CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2025

Browns Investments

Browns Investments PLC
Condensed Interim Financial Statements
For the period ended 31 December 2025

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Browns Investments PLC
Statement of Financial Position

	Group		Company	
	As at 31/12/2025 (Unaudited)	As at 31/03/2025 (Audited)	**As at 31/12/2025 (Unaudited)**	As at 31/03/2025 (Audited)
	Rs.000	Rs.000	**Rs.000**	Rs.000
ASSETS				
Non-Current Assets				
Property, plant and equipment	**245,524,659**	249,015,461	**128,204**	135,776
Investment properties	**107,512,220**	103,948,645	**3,348,500**	2,836,200
Intangible assets	**2,216,267**	2,166,574	**-**	233
Right of use assets	**164,073,606**	158,749,666	**-**	-
Bearer biological assets	**29,045,896**	22,174,815	**-**	-
Consumable biological assets	**21,532,916**	16,128,681	**-**	-
Investments in subsidiaries	**-**	-	**218,464,349**	229,222,706
Investments in equity accounted investees	**107,715**	38,021	**23**	5,138
Other financial assets	**638,738**	496,515	**437**	445
Deferred tax assets	**3,264,777**	3,026,786	**-**	-
	573,916,794	555,745,164	**221,941,513**	232,200,498
Current Assets				
Inventories	**26,257,198**	23,069,493	**-**	**-**
Trade and other receivables	**57,524,670**	47,885,549	**38,205,987**	31,507,759
Loans to related parties	**8,704,028**	2,836,542	**7,780,230**	8,338,914
Amounts due from related parties	**1,906,698**	1,476,237	**35,985,940**	26,449,300
Income tax recoverable	**575,480**	455,273	**-**	-
Other financial assets	**9,222,586**	4,603,026	**2,413,614**	3,070,753
Assets held for sale	**-**	27,450,750	**-**	27,450,750
Cash and cash equivalents	**17,310,155**	6,615,501	**37,386**	32,368
	121,500,815	114,392,371	**84,423,157**	96,849,844
Total Assets	**695,417,609**	670,137,535	**306,364,670**	329,050,342
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated capital	**31,004,439**	31,004,439	**31,004,439**	31,004,439
Reserves	**60,760,990**	60,277,313	**60,760,990**	60,277,313
Retained earnings	**88,080,710**	103,886,766	**88,080,710**	103,886,766
Equity attributable to equity holders of the company	**179,846,139**	195,168,518	**179,846,139**	195,168,518
Non- controlling interest	**85,317,955**	76,333,019	**-**	-
Total Equity	**265,164,094**	271,501,537	**179,846,139**	195,168,518
Non-Current Liabilities				
Interest bearing loans and borrowings	**24,589,294**	24,588,113	**-**	1,000,000
Lease liability	**13,330,153**	14,731,222	**-**	-
Defined benefit obligations	**5,433,264**	5,418,280	**4,289**	4,290
Deferred tax liabilities	**57,227,485**	50,827,901	**440,496**	440,497
Deferred income	**900,648**	338,046	**-**	-
Loans from related parties	**736,063**	685,541	**-**	-
	102,216,907	96,589,103	**444,785**	1,444,787
Current Liabilities				
Trade and other payable	**162,090,611**	142,369,204	**64,590,656**	51,737,676
Interest bearing loans and borrowings	**16,824,187**	6,987,081	**1,000,000**	1,000,000
Lease liability	**466,687**	460,348	**-**	-
Loans from related parties	**3,569,593**	3,691,449	**12,322**	12,329
Amounts due to related parties	**104,742,142**	113,871,360	**47,365,966**	68,195,993
Income tax payable	**721,866**	698,251	**-**	-
Other short term borrowings	**27,931,062**	29,287,336	**13,092,377**	11,441,933
Bank overdrafts	**11,690,460**	4,681,866	**12,425**	49,106
	328,036,608	302,046,895	**126,073,746**	132,437,037
Total Equity and Liabilities	**695,417,609**	670,137,535	**306,364,670**	329,050,342
Net Assets per ordinary Share (Rs.)	12.52	13.58	12.52	13.58

