

3 1 1 6 8

SEC Registration Number

A B R O W N C O M P A N Y , I N C .

(Company's Full Name)

X A V I E R E S T A T E S U P T O W N
A I R P O R T R O A D B A L U L A N G

C A G A Y A N D E O R O C I T Y

(Business Address: No. Street City/Town/Province)

Allan Ace Magdaluyo

Contact Person

02-8631 8890

Company Telephone Number

1 2 / 3 1

Month Day
Fiscal Year

1 7 - C

FORM TYPE

0 6

Month Day
Annual Meeting

Secondary License Type, if applicable

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

- 0 -
Foreign

To be accomplished by SEC Personnel concerned

File number

File number

LCU

LCU

Document I.D.

Document I.D.

Cashier

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

15 April 2024

1. 002-724-446-000
2. SEC Identification Number. 31168 3. BIR Tax Identification No.

A BROWN COMPANY, INC.

4.
Exact name of issuer as specified in its charter
Metro Manila
5. 6. _____ (SEC Use Only)
Province, country or other jurisdiction Industry Classification Code:
Xavier Estates Uptown, Airport Road, Balulang, Cagayan de Oro City 9000
7.
Address of principal office
Liaison Office - (02) 8631-8890 / (02) 8633-3135
8.
-
9.
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
.....Common Stock.....	2,372,367,911 shares.....
.....Preferred Stock – Series A.....	13,264,900 shares.....
.....Preferred Stock – Series B.....	7,431,750 shares.....
.....Preferred Stock – Series C.....	6,941,000 shares.....

11. Indicate the item numbers reported herein: **Item No. 9**

For the 1st Quarter ending March 31, 2024, the proceeds of the Preferred Stocks Offering - Series B and Series C of 7.43175 million and 6.941 million shares, respectively of A Brown Company, Inc. (BRNPB and BRNPC) that were listed on February 23, 2024 were applied as follows:

In Php Millions

Gross Proceeds	1,437.28
Expenses Related to the Offering	18.69
Net Proceeds ¹	1,418.59

Purpose	Per Offer Supplement	¹ Net Proceeds	Actual Disbursements – 1 st Quarter 2024	Balance for Disbursement as of 03/31/2024
Development of Real Estate Projects	₱1,000.00	₱ 967.78	₱320.24	₱647.54
Landbanking	300.00	290.34	74.64	215.70
General Corporate Purposes	165.82	160.47	153.98	6.49
	₱1,465.82	₱1,418.59	₱548.86	₱869.73

Attached are the letter of the Chief Finance Officer and the Certification of SGV & Co., the Company's external auditor.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

A BROWN COMPANY, INC.

15 April 2024


ALLAN ACE R. MAGDALUYO
 Compliance Officer



April 15, 2024

THE PHILIPPINE STOCK EXCHANGE, INC.

28th Street corner 5th Avenue
PSE Tower, Bonifacio Global City
Taguig City

Attention: **ALEXANDRA D. TOM WONG**
Officer-in-Charge – Disclosure Department

Re: Quarterly Report on the Use of Proceeds
from Preferred Shares Offering – Series B and C (1st Quarter 2024)

Gentlemen:

We submit herewith the quarterly report on the use of proceeds from the Preferred Shares Offering - Series B and Series C of 7.43175 million and 6.941 million shares, respectively of A Brown Company, Inc. (BRNPB and BRNPC) that were listed on February 23, 2024.

In compliance with the disclosure requirements of the Philippine Stock Exchange, please be advised that as of and for the **quarter ended March 31, 2024**, the Company has applied the following disbursements from the proceeds of the said offering:

In Php Millions

Gross Proceeds	₱1,437.28
Expenses Related to the Offering	18.69
Net Proceeds ¹	₱1,418.59

Purpose	Per Offer Supplement	Net Proceeds¹	Actual Disbursements- 1st Quarter 2024	Balance for Disbursement- March 31, 2024
Development of Real Estate Projects	₱1,000.00	₱967.78	₱320.24	₱647.54
Landbanking	300.00	290.34	74.64	215.70
General Corporate Purposes	165.82	160.47	153.98	6.49
	₱1,465.82	₱1,418.59	₱548.86	₱869.73

Please see the attached certificate of the external auditor on the application of proceeds from the offering.

