

The image features a dark teal background on the left with a grid pattern and a faint 'BELL POTTER' logo. On the right, a photograph shows a modern office hallway with a person walking towards a brightly lit area where two people are interacting. The overall design is clean and professional.

**BELL POTTER**

# Bell Financial Group (ASX:BFG)

Tuesday 27 May 2025

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**BELL FINANCIAL GROUP**

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# Business Overview

A highly diversified financial services and wealth management business

## Bell Potter Securities Ltd

Broking – Retail & Institutional



- > Retail and Institutional Equities
- > International Equities
- > Equity Capital Markets
- > Foreign Exchange

## Bell Potter Capital Ltd

Products & Services



- > Bell Client Funds at Call
- > Margin Lending
- > Structured Products
- > Portfolio Administration Services
- > Superannuation
- > Fixed Income

## Third Party Platform Pty Ltd

Technology & Platforms

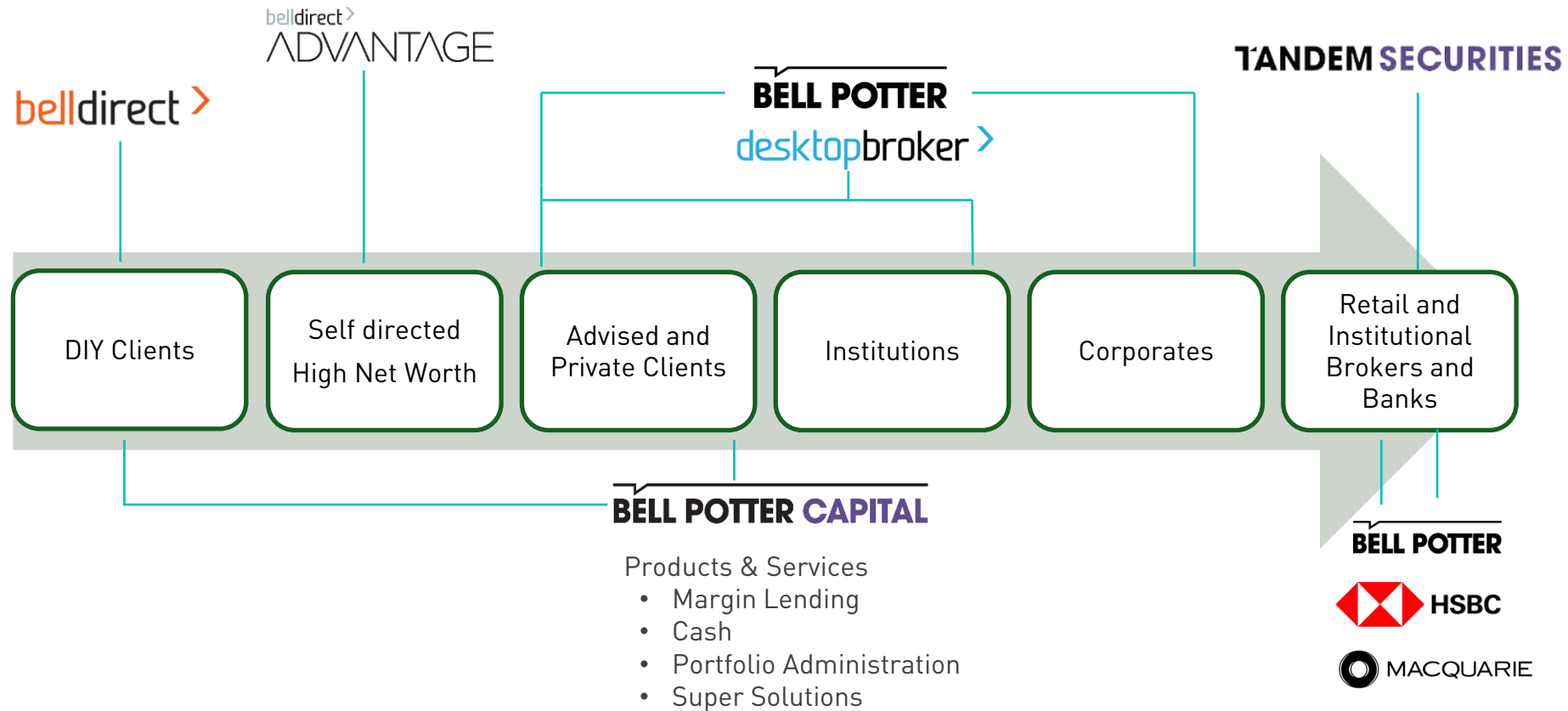


**TANDEM SECURITIES**

- > Retail Online Broking
- > Wholesale Online Broking
- > Institutional Online Broking
- > Third Party Clearing