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
13th February 2026

Sgd.
K. Sivanesan
Director

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

	Group					
	Quarter ended 31st December			Period ended 31st December		
	2025 (Unaudited) Rs.000	2024 (Unaudited) Rs.000	% Change	**2025 (Unaudited)** Rs.000	2024 (Unaudited) Rs.000	% Change
Continuing operations						
Revenue/ Income	**24,990,114**	17,884,149	40%	**73,057,189**	43,225,614	69%
Cost of sales	**(18,472,186)**	(15,343,375)	(20%)	**(59,456,294)**	(35,037,783)	(70%)
Gross profit	**6,517,928**	2,540,774	>100%	**13,600,895**	8,187,831	66%
Other income	**3,781,344**	211,247	>100%	**11,103,165**	8,371,584	33%
Operating Expenses						
Selling & distribution expenses	**(624,015)**	(278,848)	>(100%)	**(1,793,644)**	(966,978)	>(100%)
Administrative expenses	**(4,355,069)**	(5,476,754)	20%	**(11,990,622)**	(10,799,842)	(11%)
Depreciation and amortization	**(613,743)**	(326,886)	(88%)	**(2,871,233)**	(2,584,942)	(11%)
Results from operating activities	**4,706,445**	(3,330,467)		**8,048,561**	2,207,653	
Finance income	**584,001**	87,142	>100%	**1,600,515**	1,228,886	30%
Finance cost	**(11,263,856)**	(9,393,871)	(20%)	**(28,456,608)**	(25,428,784)	(12%)
Net Finance Cost	**(10,679,855)**	(9,306,729)		**(26,856,093)**	(24,199,898)	
Results on acquisition of investments	**-**	12,893,200	(100%)	**463,205**	63,695,658	(99%)
Share of profit of equity accounted investees	**24,523**	1,198,957	(98%)	**53,750**	4,079,265	(99%)
Profit/(loss) before taxation from continuing operations	**(5,948,887)**	1,454,961		**(18,290,577)**	45,782,678	
Income tax reversal/ (expense)	**282,627**	464,313	39%	**(487,192)**	6,468	>(100%)
Profit/(loss) for the period from continuing operations	**(5,666,260)**	1,919,274		**(18,777,769)**	45,789,146	
Discontinued operations						
Profit / (Loss) after tax for the period from discontinued operations	**(485,997)**	(343,413)		**(1,425,579)**	**(1,527,287)**	
Total Comprehensive income for the period	**(6,152,257)**	1,575,861		**(20,203,348)**	44,261,859	
Profit/(loss) attributable to; (Continuing operations)						
Equity holders of the Company	**(4,808,289)**	4,677,196		**(18,557,147)**	49,055,349	
Non -controlling interest	**(857,971)**	(2,757,922)		**(220,622)**	(3,266,203)	
	(5,666,260)	1,919,274		**(18,777,769)**	45,789,146	
Loss attributable to; (Discontinued operations)						
Equity holders of the Company	**(470,243)**	(332,080)		**(1,378,819)**	(1,476,887)	
Non -controlling interest	**(15,754)**	(11,333)		**(46,760)**	(50,400)	
	(485,997)	**(343,413)**		**(1,425,579)**	**(1,527,287)**	
Profit / (Loss) attributable to;						
Equity holders of the Company	**(5,278,532)**	4,345,116		**(19,935,966)**	47,578,462	
Non -controlling interest	**(873,725)**	(2,769,255)		**(267,382)**	(3,316,603)	
	(6,152,257)	1,575,861		**(20,203,348)**	44,261,859	
Earnings/(loss) per Share - Rs.						
Basic/ diluted earnings per share (Rs.)	**(0.37)**	0.30		**(1.39)**	3.31	
Basic/ diluted earnings per share from continuing operations (Rs.)	**(0.33)**	0.33		**(1.29)**	3.41	
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	**335**	(136)	>100%	**2,475**	-	>100%
Defined benefit plan actuarial gains/(losses)						
Actuarial gains/(Losses) on defined benefit obligations	**-**	(56,677)	100%	**-**	(56,677)	(100%)
Change in fair value on investments in debt instruments at fair value through other comprehensive income						
Fair value gains/ (losses) that arose during the year	**743,382**	(8,661)	>100%	**743,382**	(8,661)	>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	**5,621,790**	(7,756,383)	>100%	**12,704,532**	(5,517,890)	>100%
		-				
Share of other comprehensive income of equity accounted investees						
Share of other comprehensive income of equity accounted investees	**10,428**	(9,563)	>100%	**19,268**	(12,143)	>100%
Total other comprehensive income	**6,375,935**	(7,831,420)		**13,469,657**	(5,595,371)	
Total comprehensive income for the period	**223,678**	**(6,255,559)**		**(6,733,691)**	**38,666,488**	
Total Comprehensive Income attributable to;						
Equity holders of the Company	**(252,204)**	(809,737)		**(10,609,683)**	43,857,291	
Non-controlling interest	**475,882**	(5,445,822)		**3,875,992**	(5,190,803)	
	223,678	(6,255,559)		**(6,733,691)**	38,666,488	

