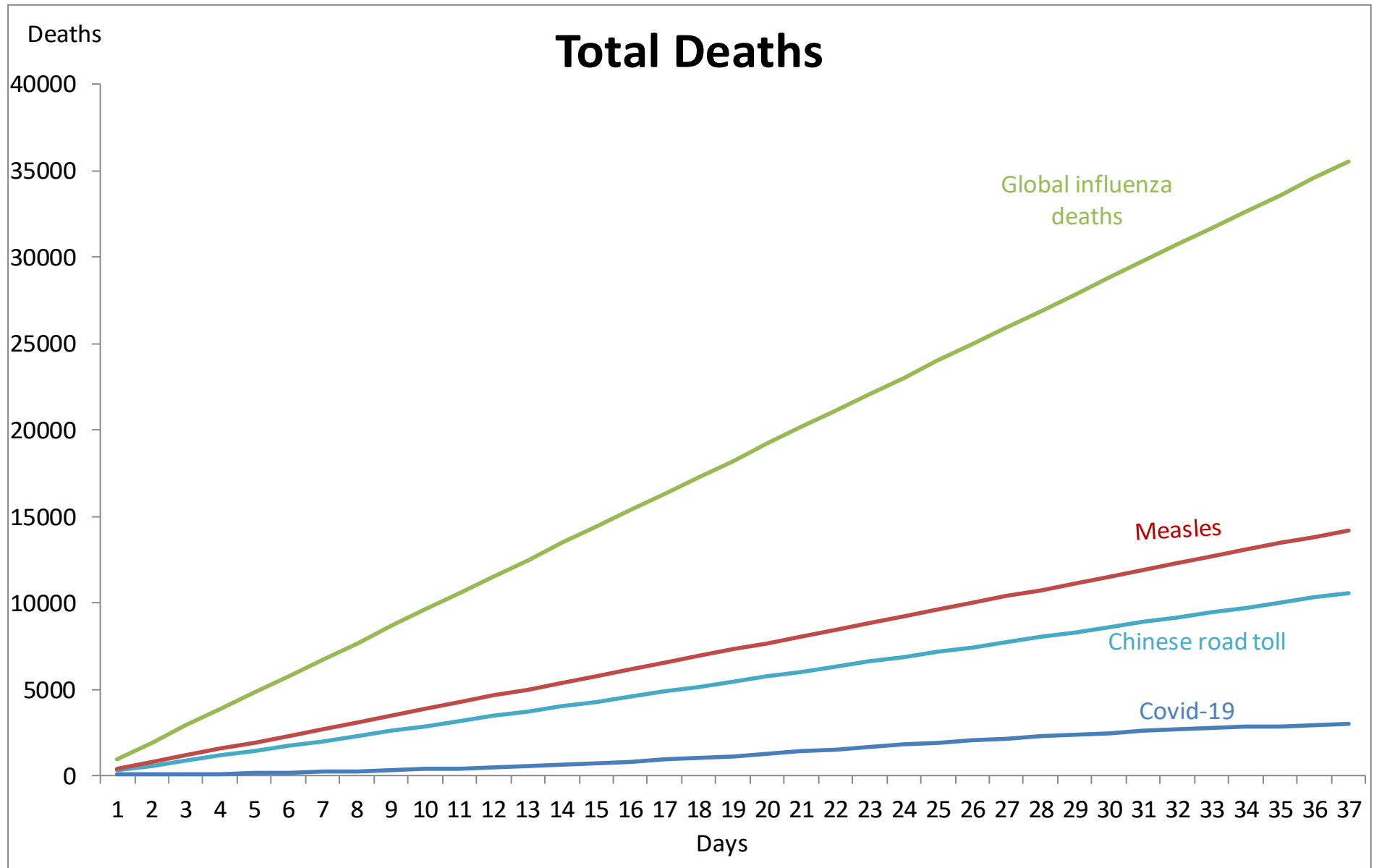




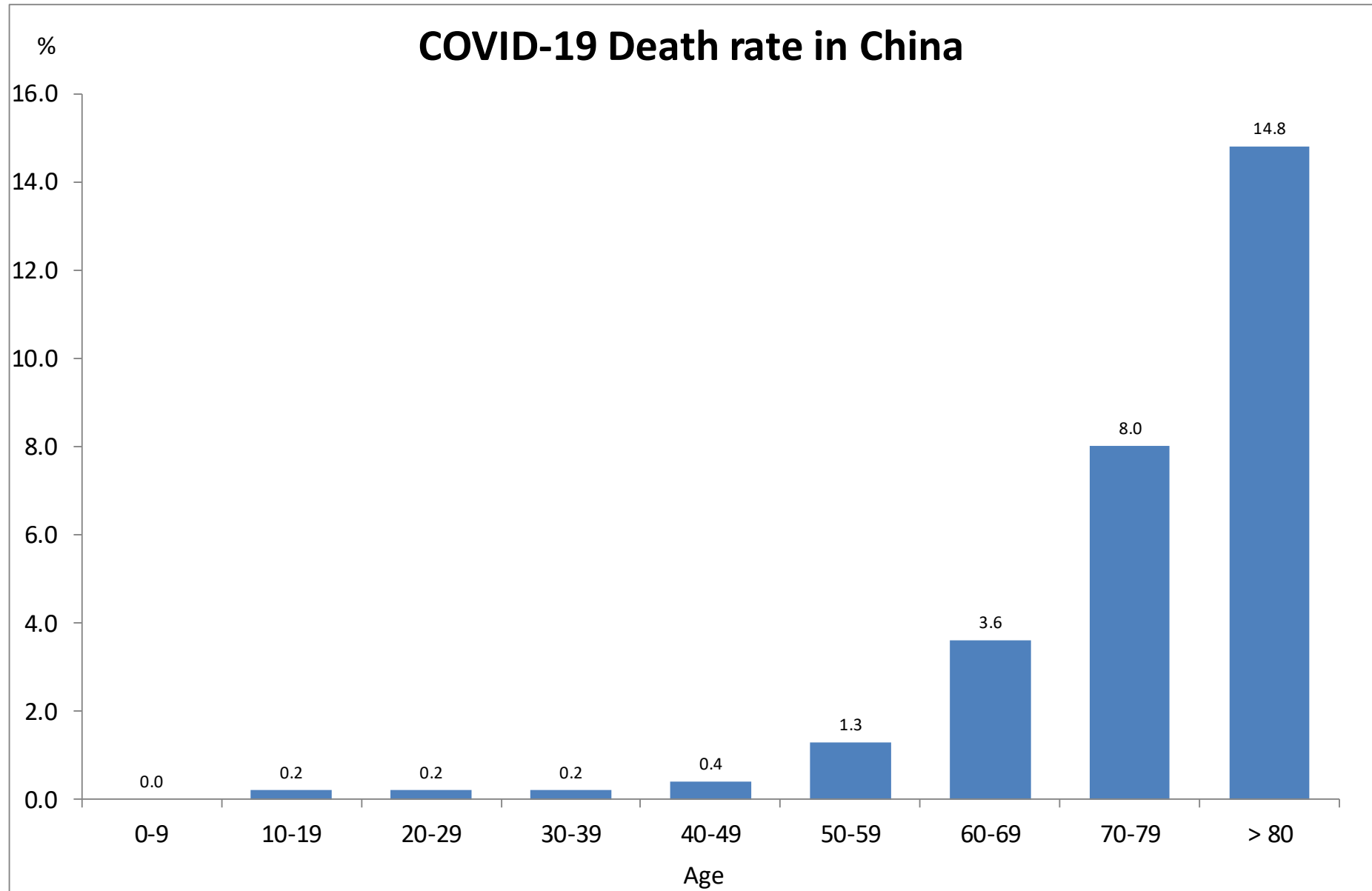
COVID-19 – IMPACT BUILDS

STEPHEN TOPLIS | March 2020

