

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")

AUDITED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024 AND DIVIDEND DECLARATION

INTRODUCTION

Bell Equipment is a Proudly South African and global company with more than 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.

PricewaterhouseCoopers Inc have issued an unmodified audit opinion on the consolidated annual financial statements for the year ended 31 December 2024. The auditor's report and the consolidated annual financial statements are available on the Company's website at www.bellir.co.za.

Any investment decisions by investors should be based on the audited annual financial statements as the information in the announcement does not provide all of the details and investors are encouraged to review the audited annual financial statements, which is available for viewing on the Company's website (www.bellir.co.za).

Link to financial results <https://senspdf.jse.co.za/documents/2025/jse/isse/BEL/Final24.pdf>

FINANCIAL AND OPERATING RESULTS

	2024 R'000	2023 R'000	% change
Revenue	11 696 666	13 513 560	(13)
Profit from operating activities	754 397	1 193 711	(37)
Profit for the year	471 064	793 566	(41)
Net cash inflow (outflow) for the year (restated)	458 332	(504 093)	191
Earnings per share (basic)(cents)	461	799	(42)
Headline earnings per share (basic)(cents)	465	798	(42)
Net asset value per share (cents)	5 936	5 527	7
Dividend per share (cents)	160	-	-

DIVIDEND CONSIDERATION

Notice is hereby given that the directors have declared a gross final cash dividend of 160 cents per ordinary share for the year ended 31 December 2024 payable to ordinary shareholders in accordance with the timetable below.

The net final dividend is 128.00000 cents per share for ordinary shareholders who are subject to the 20 percent dividend withholding tax.

The dividend has been declared from income reserves.

The company's income tax reference number is 9022169206.

The issued share capital at the declaration date is 95 629 385 ordinary shares.

Last day of trade to receive a dividend	Monday, 14 April 2025
Shares commence trading "ex" dividend	Tuesday, 15 April 2025
Record date	Thursday, 17 April 2025
Payment date	Tuesday, 22 April 2025

Share certificates may not be dematerialised or rematerialised between Tuesday, 15 April 2025, and Thursday, 17 April 2025, both days inclusive.

A shareholders' presentation is available on the Company's website.

On behalf of the board

Gary Bell Chairman	Ashley Bell Chief Executive
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Richards Bay
28 March 2025

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

Announcement date: 28 March 2025