

# Profit - Impact of Covid

## **From Company Accounts end of 2019.**

On 30 January 2020, the World Health Organisation announced Coronavirus as a global health emergency. The Covid 19 outbreak has developed rapidly in 2020. Measures taken by various governments to contain the virus have affected economic activity. We have taken numerous measures to monitor and mitigate the effects of the Covid 19 virus. On our sites there are strict measures regarding entering the site (eg temperature checks, hand sanitization, mask wearing), social distancing on and around the site as well as rigorous hygiene and cleanliness measures to ensure the health and safety of employees and any visitors as well as ensuring we can continue to manufacture our products. As a result of Covid 19 we had to cease production for over 2 months. On restarting production it was reconfigured to incorporate full social distancing measures and the required strict hygiene rules. The initial shutdown led to the majority of staff needing to be furloughed and they gradually returned on a structured basis as production and other functions returned. Unfortunately due to the ongoing effect on demand there was a need to make some employees redundant. For many of our customers we had to extend terms on their debt. By working with our suppliers and utilizing funding already in place we have now come through this with more liquidity than at the start of the pandemic.

## **From Company Accounts end of 2020**

Business review and impact of the COVID-19 pandemic The COVID-19 outbreak developed rapidly in 2020 and measures taken by various governments to contain the virus affected economic activity of the Group. As a result of the COVID-19 pandemic we had to cease production for over 2 months. On restarting production it was vital to bring in full social distancing measures and strict hygiene rules to ensure the health and safety of our employees. The last quarter of 2020 saw business return towards previous turnover levels seen before the COVID-19 pandemic and the outlook for 2021 business activity is very positive. The initial shutdown led to the majority of staff needing to be furloughed and they gradually returned on a structured basis as production and other functions returned. Unfortunately due to the ongoing effect on demand there was a need to make some employees redundant. For many of our customers we had to extend terms on their debt. By working with our suppliers and utilising funding already in place we have now come out of the economic lockdowns with more liquidity than at the start of the COVID-19 pandemic.