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

	Company					
	Quarter ended 31st December			Period ended 31st December		
	2025 **(Unaudited)** Rs.000	2024 (Unaudited) Rs.000	% Change	**2025** **(Unaudited)** Rs.000	2024 (Unaudited) Rs.000	% Change
Revenue/Income	**29,786**	84,592	(65%)	**80,935**	104,511	(23%)
Cost of sales	**-**	-	0%	**-**	-	0%
Gross Profit	**29,786**	84,592	(65%)	**80,935**	104,511	(23%)
Other income/ (Expenses)	**453,426**	(3,279)	>100%	**1,887,530**	11,286	>100%
Operating Expenses						
Administrative expenses	**(90,941)**	(77,484)	17%	**(269,140)**	(264,776)	(2%)
Results from operating activities	**392,271**	3,829		**1,699,325**	(148,979)	
Finance income	**2,697,852**	2,321,783	16%	**7,733,105**	7,367,424	5%
Finance cost	**(4,570,401)**	(5,249,260)	(13%)	**(14,178,256)**	(15,285,005)	7%
Net Finance Cost	**(1,872,549)**	(2,927,477)		**(6,445,151)**	(7,917,581)	
Share of profit/(loss) of equity accounted investees from continuing operations	**(3,328,011)**	7,600,844	(100%)	**(13,811,321)**	57,121,909	>(100%)
Profit/(loss) before income tax expense	**(4,808,289)**	4,677,196		**(18,557,147)**	49,055,349	
Income tax expense	**-**	-	0%	**-**	-	0%
Profit/(loss) for the period from continuing operations	**(4,808,289)**	4,677,196		**(18,557,147)**	49,055,349	
Discontinued operations						
Share of profit/(loss) of equity accounted investees from discontinued operations	**(470,243)**	(332,080)		**(1,378,819)**	(1,476,887)	
Total Comprehensive income for the period	**(5,278,532)**	4,345,116		**(19,935,966)**	47,578,462	
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	**1**	**22**	>(100%)	**(8)**	158	>(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	**5,026,327**	(5,154,875)	>100%	**9,326,291**	(3,721,329)	>100%
Total other comprehensive income	**5,026,328**	(5,154,853)		**9,326,283**	(3,721,171)	
Total comprehensive income for the period	**(252,204)**	(809,737)	**-**	**(10,609,683)**	43,857,291	
Basic/ diluted earnings per share (Rs.)	**(0.37)**	0.30		**(1.39)**	3.31	
Basic/ diluted earnings per share from continuing operations (Rs.)	**(0.33)**	0.33		**(1.29)**	3.41	

