



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315

27th April 2020

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Echelon Square, Colombo 1

Dear Sir,

Our Ref.: LION/CSE/ANN/2020/NS/01

ANNOUNCEMENT

LION BREWERY (CEYLON) PLC ("the Company")
DISCLOSURE REGARDING IMPACT OF COVID-19

The following disclosure is made in accordance with the Colombo Stock Exchange Circular No.: 06-04-2020 dated 20th April 2020.

- 1. The impact of COVID-19 pandemic on the business/operations of the Company** - all operations of the Company were temporarily suspended on the 20th of March 2020 in line with the curfew imposed. Whilst curfew has since been lifted in parts of the Country, it still remains in force in the Gampaha District where the Company's offices and brewery are located. Further, the sale of alcoholic beverages has been temporarily suspended across the Country since the imposition of curfew on 20th March 2020. Whilst, this suspension was lifted on the 20th of April 2020 in areas where the curfew was also lifted, it was re-introduced the following day.
- 2. The Company's response to the impact of the COVID-19 pandemic** - The Company awaits the lifting of the curfew to resume full operations.
- 3. The Company's expectation of the future impact of COVID-19 on the Company's future operations and the financial condition** - Since tourism, wages & levels of employment are likely to be compromised in the short term, the Company expects a drop in demand across all FMCG categories including beer and its performance in the on-going financial year will reflect consumer sentiment. However, the Company's fundamentals remain strong and hence recovery is envisaged in the medium term.

Yours faithfully,
For and on behalf of
LION BREWERY (CEYLON) PLC
Carsons Management Services (Private) Limited

Director
Secretaries
-/RG