CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Browns
Investments

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

	Group					
	Quarter ended 30th September			Period ended 30th September		
	2025	2024	% Change	**2025**	2024	% Change
	(Unaudited) Rs.000	(Unaudited) Rs.000		**(Unaudited)** Rs.000	(Unaudited) Rs.000	
Revenue/ Income	**29,114,657**	15,362,044	90%	**49,504,055**	26,216,974	89%
Cost of sales	**(24,769,243)**	(11,658,391)	<100%	**(41,583,829)**	(20,070,057)	<100%
Gross profit	**4,345,414**	3,703,653	17%	**7,920,226**	6,146,917	29%
Other income	**3,795,617**	4,862,029	-22%	**7,867,649**	8,491,854	-7%
Selling & distribution expenses	**(756,906)**	(540,714)	-40%	**(1,427,719)**	(1,096,123)	-30%
Administrative expenses	**(5,364,138)**	(3,635,231)	-48%	**(8,869,906)**	(6,765,956)	-31%
Depreciation and amortization	**(1,035,439)**	(865,828)	-20%	**(2,257,490)**	(1,506,247)	-50%
Results from operating activities	**984,548**	3,523,909		**3,232,760**	5,270,445	
Finance income	**320,403**	659,528	-51%	**1,016,514**	1,446,078	-30%
Finance cost	**(7,869,616)**	(8,257,556)	5%	**(18,022,981)**	(17,255,446)	-4%
Results on acquisition of investments	**47,225**	50,802,458	<100%	**463,206**	50,802,458	<100%
Share of profit of equity accounted investees	**17,728**	1,410,625	-99%	**29,227**	2,880,308	-99%
Profit/(loss) before income tax expense	**(6,499,712)**	48,138,964		**(13,281,274)**	43,143,843	
Income tax expense	**(500,366)**	(45,781)	<100%	**(769,817)**	(457,845)	-68%
Profit/(loss) for the period	**(7,000,078)**	48,093,183		**(14,051,091)**	42,685,998	
Profit/(loss) attributable to						
Equity holders of the Company	**(8,194,587)**	48,073,318		**(14,657,434)**	43,233,346	
Non -controlling interest	**1,194,509**	19,865		**606,343**	(547,348)	
	(7,000,078)	48,093,183		**(14,051,091)**	42,685,998	
Earnings/(loss) per Share - Rs.	**(0.57)**	3.35		**(1.02)**	3.01	
Other comprehensive income						
Item that are or may be reclassified to profit or loss in subsequent period						
Net change in fair value on investments in equity						
Net gain/(loss) on equity instruments at fair value through OCI	**1,508**	1,583	-5%	**2,140**	136	>100%
Item that will never be reclassified to profit or loss in subsequent period						
Foreign currency translation differences for foreign operations						
Exchange gain/(loss) from translation of foreign operation	**2,837,863**	(89,090)	>100%	**7,082,742**	2,238,493	>100%
Share of other comprehensive income of equity accounted investees						
Share of other comprehensive income of equity accounted investees	**3,731**	(8,966)	>100%	**8,841**	(2,580)	>100%
Total other comprehensive income	**2,843,102**	(96,473)		**7,093,723**	2,236,049	
Total comprehensive income for the period	**(4,156,976)**	47,996,710		**(6,957,368)**	44,922,047	
Total Comprehensive Income attributable to						
Equity holders of the Company	**(5,824,637)**	47,618,161		**(10,357,479)**	44,667,028	
Non-controlling interest	**1,667,661**	378,549		**3,400,111**	255,019	
	(4,156,976)	47,996,710		**(6,957,368)**	44,922,047	

