

ASX RELEASE.

BELL FINANCIAL GROUP

A STRONG FINISH TO THE YEAR WITH 2015 PROFIT BEFORE TAX (UNAUDITED) 165% AHEAD OF 2014

Thursday, 14 January 2016 – Full year profit before tax (unaudited) attributable to Bell Financial Group shareholders is expected to exceed \$22 million, a 165% increase on the previous year. The result was underpinned by strong Equity Capital Markets throughout the year.

All business divisions were profitable, with most exhibiting strong revenue and profit growth.

- **Institutional Broking and Equity Capital Markets** revenues increased 50% to \$41 million. Profit before tax (unaudited) was \$10.2 million, a 450% improvement on the previous year.
- **Futures & Foreign Exchange** revenues grew by 30% to \$13.8 million, profit before tax (unaudited) was \$2.1 million, 37% ahead of 2014.
- **Full Service Retail Equities** revenue rose by 4% to \$102 million, with profit before tax (unaudited) up 130% to \$8 million.
- Revenue in **Bell Direct**, our 56% owned online broking subsidiary, increased by 18% to \$10.1 million, profit before tax (unaudited) was \$1.2 million, a 200% improvement on 2014.
- **Bell Potter Capital** net revenue and profit before tax (unaudited) remained steady at around \$6.5 million and \$1.4 million respectively.

While Group consolidated net revenues increased by 14% over the year, overheads fell by around 2% reflecting the impact of recently renegotiated office leases.

The Group's funds under advice now exceed \$32 billion with \$28 billion in CHESS sponsored holdings, \$900 million in cash deposits, \$500 million in superannuation assets, \$300 million in margin equity loans and more than \$2 billion on our Portfolio Administration Service platform.

ENDS

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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