

BB Holdings Limited

Press Release For Immediate Release

BB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2008

Belize City, Belize, January 30, 2009 -- BB Holdings Limited (London - AIM: BBHL) (the "Company") reported net income of \$16.3m (2007 -- \$16.1m) for the quarter ended December 31, 2008, the third quarter of fiscal 2009. Earnings per share for the quarter ended December 31, 2008 was \$0.28 (2007 -- \$0.27).

For the nine months ended December 31, 2008 the Company reported net income of \$52.3m (2007 -- \$43.6m) and earnings per share of \$0.88 (2007 -- \$0.74).

Numar, our associate, provided another solid performance for the quarter and for the nine months ended December 31, 2008. Sales were significantly ahead of last year with continuing strong gross margins.

Background Information

The Financial Services division operates principally through the Belize Bank in Belize and the Turks and Caicos Islands. In Belize, the Bank is the largest, full service commercial and retail banking operation with a head office in Belize City and thirteen branches extending into each of the six districts of Belize. The principal operations of the Bank are commercial lending, consumer lending, deposit-taking and related banking activities. In Turks and Caicos the Bank is one of the largest commercial lenders and is expanding rapidly.

The Company's associate, Numar, owns edible oil processing and distribution operations and palm seed plantations principally in Costa Rica, where they are market leaders in edible oils, margarine, industrial oils and animal feed.

For further information contact:

BB Holdings Limited	Makinson Cowell
Belize +501 227 7178	+1 (212) 994 9044
UK +44 (0)20 7248 6700	

Note: This and other press releases are available at the Company's web site:
<http://www.bbholdingslimited.com>

BB Holdings Limited

Financial Information

Summarized Consolidated Statements of Income (unaudited)

US dollars in millions except per share data

	3 months ended December 31, 2008	3 months ended December 31, 2007	9 months ended December 31, 2008	9 months ended December 31, 2007
Financial Services				
Interest income	23.4	23.6	74.9	62.4
Interest expense	(11.1)	(8.8)	(31.9)	(23.4)
Net interest income	12.3	14.8	43.0	39.0
Provision for loan losses	(1.6)	(2.1)	(6.0)	(5.4)
Net non-interest income (expense)	1.0	(0.8)	0.3	(1.0)
Operating income – Financial Services	11.7	11.9	37.3	32.6
Corporate expenses	(1.9)	(1.0)	(4.5)	(2.7)
Total operating income	9.8	10.9	32.8	29.9
Associates	6.5	5.1	19.5	13.5
Interest income	--	0.1	--	0.2
Net income	16.3	16.1	52.3	43.6
Earnings per ordinary share:				
Basic and diluted:				
Net income	\$0.28	\$0.27	\$0.88	\$0.74
Number of shares – basic and diluted	59.1m	59.1m	59.1m	59.1m

BB Holdings Limited

Financial Information

Summarized Consolidated Balance Sheets (unaudited)

	December 31 2008 \$m	March 31 2008 \$m
Assets		
Financial Services assets		
Cash, cash equivalents and due from banks	46.9	43.9
Interest-bearing deposits with correspondent banks	61.4	127.1
Loans – net	871.4	761.1
Property, plant and equipment – net	16.7	17.0
Government of Belize Securities	--	5.0
Other assets	37.9	33.8
Total financial services assets	1,034.3	987.9
Corporate		
Cash and cash equivalents	0.2	0.2
Other current assets	1.0	0.4
Property, plant and equipment – net	0.1	0.1
Associates	93.4	79.2
Total assets	1,129.0	1,067.8
Liabilities and shareholders' equity		
Financial Services liabilities		
Deposits	605.1	641.1
Short-term debt	10.0	--
Interest Payable	8.4	7.9
Other liabilities	14.5	10.7
Long-term debt (2013/2014)	144.3	114.3
Total Financial Services liabilities	782.3	774.0
Corporate		
Current liabilities	4.8	4.2
Long-term liabilities	1.2	1.2
Total liabilities	788.3	779.4
Total shareholders' equity	340.7	288.4
Total liabilities and shareholders' equity	1,129.0	1,067.8

BB Holdings Limited

Financial Information

Summarized Consolidated Statement of Cash Flows (unaudited)

9 months ended December 31	2008 \$m	2007 \$m
Cash flows from operating activities		
Net income	52.3	43.6
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	1.1	0.9
Provision for loan losses	6.0	5.4
Undistributed earnings of associates	(14.2)	(9.9)
Increase in interest payable	0.5	1.2
Changes in assets and liabilities – net	(0.3)	(0.8)
Net cash provided by operating activities	45.4	40.4
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(0.8)	(2.6)
Decrease (increase) in interest-bearing deposits	65.7	(25.0)
Decrease in Government securities	5.0	--
Increase in loans to customers	(116.3)	(213.3)
Net cash utilized by investing activities	(46.4)	(240.9)
Cash flows from financing activities		
Increase (decrease) in short-term debt	10.0	(1.5)
(Decrease) increase in deposits	(36.0)	101.3
Increase in long-term debt	30.0	100.5
Net cash provided by financing activities	4.0	200.3
Net change in cash, cash equivalents and due from banks	3.0	(0.2)
Cash, cash equivalents and due from banks at beginning of year	44.1	46.4
Cash, cash equivalents and due from banks at end of year	47.1	46.2

Ends