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

	Company					
	Quarter ended 30th September			Period ended 30th September		
	2025	2024	% Change	**2025**	2024	% Change
	(Unaudited)	(Unaudited)		**(Unaudited)**	(Unaudited)	
	Rs.000	Rs.000		Rs.000	Rs.000	
Revenue/Income	**27,547**	26,813	3%	**51,149**	63,193	-19%
Cost of sales	**-**	-	0%	**-**	-	0%
Gross Profit	**27,547**	26,813	3%	**51,149**	63,193	-19%
Other income/ (Expenses)	**(3,902)**	(4,925)	-21%	**1,434,104**	14,565	>100%
Administrative expenses	**(91,969)**	(110,297)	-17%	**(178,199)**	(187,292)	5%
Results from operating activities	**(68,324)**	**(88,409)**		**1,307,054**	**(109,534)**	
Finance income	**2,621,087**	2,579,570	2%	**5,035,253**	5,002,367	1%
Finance cost	**(4,508,819)**	(4,982,329)	-10%	**(9,607,855)**	(10,035,745)	4%
Share of profit/(loss) of equity accounted investees	**(6,238,531)**	50,564,486	<100%	**(11,391,886)**	48,376,258	<100%
Profit/(loss) before income tax expense	**(8,194,587)**	48,073,318		**(14,657,434)**	43,233,346	
Income tax expense	**-**	-	-	**-**	-	-
Profit/(loss) for the period	**(8,194,587)**	48,073,318		**(14,657,434)**	43,233,346	
Other comprehensive income						
Item that will never be reclassified to profit or loss subsequent period						
Net change in fair value on investments in equity						
Net gain/(loss) on equity instruments at fair value through OCI	**(16)**	**136**	<100%	**(8)**	136	<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	**2,369,966**	(455,293)	>100%	**4,299,963**	1,433,546	>100%
Total other comprehensive income	**2,369,950**	(455,157)		**4,299,955**	1,433,682	
Total comprehensive income for the period	**(5,824,637)**	47,618,161		**(10,357,479)**	44,667,028	
Earnings/ (loss) per Share - Rs.	**(0.57)**	**3.35**		**(1.02)**	**3.01**	

Browns Investments PLC
Statement of Financial Position

	Group		Company	
	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)	**As at 30/09/2025 (Unaudited)**	As at 31/03/2025 (Audited)
	Rs.000	Rs.000	Rs.000	Rs.000
ASSETS				
Non-Current Assets				
Property, plant and equipment	**261,006,337**	249,015,461	**130,730**	135,776
Investment properties	**105,091,610**	103,948,645	**3,179,910**	2,836,200
Intangible assets	**2,218,069**	2,166,574	**-**	233
Right of use assets	**163,090,387**	158,749,666	**-**	-
Bearer biological assets	**28,640,532**	22,174,815	**-**	-
Consumable biological assets	**20,801,880**	16,128,681	**-**	-
Investments in subsidiaries	**-**	-	**222,253,753**	229,222,706
Investments in equity accounted investees	**71,977**	38,021	**23**	5,138
Other financial assets	**603,220**	496,515	**437**	445
Deferred tax assets	**2,556,632**	3,026,786	**-**	-
	584,080,644	555,745,164	**225,564,853**	232,200,498
Current Assets				
Inventories	**23,702,594**	23,069,493	**-**	-
Trade and other receivables	**53,518,301**	47,885,549	**36,842,693**	31,507,759
Loans to related parties	**8,984,366**	2,836,542	**6,442,879**	8,338,914
Amounts due from related parties	**1,469,459**	1,476,237	**35,153,315**	26,449,300
Income tax recoverable	**601,604**	455,273	**-**	-
Other financial assets	**4,470,981**	4,603,026	**2,990,763**	3,070,753
Assets held for sale	**-**	27,450,750	**-**	27,450,750
Cash and cash equivalents	**5,043,693**	6,615,501	**5,196**	32,368
	97,790,998	114,392,371	**81,434,846**	96,849,844
Total Assets	**681,871,642**	670,137,535	**306,999,699**	329,050,342
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated capital	**31,004,439**	31,004,439	**31,004,439**	31,004,439
Reserves	**64,561,705**	60,277,313	**64,561,706**	60,277,313
Retained earnings	**89,227,683**	103,886,766	**89,227,682**	103,886,766
Equity attributable to equity holders of the company	**184,793,827**	195,168,518	**184,793,827**	195,168,518
Non- controlling interest	**84,850,029**	76,333,019	**-**	-
Total Equity	**269,643,856**	271,501,537	**184,793,827**	195,168,518
Non-Current Liabilities				
Interest bearing loans and borrowings	**31,879,900**	24,588,113	**1,000,000**	1,000,000
Lease liability	**16,421,882**	14,731,222	**-**	-
Defined benefit obligations	**6,807,490**	5,418,280	**4,289**	4,290
Deferred tax liabilities	**55,849,704**	50,827,901	**440,496**	440,497
Deferred income	**900,510**	338,046	**-**	-
Loans from related parties	**713,618**	685,541	**-**	-
	112,573,104	96,589,103	**1,444,785**	1,444,787
Current Liabilities				
Trade and other payable	**150,770,950**	142,369,204	**60,398,547**	51,737,676
Interest bearing loans and borrowings	**4,876,861**	6,987,081	**487,187**	1,000,000
Lease liability	**609,671**	460,348	**-**	-
Loans from related parties	**2,766,757**	3,691,449	**12,322**	12,329
Amounts due to related parties	**97,000,883**	113,871,360	**45,691,656**	68,195,993
Income tax payable	**425,427**	698,251	**-**	-
Other short term borrowings	**35,361,472**	29,287,336	**14,171,355**	11,441,933
Bank overdrafts	**7,842,661**	4,681,866	**20**	49,106
	299,654,682	302,046,895	**120,761,087**	132,437,037
Total Equity and Liabilities	**681,871,642**	670,137,535	**306,999,699**	329,050,342
Net Assets per ordinary Share (Rs.)	12.86	13.58	12.86	13.58

