

MEDIA RELEASE

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BELL FINANCIAL GROUP FULL-YEAR PROFIT

Sydney 23 February 2012: Bell Financial Group (BFG), a leading Australian full service broking and financial advisory firm, today reported that all wholly owned business units were profitable in 2011 despite the impact of severe global economic headwinds undermining local sentiment.

“Despite these challenging conditions, particularly in the second half of the year, the firm was profitable in every month of 2011,” said Bell Financial Group Executive Chairman Colin Bell.

Moreover, the group was now extremely well placed to capitalise on growth opportunities and provide unrivalled service to clients following the successful integration of the Southern Cross Equities business and the putting in place of an excellent leadership team across the group's business lines.

Net profit for the 12 months ended December 31, 2011, was \$7.6 million, down from \$21.6 million a year earlier as reduced broking activity and corporate fee income impacted revenue and investors re-allocated assets to cash and term deposits.

Mr Bell said the group had no operating debt other than the margin lending business, and net tangible assets at December 31 were \$54 million. “We have a robust balance sheet,” he said.

Bell Financial Group will pay a final 1 cent dividend, taking the full-year payout to 3 cents per share.

ENDS**About Bell Financial Group**

Bell Financial Group Ltd (bellfg.com.au, ASX: BFG) is a leading Australian full service stock broking and financial advisory firm with a strong track record of providing high quality, professional advice to private, institutional and corporate investors. Bell has 12 offices covering Australia plus one in the UK and has one of the largest distribution networks in the country. The firm's consistent aim is to meet its clients' investment objectives.

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