

# ASX RELEASE.

## BELL FINANCIAL GROUP

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### **FY16 results – Bell Financial posts another strong performance Net profit of \$16.4 million and full year dividend of 5.5 cents**

- Revenue \$187m up 5%
- NPAT \$16.4m up 3%
- EPS 6.2 cents, consistent with 2015
- Final dividend 3.75 cents up 25%
- Full year dividend 5.5 cents up 22%, equivalent to a grossed up yield of 10.8%

Wednesday, 22 February 2017 – Bell Financial Group (ASX:BFG), a leading Australian full service broking and financial advisory firm, today reported a full year after tax profit of \$16.4 million.

Bell Financial increased its final dividend payment to 3.75 cents taking the full year fully franked dividend payout to 5.5 cents, equivalent to a grossed up yield of 10.8% based on the year end share price of 72.5 cents.

“Group revenue rose for the third consecutive year, increasing 5% to \$187 million in what was another year of significant growth for Bell Financial Group”, said Executive Chairman, Colin Bell.

“The result was underpinned by positive contributions from all our businesses, including our Retail and Wholesale Equities divisions, Bell Potter Capital and Third Party Platform.

“Our Retail business was a standout in 2016,” said Mr Bell, “with revenue increasing for the fifth consecutive year and profits growing by 61%. Third Party Platform also enjoyed its uninterrupted record of growth with revenue up 23% to \$12.4 million, and profit increasing 67% to \$2 million.

“Our trend of ongoing growth has been aided by the addition of new advisers across all segments of our business, and from our ongoing commitment to investing in technology which continues to place us in a strong competitive position both as a business and as an employer,” Mr Bell said.

“The growth is also reflected in funds under advice which increased 17% to \$38 billion, and generated in excess of \$24 million in recurring revenue in 2016. Funds under advice include \$1.2 billion in client cash and fixed interest, \$560 million in superannuation, \$300 million in margin lending and \$2.3 billion in our Portfolio Administration Service.

“Bell Financial’s balance sheet and cash position remain in good shape, with \$58 million in net tangible assets, and we continue to operate the business with no debt other than loan funding in the margin lending business. As always, we closely monitor all overheads across the business.

“We are encouraged by our performance in 2016 and have made a good start to 2017 with strong equities execution volumes in January, a traditionally slow month.”

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#### **About Bell Financial Group**

Bell Financial Group Ltd (ASX:BFG) is an Australian-based provider of stockbroking, investment and financial advisory services to private, institutional and corporate clients. The Group has over 600 employees, operates across thirteen offices in Australia and has offices in London and Hong Kong. Bell Financial Group has a 56.6% holding in Third Party Platform Pty Ltd (Bell Direct), an online stockbroking business.

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