

ASX RELEASE.

BELL FINANCIAL GROUP

10-MONTH 2015 PROFIT BEFORE TAX 100% AHEAD OF 2014 FULL YEAR PROFIT

Tuesday, 10 November 2015 – Unaudited Group profit before tax (PBT) attributable to Bell Group shareholders was \$16.5m for the 10-month period to 31 October, 180% ahead of the previous corresponding period and double the 2014 full year PBT.

Consolidated revenues were up 14% to \$136m, and all underlying business divisions traded profitably:

- Retail Equities division
 - revenue up 5% to \$83m
 - PBT \$6.6m
- Institutional Broking and Equity Capital Markets division
 - revenue up 39% to \$30m
 - PBT \$6.6m
- Futures and Foreign Exchange division
 - revenue up 37% to \$11.2m
 - PBT \$1.8m
- Margin Lending division
 - net revenue down 5% to \$3.5m
 - PBT \$1.1m
- Bell Direct Online (56.6% owned)
 - revenue up 23% to \$8.2m
 - PBT \$900k.

Consolidated overheads were down almost 2%, or \$1m on the prior year, with further savings to come as the full benefit of recently renegotiated property leases are realised.

All businesses and divisions within the Group continue to trade profitably. We have a strong pipeline of Equity Capital Markets work, most of which we expect to complete by the end of the year, which should underpin an already strong Group performance for 2015.

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 has a 56.6% holding in Third Party Platform Pty Ltd (Bell Direct), an online stockbroking business.

For more information, please contact:

Michael Mullane, Cannings Corporate Communications, +61 2 8284 9993 or +61 414 590 296

mmullane@cannings.net.au