# Business Overview (cont'd)

Comprehensive service offering to the broking and wealth management industry



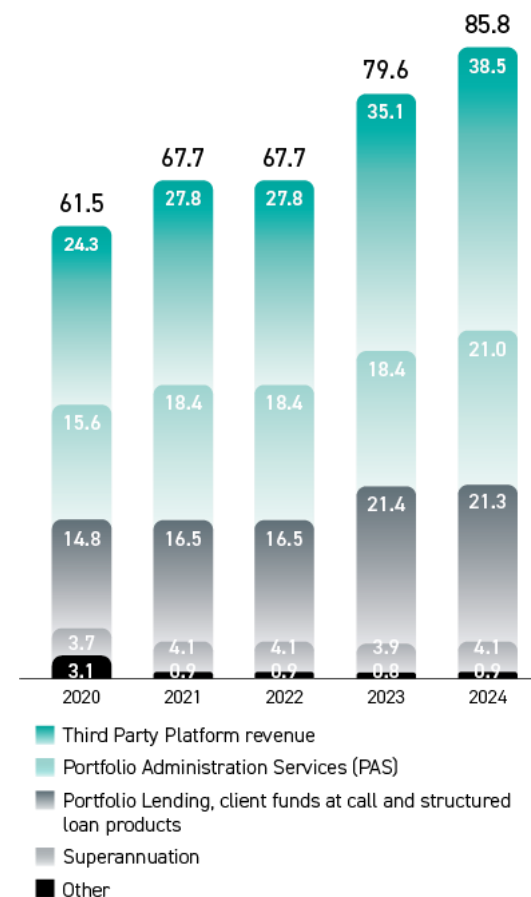
# Strategy

## Building recurring revenues

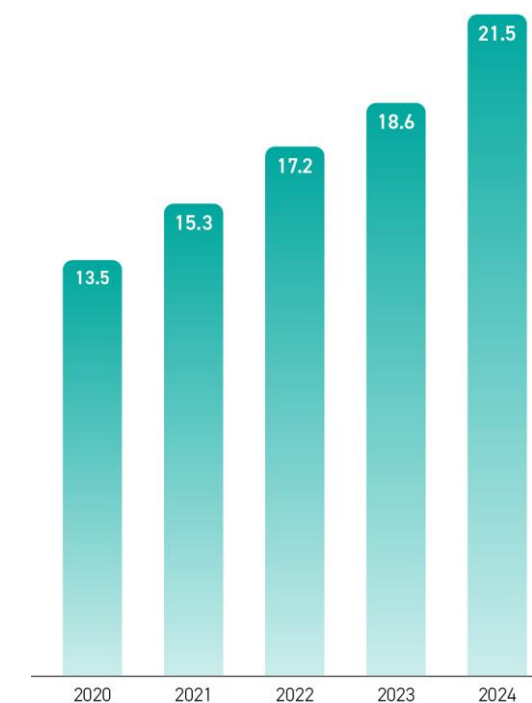
### Our investment in Technology & Platforms and Products & Services creates the foundations for ongoing growth

- Our Technology & Platforms and Products & Services businesses have delivered record revenue and earnings for more than 10 consecutive years.
- Their combined contribution represented 31% of Group revenue, and 70% of Group profit. We expect growth in these businesses to continue.
- These businesses are now at a scale where revenue growth contributes meaningfully to Group earnings.
- They provide relatively stable, recurring revenues through the market cycle.
- Approximately 10% of Group Funds Under Advice, \$9 billion, currently use our products and services, with opportunity for further expansion.

