



Simonds Farsons Cisk p.l.c.

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Simonds Farsons Cisk p.l.c. (the “Company”) pursuant to Chapter 5 of the Listing Rules as issued by the Listing Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

The results for Financial Year 2020, which will be announced in May 2020, precede the global outbreak of the new Coronavirus disease (COVID-19) which has now reached pandemic status. It is apparent to the Board that the pandemic will have a significant impact on the business of the Group for Financial Year 2021 and possibly beyond. Various mitigating measures being implemented by governments around the world in efforts to combat and overcome the COVID-19 virus include travel restrictions, cancellation of events, closing of borders and the imposition of quarantine requirements. The lock-down of all or parts of communities is also being implemented or under consideration. All these measures, critical as they are, will have a significant impact on demand for the Group’s product lines in the food and beverage sector.

Given the current high level of impact and uncertainty surrounding COVID-19, it is not possible accurately to estimate the full extent of the potential impact on the revenues and profitability of the Group going forward. Much will depend on the period of time that the above measures remain in place, together with any new measures that may have to be implemented, and the impact of both of these factors on our customers, our markets and the economy as a whole. The Board of Directors will keep the situation under constant review and will issue further announcements as and when required. The Board is reviewing the Group’s capital and operational expenditure to re-align resources with the evolving market situation, and various contingency plans are under active consideration. As always, the Group will continue to give utmost priority to the safety and well-being of our employees and customers and the quality of our products and service.

Unquote

Antoinette Caruana
Company Secretary

17 March 2020