Browns Investments PLC
Statement of Changes in Equity

	Group							
	Attributable to Equity holders of the Company							
	Stated capital Rs.000	**Revaluation reserve** Rs.000	**Fair valuation reserve** Rs.000	**Foreign currency translation Reserve** Rs.000	**Revenue reserves** Rs.000	**Total** Rs.000	**Non- controlling interest** Rs.000	**Total equity** 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	-	-	-	-	47,578,462	47,578,462	(3,316,603)	44,261,859
Other comprehensive income	-	-	(8,567)	(3,655,927)	(56,677)	(3,721,171)	(1,874,200)	(5,595,371)
Total comprehensive income for the period	**-**	**-**	**(8,567)**	**(3,655,927)**	**47,521,785**	**43,857,291**	**(5,190,803)**	**38,666,488**
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 31st December 2024	**31,004,439**	**23,853,454**	**3,517,802**	**19,419,112**	**95,664,039**	**173,458,846**	**50,206,335**	**223,665,181**
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	-	-	-	-	(19,935,966)	(19,935,966)	(267,382)	(20,203,348)
Other comprehensive income	-	-	13,675	8,579,559	733,049	9,326,283	4,143,374	13,469,657
Total comprehensive income for the period	**-**	**-**	**13,675**	**8,579,559**	**(19,202,917)**	**(10,609,683)**	**3,875,992**	**(6,733,691)**
Transactions due to changes in group holdings								
Share issued by subsidiaries to non controlling interest	-	-	-	-	-	-	1,744,821	1,744,821
Changes in group holdings and other adjustments	-	(15,562)	-	-	(1,363)	(16,925)	1,983	(14,942)
Net Impact on realization of revalued assets	-	(8,093,995)			3,398,224	(4,695,771)	(159,245)	(4,855,016)
On acquisition of Subsidiaries	-	-	-	-	-	-	3,521,385	3,521,385
Total changes in ownership interests	**-**	**(8,109,557)**	**-**	**-**	**3,396,861**	**(4,712,696)**	**5,108,944**	**396,248**
Balance as at 31 December 2025	**31,004,439**	**28,871,391**	**2,549,380**	**29,340,219**	**88,080,710**	**179,846,139**	**85,317,955**	**265,164,094**

	Company					
	Stated capital Rs.000	**Revaluation reserve** Rs.000	**Fair valuation reserve** Rs.000	**Foreign Currency Translation** Rs.000	**Revenue reserves** Rs.000	**Total** 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	-	-	-		47,578,462	47,578,462
Other comprehensive income	-	-	(8,567)	(3,655,927)	(56,677)	(3,721,171)
Total comprehensive income for the period	**-**	**-**	**(8,567)**	**(3,655,927)**	**47,521,785**	**43,857,291**
Balance as at 31st December 2024	**31,004,439**	**23,853,454**	**3,517,802**	**19,419,112**	**95,664,039**	**173,458,846**
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	-	-	-		(19,935,966)	(19,935,966)
Other comprehensive income	-		13,675	8,579,559	733,049	9,326,283
Total comprehensive income for the period	**-**	**-**	**13,675**	**8,579,559**	**(19,202,917)**	**(10,609,683)**
Other Equity adjustments of equity accounting investees	-	(8,109,557)	-	-	3,396,861	(4,712,696)
Balance as at 31 December 2025	**31,004,439**	**28,871,390**	**2,549,381**	**29,340,219**	**88,080,710**	**179,846,139**