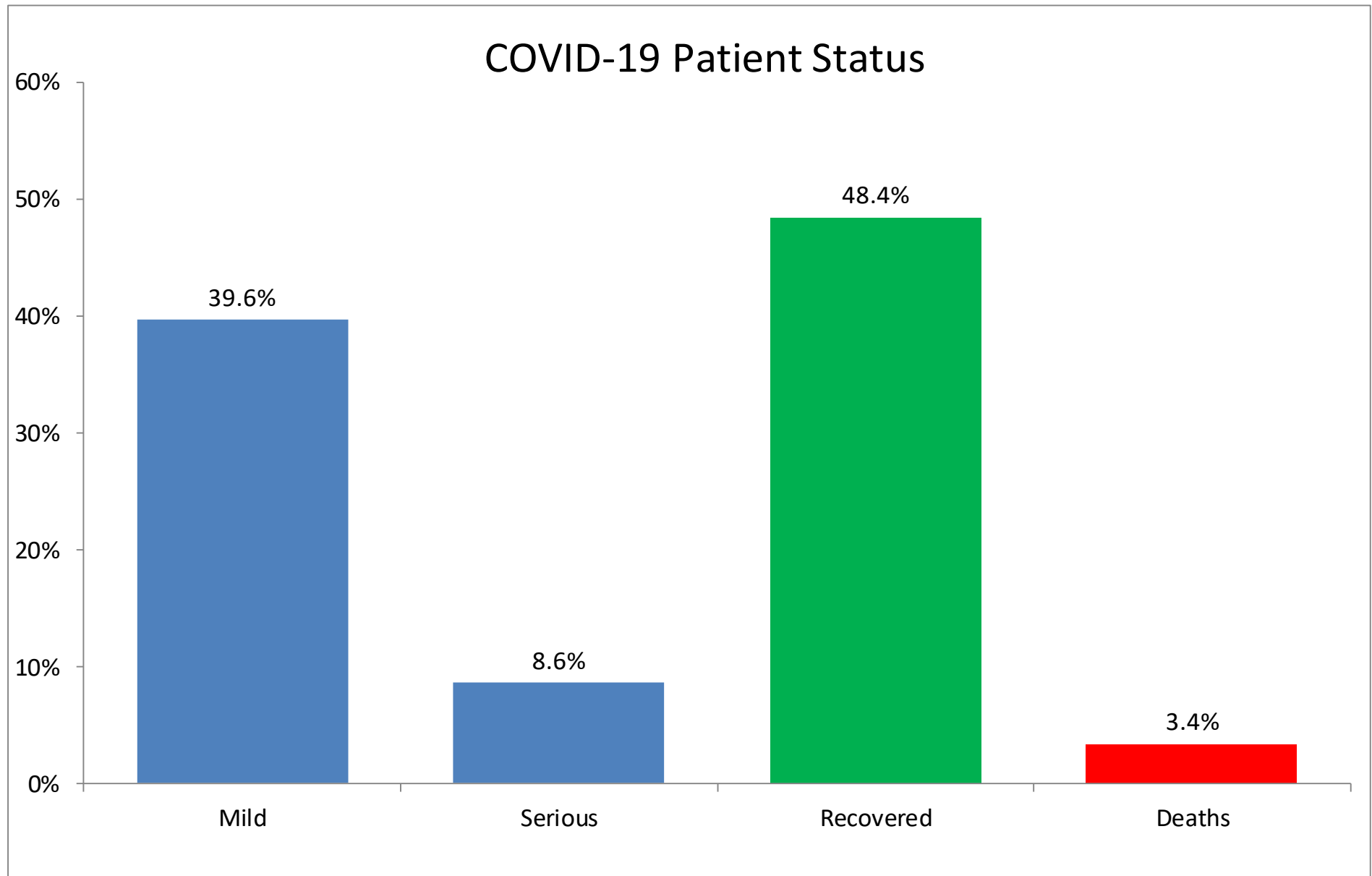
In Perspective



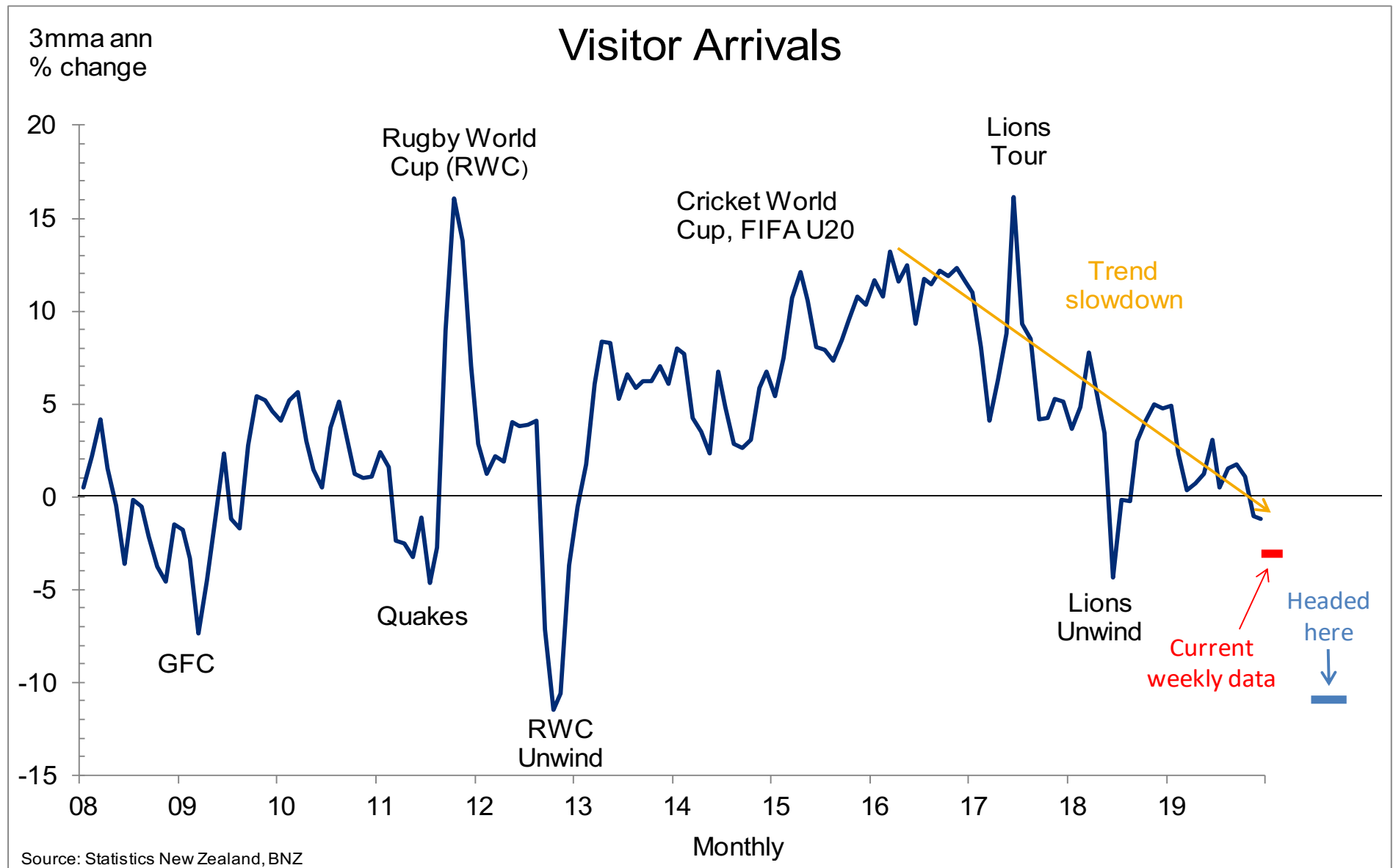
Aged At Threat



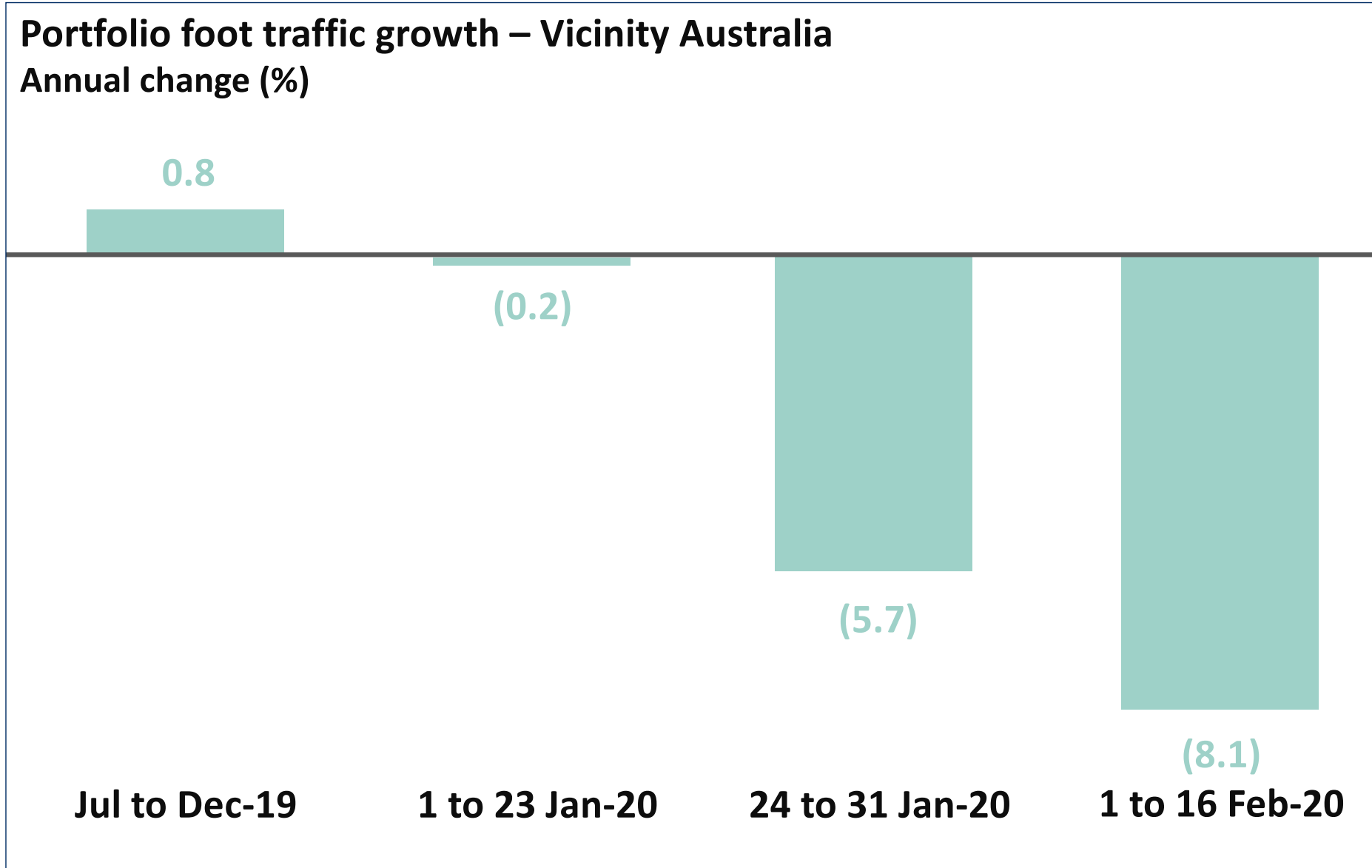
