



This announcement is made by City Pharmacy Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 3.1 of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Papua New Guinea Stock Exchange (PNGX).

The Board of Directors of the Company (the “Board”) wishes to inform the Shareholders of the Company (the “Shareholders”) and potential investors that the Group is constantly assessing the performance of its various business units.

At this time COVID-19 has had no material effect on the operating results of the Group. The earnings for the January to March Quarter will be in line with the corresponding period in the prior year in all material respects.

Should the effects of COVID-19 become more serious we have contingency plans in place, including alternative sourcing, and non-essential capital expenditures. The Directors have taken the lead with a cut-back in fees ranging from 20-30%.

We will continually monitor the developments of COVID-19 and its impact on the Group’s business and report to PNGX and the market if we foresee a material effect therefrom.

The information contained in this announcement is only based on the data currently available to the Board. The annual results announcement of the Group for the year ended 31 December 2019 has been released to PNGX.

This announcement is made by the Company pursuant to Rule 3.1 of the Listing Rules. The Board wishes to advise the Shareholders and potential investors to exercise caution when dealing in the shares of the Company.

Chairman of the Board of Directors :
City Pharmacy Limited
1st April, 2020

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