

BELL EQUIPMENT LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1968/013656/06)
Share code: BEL
ISIN: ZAE00028304
("Bell Equipment" or "the Company")

UNAUDITED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2020

INTRODUCTION

Bell Equipment is a Proudly South African company with more than 60 years of experience in the manufacture, distribution and support of materials handling equipment. Our comprehensive network of Bell branches and independent dealers supplies equipment solutions, ancillary products and after-sales services to the agriculture, forestry, waste handling, construction and mining industries worldwide.

The content of this short form announcement is the responsibility of the board of directors of the Company.

Shareholders are advised that this short form announcement represents a summary of the information contained in the full announcement and does not contain full or complete details of the financial results.

Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement, which is available for viewing on the Company's website (www.bellir.co.za).

Link to full results <https://senspdf.jse.co.za/documents/2020/jse/isse/BEL/Interim20.pdf>

The full announcement is also available for inspection, at no charge, at the registered office of the Company, 13 - 19 Carbonode Cell Road, Alton, Richards Bay, 3900 and at the offices of Bell Equipment Limited's sponsor, Investec Bank Limited, 100 Grayston Drive, Sandown, Sandton, during normal business hours from Tuesday, 8 September 2020. Investors and/or shareholders may request copies of the full announcement from the Company Secretary (Diana.McIlrath@bellequipment.com).

FINANCIAL AND OPERATING RESULTS

	Six months ended 30 June 2020	Six months ended 30 June 2019	% change
	R'000	R'000	
Revenue	3 078 599	4 044 092	(24)
Profit from operating activities	773	272 028	(100)
(Loss) profit for the period	(52 323)	152 332	(134)
Net cash inflow (outflow) for the period	444 545	(124 342)	458
(Loss) earnings per share (basic) (cents)	(48)	165	(129)
Headline (loss) earnings per share (basic) (cents)	(31)	164	(119)
Net asset value per share (cents)	3 858	3 650	6

DIVIDENDS

In the current difficult economic circumstances and the global uncertainty caused by the COVID-19 pandemic, the board of directors has resolved not to declare an interim dividend for the six-month period ended 30 June 2020 (June 2019: 20 cents per share).

On behalf of the board

Gary Bell Leon Goosen
Chairman Chief Executive

Richards Bay
7 September 2020

DIRECTORS

Non-executive

GW Bell (Chairman), JR Barton* (Lead Independent),
DH Lawrence*, HR van der Merwe*, ME Ramathe*, R Naidu*, AJ Bell
*Independent

Executive

L Goosen (Group Chief Executive), A Goordeen (Alternate),
KJ van Haght (Group Finance Director)

Registered Office

13 - 19 Carbonode Cell Road, Alton, Richards Bay,
3900

Company Secretary

D McIlrath

Transfer Secretaries

Link Market Services South Africa Proprietary Limited
19 Ameshoff Street, Johannesburg, 2001

Sponsor

Investec Bank Limited
100 Grayston Drive, Sandown, Sandton, 2196

Auditors

Deloitte & Touche

www.bellir.co.za