Browns Investments PLC
Cash Flow Statements

	Group		Company	
	Period ended 31st December		Period ended 31st December	
	2025 Rs.000	2024 Rs.000	**2025 Rs.000**	2024 Rs.000
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Cash flows from operating activities				
Profit/(loss) before taxation from continuing operations	**(18,290,577)**	45,782,678	**(18,557,147)**	49,055,349
Profit/(loss) before taxation from discontinuing operations	**(1,425,579)**	(1,527,287)	**(1,378,819)**	(1,476,887)
	(19,716,156)	44,255,391	**(19,935,966)**	47,578,462
Adjustments for :				
Net change in fair value of investment properties	**(2,378,406)**	(4,705,299)	**(168,590)**	-
(Profit)/loss on disposal of other financial assets	**(1,453,299)**	-	**(1,453,290)**	-
Provision for defined benefit obligations	**414,781**	238,391	**-**	-
Net change in fair value of consumable biological assets	**59,572**	30,138	**-**	-
Depreciation/amortization recognised to cost of sales	**3,795,237**	3,484,963	**-**	
Depreciation/amortization recognised to Administration and distribution costs	**2,871,233**	2,584,942	**7,806**	9,536
Amortization of deferred income	**(34,990)**	(10,724)	**-**	-
Share of profit/(loss) of equity accounted investees (Net of tax)	**(53,750)**	(4,079,265)	**15,190,140**	(55,645,022)
Gain on bargain purchase	**(463,205)**	(63,695,658)	**-**	-
Finance cost	**28,456,608**	25,428,784	**14,178,256**	15,285,005
Interest income	**(1,600,515)**	(1,233,220)	**(7,733,105)**	(7,367,424)
(Gain)/loss from change in fair value of investments	**-**	(5,541)	**(565)**	(4,116)
(Gain)/loss on disposal of quoted and non-quoted shares/government securities	**-**	-	**-**	(25,479)
(Gain)/loss on disposal of property, plant and equipment	**-**	4,046	**-**	-
Operating profit before working capital changes	**9,897,110**	2,296,948	**84,686**	(169,038)
Working capital changes				
(Increase)/decrease in inventories	**(1,828,761)**	(110,178)	**-**	-
(Increase)/decrease in trade and other receivables	**(7,677,193)**	(161,392)	**932,351**	(7,161,027)
(Increase)/decrease in amounts due from related parties	**(99,332)**	142,885	**(9,536,640)**	7,376,054
Increase/(decrease) in trade and other payables	**(5,589,402)**	(33,624,042)	**56,398**	2,329
Increase/(decrease) in amounts due to related parties	**(7,622,217)**	49,740,506	**(20,925,027)**	(1,822,776)
Cash generated from/(used in) operations	**(12,919,795)**	18,284,727	**(29,388,232)**	(1,774,458)
Defined benefit obligations paid	**(1,412,858)**	(281,935)	**-**	-
Interest paid	**(11,629,611)**	(8,438,386)	**(1,381,674)**	(1,159,046)
Income tax paid	**(587,347)**	(470,830)	**-**	-
Net cash generated from/(used in) operating activities	**(26,549,612)**	9,093,576	**(30,769,906)**	(2,933,504)
Cash flows from investing activities				
Net investment in subsidiaries	**-**	-	**-**	(130,008)
Further investment in subsidiaries	**-**	-	**(546,976)**	-
Proceeds from Investment buyback	**-**	-	**824,900**	-
Acquisition of Subsidiaries	**(5,553,850)**	(3,198,119)	**-**	-
Net receipts/(Investment) in long term financial assets	**30,217,229**	668,350	**29,565,744**	-
Acquisition and construction of property, plant and equipment	**(6,304,227)**	(3,978,546)	**-**	(284)
Investment in Investment properties	**(343,710)**	-	**(343,710)**	-
Net (investment)/ proceeds from bearer/ consumable biological assets	**(2,221,556)**	681,518	**-**	-
Interest income received	**1,600,515**	1,233,220	**102,525**	59,112
Proceeds from discontinued operations	**17,386,275**	-	**-**	-
Net receipts/(investments) in other financial assets	**(4,619,560)**	-	**-**	286,030
Loans granted to related parties	**-**	-	**558,684**	(128,206)
Loans settlements by related parties	**(5,867,486)**	(629,609)	**-**	-
Grant Received	**26,365**	-	**-**	-
Net cash generated/(used in) investment activities	**24,319,995**	(5,223,186)	**30,161,167**	86,644
Cash flows from financing activities				
Net proceeds/ (repayments) of interest bearing borrowings/ Lease rentals	**7,343,285**	(957,573)	**(1,000,000)**	(500,000)
Net proceeds/ (repayments) of other short term interest bearing liabilities	**(1,356,274)**	4,323,726	**1,650,444**	3,267,373
Net proceeds from/(to) loans to related Parties	**(71,334)**	(7,857,974)	**(7)**	-
Net cash flows generated /(used in) from financing activities	**5,915,677**	(4,491,821)	**650,437**	2,767,373
Net increase/(decrease) in cash and cash equivalents	**3,686,060**	(621,431)	**41,699**	(79,487)
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	**5,619,695**	4,545,075	**24,961**	131,502
Note A : Cash and cash equivalents at end of the period				
Cash in hand and at banks	**17,310,155**	8,455,893	**37,386**	131,502
Bank overdrafts	**(11,690,460)**	(3,910,818)	**(12,425)**	-
	5,619,695	4,545,075	**24,961**	131,502

Browns Investments PLC

Notes to the Financial Statements

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 Statement of Financial Position as at 31st December 2025 and related Statements of Profit or Loss and Other comprehensive income, Changes in Equity and Cash Flow for the period ended 31st December 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 Interim Financial Statements of the Group and the Company for the period ended 31st December 2025 was authorised for issue by the Board of Directors on 13th February 2026.

