



Press Release

August 10, 2010

Guardian Capital Group Limited (GCG, GCG.A) today announced the Company's operating results for the six months ended June 30, 2010.

For the periods ended June 30 <i>(\$ in thousands, except per share amounts)</i>	Three Months		Six Months	
	2010	2009	2010	2009
Gross revenues, net of commissions paid to advisors	\$ 15,698	\$ 14,501	\$ 32,721	\$ 27,886
Net earnings	2,275	2,336	6,239	3,896
Cash flow from operations before change in non-cash working capital	3,934	3,154	7,755	5,898
Per Share				
Basic net earnings	\$ 0.07	\$ 0.07	\$ 0.19	\$ 0.11
Diluted net earnings	0.07	0.07	0.19	0.11
Basic cash flow from operations before change in non-cash working capital	\$ 0.12	\$ 0.09	\$ 0.23	\$ 0.17
Diluted cash flow from operations before change in non-cash working capital	0.12	0.09	0.23	0.17

- Net earnings for the second quarter were \$2.3 million, or \$0.07 per share, diluted, compared to \$2.3 million, or \$0.07 per share, diluted, for the second quarter of 2009.
- Assets under management were \$14.6 billion as at June 30, 2010, compared to \$13.3 billion as at June 30, 2009.
- Assets under administration were \$6.9 billion as at June 30, 2010, compared to \$6.5 billion as at June 30, 2009.
- Cash flow from operations for the second quarter was \$3.9 million, compared to \$3.2 million for the same period in 2009.
- The fair value of the Company's holdings of securities as at June 30, 2010 was \$366.4 million or \$10.93 per share, diluted.

Guardian Capital Group Limited is a diversified financial services company founded in 1962. Guardian provides investment management services to institutional and high net worth clients; provides financial services to international investors; and provides services to financial advisors in its national mutual fund dealer, securities dealer, and insurance distribution network. Its Common and Class A shares are listed on The Toronto Stock Exchange.

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