

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

UPDATED TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2025

Further to the trading statement released on 2 June 2025, shareholders are advised that the Company expects to report earnings and headline earnings of between 220 cents and 250 cents per share (between 71 cents or 22% and 102 cents or 32% lower) for the six months ended 30 June 2025 compared with the earnings and headline earnings per share of 322 cents and 321 cents respectively for the six months ended 30 June 2024.

The expected decrease in earnings is mainly due to a global slowdown in demand in key markets and the impact on the USA market of the current USA tariff situation. The impact of the USA tariffs on this period was not as substantial as initially expected, but it is anticipated that the impact on the second half of the year will be more significant.

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 six months ended 30 June 2025 are expected to be announced on SENS on or about 5 September 2025.

Richards Bay
1 September 2025
Sponsor: INVESTEC BANK LIMITED