TECHNOLOGY & PLATFORMS AND PRODUCTS & SERVICES REVENUE BREAKDOWN (\$M)



TECHNOLOGY & PLATFORMS AND PRODUCTS & SERVICES PROFIT AFTER TAX (\$M)



# Strategy (cont'd)

## Unlocking growth potential by focusing on people, technology and products



### People

- Evaluating opportunities to grow our team through both internal and external channels.
- Developing our next generation of Advisers and Managers.
- Building on relationships across our broad client base, that includes advised clients, brokers, corporates, institutional clients and DIY investors.



### Technology

- Taking advantage of our market-leading proprietary technologies to capitalise on new opportunities.
- Operating through a single integrated end-to-end platform creates scale, reliability and delivers cost efficiencies resulting in improved margins.
- Ongoing investment in our cybersecurity posture, ensuring our technology platform and systems remain secure.



### Products

- Expanding the distribution of our products and services through both internal and external avenues.
- Exploring both internal and external growth opportunities, new product and service offerings.



# FY2024 Group Highlights

<div>Revenue</div> <div>\$276.4m</div> <div>11.9% increase on 2023</div>	<div>Profit After Tax</div> <div>\$30.7m</div> <div>26.4% increase on 2023</div>	<div>Funds Under Advice</div> <div>\$85.8bn</div> <div>7.5% increase on 2023</div>	<div>Return on Equity</div> <div>18.3%</div> <div>21.7% increase on 2023</div>						
<div>Earnings Per Share</div> <div>9.6¢ share</div> <div>26.3% increase on 2023</div>	<div>Dividend Per Share</div> <div>8.0¢ share</div> <div>14.3% increase on 2023</div>	<div>Balance Sheet</div> <table><tr><td>Cash</td><td>\$130.0m</td></tr><tr><td>Net assets</td><td>\$240.9m</td></tr><tr><td>Net tangible assets</td><td>\$95.1m</td></tr></table>	Cash	\$130.0m	Net assets	\$240.9m	Net tangible assets	\$95.1m	<div>Technology &amp; Platforms And Products &amp; Services Revenue</div> <div>\$85.8m</div> <div>7.8% increase on 2023 and 31% of total revenue</div>
Cash	\$130.0m								
Net assets	\$240.9m								
Net tangible assets	\$95.1m								