The Statement of Financial Position as at 30th September 2025 and related Statements of Profit or Loss and Other comprehensive income, Changes in Equity and Cash Flow for the period ended 30th September 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
14th November 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	-	-	-	-	43,233,346	43,233,346	(547,348)	42,685,998
Other comprehensive income	-	-	136	1,433,546	-	1,433,682	802,366	2,236,048
Total comprehensive income for the period	-	-	136	1,433,546	43,233,346	44,667,028	255,018	44,922,046
Transactions due to changes in group holdings								
On acquisition of Subsidiary	-	-	-	-	-	-	1,320,011	1,320,011
Total changes in ownership interests	-	-	-	-	-	-	1,320,011	1,320,011
Balance as at 30th September 2024	**31,004,439**	**23,853,454**	**3,526,505**	**24,508,585**	**91,375,600**	**174,268,583**	**55,652,156**	**229,920,739**
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	-	-	-	-	(14,657,434)	(14,657,434)	606,343	(14,051,091)
Other comprehensive income	-	-	5,717	4,294,238	-	4,299,955	2,793,768	7,093,723
Total comprehensive income for the period	-	-	5,717	4,294,238	(14,657,434)	(10,357,479)	3,400,111	(6,957,368)
Transactions due to changes in group holdings								
Share issued by subsidiaries to non controlling interest	-	-	-	-	-	-	1,649,735	1,649,735
Changes in group holdings and other adjustments	-	(15,562)	-	-	(1,650)	(17,212)	2,361	(14,851)
On acquisition of Subsidiaries	-	-	-	-	-	-	3,464,803	3,464,803
Total changes in ownership interests	-	(15,562)	-	-	(1,650)	(17,212)	5,116,899	5,099,687
Balance as at 30th September 2025	**31,004,439**	**36,965,385**	**2,541,422**	**25,054,898**	**89,227,683**	**184,793,827**	**84,850,029**	**269,643,856**