Thank you for your kind attention.

Very truly yours,

MARIE ANTONETTE U. QUINITO
Chief Finance Officer

AGREED-UPON PROCEDURES REPORT ON QUARTERLY PROGRESS REPORT ON THE APPLICATION OF THE PROCEEDS FROM THE PREFERRED SHARES OFFERING

A Brown Company, Inc.

Xavier Estates Uptown
Airport Road, Balulang
Cagayan de Oro City

Purpose of this Agreed-Upon Procedures Report

We have performed the procedures enumerated below, which were agreed to by A Brown Company Inc. (the “Company”) solely to assist you in complying with the requirements of Philippine Stock Exchange (PSE) in relation to the Quarterly Progress Report on the Application of the Proceeds from the preferred shares offering for the quarter ended March 31, 2024 (the “Subject Matter”). Accordingly, this may not be suitable for another purpose.

Restriction on Use

This agreed-upon procedures report (“AUP Report”) is intended solely for the information and use of the Company and the PSE and is not intended to be and should not be used by anyone else.

Responsibilities of the Company

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company is responsible for the Subject Matter on which the agreed-upon procedures are performed. The sufficiency of these procedures is solely the responsibility of the Company.

Practitioner’s Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the Philippine Standard on Related Services (PSRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness or the sufficiency of the agreed-upon procedures described below either for the purpose for which this AUP Report has been requested or for any other purpose.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Management

In performing the Agreed-Upon Procedures engagement, we complied with the ethical requirements in the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) and the independence requirement under SEC Memorandum Circular No. 6, Series of 2008. We are the independent auditor of the Company and complied with the independence requirements of the Code of Ethics that apply in context of the financial statement audit.

Our firm applies Philippine Standard on Quality Management 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures described below, which were agreed upon with the Company in the terms of engagement dated March 16, 2024, on the Subject Matter.

1. Obtained from the Company its Quarterly Progress Report on the Application of the Proceeds from the preferred shares offering ("Offering"), which showed the following information:
 - a. Balance of proceeds from the Offering as of February 23, 2024
 - b. Description of disbursements
 - c. Amount of disbursement
 - d. Net balance of proceeds from the Offering as of March 31, 2024
2. Checked the mathematical accuracy of the Quarterly Progress Report on the Application of the Proceeds from the Offering. No exceptions noted.
3. Obtained and checked the mathematical accuracy of the Detailed Schedule of Disbursements of Proceeds from the Offering as of and for the quarter ended March 31, 2024. Agreed the total amount of disbursement of proceeds from Offering as shown in the Quarterly Progress Report to the Detailed Schedule of Disbursement of proceeds from the Offering. No exceptions noted.
4. Traced the amounts of disbursements above ₱500,000 and compared nature of disbursements as indicated in the Detailed Schedule of Disbursements of Proceeds from Offering to the supporting documents such as billing statements, invoices, check vouchers, official receipts, and bank statements. No exceptions noted.

5. Compared the nature of the disbursements as indicated in the Quarterly Progress Report to the nature of disbursements provided in the schedule of planned use of proceeds from the Offering. No exceptions noted.

Explanatory Paragraph

The Company is responsible for the source documents that are described in the specified procedures and related findings section. We were not engaged to perform and we have not performed any procedures other than those previously listed. We have not performed procedures to test the accuracy or completeness of the information provided to us except as indicated in our procedures. Furthermore, we have not performed any procedures with respect to the preparation or verification of any of the source documents.

This AUP report relates only to the Quarterly Progress Report on the Application of the Proceeds from the preferred shares offering, as specified above and do not extend to the financial statements of the Company, taken as a whole.

We undertake no responsibility to update this AUP Report for events and circumstances occurring after the AUP Report is issued.

SYCIP GORRES VELAYO & CO.



Alvin M. Pinpin

Partner

April 15, 2024

Makati City