

BELL EQUIPMENT LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1968/013656/06)
Share code: BEL
ISIN: ZAE000028304
("Bell Equipment" or "the Company")

UNAUDITED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2022

INTRODUCTION

Bell Equipment is a Proudly South African and global 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 should be based on a consideration of the full announcement as a whole and investors 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/2022/jse/isse/BEL/Interim22.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 Friday, 9 September 2022. Investors may request copies of the full announcement from the Company Secretary (Diana.Mcilrath@bellequipment.com).

FINANCIAL AND OPERATING RESULTS

	Six months Ended 30 June 2022	Six months Ended 30 June 2021	% change
	R'000	R'000	
Revenue	4 229 344	3 843 374	10
Profit from operating activities	307 819	267 230	15
Profit for the period	210 331	175 754	20
Net cash (outflow) inflow for the period	(176 716)	264 214	(167)
Earnings per share (basic)(cents)	209	177	18
Headline earnings per share (basic)(cents)	210	176	19
Net asset value per share (cents)	4 189	3 779	11

DIVIDEND CONSIDERATIONS

In view of ongoing uncertainty globally, seen with potential further investment in the Company's own operations due to the current improvement in market demand continuing during the second half of the financial year of 2022 and beyond, the Board resolved not to declare an interim dividend for the six-month period ended 30 June 2022 (30 June 2021: no interim dividend declared).

A shareholders' presentation will be made available on the Company's website.

On behalf of the board

Gary Bell
Chairman

Leon Goosen
Chief Executive

Richards Bay
9 September 2022

DIRECTORS

Non-executive

GW Bell (Chairman), HR van der Merwe* (Lead Independent),
DH Lawrance*, ME Ramathe*, R Naidu*, U Maharaj*, M Geyer*, AJ Bell
*Independent

Executive

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

Company Secretary
D McIlrath

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

Transfer Secretaries
JSE Investor Services Proprietary Limited
19 Ameshoff Street, Johannesburg, 2000

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

Auditors
Deloitte & Touche

www.bellir.co.za