



Bowler Metcalf Limited

BOWLER METCALF LIMITED

(Registration number 1972/005921/06)

Share code: BCF ISIN number: ZAE000030797

("the Company" or "the Group")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as a reasonable degree of certainty exists that the financial results for the next reporting period to be reported on will differ by at least 20% from those of the previous corresponding period.

Shareholders are advised that the Company's financial results for the year ended 30 June 2024 are expected to show a reportable improvement compared to the corresponding period.

The improved financial results are largely attributable to the strong midterm trading period yielding good volume increases in the Packaging segment. From an operational perspective, this segment achieved higher capacity utilisation and these increases have enabled better economies of scale in both the factory and distribution areas of the business. The good performance helped to offset costs associated with planned maintenance activities in the Property segment.

Accordingly, the Company's earnings per share for the year ended 30 June 2024 is expected to be between 146.4 cents and 166.2 cents, being between 47.9% and 67.8% higher compared to the earnings per share of 99.00 cents for the year ended 30 June 2023.

Similarly, the Company's headline earnings per share for the year ended 30 June 2024 is expected to be between 146.8 cents and 167.3 cents, being between 42.5% and 62.5% higher compared to the headline earnings per share of 102.96 cents for the year ended 30 June 2023.

The information on which this announcement has been based has not been reviewed or reported on by the Group's auditors.

The financial results for the year ended 30 June 2024 are expected to be released on 10 September 2024.

Cape Town

26 July 2024

Sponsor

AcaciaCap Advisors Proprietary Limited

