

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

TRADING STATEMENT

Shareholders are advised that the Company's earnings per share ("EPS") and headline earnings per share ("HEPS") are expected to be at least 25% (200 cents) lower for the year ending 31 December 2024 when compared to the EPS and HEPS of 799 cents and 798 cents respectively for the year ended 31 December 2023. A further trading statement for the year ending 31 December 2024 will be released on SENS once the Company has more certainty regarding the extent of the expected decrease in its results for the year ending 31 December 2024.

It was reported in the interim results to 30 June 2024 that key markets had softened considerably and that the second half of the year was expected to be more challenging than the first half. The expected decrease in earnings for the year ending 31 December 2024 is mainly due to these weaker conditions in most of the markets that the group is active in. This has had a negative impact on production volumes and sales performance, as reflected in the sales reports for the third quarter to 30 September of the current fiscal year, now available, and in the sales outlook for the remainder of the year.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's external auditors.

The results for the year ending 31 December 2024 are expected to be announced on SENS on or about 28 March 2025.

Richards Bay
11 October 2024
Sponsor: INVESTEC BANK LIMITED