

**Bowler Metcalf Limited****BOWLER METCALF LIMITED**

(Registration number 1972/005921/06)

Share code: BCF ISIN number: ZAE000030797

("the Company")

SUMMARY OF CONDENSED UNAUDITED GROUP FINANCIAL RESULTS AND DIVIDEND DECLARATION FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

	2020	% Change	2019
Net asset value – R'mil	703.9	+6	663.0
Earnings – R'mil			
Revenue	331.0	+12	296.8
Profit from operations	59.9	+34	44.8
Net profit before tax	67.8	+14	42.8
Net profit after tax	48.8	+14	42.8
Attributable to parent			
Net profit after tax	48.8	+14	42.8
Total comprehensive income	48.8	+14	42.8
Earnings – cents per share			
Earnings	67.6	+26	53.5
Headline earnings	67.6	+26	53.5
Dividends – cents per share			
Final previous year paid	29.50	+18	25.00
Interim – payable 29 March 2021	19.40	+14	17.00

An ordinary interim gross cash dividend, as defined by the Income Tax Act, of 19.40 cents per share ("cps") for the six months ended 31 December 2020 (2019: 17.00 cps) has been declared and is payable to shareholders on Monday, 29 March 2021. The last day to trade will be Tuesday, 23 March 2021, the ex date is Wednesday, 24 March 2021 and the record date will be Friday, 26 March 2021. Share certificates may not be dematerialised or re-materialised between Wednesday, 24 March 2021 and Friday, 26 March 2021, both days inclusive. The directors confirm that the solvency and liquidity test is satisfied at the date of this announcement.

This dividend will be made from income reserves. The gross dividend is 19.40 cps. Dividend Withholding Tax (DWT) is 20%. The net local cash dividend to shareholders liable for DWT will therefore be 15.52 cps.

The number of shares in issue (including treasury shares) at the date of declaration is 78 326 023.

The short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement released on SENS on 8 February 2021 ("Full Announcement") and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement published on SENS and the Company's website as a whole. The Full Announcement can be found on the Company's website at www.bowlermetcalf.co.za and also at the following link:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/BCF/BCFIR2020.pdf>

Copies of the Full Announcement may also be requested at the Company's registered office and at the offices of the sponsor, at no charge, by phoning the Company or the sponsor during office hours on +27 21 704 2223 or +27 11 480 8500, respectively. Any investment decision should be based on the Full Announcement as a whole, as published on SENS and on the Company's website.

CAPE TOWN
8 February 2021

Sponsor

AcaciaCap Advisors Proprietary Limited