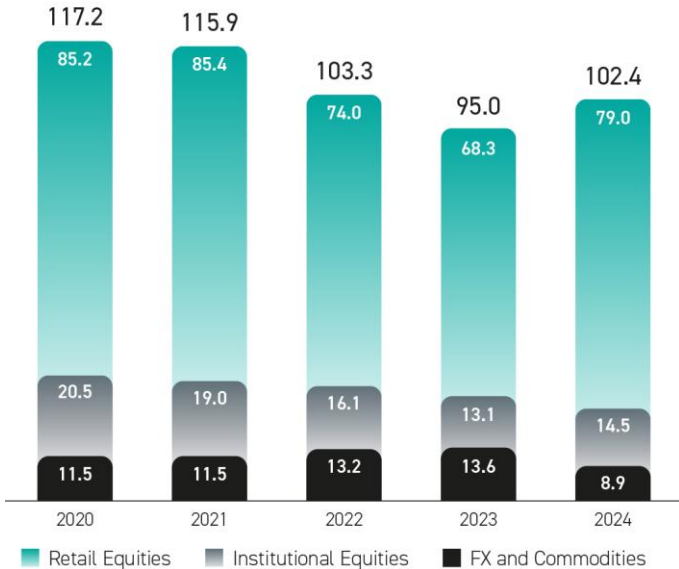


# Broking (Retail & Institutional)

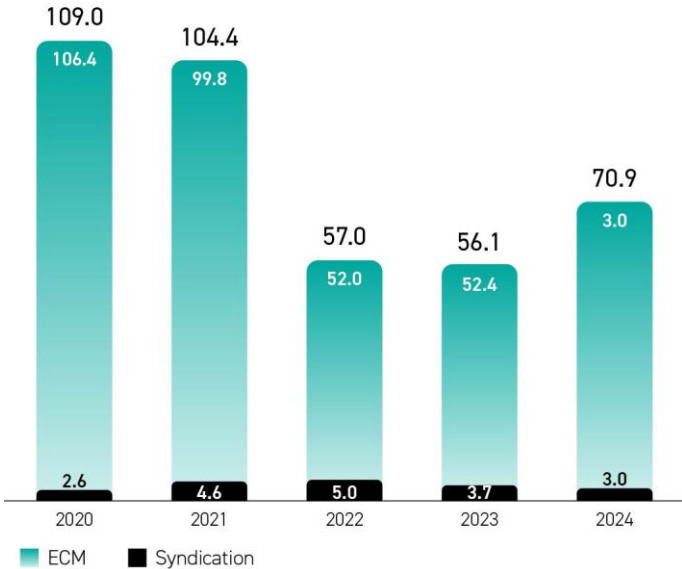
## Leveraged to markets

- Our Institutional, Retail, and FX desks benefited from improved market sentiment and a return in investor confidence. They generated \$102.4 million in revenue, a 7.8% increase on 2023.
- The Equity Capital Markets (ECM) team had another excellent year, executing 106 transactions and raising \$2.3 billion in new capital for our corporate clients.
- League tables released by LSEG ranked us among the top ECM firms in Australia in 2024, placing us second by number of deals executed and seventh by value of deals completed.

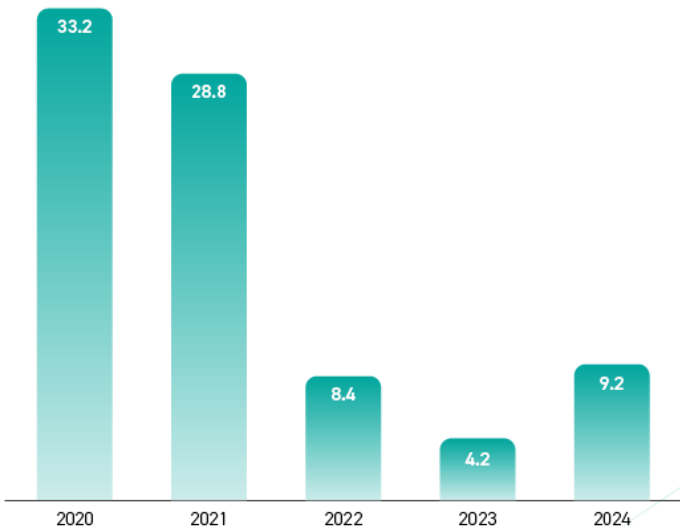
RETAIL & INSTITUTIONAL BROKERAGE AND FX REVENUE (\$M)



ECM AND SYNDICATION REVENUE (\$M)



