

Bexil Corporation Announces Second Quarter 2010 Financial Results

August 13, 2010 – Bexil Corporation (Ticker: [BXL](#)) today reported its financial results for the second quarter ended June 30, 2010.

Bexil recorded a net loss of \$351,136 or \$0.35 per share for the three months ended June 30, 2010 compared to a net loss of \$135,989 or \$0.14 per share for the three months ended June 30, 2009. For the six months ended June 30, 2010, Bexil recorded a net loss of \$522,003 or \$0.52 per share compared to a net loss of \$291,550 or \$0.31 per share for the six months ended June 30, 2009.

The Company's book value per share at June 30, 2010 (1,011,592 shares issued and outstanding) was \$37.13. At June 30, 2010, Bexil had positive working capital of \$36,632,245, total assets of \$38,408,030, no long term debt, and shareholders' equity of \$37,555,940. The Company's current source of income is from dividends earned from money market funds.

The Company's unaudited balance sheet, statements of income, and statements of cash flows as of and for the second quarter as six months ended June 30, 2010 are appended to the copy of this press release on www.bexil.com.

Business Overview

Bexil is currently operating to acquire and/or develop one or more businesses. There are no limits on the types of businesses or fields in which we may devote the Company's assets. We have not agreed to acquire any business as of the date of this press release. We have no plans to dissolve and liquidate the Company.

Our acquisition parameters for a public company and private business are:

- A proven track record with demonstrated earning power.
- A seasoned business with solid customer relations.
- Good return on equity, with little or no debt.
- Solid management. Audited financials required.
- Particularly interested in a "spin-off" from a larger company.

We generally are not interested in acquiring (but we may develop) start-ups, turnarounds, or high tech. We will sign a confidentiality agreement and will protect a broker's sell agreement. If the seller quotes a price, we will respond promptly.

About Bexil Corporation

Bexil is a holding company. To learn more about Bexil Corporation, including Rule 15c2-11 information, please visit www.bexil.com. Approximately 22% of Bexil's shares are owned by [Winmill & Co. Incorporated \(WNMLA\)](#), which is engaged through subsidiaries in stock market and [gold investing](#) through its investment management of equity and [gold mutual funds](#).

This release contains certain "forward looking statements" made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Bexil Corporation, which may cause the Company's actual results to be materially different from those expressed or implied by such statements. The forward looking statements made herein are only made as of the date of this release, and the Company undertakes no obligation to

publicly update such forward looking statements to reflect subsequent events or circumstances.

The Company views book value per share, a non-GAAP financial measure, as an important indicator of financial performance. Presented in conjunction with other financial information, the combined presentation can enhance an investor's understanding of the Company's underlying financial condition and results from operations. The definition of book value as presented in this press release is shareholders' equity divided by currently issued and outstanding shares.

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BEXIL CORPORATION
BALANCE SHEET
June 30, 2010
(Unaudited)

ASSETS

Current assets

Cash and cash equivalents	\$ 36,937,938
Investment securities, available-for-sale	1,228
Interest receivable	1,467
Total current assets	<u>36,940,633</u>

Deferred taxes

Total assets	<u>926,695</u>
	<u>\$ 37,867,328</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities

Accounts payable and accrued expenses	\$ 308,388
Total current liabilities	<u>308,388</u>

Shareholders' equity

Common stock, \$0.01 par value, 9,900,000 shares authorized, 1,011,592 shares issued and outstanding	10,116
Series A participating preferred stock, \$0.01 par value, 100,000 shares authorized, -0- shares issued and outstanding	-
Additional paid-in capital	15,813,731
Notes receivable for common stock issued	(2,705,783)
Accumulated other comprehensive loss	(223)
Retained earnings	24,438,099
Total shareholders' equity	<u>37,555,940</u>
Total liabilities and shareholders' equity	<u>\$ 37,864,328</u>

BEXIL CORPORATION
STATEMENTS OF INCOME
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
Revenues	\$ -	\$ -	\$ -	\$ -
Expenses				
Compensation and benefits	440,891	224,788	693,452	477,085
Professional	120,408	27,990	148,250	55,902
General and administrative	43,202	77,311	81,611	162,984
	<u>604,501</u>	<u>330,089</u>	<u>923,313</u>	<u>695,971</u>
Other income				
Dividends and interest	30,915	75,859	59,623	201,820
Loss before income taxes	(573,586)	(254,230)	(863,690)	(494,151)
Income tax benefit	(222,450)	(118,241)	(341,687)	(202,601)
Net loss	<u>\$ (351,136)</u>	<u>\$ (135,989)</u>	<u>\$ (522,003)</u>	<u>\$ (291,550)</u>
Basic and diluted per share net loss	\$ (0.35)	\$ (0.14)	\$ (0.52)	\$ (0.31)
Basic and diluted average shares outstand	1,011,592	988,592	1,011,592	940,443

BEXIL CORPORATION
STATEMENTS OF CASH FLOWS
Six Months Ended June 30, 2010 and 2009
(Unaudited)

	<u>2010</u>	<u>2009</u>
Cash flows from operating activities		
Net loss	\$ (522,003)	\$ (291,550)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities		
Increase in deferred taxes	(341,687)	(202,601)
Share-based compensation expense	23,790	-
Increase in interest receivable	-	(960)
Increase in accounts payable and accrued expenses	36,205	38,183
Net cash used in operating activities	<u>(803,695)</u>	<u>(456,928)</u>
Cash flows from financing activities		
Issuance of stock upon exercise of stock options	-	2,366,933
Notes receivable for common stock issued	-	<u>(2,365,883)</u>
Net cash provided by financing activities	<u>-</u>	<u>1,050</u>
Net decrease in cash and cash equivalents	(803,695)	(455,878)
Cash and cash equivalents		
Beginning of period	37,741,633	38,408,882
End of period	<u>\$ 36,937,938</u>	<u>\$ 37,953,004</u>
Supplemental disclosure		
Income taxes paid	\$ -	\$ -