The Fear Factor



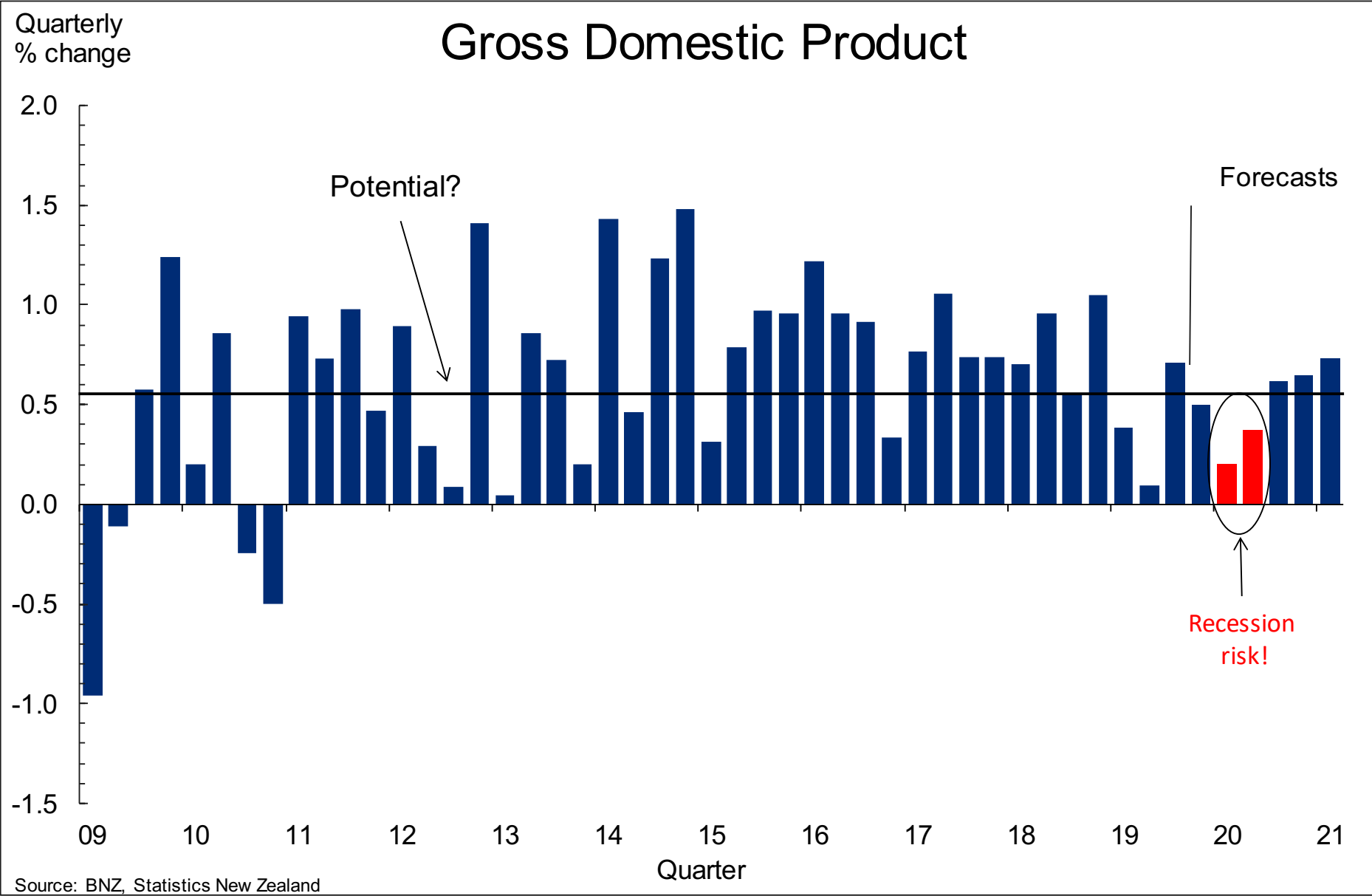
Tourism Deteriorating Further



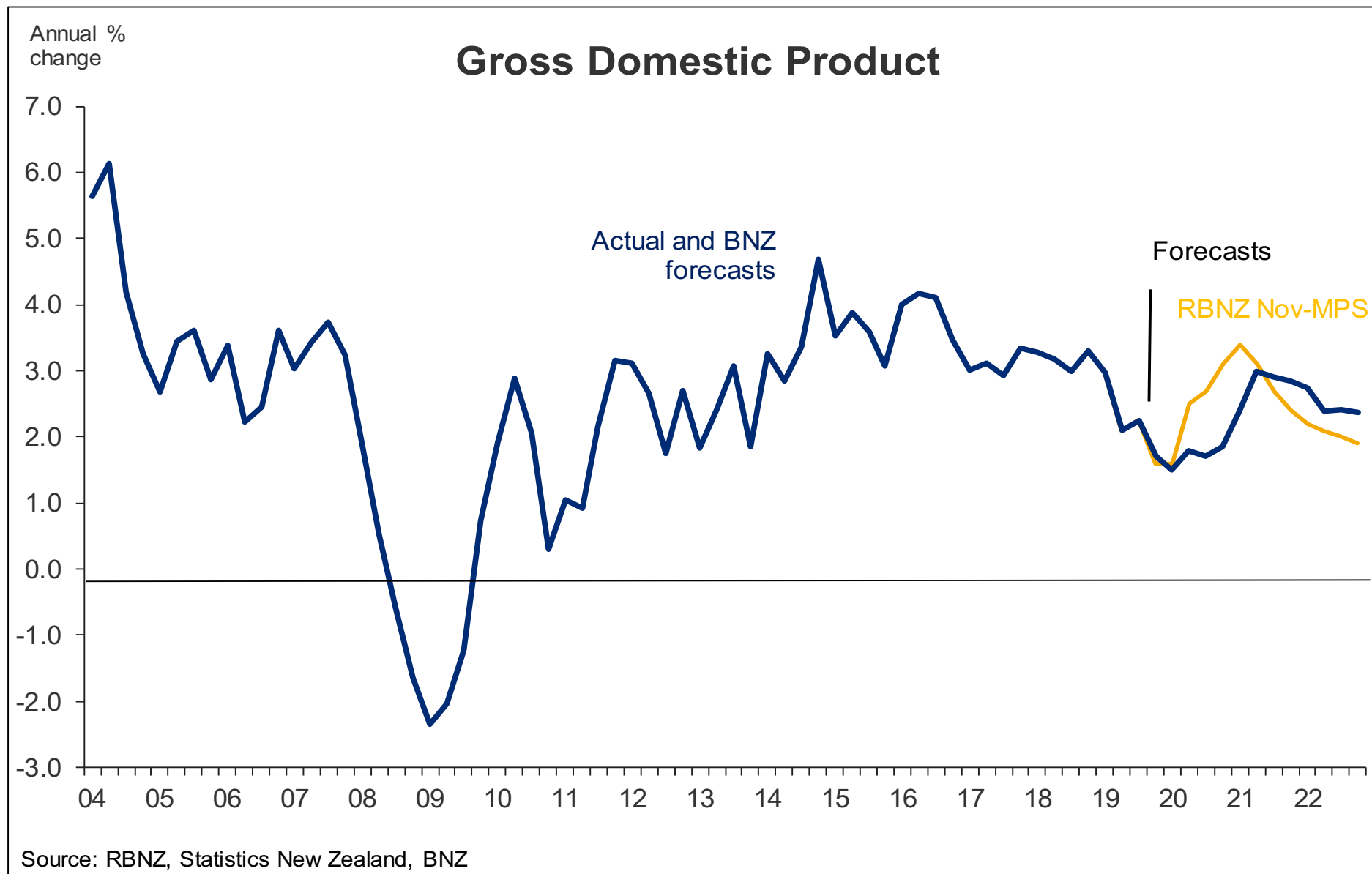
