

Bexil Corporation Announces First Quarter 2016 Financial Results

May 31, 2016 – Bexil Corporation (BXL) today reported its financial results for the first quarter ended March 31, 2016. Bexil recorded net income attributable to Bexil shareholders of \$0.3 million or \$0.27 per share for the three months ended March 31, 2016, compared to a net loss attributable to Bexil shareholders of \$0.4 million or \$0.42 per share for the three months ended March 31, 2015.

The Company's book value per share attributable to Bexil shareholders at March 31, 2016 was \$17.59, based on shareholders' equity attributable to Bexil shareholders of \$17.2 million and 980,168 shares issued and outstanding.

The Company's unaudited balance sheet, statements of comprehensive loss, and statements of cash flows as of and for the three months ended March 31, 2016 are appended to the copy of this press release on www.Bexil.com.

About Bexil Corporation

Bexil is a holding company engaged through subsidiaries in investment management and securities trading. To learn more about Bexil, including Rule 15c2-11 information, please visit www.Bexil.com.

Safe Harbor Note

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, which may cause the Company's actual results to be materially different from those expressed or implied by such statements. Investors should carefully consider the risks, uncertainties and other factors, together with all of the other information included in the Company's Annual Report, at <http://www.bexil.com/cautionary-language.html>, and similar information. 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 attributable to Bexil shareholders divided by currently issued and outstanding shares.

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BEXIL CORPORATION
CONSOLIDATED BALANCE SHEET
March 31, 2016
(Unaudited)

Assets	
Cash and cash equivalents	\$ 6,939,296
Investments in securities	8,990,211
Accounts receivable	345,993
Intangible assets, net	2,793,229
Total assets	<u>\$ 19,068,729</u>
Liabilities and equity	
Accounts payable and accrued expenses	\$ 1,710,340
Repurchase reserve	30,000
Subordinated debt convertible to stock of subsidiary	276,136
Total liabilities	<u>2,016,476</u>
Equity	
Bexil Corporation shareholders' equity	
Common stock, \$0.01 par value, 9,900,000 shares authorized; 980,168 issued and outstanding	9,802
Series A participating preferred stock, \$0.01 par value, 100,000 shares authorized: zero shares issued and outstanding	-
Additional paid in capital	15,768,767
Notes receivable for common stock issued	(1,411,966)
Accumulated comprehensive income	228
Retained earnings	2,871,067
Total Bexil Corporation shareholders' equity	<u>17,237,898</u>
Noncontrolling interests in subsidiary	<u>(185,645)</u>
Total equity	<u>17,052,253</u>
Total liabilities and equity	<u>\$ 19,068,729</u>

BEXIL CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
Three Months Ended March 31, 2016 and 2015
(Unaudited)

	2016	2015
Revenues		
Management and other fees	\$ 401,809	\$ 423,784
Dividends and interest	203,611	204,068
Unrealized gain (loss) on investment in securities	120,634	(33,964)
	726,054	593,888
Expenses		
Compensation and benefits	273,530	279,908
General and administrative	136,248	136,282
Professional services	37,238	97,333
Interest expense	-	73,972
	447,016	587,495
Income from continuing operations	279,038	6,393
Income tax expense	18,131	17,905
Net income (loss) from continuing operations	260,907	(11,512)
Loss on discontinued operations	-	(454,114)
Net income (loss)	260,907	(465,626)
Net loss attributable to noncontrolling interests	296	54,156
Net income (loss) attributable to Bexil Corporation shareholders	\$ 261,203	\$ (411,470)
Earnings per share - basic and diluted		
Net income (loss) from continuing operations	\$ 0.27	\$ (0.01)
Net loss from on discontinued operations	\$ -	\$ (0.41)
Net income (loss) attributable to Bexil Corporation shareholders	\$ 0.27	\$ (0.42)
Weighted average shares outstanding	980,168	982,245
Other comprehensive income (loss), net of tax		
Unrealized gain (loss) on investment securities available-for-sale, net of tax	\$ 401	\$ (54)
Other comprehensive income (loss), net of tax	401	(54)
Comprehensive income (loss)	261,308	(465,680)
Comprehensive loss attributable to noncontrolling interests	296	54,156
Comprehensive income (loss) attributable to Bexil Corporation shareholders	\$ 261,604	\$ (411,524)

BEXIL CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
Three Months Ended March 31, 2016 and 2015
(Unaudited)

	2016	2015
Cash flows from operating activities		
Net income (loss)	\$ 260,907	\$ (465,626)
Less: Loss from discontinued operations	-	(454,114)
Income (loss) from continuing operations	260,907	(11,512)
Adjustments to reconcile net income (loss) from continuing operations to net cash provided by (used in) operating activities		
Purchase of investment securities, trading	(196,888)	(197,199)
Stock-based compensation expense	9,114	27,103
Unrealized (gain) loss on investments in securities	(120,634)	33,964
Depreciation and amortization	90,104	90,104
Decrease in accounts receivable	106,818	2,303,802
Decrease in accounts payable and accrued expenses	(130,042)	(252,119)
Total adjustments for continuing operations	(241,528)	2,005,655
Net cash provided by operating activities from continuing operations	19,379	1,994,143
Net cash provided by operating activities from discontinued operations	-	161,206
Net cash provided by operating activities	19,379	2,155,349
Cash flows from financing activities		
Proceeds from promissory notes accepted for common stock issued	15,500	12,400
Net cash provided by financing activities from continuing operations	15,500	12,400
Net cash used in financing activities from discontinued operations	-	-
Net cash provided by financing activities	15,500	12,400
Net increase in cash and cash equivalents	34,879	2,167,749
Cash and cash equivalents, beginning of period	6,904,417	9,002,496
Cash and cash equivalents, end of period	6,939,296	11,170,245
Less: Cash and cash equivalents of discontinued operations at end of period	-	5,808,615
Cash and cash equivalents of continuing operations at end of period	\$ 6,939,296	\$ 5,361,630
Supplemental disclosures		
Income taxes paid	\$ 18,131	\$ 17,905
Interest paid	\$ -	\$ 73,972