

BB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE
SIX MONTHS ENDED SEPTEMBER 30, 2008

Belize City, Belize, October 28, 2008 -- BB Holdings Limited (London - AIM: BBHL) (the "Company") reported net income of \$18.3m (2007 -- \$14.5m) for the quarter ended September 30, 2008, the second quarter of fiscal 2009.

Earnings per share for the quarter ended September 30, 2008 was \$0.31 (2007 -- \$0.25).

The Financial Services division operating income for the quarter increased by 26 percent to \$13.0m (2007 -- \$10.3m). Interest income for the quarter increased by 29 percent to \$26.4m (2007 -- \$20.4m).

Numar, our associate, provided another solid performance in the quarter. 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.

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.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,
2008

3 months ended
September 30,
2007

6 months ended
September 30,
2008

6 months ended
September 30,
2007

Financial Services				
Interest income	26.4	20.4	51.5	38.8
Interest expense	(10.7)	(7.4)	(20.8)	(14.6)
Net interest income	15.7	13.0	30.7	24.2
Provision for loan losses	(3.4)	(2.8)	(4.4)	(3.3)
Net non-interest income (expense)	0.7	0.1	(0.7)	(0.2)
Operating income – Financial Services	13.0	10.3	25.6	20.7
Corporate expenses	(1.0)	(0.8)	(2.6)	(1.7)
Total operating income	12.0	9.5	23.0	19.0
Associates	6.3	4.9	13.0	8.4
Interest income	--	0.1	--	0.1
Net income	18.3	14.5	36.0	27.5
Earnings per ordinary share:				
Basic and diluted:				
Net income	\$0.31	\$0.25	\$0.61	\$0.47
Number of shares – basic and diluted	59.1m	59.1m	59.1m	59.1m

BB Holdings Limited

Financial Information

Summarized Consolidated Balance Sheets (unaudited)

	September 30 2008 \$m	March 31 2008 \$m
Assets		
Financial Services assets		
Cash, cash equivalents and due from banks	47.5	43.9
Interest-bearing deposits with correspondent banks	80.0	127.1
Loans – net	850.5	761.1
Property, plant and equipment – net	16.8	17.0
Government of Belize Securities	--	5.0
Other assets	47.8	33.8
Total financial services assets	1,042.6	987.9
Corporate		
Cash and cash equivalents	0.3	0.2
Other current assets	0.6	0.4
Property, plant and equipment – net	0.1	0.1
Associates	86.9	79.2
Total assets	1,130.5	1,067.8

Liabilities and shareholders' equity

Financial Services liabilities		
Deposits	652.8	641.1
Short-term debt	4.0	--
Interest Payable	14.8	9.7
Other liabilities	16.3	10.7
Long-term debt	112.5	112.5
Total Financial Services liabilities	800.4	774.0
Corporate		
Current liabilities	4.5	4.2
Long-term liabilities	1.2	1.2
Total liabilities	806.1	779.4
Total shareholders' equity	324.4	288.4
Total liabilities and shareholders' equity	1,130.5	1,067.8

BB Holdings Limited

Financial Information

Summarized Consolidated Statement of Cash Flows (unaudited)

6 month ended September 30	2008	2007
	\$m	\$m
Cash flow from operating activities		
Net income	36.0	27.5
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.7	0.6
Provision for loan losses	4.4	3.3
Undistributed earnings of associates	(7.7)	(5.0)
Increase in interest payable	5.1	2.1
Changes in assets and liabilities – net	(8.3)	3.4
Net cash provided by operating activities	30.2	31.9
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(0.5)	(2.3)
Decrease in interest-bearing deposits	47.1	35.0
Decrease in Government securities	5.0	--
Increase in loans to customers	(93.8)	(92.2)
Net cash utilized by investing activities	(42.2)	(59.5)
Cash flows from financing activities		
Increase (decrease) in short-term debt	4.0	(6.0)
Increase (decrease) in deposits	11.7	(10.5)
Increase in long-term debt	--	50.0
Net cash provided by financing activities	15.7	33.5
Net change in cash, cash equivalents and due from banks	3.7	5.9

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	47.8	52.3