

7 July 2008

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Paul Vine
Company Secretary

Phone: 03 9235 1961
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Dear Sir or Madam

Media Release

I enclose a media release issued today in relation to Bell Financial Group Ltd's unaudited financial results for the half year to 30 June 2008.

Yours faithfully



Paul Vine
Company Secretary

Media Release

Date 7 July 2008

Bell Financial Group Ltd (BFG)

Unaudited results for the six months to 30 June 2008, \$9.0 million profit after tax

Commentary provided below is based on unaudited results for the 6-month period to 30 June 2008.

The Group generated a pre tax profit of \$13.1m for the 6-month period to June 2008, down 45%, and a net profit after tax of \$9.0m, down 46% on the comparative 2007 period.

The results have primarily been affected by a decrease in corporate fee income to \$6.4m, down 66%, and a reduction in brokerage revenue to \$60.0m, down 15%, both of which were flagged at BFG's recent AGM.

ENDS...

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