PROFIT AFTER TAX (\$M)  
RETAIL AND INSTITUTIONAL BROKING



# Technology & Platforms

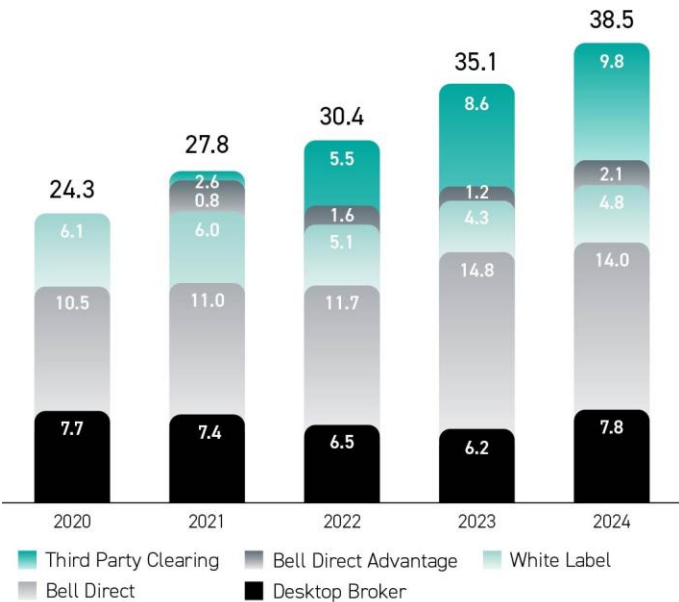
Leveraged to scale



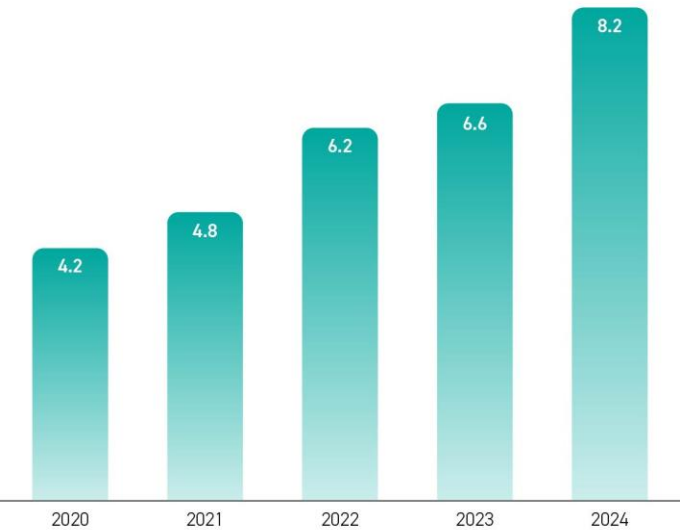
Our Technology & Platforms business continues to deliver consistent growth in revenue, profit and sponsored holdings. We expect growth in this business will continue.

- \$38.5 million in revenue (9.7% increase on 2023 revenues).
- \$8.2 million profit after tax (25.1% increase on 2023 earnings).
- \$38.9 billion in sponsored holdings (9.3% increase on 2023).

