,064)
Profit after taxation	(3,083,099)	(4,394,885)	(2,461,114)	(2,351,195)	(970,448)	(1,035,399)	(476,667)	990,567	(30,544)	(85,955)	(29,141)	1,469,686	(7,051,013)	(5,407,185)
Segment assets														
Non-current Assets	191,997,224	155,879,922	253,665,477	252,159,910	14,261,258	14,688,883	324,007,524	301,871,465	13,891,528	13,902,540	(219,954,840)	(182,757,556)	577,868,172	555,745,164
Current assets	110,021,947	116,504,196	38,988,651	39,373,617	38,696,045	39,383,420	52,240,715	46,872,861	1,903,655	1,826,451	(125,183,877)	(129,568,174)	116,667,136	114,392,371
	302,019,171	272,384,118	292,654,127	291,533,527	52,957,303	54,072,303	376,248,239	348,744,326	15,795,183	15,728,991	(345,138,716)	(312,325,730)	694,535,308	670,137,535
Segment Liabilities														
Non-current Liabilities	10,977,776	2,484,350	31,448,125	31,120,583	7,247,372	5,849,625	66,866,097	59,945,665	2,635,198	2,635,198	(8,136,609)	(5,446,318)	111,037,959	96,589,103
Current liabilities	227,202,565	219,631,484	118,878,060	115,840,859	36,062,768	37,667,910	58,930,230	52,265,024	3,911,747	3,774,581	(135,229,002)	(127,132,961)	309,756,366	302,046,895
	238,180,340	222,115,834	150,326,185	146,961,442	43,310,140	43,517,535	125,796,327	112,210,689	6,546,945	6,409,779	(143,365,611)	(132,579,279)	420,794,326	398,635,998

11 Share Information

11.1 Market Price per Share

The market value of an ordinary share of Browns Investments PLC was as follows:

	30.06.2025	30.06.2024
	Rs.	Rs.
Last traded price recorded for 3 months ended	7.60	5.90
Highest price recorded for 3 months ended	8.50	6.90
Lowest price recorded for 3 months ended	6.60	5.20

11.2 Public Share Holdings as at 30th June 2025

No. of shares held by public - 2,826,306,857
No. of public shareholders - 36,534
Percentage of shares held by the Public - 19.67%
Float adjusted market capitalisation (Rs) - 21,479,932,113

Company complies with the Minimum Public Holding Requirement under option 1 as set out in the listing rules 7.14.1.(b) as at reporting date.

11.3 Twenty Major Shareholders

		30.06.2025	
	Name of Shareholders	**Number of Shares**	**(%)**
1	Hatton National Bank PLC/ Brown & Company PLC	4,608,280,773	32.07
	Brown & Company PLC A/C No: 01	1,210,000,000	8.42
	Commercial Bank of Ceylon PLC/ Brown & Company PLC	800,000,000	5.57
2	BI Holdings (Pvt) Ltd	2,657,300,594	18.49
3	LOLC Finance PLC / Don and Don Holdings (Pvt) Ltd	500,000,000	3.48
	People's Leasing & Finance PLC / Don and Don Holdings (Private) Limited	400,000,000	2.78
	Don and Don Holdings (Private) Limited	327,750,536	2.28
4	Mr. D.S.K. Amarasekara	722,000,000	5.02
5	Mrs. P.S.W. Rupasinghe	277,722,000	1.93
6	Commercial Bank of Ceylon PLC/ Phantom Investments (Pvt) Ltd	155,782,610	1.08
7	Sri Lanka Insurance Corporation Ltd - Life Fund	125,835,986	0.88
8	Nuwara Eliya Property Developers (Pvt) Ltd	53,439,430	0.37
9	People's Leasing & Finance PLC / Capital Trust Holdings Ltd	52,659,230	0.37
10	Mr.G.B.D.Thilakaratne	42,731,436	0.30
11	Mr. J.A.S.M.Jayawicrama	41,420,634	0.29
12	Sampath Bank PLC/ Ishara Chinthaka Nanayakkara	40,000,000	0.28
13	Simonas Trust Service (Pvt) Ltd	40,000,000	0.28
14	Sri Lanka Insurance Corporation Ltd-General Fund	38,166,514	0.27
15	Synamon Global (Pvt) Ltd	26,026,542	0.18
16	Assetline Finance Limited/ Ceylon Capital Management (Pvt) Ltd	23,000,000	0.16
17	Hatton National Bank PLC/ Dinesh Nagendra Sellamuttu	22,398,949	0.16
18	Sisil Investments Holdings (Pvt) Ltd	20,203,798	0.14
19	Hatton National Bank PLC/ Ruwan Prassana Sugathadasa	18,030,929	0.13
20	Metrocorp (Pvt) Ltd	16,926,108	0.12
	Total	**12,219,676,069**	**85.05**

11.4 Directors' share holdings

	30.06.2025
	Number of Shares
Mr. I.C. Nanayakkara	40,000,000
Mr. W.D.K. Jayawardena	-
Ms. K.U. Amarasinghe	-
Mr. D.S.K. Amarasekera	722,000,000
Mr.K. Sivanesan	-
Mr. Chitral Wijesinha	-
	762,000,000

Browns Investments PLC
Corporate Information

Name of the Company
Browns Investments PLC

Legal Form
A Public Limited Liability Company incorporated in Sri Lanka on 10th November 2008 under the Companies Act No.07 of 2007 and the Company was listed on the Diri Savi Board of the Colombo Stock Exchange on 26th July 2011.

Company Registration Number
PV 66136PB/PQ

Board of Directors
I.C. Nanayakkara -Executive Chairman
W.D.Kapila Jayawardena - Non Executive Director
Mrs. K.U. Amarasinghe - Non Executive Director
D.S.K. Amarasekera - Non Executive Director
K. Sivanesan - Independent Non Executive Director
Chitral .N. Wijesinha - Independent Non Executive Director

Secretaries
L O L C Corporate Services (Pvt) Ltd
100/1, Sri Jayewardenepura Mawatha,
Rajagiriya
Tel: 011 5063000
Email: corporateservices@lolc.com

Registered Office
No. 481, T.B. Jayah Mawatha, (Darley Road),
Colombo 10
Tel: 011 5063000

Business Address
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Rajagiriya
Tel: 0115880880
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Website: www.brownsinvestments.com

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Deloitte Partners
Chartered Accountants
100, Braybrooke Place
Colombo 02.
Tel : 011 7719838
Fax : 011 2303197
website : www.deloitte.com

Registrars
S S P Corporate Services (Pvt) Ltd
101, Inner Flower Road,
Colombo 3
Fax: 0112573609
Tel: 0112573894

Bankers
Bank of Ceylon
Hatton National Bank PLC
National Development Bank PLC
Sampath Bank PLC
Seylan Bank PLC
Union Bank of Sri Lanka
Bank of China