



Bowler Metcalf Limited

BOWLER METCALF LIMITED

(Registration number 1972/005921/06)

Share code: BCF ISIN number: ZAE0000308797

("Bowler Metcalf" or "the company")

FURTHER TRADING STATEMENT

In terms of rule 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.

Following the disposal of Quality Beverages and pursuant to the further trading statement dated 10 July 2015, shareholders are advised that the total earnings per share ("EPS") is expected to be between 278.5 and 293.2 cents per share, 280% to 300% higher compared to the previous year of 73.3 cents per share. EPS from continuing operations is expected to be between 81.3 and 94.8 cents per share, 20% to 40% higher compared to 67.71 cents per share in the prior year.

As per our previous trading statement referred to above, the range for total headline earnings per share ("HEPS") is unchanged, between 89.9 and 104.9 cents per share, 20% to 40% higher than the 74.9 cents per share of the prior year. HEPS from continuing operations is likewise expected to be between 83.0 and 96.8 cents per share, 20% to 40% higher than 69.14 cents per share in the prior year.

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

Cape Town

29 September 2015

Sponsor

Arbor Capital Sponsors Proprietary Limited

