



Bowler Metcalf Limited

BOWLER METCALF LIMITED

(Registration number 1972/005921/06)

Share code: BCF

ISIN number: ZAE000030797

SHORT FORM ANNOUNCEMENT

SUMMARY OF CONDENSED UNAUDITED GROUP FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2022 AND DIVIDEND DECLARATION

R'mil	31 December 2022 Unaudited	% Change	31 December 2021 Unaudited
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Earnings

Revenue	358.3	+13	316.6
Profit from operations	38.5	-25	51.2
Net profit before tax	47.1	-20	59.1
Net profit after tax	33.9	-20	42.5
Attributable to parent			
Net profit after tax and total comprehensive income	33.9	-20	42.5

Earnings – cents per share

Earnings	48.39	-18	59.37
Headline earnings	48.39	-18	59.37

Dividends – cents per share

Final previous year paid	27.00	-16	32.00
Interim- payable 27 March 2023	15.80	-19	19.40
Special previous year	-	-100	84.00

R'mil	31 December 2022 Unaudited	% Change	31 December 2021 Unaudited
Net asset value	708.1	-	704.3

An interim gross cash dividend, as defined by the Income Tax Act, of 15.80 cents per share ("cps") for the six months ended 31 December 2022 (2021: 19.40 cps) has been declared and is payable to shareholders on Monday, 27 March 2023. The last day to trade will be Monday, 20 March 2023, the ex date is Wednesday, 22 March 2023 and the record date will be Friday, 24 March 2023. Share certificates may not be dematerialised or re-materialised between Wednesday, 22 March 2023 and Friday, 24 March 2023, both days inclusive. The directors confirm that at the date of this report they are satisfied with the solvency and liquidity test.

This dividend will be made from income reserves. The gross dividend is 15.80 cps. Dividend Withholding Tax (DWT) is 20%. The net local cash dividend to shareholders liable for DWT will therefore be 12.64 cps.

The number of shares in issue (including treasury shares) at the date of declaration is 76 132 087.

The short-form announcement is the responsibility of the directors and is only a summary of the information in the 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 released on SENS on 7 February 2023 and published on 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/2023/JSE/ISSE/BCF/BCFIR22.pdf>

Copies of the full announcement may also be requested at the Company's registered office and at the office of the sponsor, at no charge, during office hours by phoning the Company on +27 21 704 2223.

Cape Town
7 February 2023

Prepared by:
AC September CA(SA)

Sponsor

AcaciaCap Advisors Proprietary Limited