	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	-	-	-		43,233,346	43,233,346
Other comprehensive income	-	-	136	1,433,546	-	1,433,682
Total comprehensive income for the period	-	-	136	1,433,546	43,233,346	44,667,028
Balance as at 30th September 2024	**31,004,439**	**23,853,454**	**3,526,505**	**24,508,585**	**91,375,600**	**174,268,583**
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	-	-	-		(14,657,434)	(14,657,434)
Other comprehensive income	-		5,717	4,294,238	-	4,299,955
Total comprehensive income for the period	-	-	5,717	4,294,238	(14,657,434)	(10,357,479)
Other Equity adjustments of equity accounting investees	-	(15,562)	-	-	(1,650)	(17,212)
Balance as at 30th September 2025	**31,004,439**	**36,965,385**	**2,541,423**	**25,054,898**	**89,227,682**	**184,793,827**

Browns Investments PLC
Cash Flow Statements

	Group		Company	
	Period ended 30th September		Period ended 30th September	
	2025	2024	**2025**	2024
	Rs.000	Rs.000	**Rs.000**	Rs.000
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Cash flows from operating activities				
Profit/(loss) before taxation	**(13,281,274)**	43,143,843	**(14,657,434)**	43,233,346
Adjustments for :				
(Profit)/loss on disposal of other financial assets	**(1,339,994)**	-	**(1,339,994)**	-
Provision for defined benefit obligations	**247,182**	38,213	**-**	-
Net change in fair value of consumable biological assets	**14,944**	-	**-**	-
Net change in fair value of investment properties	**-**	9,608	**-**	-
Gain on disposal of old rubber trees and other related income	**(2,026)**	-	**-**	-
Depreciation/amortization recognised to cost of sales	**3,619,471**	1,762,035	**-**	7,262
Depreciation/amortization recognised to Administration and distribution costs	**2,257,490**	1,506,247	**5,282**	-
Amortization of deferred income	**(18,790)**	(5,315)	**-**	-
Share of profit/(loss) of equity accounted investees (Net of tax)	**(29,227)**	(2,880,308)	**11,391,886**	(48,376,258)
Gain on bargain purchase	**(463,206)**	(50,802,458)	**-**	-
Finance cost	**18,022,981**	17,255,446	**9,607,855**	10,035,745
Interest income	**(1,016,514)**	(1,446,078)	**(5,035,253)**	(5,045,641)
(Gain)/loss from change in fair value of investments	**(98,526)**	(9,948)	**(91,662)**	(9,686)
(Gain)/loss on disposal of property, plant and equipment	**-**	(6,035,263)	**-**	-
Operating profit before working capital changes	**7,912,511**	2,536,022	**(119,320)**	(155,232)
Working capital changes				
(Increase)/decrease in inventories	**725,843**	(2,824,269)	**-**	-
(Increase)/decrease in trade and other receivables	**(3,670,824)**	(1,487,780)	**(329,932)**	391,330
(Increase)/decrease in amounts due from related parties	**337,907**	(725,482)	**(8,704,015)**	(1,834,921)
Increase/(decrease) in trade and other payables	**(6,882,034)**	2,780,738	**14,362**	9,296,813
Increase/(decrease) in amounts due to related parties	**(15,458,562)**	(809,618)	**(22,504,337)**	(8,416,557)
Cash generated from/(used in) operations	**(17,035,159)**	(530,389)	**(31,643,242)**	(718,567)
Defined benefit obligations paid	**(189,139)**	(149,467)	**-**	-
Interest paid	**(6,670,492)**	(8,175,326)	**(961,346)**	(506,339)
Income tax paid	**(861,898)**	(365,691)	**-**	-
Net cash generated from/(used in) operating activities	**(24,756,689)**	(9,220,873)	**(32,604,588)**	(1,224,906)
Cash flows from investing activities				
Further investment in subsidiaries	**-**	-	**(139,072)**	(25,169)
Acquisition of Subsidiaries	**(5,553,850)**	(3,739,187)	**-**	-
Acquisition and construction of property, plant and equipment	**(7,930,776)**	(4,275,617)	**-**	-
Investment in Investment properties	**(344,915)**	-	**(343,710)**	-
Net (investment)/ proceeds from bearer/ consumable biological assets	**(1,038,501)**	194,907	**-**	-
Interest income received	**1,016,514**	1,195,234	**30,251**	50,524
Proceeds from sale of property, plant and equipment	**-**	748,450	**-**	-
Net receipts/(investments) in other financial assets	**28,914,610**	180,986	**28,966,396**	(41,219)
Loans granted to related parties	**-**	-	**1,896,035**	(124,583)
Loans settlements by related parties	**(6,147,824)**	(622,291)	**-**	-
Grant Received	**10,026**	-	**-**	-
Net cash generated/(used in) investment activities	**8,925,284**	(6,317,518)	**30,409,900**	(140,447)
Cash flows from financing activities				
Net proceeds/ (repayments) of interest bearing borrowings/ Lease rentals	**5,921,278**	5,195,412	**(512,813)**	(500,000)
Net proceeds/ (repayments) of other short term interest bearing liabilities	**6,074,136**	11,785,936	**2,729,422**	1,790,698
Net proceeds from/(to) loans to related Parties	**(896,613)**	(2,401,324)	**(7)**	-
Net cash flows generated from financing activities	**11,098,801**	14,580,024	**2,216,602**	1,290,698
Net increase/(decrease) in cash and cash equivalents	**(4,732,603)**	(958,367)	**21,914**	(74,655)
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	**(2,798,968)**	4,208,139	**5,176**	136,334
Note A : Cash and cash equivalents at end of the period				
Cash in hand and at banks	**5,043,693**	4,615,954	**5,196**	138,110
Bank overdrafts	**(7,842,661)**	(407,815)	**(20)**	(1,776)
	(2,798,968)	4,208,139	**5,176**	136,334

