

# Bowler Metcalf Limited

REG NO: 1972/005921/06

SHARE CODE: BCF

ISIN CODE: ZAE000030797



## SUMMARY OF THE CONDENSED UNAUDITED CONSOLIDATED RESULTS & DIVIDEND DECLARATION

for the six months ended 31 December 2019

R'mil	31/12/2019	% Change	31/12/2018
Revenue			
- Continuing operations	296.8	11	267.7
Operating profit			
- Continuing operations	44.8	41	31.9
- Discontinued operations			180.1
Attributable profit			
- Continuing operations	42.8	16	36.8
- Discontinued operations		-100	138.9
<b>Cents per share</b>			
Earnings			
- Continuing operations	53.5	19	44.9
- Discontinued operations		-100	169.4
Headline earnings			
- Continuing operations	53.5	19	44.9
Dividends per share			
- 2019 final paid	25.00	16	21.50
- 2019 special dividend paid			305.00
- 2020 interim payable 09 March 2020	17.00	13	15.00
	<b>31/12/2019</b>		<b>30/06/2019</b>
Net asset value			
- Continuing operations	663.0		674.1

### CASH DIVIDEND DECLARATION

An ordinary interim gross cash dividend as defined by the Income Tax Act, of 17.00 cents per share ("cps") (2018: 15.00 cps) for the six months ended 31 December 2019 and is payable to shareholders on Monday, 9 March 2020. The last day to trade will be Tuesday, 3 March 2020. "Ex" dividend trading begins on Wednesday, 4 March 2020 and the record date will be Friday, 6 March 2020. Share certificates may not be dematerialised or re-materialised between Wednesday, 4 March 2020 and Friday, 6 March 2020, both days inclusive. The directors confirm that the solvency and liquidity test is satisfied at the date of this report.

This dividend will be made from income reserves. The gross dividend is 17.00 cps. Dividend Withholding Tax (DWT) is 20%. The net local cash dividend to shareholders liable for DWT will therefore be 13.60 cps.

The number of shares in issue (including treasury shares) at the date of declaration is 80 114 674.

This 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. The full announcement can be found on the Company's website at [www.bowlermetcalf.co.za](http://www.bowlermetcalf.co.za) and also at the following link:

<https://senspdf.jse.co.za/documents/2020/JSE/ISSE/BCF/BCFLV2020.pdf>

Copies of the full announcement may be requested at the Company's registered office and at the office of the sponsor, at no charge, during office hours. Any investment decision should be based on the full announcement released on SENS on 12 February 2020 and published on the Company's website at [www.bowlermetcalf.co.za](http://www.bowlermetcalf.co.za) as a whole, copies of which may be requested at the Company's registered office, and at the office of the sponsors, Arbor Capital, at no charge by phoning the company during office hours on +27 021 704 2223.

Prepared by: AC September (CA) SA

By order of the Board

Cape Town

12 February 2020

Sponsor : Arbor Capital Sponsors