

ASX RELEASE.

BELL FINANCIAL GROUP

20 June 2023

BELL FINANCIAL GROUP PROVIDES UPDATED 1H2023 EARNINGS GUIDANCE

Bell Financial Group Ltd (ASX: BFG) today provided guidance that it expects first half 2023 earnings are likely to exceed earnings in the first half of 2022.

Following our first quarter trading update provided to the market at our AGM in April when we advised that earnings were down 29% on the previous corresponding period we are pleased to advise that following a stronger second quarter, led by solid performances in our Technology & Platforms and Products & Services businesses, together with an increase in completed Equity Capital Markets transactions, we expect first half 2023 earnings are likely to exceed earnings in the first half of 2022.

Full details will be provided when our audited first half results are released in August.

IMPORTANT

This guidance is not a prediction of future performance or a guarantee of future performance and it involves known and unknown risks, uncertainties and other factors which are beyond Bell Financial Group's control, and which may cause actual results to differ from this guidance.

Bell Financial Group is not liable for the accuracy and/or correctness of the information and any differences between the guidance and actual outcomes.

This announcement was authorised for release by the Executive Chairman.

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