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 September 2025 was authorised for issue by the Board of Directors on 14th November 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-Sep-25	30-Sep-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 Period	**Group**		**Company**	
	30-Sep-25	**30-Sep-24**	**30-Sep-25**	**30-Sep-24**
Net Profit / (loss) attributable to ordinary shareholders (Rs.000)	(14,657,434)	43,233,346	(14,657,434)	43,233,346
Weighted average number of ordinary shares				
Issued ordinary shares at the end of the period (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.)	(1.02)	3.01	(1.02)	3.01

For the quarter	**Group**		**Company**	
	30-Sep-25	**30-Sep-24**	**30-Sep-25**	**30-Sep-24**
Net Profit / (loss) attributable to ordinary shareholders (Rs.000)	(8,194,587)	48,073,318	(8,194,587)	48,073,318
Weighted average number of ordinary shares				
Issued ordinary shares at the end of the period (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.)	(0.57)	3.35	(0.57)	3.35

7 Valuation of financial assets and liabilities (Rs'000)

As at 30th September 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	-	-	603,220	-	603,220	Level 1 and Level 3
Financial instruments in current assets						
Trade and other receivables	53,518,301	-	-	-	53,518,301	Level 3
Loans to related parties	8,984,366	-	-	-	8,984,366	Level 3
Amounts due from related parties	1,469,459	-	-	-	1,469,459	Level 3
Other current financial assets	3,860,610	610,371	-	-	4,470,981	Level 1 and Level 3
Cash at bank	5,043,693	-	-	-	5,043,693	Level 1
Total financial assets	**72,876,429**	**610,371**	**603,220**	**-**	**74,090,020**	
Financial instruments in non-current liabilities						
Loans and Borrowings				31,879,900	31,082,903	Level 3
Loans from Related parties				713,618	695,778	Level 3
Financial instruments in current liabilities						
Trade and other payables	-	-	-	150,770,950	150,770,950	Level 3
Loans and Borrowings	-	-	-	4,876,861	4,876,861	Level 3
Loan from Related parties	-	-	-	2,766,757	2,766,757	Level 3
Amounts due to related parties	-	-	-	97,000,883	97,000,883	Level 3
Current financial liabilities	-	-	-	425,427	425,427	Level 3
Other short term borrowings	-	-	-	35,361,472	35,361,472	Level 3
Bank overdrafts	-	-	-	7,842,661	7,842,661	Level 1
Total financial liabilities	**-**	**-**	**-**	**331,638,529**	**330,823,691**	

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	47,885,549	-	-	-	47,885,549	Level 3
Loans to related parties	2,836,542	-	-	-	2,836,542	Level 3
Amounts due from related parties	1,476,237	-	-	-	1,476,237	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 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 period.

