

ASX RELEASE.

BELL FINANCIAL GROUP

10 July 2020

BELL FINANCIAL GROUP 1H PROFIT BEFORE TAX APPROXIMATELY \$23.5 MILLION

Bell Financial Group today advised it expects to report a first half 2020 profit before tax of approximately \$23.5 million, an increase of around 5% on the previous corresponding period.

Executive Chairman Alastair Provan said, "At our AGM in April I said 2019 had been an outstanding year for the Bell Financial Group. Given the circumstances that we all find ourselves in today, to be able to produce a first half result that has us tracking better than the previous corresponding period is, I think, extraordinary."

Both our Retail and Wholesale Equities divisions performed strongly, and our Equity Capital Markets team have once again made a significant contribution.

We continue to invest in our proprietary platforms, technology and products and services, and the benefits are tangible. The performance of two of our subsidiaries, Bell Potter Capital and Third Party Platform is particularly pleasing with their six months' unaudited profit before tax up 120% (to \$2.4 million) and 140% (to \$3.3 million) respectively.

A detailed breakdown of our numbers will be included in an investor presentation following the publication of our half yearly accounts next month.

For more information, contact:

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This announcement was authorised for release by the General Counsel & Company Secretary.

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. Bell Financial Group has over 680 employees, operates across 15 offices in Australia and has offices in New York, London, Hong Kong and Kuala Lumpur.