



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 2023 AND DIVIDEND DECLARATION**

R'mil	31 December 2023 Unaudited	% Change	31 December 2022 Unaudited
Earnings			
Revenue	434.0	+21	358.3
Profit from operations	56.6	+47	38.5
Net profit before tax	69.2	+47	47.1
Net profit after tax	50.5	+49	33.9
Attributable to parent			
Net profit after tax and total comprehensive income	50.5	+49	33.9
Earnings – cents per share			
Earnings	73.49	+52	48.39
Headline earnings	73.49	+52	48.39
Dividends – cents per share			
Final previous year paid	24.60	-9	27.00
Interim- payable 25 March 2024	24.00	+52	15.80
Net asset value	761.7	+8	708.1

An interim gross cash dividend, as defined by the Income Tax Act, of 24.00 cents per share ("cps") for the six months ended 31 December 2023 (2022: 15.80 cps) has been declared and is payable to shareholders on Monday, 25 March 2024. The last day to trade will be Monday, 18 March 2024, the ex-date is Tuesday, 19 March 2024 and the record date will be Friday, 22 March 2024. Share certificates may not be dematerialised or re-materialised between Tuesday, 19 March 2024 and Friday, 22 March 2024, 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 24.00 cps. Dividend Withholding Tax (DWT) is 20%. The net local cash dividend to shareholders liable for DWT will therefore be 19.20 cps.

The number of shares in issue (including treasury shares) at the date of declaration is 74 703 569.

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 6 February 2024 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/2024/JSE/ISSE/BCF/BCFIR23.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
6 February 2024

Prepared by:
AC September CA(SA)

Sponsor
AcaciaCap Advisors Proprietary Limited