Retail Impact Real



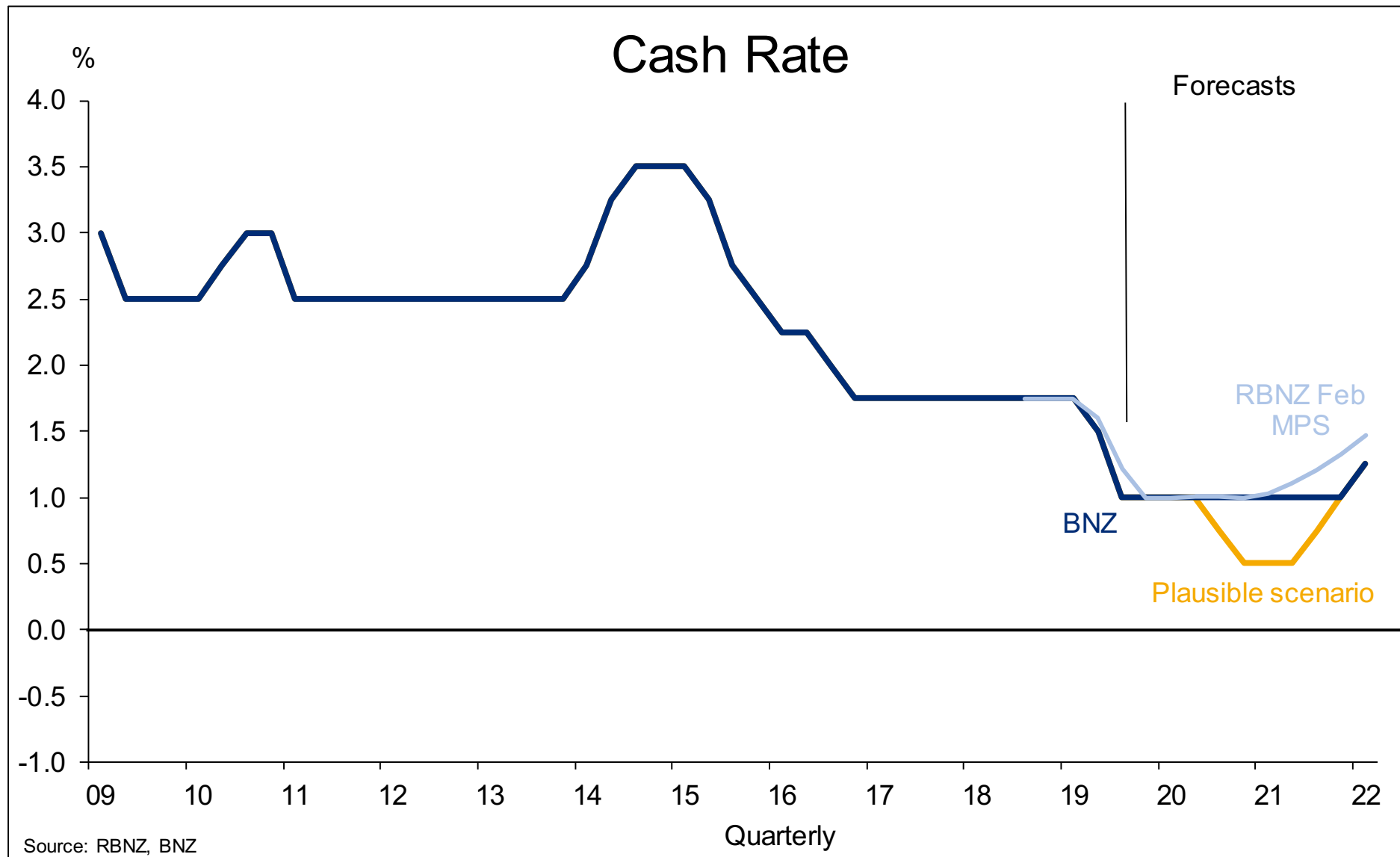
Recession Plausible



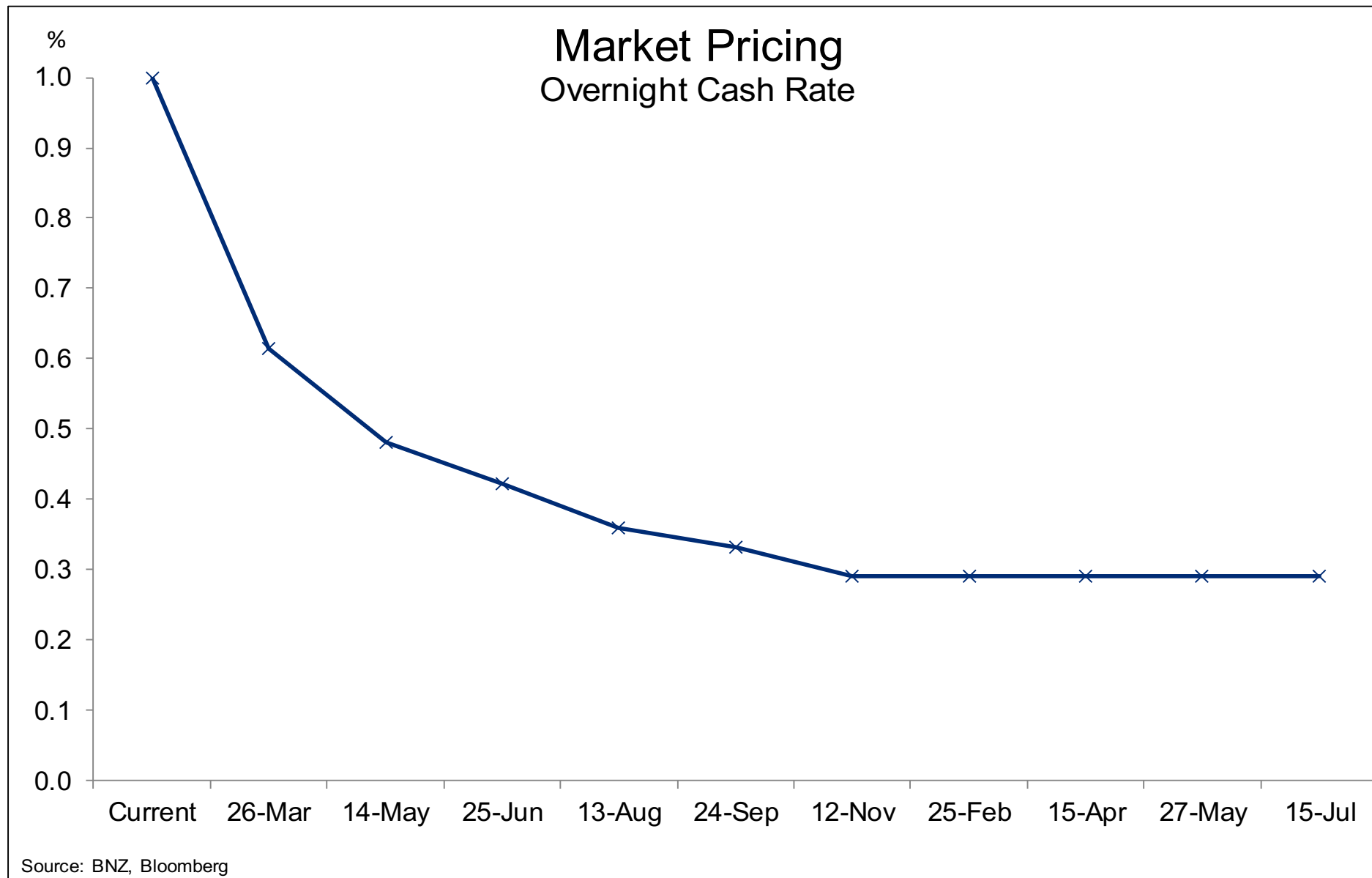
Weaker Than Officialdom