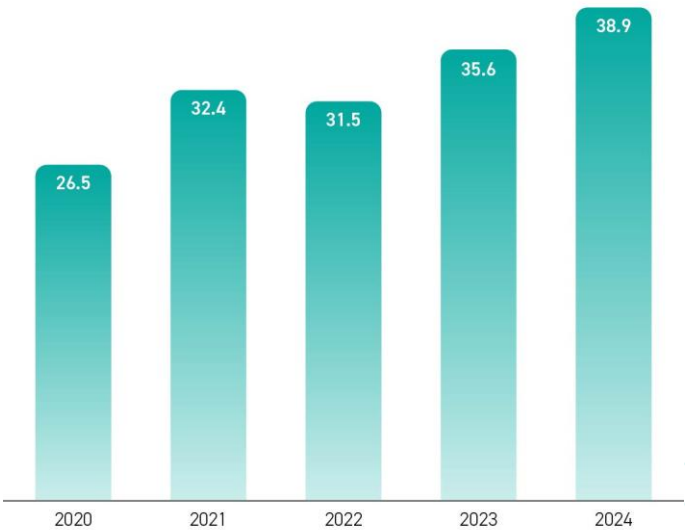
REVENUE (\$M)  
TECHNOLOGY & PLATFORMS



PROFIT AFTER TAX (\$M)  
TECHNOLOGY & PLATFORMS



SPONSORED HOLDINGS (\$B)  
TECHNOLOGY & PLATFORMS

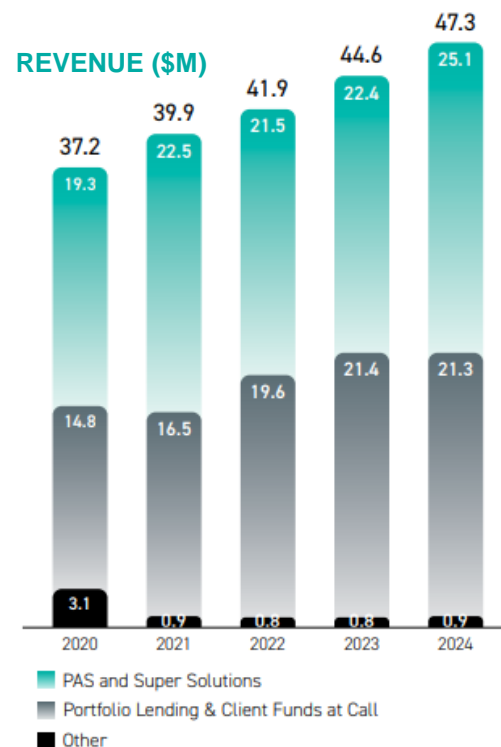


# Products & Services

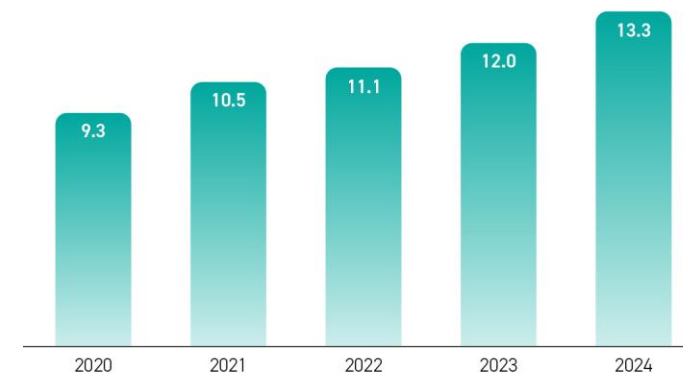
Leveraged to distribution

**Products & Services revenue and earnings have grown consistently over an extended period.**

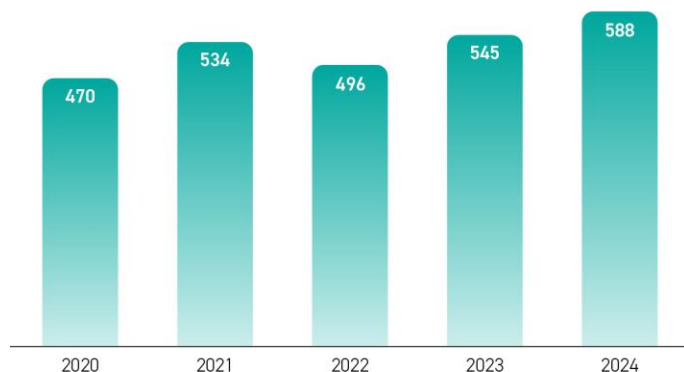
- \$47.3 million in revenue (6.1% increase on 2023).
- \$13.3 million profit after tax (10.8% increase on 2023).
- \$588 million loan book (7.9% increase on 2023).
- \$560 million Client Funds at Call (42.5% increase on 2023).



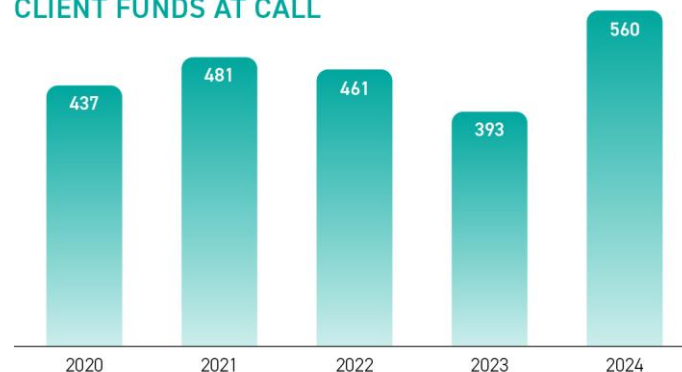
**PROFIT AFTER TAX (\$M)**



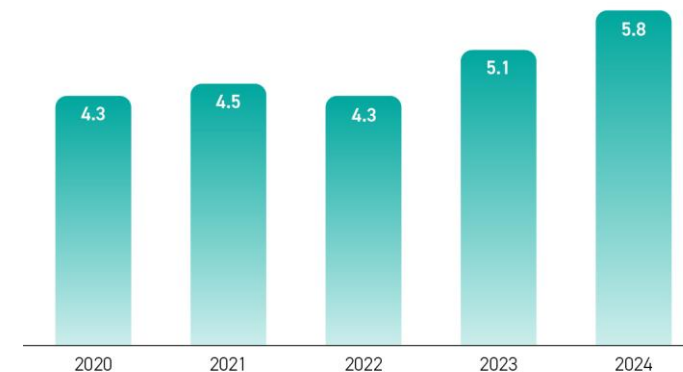
**LOAN BOOK (\$M)**



**BELL FINANCIAL TRUST (\$M)  
CLIENT FUNDS AT CALL**



**FUA - PAS & SUPERANNUATION ASSETS (\$B)**



## Summary

- Diversified and Scalable Business Model
- Positioned for Growth
- Focused on Execution