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:	31-Dec-25	31-Dec-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 In compliance with LKAS 21 , Browns Group used following foreign currency exchange rates to translate group's foreign investment in subsidiaries and associates into presentation currency.

Exchange Rates	Average	Closing
Chinese Yuan (CNY)	42.23	44.35
European Euro (EUR)	349.37	363.96
Fijian Dollar (FJD)	132.20	136.37
Kenyan Shilling (KES)	2.34	2.40
Mauritian Rupee (MUR)	6.63	6.73
Rwanda Franc (RWF)	0.21	0.21
Sterling Pound (GBP)	404.52	417.31
Tanzanian Shilling (TZS)	0.12	0.13
United Arab Emirates Dirham (AED)	82.33	84.40
United States Dollar (USD)	302.37	309.99

6 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.

7 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	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
Net Profit / (loss) attributable to ordinary shareholders (Rs.000)	(19,935,966)	47,578,462	(19,935,966)	47,578,462
Net Profit / (loss) attributable to ordinary shareholders of the period from continuing operations (Rs. 000)'	(18,557,147)	49,055,349	(18,557,147)	49,055,349
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 earnings/(loss) per ordinary share (Rs.)	**(1.39)**	**3.31**	**(1.39)**	**3.31**
Basic/diluted earnings/(loss) per ordinary share from continuing operations (Rs.)	**(1.29)**	**3.41**	**(1.29)**	**3.41**

For the quarter	Group		Company	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
Net Profit / (loss) attributable to ordinary shareholders (Rs.000)	(5,278,532)	4,345,116	(5,278,532)	4,345,116
Net Profit / (loss) attributable to ordinary shareholders of the period from continuing operations (Rs. 000)'	(4,808,289)	4,677,196	(4,808,289)	4,677,196
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 earnings/(loss) per ordinary share (Rs.)	**(0.37)**	**0.30**	**(0.37)**	**0.30**
Basic/diluted earnings/(loss) per ordinary share (Rs.)	**(0.33)**	**0.33**	**(0.33)**	**0.33**

8 Valuation of financial assets and liabilities

As at 31st December 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
	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)
Financial instruments in non-current assets						
Other financial assets	-	-	638,738	-	638,738	Level 1 and Level 3
Financial instruments in current assets						
Trade and other receivables	57,524,670	-	-	-	57,524,670	Level 3
Loans to related parties	8,704,028	-	-	-	8,704,028	Level 3
Amounts due from related parties	1,906,698	-	-	-	1,906,698	Level 3
Other current financial assets	8,114,344	1,108,242	-	-	9,222,586	Level 1 and Level 3
Cash at bank	17,310,155	-	-	-	17,310,155	Level 1
Total financial assets	**93,559,895**	**1,108,242**	**638,738**	**-**	**95,306,875**	
Financial instruments in non-current liabilities						
Loans and Borrowings	-	-	-	24,589,294	23,974,562	Level 3
Loans from Related parties	-	-	-	736,063	717,661	Level 3
Financial instruments in current liabilities						
Trade and other payables	-	-	-	162,090,611	162,090,611	Level 3
Loans and Borrowings	-	-	-	16,824,187	16,824,187	Level 3
Loan from Related parties	-	-	-	3,569,593	3,569,593	Level 3
Amounts due to related parties	-	-	-	104,742,142	104,742,142	Level 3
Current financial liabilities	-	-	-	721,866	721,866	Level 3
Other short term borrowings	-	-	-	27,931,062	27,931,062	Level 3
Bank overdrafts	-	-	-	11,690,460	11,690,460	Level 1
Total financial liabilities	**-**	**-**	**-**	**352,895,278**	**352,262,144**	

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
	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)
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**	

9 Results on acquisition of group investments

9.1 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.