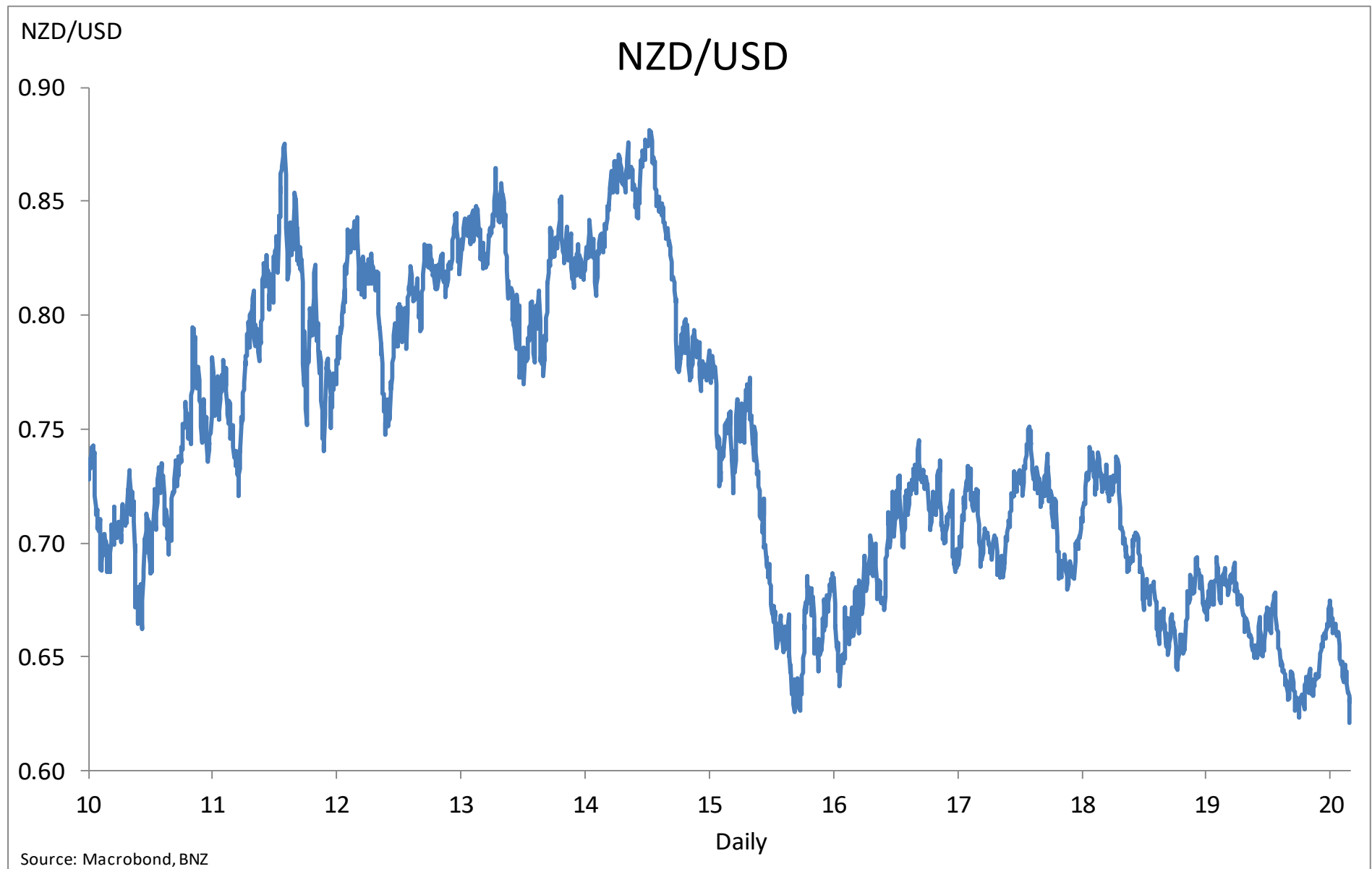
Risk of a cut mounting



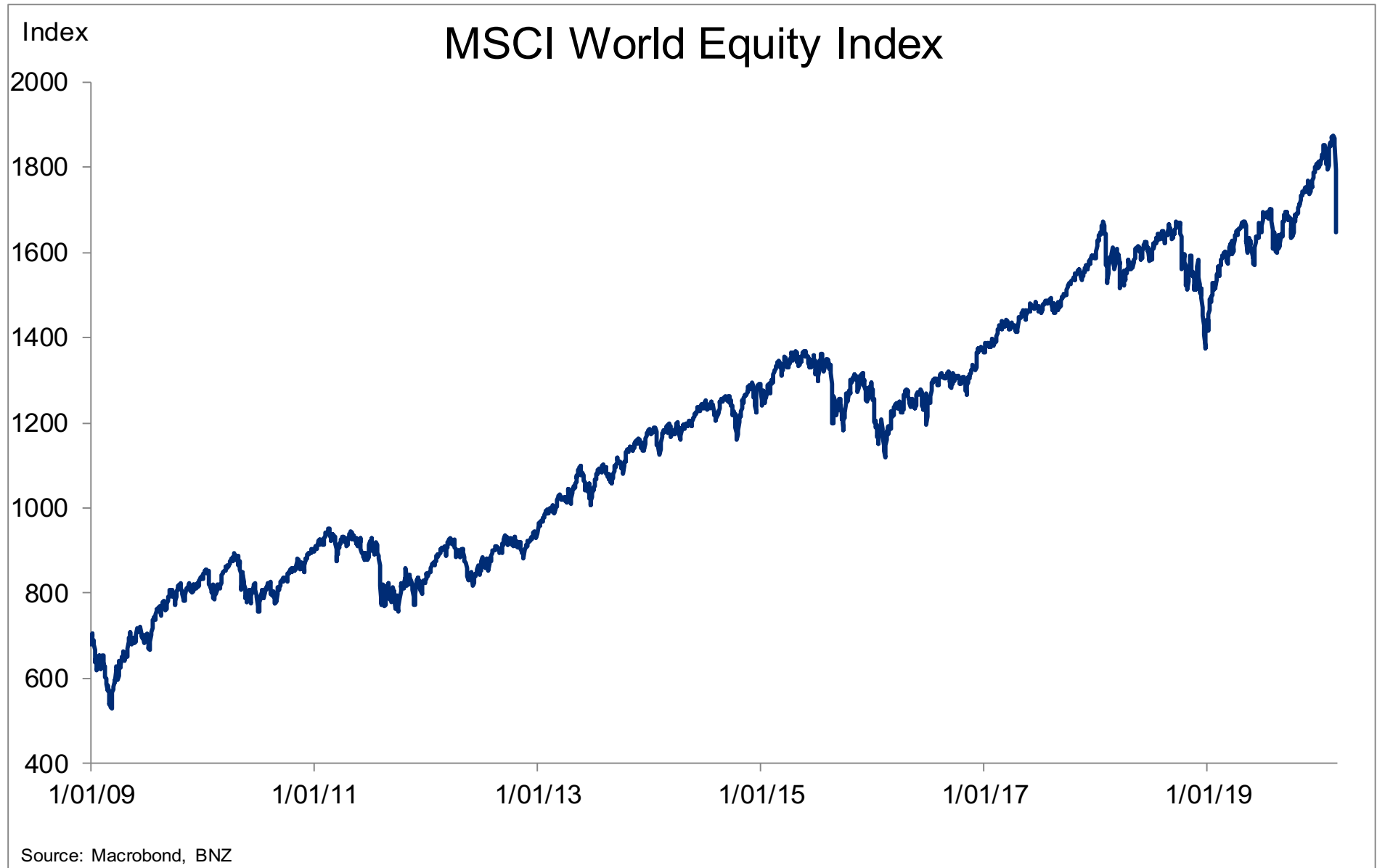
Market is there already



