



SEED CO INTERNATIONAL LIMITED
Also referred to as SCIL or the Group or the Company
Incorporated in the Republic of Botswana on 13 December 2000
Registration number Co. 2000/3152
Share code: SEEDCO and ISIN BW0000002005

TRADING UPDATE

The Listings Requirements of the Botswana Stock Exchange (BSE) require Seed Co International Limited (SCIL) to announce through the BSE and the press any circumstances or events that have, or are likely to have, a material effect on the financial results of the Group for the period to be reported upon next.

The Board of the SCIL Group hereby announce that the Group's final profit for the year ended 31 March 2020 is expected to be approximately 65% to 75% (between US\$3.5m and US\$3.9m) higher than the profit before tax amounting to US\$5.2m reported for the previous year ended 31 March 2019 due to increased sales volumes and favourable currency movements on net foreign denominated receivables.

The Board would also like to take this opportunity to advise stakeholders that whilst the various Covid-19 pandemic response emergency measures adopted by Governments in different markets affected the Company's operations, the main selling season for the year-ended 31 March 2020 was less impacted as most sales had already been concluded by the end of December 2019. However, other value-chain operations of the business were and continue to be affected despite the agriculture business of the Company falling under legally protected essential services that did not shut down completely. In response to the catastrophic effects of the pandemic on lives and business (economy, customers, labour & logistics), the Company swiftly formulated and implemented a Business Continuity Plan ("BCP").

Prospectively, the Group takes some comfort from the fact that our seed business is at the beginning of the food value chain and this strategic positioning puts the business in good stead to benefit from the efforts of Governments, development partners, major customers and other key stakeholders to ensure continued food security for the markets we serve and uninterrupted production and availability during and post the pandemic.

The audited financial information on which this trading update is based will be released before the end of June 2020.

By Order of the Board

A handwritten signature in black ink, appearing to read 'Terrence Chimanya'.

Terrence Chimanya
Group Secretary
15 June 2020