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	2,444,085
Right-of-use assets (Land)	1,932	720,421	722,353
Investment Properties	813,202	-	813,202
Intangible assets	7,303	-	7,303
Investment in Subsidiaries	-	591,181	591,181
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
Inventories	416,476	942,467	1,358,944
Trade and other receivables	111,920	1,850,008	1,961,928
Amount due from related parties	-	331,129	331,129
Current tax assets	322	46,819	47,141
Cash and cash equivalents	(63,500)	102,921	39,421
Total Assets	**2,250,273**	**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	2,658,184	2,984,119
Deferred income	382	570,845	571,227
Amounts due to related parties	-	237,820	237,820
Trade and other Payables	140,147	2,057,833	2,197,980
Total Liabilities	**512,627**	**7,909,958**	**8,422,585**
Fair value of identifiable net assets acquired	**1,737,646**	**8,272,700**	**10,010,346**
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	481,169	2,983,634	3,464,803
Intra Group Investment	-	591,181	591,181
Less: Fair value of identifiable net assets acquired	1,737,646	8,272,700	10,010,346
Gain on bargain purchase	**(463,206)**	-	**(463,206)**
Goodwill	-	**102,115**	**102,115**
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**

8.3 Browns Ari Resorts (Pvt) Ltd, a subsidiary of the Group, has entered into a Sale and Purchase Agreement with ASB Hotel Properties Maldives (Private) Limited for the sale of the assets and business of Barceló Whale Lagoon Maldives Resort for a total consideration of USD 57,500,000.

Completion of the transaction is subject to the satisfaction (or waiver, where applicable) of certain conditions precedent set out in the Sale and Purchase Agreement, including the receipt of required regulatory and third-party approvals in the Maldives.

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

For the year ended 31st March 2025, 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 44% 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	
For the Period ended 30th September	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Revenue/income	51,149	4,879	6,678,381	4,872,826	10,946,445	3,129,569	31,621,921	17,954,124	257,342	255,615	(51,183)	(40)	49,504,055	26,216,974
Cost of sales	-	-	(2,326,891)	(1,974,788)	(8,150,784)	(3,074,740)	(31,088,915)	(15,011,195)	(17,239)	(9,334)	-	-	(41,583,829)	(20,070,057)
Gross profit	51,149	4,879	4,351,490	2,898,038	2,795,661	54,829	533,006	2,942,929	240,103	246,281	(51,183)	(40)	7,920,226	6,146,917
Other income	1,770,196	85,112	954,636	693,893	127,679	87,748	6,424,967	7,742,484	800	106,068	(1,410,630)	(223,451)	7,867,649	8,491,854
Share of profit/ (loss) of equity accounted investees	-	-	-	-	-	-	-	-	-	-	29,227	2,880,308	29,227	2,880,308
Results on acquisition of group investments	463,206	50,802,458	-	-	-	-	-	-	-	-	-	-	463,206	50,802,458
Expenses	(9,840,930)	(9,033,203)	(9,232,532)	(7,155,696)	(2,814,665)	(1,989,772)	(8,810,753)	(6,350,003)	(256,874)	(432,714)	1,394,172	(216,304)	(29,561,582)	(25,177,694)
Profit before taxation	(7,556,379)	41,859,246	(3,926,406)	(3,563,765)	108,675	(1,847,195)	(1,852,781)	4,335,410	(15,972)	(80,365)	(38,414)	2,440,513	(13,281,274)	43,143,843
Taxation	-	(538)	(93,306)	-	(271,319)	-	(387,839)	(440,057)	(17,352)	(17,250)	-	-	(769,817)	(457,845)
Profit after taxation	(7,556,379)	41,858,708	(4,019,710)	(3,563,765)	(162,644)	(1,847,195)	(2,240,620)	3,895,353	(33,324)	(97,615)	(38,414)	2,440,513	(14,051,091)	42,685,998
	2025	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
As at 30th September	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Segment assets														
Non-current Assets	177,268,647	194,884,874	255,548,775	105,374,213	14,369,310	9,963,230	327,876,730	227,740,000	13,908,176	99,203,364	(204,890,996)	(144,517,667)	584,080,644	492,648,014
Current assets	108,146,555	91,056,411	38,869,620	18,679,056	43,967,067	39,194,222	55,958,164	44,567,783	1,887,653	14,721,172	(151,038,063)	(112,592,452)	97,790,998	95,626,192
	285,415,202	285,941,285	294,418,395	124,053,269	58,336,377	49,157,452	383,834,894	272,307,783	15,795,830	113,924,536	(355,929,059)	(257,110,119)	681,871,642	588,274,206
Segment Liabilities														
Non-current Liabilities	10,702,257	24,803,120	31,537,134	20,724,910	9,793,441	8,415,315	64,035,600	33,239,373	2,552,775	2,578,297	(6,048,103)	(8,675,135)	112,573,104	81,085,880
Current liabilities	215,733,167	218,259,236	121,666,007	57,693,598	38,109,892	34,870,486	68,246,534	43,506,527	3,956,433	28,083,822	(148,057,349)	(105,146,083)	299,654,682	277,267,586
	226,435,424	243,062,356	153,203,141	78,418,508	47,903,333	43,285,801	132,282,134	76,745,900	6,509,208	30,662,119	(154,105,453)	(113,821,218)	412,227,786	358,353,466

