

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 23, 2024

Bantec, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-55789

(Commission File Number)

30-0967943

(IRS Employer
Identification Number)

37 Main Street, Sparta, NJ 07871

(Address of principal executive offices) (Zip Code)

(203) 220-2296

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: Not applicable.

Title of each class

Trading Symbol(s)

Name of each exchange on which registered

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 - REGULATION FD DISCLOSURE.

On April 23, 2024, Bantec, Inc., (the "Company") issued a press release announcing that the Company increased sales, and profits, through its Howco Distributing Co. subsidiary ("Howco"), from first quarter 2023 to first quarter 2024.

In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in Exhibit 99.1 hereto are deemed to be "furnished" and shall not be deemed to be "filed" for purposes of the Exchange Act. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Safe Harbor

This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

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Item 9.01 Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated April 23, 2024
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 30, 2024

Bantec, Inc.

By: /s/ Michael Bannon
Name: Michael Bannon
Title: President and CEO

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EX-99.1 2 ea020488001ex99-1_bantecinc.htm PRESS RELEASE DATED APRIL 23, 2024

Exhibit 99.1

Bantec Reports an Over 50 Percent Increase in Sales and Profits in Q1 2024 from Q1 2023

SPARTA, N.J., April 23, 2024 /PRNewswire/ -- Bantec, Inc. (OTCPINK: BANT) ("Bantec" or the "Company"), a product and services company, increased sales, and profits, through its Howco Distributing Co. subsidiary ("Howco"), from first quarter 2023 to first quarter 2024.

Michael Bannon, Bantec's Chairman and CEO, stated: "Howco is currently in a growth spurt as demand continues to grow for our products and services. Additional purchase orders are coming in almost daily."

"We reported \$955,734 in Sales in Q1 2024 as opposed to Sales of \$ 606,166 in Q1 2023. We reported a Gross Profit of \$147,547.00 in Q1 2024 as opposed to a Gross Profit of \$94,950 in Q1 2023. Both sales and profits increased over 50% from Q1 2023 to Q1 2024. The increased order inflow and growing financials, have opened doors to purchase order financing discussions, building a roadmap for more rapid growth," continued Michael Bannon, Bantec's Chairman and CEO. Look for further corporate development updates.

About Bantec

Bantec, Inc. is a product and service company targeting the United States Government, state governments, municipalities, hospitals, universities, manufacturers and other building owners. Bantec also provides product procurement, distribution, and logistics services through its wholly-owned subsidiary, Howco Distributing Co., to the United States Department of Defense and Defense Logistics Agency. The Company established Bantec Sanitizing in fiscal year 2021, which offers sanitizing products and equipment through its website bantec.store. The Company has operations based in Sparta, New Jersey and Vancouver, Washington. The Company continues to seek strategic acquisitions and partnerships that offer it an opportunity to grow sales and profit.

Forward-Looking Statements

Certain statements in this press release may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. These forward-looking statements may include projections of matters that affect revenue, operating expenses, projections of growth; and assumptions relating to the foregoing. These forward-looking statements are based upon the Company's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" included in the Company's Annual Report on Form 10-K for the year ended September 30, 2023 that the Company filed with the SEC. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

Photo: https://mma.prnewswire.com/media/2395050/Bantec_Q1_Results_2023_2024.jpg

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<https://c212.net/c/img/favicon.png?sn=LN94549&sd=2024-04-23> View original content to download multimedia:<https://www.prnewswire.com/news-releases/bantec-reports-an-over-50-percent-increase-in-sales-and-profits-in-q1-2024-from-q1-2023-302124747.html>

SOURCE Bantec Inc.