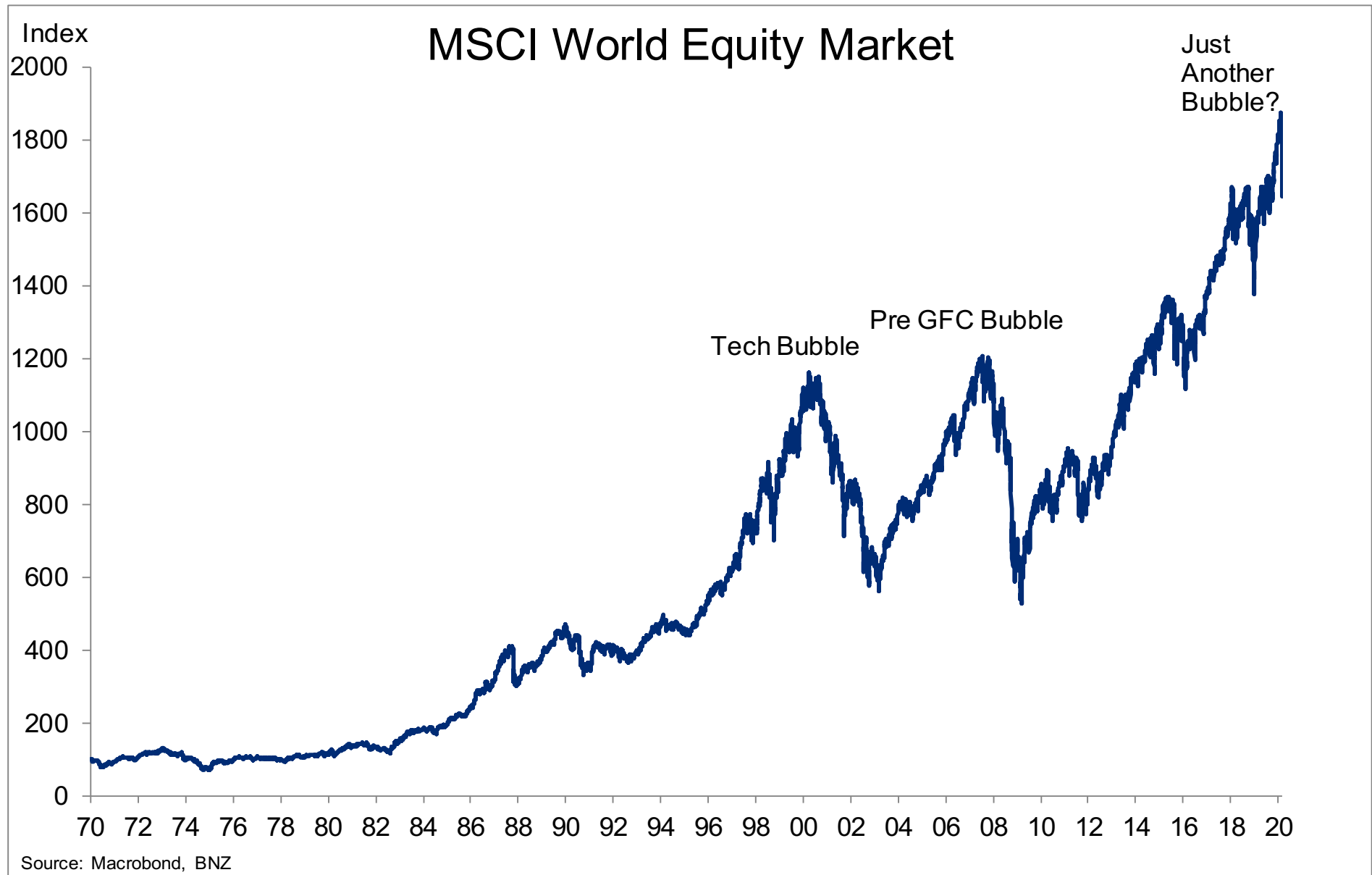
NZD doing the work



Equities Unnerved



In perspective



Key business messages

- Be very aware of your supply chains
- Be prepared for disruptions created by staff unavailability
- Potential for rapidly changing demand conditions
- Be wary of potential cash flow issues
- Talk to your funders/banks earlier rather than later
- Remember this will all end

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