

# ASX RELEASE.

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## BELL FINANCIAL GROUP

BFG expects first half profit (before tax) of approximately \$14 million, up 65%

**Tuesday, 10 July 2018** – Diversified financial services business, Bell Financial Group Ltd (ASX:BFG) (**Bell Financial Group**), today advised that it expects first half earnings of approximately \$14 million before tax, a 65% increase on the previous corresponding period.

The Group has had a good first half across all divisions. Group revenue improved by 14% to \$101 million while overheads increased by less than 2% resulting in a bottom line improvement of more than 65% for the six month period, clearly demonstrating the market leverage in our business model.

Our recurring and low touch revenues accounted for 26% of gross revenue which is consistent with last year, but larger in absolute terms given the stronger revenue base.

Business conditions remain encouraging and we have a strong Equity Capital Markets pipeline in place for the second half of the year. A cautionary note as indicated at our recent AGM, is that we did have a particularly strong second half last year.

We recently completed a successful entitlement offer enabling the company to acquire the 43.37% of Third Party Platform Pty Ltd (**TPP**) that we did not already own.

Bell Financial Group now owns 100% of what we believe to be the leading online technology platform in the market. Combining TPP's capability with Bell Potter Securities Limited's own proprietary platform, FUSION, will increase our competitive advantage across our Group's entire client base, from self-directed private investors to major institutions.

Arnie Selvarajah, CEO of TPP, has been appointed to the Board of Bell Potter Securities Limited.

Our US licence application is well progressed. We have received approval from the U.S. Securities and Exchange Commission (SEC) and we have submitted our Financial Industry Regulatory Authority (FINRA) membership agreement.

We already have staff and premises in place in New York and will be fully operational once our membership agreement has been accepted. We are confident that New York will add a new dimension to our service and distribution capability.

### 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 16 offices in Australia and has offices in London, Hong Kong and Kuala Lumpur.