11 Share Information

11.1 Market Price per Share

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

	30.09.2025	30.09.2024
	Rs.	Rs.
Last traded price recorded for 3 months ended	7.70	5.90
Highest price recorded for 3 months ended	8.30	6.30
Lowest price recorded for 3 months ended	7.20	4.70

11.2 Public Share Holdings as at 30th September 2025

No. of shares held by public - 2,826,306,857
No. of public shareholders - 37,016
Percentage of shares held by the Public - 19.67%
Float adjusted market capitalisation (Rs) - 21,762,562,799

The Company complies with the Minimum Public Holding Requirement under option 1 and option 2 as set out in the listing rules 7.13.1.(b) as at reporting date

11.3 Twenty Major Shareholders

		30.09.2025	
	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	64,659,756	0.45
9	People's Leasing & Finance PLC / Capital Trust Holdings Ltd	54,550,941	0.38
10	Mr.G.B.D.Thilakaratne	42,731,436	0.30
11	Sampath Bank PLC/ Ishara Chinthaka Nanayakkara	40,000,000	0.28
12	Sri Lanka Insurance Corporation Ltd-General Fund	38,166,514	0.27
13	Assetline Finance Limited/ Ceylon Capital Management (Pvt) Ltd	23,000,000	0.16
14	Hatton National Bank PLC/ Dinesh Nagendra Sellamuttu	22,398,949	0.16
15	Mrs. S.C.KW.K.M.R.N. Kumudu Kumari Bandara	21,270,000	0.15
16	Mr.J.A.S.M.Jayawickrama	21,036,717	0.15
17	Hatton National Bank PLC/ Ruwan Prassana Sugathadasa	20,656,198	0.14
18	Sisil Investments Holdings (Pvt) Ltd	20,203,798	0.14
19	Mr.S.V.Somasunderam	17,527,640	0.12
20	Metrocorp (Pvt) Ltd	16,926,108	0.12
	Total	**12,187,800,556**	**84.82**

11.4 Directors' share holdings

	30.09.2025
	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 -Senior 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
Fax No. : 0112865606
Website: www.brownsinvestments.com

Auditors
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 Colombo PLC
Bank of China
Commercial Bank of Ceylon PLC
Nations Trust Bank PLC
Standard Chartered Bank
Pan Asia Banking Corporation PLC