
BB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2007

Belize City, Belize, October 29, 2007 -- BB Holdings Limited (London - AIM: BBHL) ("BB Holdings") reported net income from continuing operations of \$14.5m (2006 -- \$11.0m) for the quarter ended September 30, 2007, the second quarter of fiscal 2008.

Diluted earnings per share from continuing operations for the quarter ended September 30, 2007 was \$0.25 (2006 -- \$0.18).

Net income and diluted earnings per share from continuing operations for the six months ended September 30, 2007 amounted to \$27.5m (2006 -- \$21.0m) and \$0.47 (2006 -- \$0.35), respectively.

Commenting on performance, Chairman, Lord Ashcroft, KCMG, said:

"A combination of continuing growth and solid results in the Financial Services division together with an excellent performance from our associate Numar has contributed to a 39 percent increase in earnings per share for the quarter".

Financial Services reported a strong performance for the quarter ended September 30, 2007 assisted by the injection of \$50 million into the Turks and Caicos operations during the first quarter. Financial Services operating income for the quarter, net of corporate interest on the \$50 million loan notes, increased by 15.7 percent to \$10.3m (2006 -- \$8.9m). The proceeds from the recently announced second \$50 million issue of loan notes will be injected into the Turks and Caicos operation in the third quarter.

Operating income, net of corporate interest on the \$50 million loan notes, for the six months ended September 30, 2007 increased by 18.3 percent to \$20.7m (2006 -- \$17.5m). Over 50 percent of Financial Services net income is now earned in US dollars.

The Company's share of Numar's earnings increased by 86.7 percent to \$8.4 million for the six months ended September 30, 2007. Improved market prices of crude palm oil have remained at a high level with new investment in production capacity continuing to enhance sales and gross margin.

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:

**Makinson Cowell
+1 (212) 994 9044**

**BB Holdings
UK +44 (0)20 7248 6700
Belize +501 227 7178**

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 September 30, 2007	3 months ended September 30, 2006	6 months ended September 30, 2007	6 months ended September 30, 2006
Financial Services				
Interest income	20.4	16.6	38.8	31.0
Interest expense	(6.1)	(5.3)	(12.3)	(9.9)
Net non-interest expense	(2.7)	(2.4)	(3.5)	(3.6)
Financial Services operating income	11.6	8.9	23.0	17.5
Corporate expenses	(0.8)	(0.5)	(1.7)	(1.4)
Associates	4.9	2.4	8.4	4.5
Interest (expense) income	(1.2)	0.2	(2.2)	0.4
Net income	14.5	11.0	27.5	21.0
Earnings per ordinary share:				
Basic and diluted:				
Net income	\$0.25	\$0.18	\$0.47	\$0.35
Number of shares – basic	59.1m	60.1m	59.1m	60.1m
Number of shares – diluted	59.1m	60.4m	59.1m	60.4m

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Summarized Consolidated Balance Sheet (unaudited)

	September 30	March 31
	2007	2007
	\$m	\$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	45.9	41.2
Interest-bearing deposits with correspondent banks	59.0	94.0
Loans – net	597.4	508.5
Property, plant and equipment – net	16.5	14.8
Other assets	34.6	39.7
Total Financial Services assets	753.4	698.2
Cash and cash equivalents	6.4	5.2
Other current assets	1.3	0.6
Property, plant and equipment – net	0.1	0.1
Associates	68.6	63.6
Total assets	829.8	767.7
Liabilities and shareholders' equity		
Financial Services		
Deposits	494.3	504.8
Short-term debt	-	6.0
Interest payable	9.2	7.1
Other liabilities	4.9	6.3
Long-term debt	12.5	12.5
Total Financial Services liabilities	520.9	536.7
Current liabilities	2.2	1.8
Long-term liabilities	1.2	1.2
Long-term debt	50.0	-
Total liabilities	574.3	539.7
Total shareholders' equity	255.5	228.0
Total liabilities and shareholders' equity	829.8	767.7

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Financial Information

Summarized Consolidated Statements of Cash Flows (unaudited)

For the six months ended September 30	2007	2006
	\$m	\$m
Cash flows from operating activities		
Net income	27.5	21.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.6	0.6
Provision for loan losses	3.3	2.9
Undistributed earnings of associates	(5.0)	(1.1)
Increase in interest payable	2.1	1.1
Changes in assets and liabilities - net	3.4	(14.2)
Net cash provided by operating activities	31.9	10.3
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(2.3)	(0.3)
Decrease (increase) in interest-bearing deposits	35.0	(13.3)
(Increase) in loans to customers	(92.2)	(75.5)
Decrease in Government securities	-	6.4
Net cash utilized by investing activities	(59.5)	(82.7)
Cash flows from financing activities		
(Decrease) increase in deposits	(10.5)	73.0
Increase (decrease) in long-term debt	50.0	(2.5)
(Decrease) increase in short-term debt	(6.0)	1.0
Net purchase of treasury shares	-	(3.4)
Net cash provided by financing activities	33.5	68.1
Net change in cash, cash equivalents and due from banks	5.9	(4.3)
Cash, cash equivalents and due from banks at beginning of period	46.4	49.2
Cash, cash equivalents and due from banks at end of period	52.3	44.9

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