

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 CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

INTRODUCTION

Bell Equipment is a Proudly South African and global company with 70 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 and has not been audited or reviewed by the company's auditors.

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](http://www.bellir.co.za)).

Link to full results <https://senspdf.jse.co.za/documents/2024/jse/isse/BEL/Interim24.pdf>

FINANCIAL AND OPERATING RESULTS

	Six months ended 30 June 2024	Six months ended 30 June 2023	% change
	R'000	R'000	
Revenue	6 379 770	6 004 256	6
Profit from operating activities	526 746	535 881	(2)
Profit for the interim period	326 686	348 908	(6)
Net cash inflow (outflow) for the period	80 528	(397 818)	120
Earnings per share (basic)(cents)	322	343	(6)
Headline earnings per share (basic)(cents)	321	343	(6)
Net asset value per share (cents)	5 777	5 134	13
Dividend per share (cents)	-	-	-

DIVIDEND CONSIDERATION

In accordance with the Implementation Agreement regulating the proposed Scheme of Arrangement (Scheme) in terms of which IA Bell and Company (Pty) Ltd (IAB) may acquire certain issued shares in the Company (IAB Offer), no dividends will be declared, paid or made by the Company.

On behalf of the board

Gary Bell                      Ashley Bell  
Chairman                      Chief Executive

Richards Bay  
9 September 2024

DIRECTORS

Non-executive

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

Executive

AJ Bell (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  
One Exchange Square, Gwen Lane, Sandown, Sandton, 2196

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

Auditors  
PricewaterhouseCoopers Inc.

[www.bellir.co.za](http://www.bellir.co.za)