

AJ Bell

09:07 26 Apr 2019

AJ Bell sees interims beating market expectations after strong second quarter

AJ Bell PLC (LON:AJB) expects its interim results to be slightly ahead of market estimates after a "robust" second quarter.

The investment platform said assets under administration rose 9% to a record £40.6bn in the three months to March 31, boosted by net inflows of £800mln, defined benefit (DB) pension transfers of £200mln and favourable market movements of £2.3bn.

READ: AJ Bell's assets slip as stock markets wobble
DB pension transfers to the advised platform continued to decline but still contributed to inflows during the quarter.

Customer numbers grew by 5% to a new high of 200,922.

"Trading in the second quarter of our financial year remained robust despite continued weak investor sentiment," said AJ Bell chief executive Andy Bell.

"We continued to attract new customers and assets to our platform, with both measures hitting new highs during the period.

"This positions us well for an improvement in investor sentiment."

Shares ticked up 0.5% to 379p in morning trading.

Price: 371

Market Cap: £1.52 billion

1 Year Share Price Graph



Share Information

Code: AJB

Listing: LSE

52 week	High	Low
	482	162

Sector: Financial Services

Website: www.ajbell.co.uk

Company Synopsis:

AJ Bell is one of the UK's largest providers of online investment platforms and stockbroker services. With more than 111,500 clients and assets under administration exceeding £26.1 billion, we succeed by providing award-winning investment products, backed up with excellent service and online functionality at a low cost.

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