9.2 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 **Tea Smallholder Factories PLC**	Note 8.2 **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	140,148	1,978,684	2,118,832
Total Liabilities	**512,628**	**7,830,809**	**8,343,437**
Fair value of identifiable net assets acquired	**1,737,645**	**8,351,849**	**10,089,494**
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	3,040,216	3,521,385
Intra Group Investment	-	591,181	591,181
Less: Fair value of identifiable net assets acquired	1,737,645	8,351,849	10,089,494
Gain on bargain purchase	**(463,205)**	-	**(463,205)**
Goodwill	-	**79,548**	**79,548**
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**

9.3 Discontinued operations

Browns Ari Resorts (Pvt) Ltd, a subsidiary of the Group, sold the assets and business of Barceló Whale Lagoon Maldives Resort for a total consideration of USD 57,500,000 on 19th December 2025. In accordance with SLFRS 5, the results of both the current period and the prior comparative period relating to this disposal have been separately presented as discontinued operations in the Consolidated Income Statement and the Consolidated Statement of Cash Flows of Browns Investments PLC.

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

For the year ended 31 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 of its entire holding of 9.99% of HNB's voting shares and 45.87% of its non-voting shares.

11 Implementation of Voluntary Retirement Scheme as a Cost Control Initiative

As part of a strategic initiative to strengthen cost control within the foreign plantation sector, Browns Plantations East Africa and Browns Plantations Tanzania Limited have implemented a voluntary retirement plan. Non-recurring costs incurred in relation to this plan, amounting to Rs. 1,792Mn, have been charged to the Group's profit or loss.

12 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

For the Period ended 31st December	Investments		Leisure & Travel		Construction/ Manufacturing & trading		Plantation		Real estate		Adjustments		Total	
	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	-	-	9,285,973	6,771,957	16,584,140	6,581,080	47,598,727	29,452,752	433,477	419,884	(845,128)	(59)	73,057,189	43,225,614
Cost of sales	-	-	(2,712,311)	(2,439,830)	(12,440,133)	(5,750,962)	(44,257,939)	(26,810,037)	(45,911)	(36,954)	-	-	(59,456,294)	(35,037,783)
Gross profit	**-**	**-**	**6,573,662**	**4,332,127**	**4,144,007**	**830,118**	**3,340,788**	**2,642,715**	**387,566**	**382,930**	**(845,128)**	**(59)**	**13,600,896**	**8,187,831**
Other income	3,154,010	1,392,678	2,603,951	423,427	241,278	44,825	6,487,512	6,634,739	273,412	340,866	(1,656,998)	(464,950)	11,103,165	8,371,584
Operating Expenses	(749,563)	**(374,791)**	(6,652,545)	(5,201,037)	(2,394,155)	(924,941)	(10,245,349)	(7,414,812)	(144,480)	(254,595)	3,530,593	(181,587)	(16,655,499)	(14,351,763)
Results from Operating Activities	**2,404,447**	**1,017,887**	**2,525,068**	**(445,483)**	**1,991,130**	**(49,998)**	**(417,049)**	**1,862,642**	**516,498**	**469,201**	**1,028,467**	**(646,596)**	**8,048,561**	**2,207,653**
Net Finance Cost	(14,267,149)	**(14,624,036)**	(5,501,868)	(3,856,901)	(1,487,960)	(2,215,932)	(4,284,743)	(2,790,244)	(285,907)	(314,707)	(1,028,466)	(398,079)	(26,856,093)	(24,199,898)
Share of profit/ (loss) of equity	-	-	-	-	-	-	-		-	-	53,750	4,079,265	53,750	4,079,265
Net change of fair value of biological assets	-	-	-	-	-	-			-	-	-		-	-
Results on acquisition of group investments	463,205	63,695,658	-		-	-	-	-	-	-		-	463,205	63,695,658
Profit before taxation from continuing operations	**(11,399,497)**	**50,089,509**	**(2,976,800)**	**(4,302,383)**	**503,170**	**(2,265,930)**	**(4,701,792)**	**(927,602)**	**230,591**	**154,494**	**53,750**	**3,034,590**	**(18,290,577)**	**45,782,678**
Taxation	655,420	(538)	(97,658)	-	(424,682)	-	(605,395)	32,215	(14,877)	(25,210)	-	-	(487,192)	6,467
Profit after taxation from continuing operations	**(10,744,077)**	**50,088,971**	**(3,074,457)**	**(4,302,383)**	**78,488**	**(2,265,930)**	**(5,307,187)**	**(895,387)**	**215,714**	**129,284**	**53,750**	**3,034,590**	**(18,777,769)**	**45,789,145**
Profit / (Loss) after tax for the period from discontinued operations	**-**	**-**	(1,425,579)	(1,527,287)	-	-	-	-	-	-	-	-	(1,425,579)	(1,527,287)
Total comprehensive income	**(10,744,077)**	**50,088,971**	**(4,500,036)**	**(5,829,670)**	**78,488**	**(2,265,930)**	**(5,307,187)**	**(895,387)**	**215,714**	**129,284**	**53,750**	**3,034,590**	**(20,203,348)**	**44,261,859**
	2025	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
As at 31st December	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	180,298,099	196,530,817	236,471,553	103,077,806	14,582,821	9,905,276	335,454,508	235,476,932	14,168,613	99,203,272	(207,058,801)	(143,716,645)	573,916,794	500,477,458
Current assets	119,605,929	92,673,009	52,484,828	19,670,859	46,232,104	38,739,757	63,808,083	45,995,502	1,123,794	14,630,953	(161,753,923)	(119,291,444)	121,500,815	92,418,636
	299,904,027	**289,203,826**	**288,956,381**	**122,748,665**	**60,814,925**	**48,645,033**	**399,262,591**	**281,472,434**	**15,292,407**	**113,834,225**	**(368,812,724)**	**(263,008,089)**	**695,417,609**	**592,896,094**
Segment Liabilities														
Non-current Liabilities	12,208,618	18,970,851	26,150,138	20,455,445	9,718,937	9,416,930	71,934,637	33,088,607	2,519,613	2,534,481	(20,315,036)	(15,067,594)	102,216,907	69,398,720
Current liabilities	232,757,185	231,353,387	125,878,092	59,569,350	37,589,517	33,776,607	69,616,287	52,891,941	4,062,902	27,705,586	(141,867,374)	(105,464,677)	328,036,608	299,832,194
	244,965,803	**250,324,238**	**152,028,230**	**80,024,795**	**47,308,454**	**43,193,537**	**141,550,924**	**85,980,548**	**6,582,515**	**30,240,067**	**(162,182,410)**	**(120,532,271)**	**430,253,515**	**369,230,914**

