

# science group plc

10 September 2020

**Science Group plc**  
(the “Company” or “Science Group”)

## Trading and Dividend Update

As Covid-19 spread around the world earlier in the year, the Board of Science Group adopted a cautious approach, minimising expenditure and retaining cash. This included deferring annual salary reviews, slowing recruitment activity, minimising discretionary activities and suspending shareholder dividends. Although the Group reported excellent Interim Results in July, the Board reiterated that due to the inherent uncertainty, a prudent operating model would be maintained. Over the summer, the Group has continued to perform satisfactorily with a notably sharp recovery in the Frontier business offsetting minor adjustments in other areas.

During the past few months, most of the Group’s business operations have been able to continue to operate. Only around 5% of staff were placed under the UK furlough scheme and, as of 1 September 2020, no staff remain on furlough. In the Group’s main sites, a model of around 60/40 office/home working arrangements is continuing in order to facilitate social distancing and this is being reviewed regularly.

While the future economic environment remains unpredictable and the more recent currency volatility is being closely monitored, Science Group is well positioned with a strong balance sheet including gross cash (excluding client held funds) at 31 August 2020 of £22.0 million and net funds of £4.9 million.

In light of the resilient performance, benefitting from the rapid actions taken at the start of the pandemic outbreak, the Board anticipates adjusted operating profit for 2020 to be in line or possibly slightly ahead of the Group’s original expectations for the year. The Board has therefore now undertaken the deferred Group salary review and has also initiated a number of deferred investment programmes.

In line with the dividend policy update announced on 11 May 2020, to consider payment of an interim dividend later in the financial year, the Board has also concluded that it is now appropriate to authorise an interim dividend of 2.0 pence per share which will be payable on 23 October 2020 to shareholders on the register at the close of business on 25 September 2020.

**End**

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Note: This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation (No 596/2014). The person responsible for this announcement is Rebecca Archer, Finance Director.