



BCB Holdings Limited

Press release

For immediate release

BCB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2009

Belize City, Belize, August 17, 2009 -- BCB Holdings Limited (London - AIM: BCB) ("BCB Holdings") reported net income of \$14.6m (2008 -- \$17.7m) for the quarter ended June 30, 2009, the first quarter of fiscal 2010.

Earnings per share for the quarter ended June 30, 2009 was \$0.17 (2008 -- \$0.30).

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

"Financial Services has made a satisfactory start to fiscal 2010 with operating income of \$11.3 million achieved in a continuing weak economic environment in our countries of operation"

"The Company's share of our associate Numar's income was \$4.4 million, somewhat lower than 2008 principally as a result of prevailing market prices in the palm oil market"

"Earnings per share are lower than last year mainly due to the dilutive effect of the shares issued on the previously announced acquisition of Cockleshell Limited completed in May 2009"

Background Information

The Financial Services division operates principally through the Belize Bank in Belize, British Caribbean Bank in the Turks and Caicos Islands and internationally through British Caribbean Bank International Limited which is based in Belize. Within 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.

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.

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

BCB Holdings Limited

Financial Information

Summarized Consolidated Statements of Income (unaudited)

US dollars in millions except per share data

3 Months ended June 30	2009 \$m	2008 \$m
Financial Services		
Interest income	24.3	25.1
Interest expense	(12.1)	(10.1)
Net interest income	12.2	15.0
Provision for loan losses	--	(1.0)
Net non-interest expense	(0.9)	(1.4)
Operating income - Financial Services	11.3	12.6
Corporate expenses	(1.1)	(1.6)
Total operating income	10.2	11.0
Associates	4.4	6.7
Net income	14.6	17.7
Earnings per ordinary share:		
Basic and diluted:		
Net income	\$0.17	\$0.30
Number of shares – basic & diluted	83.6m	59.1m

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Financial Information

Summarized Consolidated Balance Sheet (unaudited)

	June 30 2009 \$m	March 31 2009 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	49.9	47.5
Interest-bearing deposits with correspondent banks	89.7	84.5
Loans – net	888.5	876.5
Property, plant and equipment – net	16.6	16.8
Other assets	44.2	47.2
Total Financial Services assets	1,088.9	1,072.5
Corporate		
Cash and cash equivalents	0.2	0.2
Other current assets	0.7	0.5
Property, plant and equipment – net	0.1	0.1
Associates	95.0	97.0
Total assets	1,184.9	1,170.3
Liabilities and shareholders' equity		
Financial Services		
Deposits	594.5	646.9
Interest payable	9.7	8.9
Other liabilities	9.2	11.6
Long-term debt (2013/2014)	149.4	146.7
Total Financial Services liabilities	762.8	814.1
Corporate		

Current liabilities	3.9	5.0
Long-term liabilities	1.2	1.2
Total liabilities	767.9	820.3
Total shareholders' equity	417.0	350.0
Total liabilities and shareholders' equity	1,184.9	1,170.3

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Financial Information

Summarized Consolidated Statement of Cash Flows (unaudited)

3 Months ended June 30	2009	2008
	\$m	\$m
Cash flows from operating activities		
Net income	14.6	17.7
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.4	0.4
Provision for loan losses	--	1.0
Undistributed earnings of associates	2.0	(6.7)
Increase in interest payable	0.8	0.3
Changes in assets and liabilities - net	(1.0)	3.9
Net cash provided by operating activities	16.8	16.6
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(0.2)	(0.3)
(Increase) decrease in interest-bearing deposits	(5.2)	39.3
Decrease in Government securities	0.3	5.0
Increase in loans to customers	(12.0)	(58.0)
Net cash utilized by investing activities	(17.1)	(14.0)
Cash flows from financing activities		
Decrease in deposits	(52.4)	(7.0)
Increase in long-term debt	2.7	2.4
Additional paid in capital	52.4	--
Increase in short-term debt	--	2.5
Net cash provided (utilized) by financing activities	2.7	(2.1)
Net change in cash, cash equivalents and due from banks	2.4	0.5
Cash, cash equivalents and due from banks at beginning of period	47.7	44.1
Cash, cash equivalents and due from banks at end of period	50.1	44.6

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