13 Share Information

13.1 Market Price per Share

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

	31.12.2025 Rs.	31.12.2024 Rs.
Last traded price recorded for 3 months ended	6.60	7.10
Highest price recorded for 3 months ended	8.00	7.30
Lowest price recorded for 3 months ended	6.30	5.50

13.2 Public Share Holdings as at 31st December 2025

No. of shares held by public : 2,826,306,857
No. of public shareholders : 37,223
Percentage of shares held by the Public : 19.67%
Float adjusted market capitalisation (Rs) : 18,653,625,256

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.

13.3 Top 20 shareholders as at 31 December 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	116,834,001	0.81
8	People's Leasing & Finance PLC / Capital Trust Holdings Ltd	64,283,328	0.45
9	Nuwara Eliya Property Developers (Pvt) Ltd	60,490,367	0.42
10	Sampath Bank PLC/ Ishara Chinthaka Nanayakkara	40,000,000	0.28
11	Hatton National Bank PLC/ Dinesh Nagendra Sellamuttu	22,398,949	0.16
12	Hatton National Bank PLC/ Ruwan Prassana Sugathadasa	21,856,198	0.15
13	Mr.J.A.S.M.Jayawickrama	21,036,717	0.15
14	Sisil Investments Holdings (Pvt) Ltd	20,203,798	0.14
15	Assetline Finance Limited/ Ceylon Capital Management (Pvt) Ltd	20,000,000	0.14
16	Mrs. S.C.KW.K.M.R.N. Kumudu Kumari Bandara	20,000,000	0.14
17	Miss. S.S.P. Kandambi	18,910,602	0.13
18	Sri Lanka Insurance Corporation Ltd-General Fund	18,166,514	0.13
19	Mr.S.V.Somasunderam	17,527,640	0.12
20	Assetline Finance Limited/ Capital Trust Holdings Ltd	17,436,401	0.12
		12,137,981,028	**84.46**

13.4 Statement of Directors' Holding in Shares of the Entity as at 31 December 2025

Director's Name	Number of
Mr. I.C. Nanayakkara	-
Sampath Bank PLC/Ishara Chinthaka 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