

BB Holdings Limited

Press Release For Immediate Release

BB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2007

Belize City, Belize, July 27, 2007 -- BB Holdings Limited (London - AIM: BBHL) ("BB Holdings") reported net income from operations of \$13.0m (2006 -- \$10.0m) for the quarter ended June 30, 2007, the first quarter of fiscal 2008.

Diluted earnings per share from operations for the quarter ended June 30, 2007 was \$0.22 (2006 -- \$0.17).

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

"Earnings per share is 29 percent ahead of last year as a result of an excellent performance by the Financial Services division and further growth in the earnings of Numar."

"The \$50 million new capital raised in April this year has been channeled into Belize Bank Turks and Caicos US dollar denominated lending where we continue to see new opportunities."

The Financial Services division reported a strong performance for the quarter ended June 30, 2007. Operating income for the quarter increased by 32.6 percent to \$11.4m (2006 -- \$8.6m). Interest income for the quarter increased by 27.8 percent to \$18.4m (2006 - \$14.4m), driven by a \$130.6m (32.1 percent) increase in the average loan portfolio compared with the same quarter last year. Over 50 per cent of Financial Services net income is now earned in US dollars.

Our associate, Numar, also produced a very solid quarter. The Company's share of Numar's earnings increased by 66.7 per cent to \$3.5 million as the benefits of improved market prices of crude palm oil and new investment in production capacity continue 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.

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

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Financial Information

Summarized Consolidated Statements of Income (unaudited)

US dollars in millions except per share data

3 Months ended June 30	2007 \$m	2006 \$m
Financial Services		
Interest income	18.4	14.4
Interest expense	(6.2)	(4.6)
Net interest income	12.2	9.8
Provision for loan losses	(0.5)	(0.4)
Net non-interest expense	(0.3)	(0.8)
Operating income - Financial Services	11.4	8.6
Corporate expenses	(0.9)	(0.9)
Total operating income	10.5	7.7
Associates	3.5	2.1
Interest (expense) income	(1.0)	0.2
Net income	13.0	10.0
Earnings per ordinary share: Basic and diluted:		
Net income	\$0.22	\$0.17
Number of shares – basic	59.1m	60.2m
Number of shares – diluted	59.1m	60.6m

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Summarized Consolidated Balance Sheet (unaudited)

	June 30 2007 \$m	March 31 2007 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	44.3	41.2
Interest-bearing deposits with correspondent banks	95.1	94.0
Loans – net	542.3	508.5
Property, plant and equipment – net	16.6	14.8
Other assets	38.9	39.7
Total Financial Services assets	737.2	698.2
Cash and cash equivalents	4.6	5.2
Other current assets	0.7	0.6
Property, plant and equipment – net	0.1	0.1
Associates	67.1	63.6
Total assets	809.7	767.7
Liabilities and shareholders' equity		
Financial Services		
Deposits	487.9	504.8
Short-term debt	2.0	6.0
Interest payable	8.0	7.1
Other liabilities	5.5	6.3
Long-term debt	62.5	12.5
Total Financial Services liabilities	565.9	536.7
Current liabilities	1.6	1.8
Long-term liabilities	1.2	1.2
Total liabilities	568.7	539.7
Total shareholders' equity	241.0	228.0
Total liabilities and shareholders' equity	809.7	767.7

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Summarized Consolidated Statement of Cash Flows (unaudited)

3 Months ended June 30	2007 \$m	2006 \$m
Cash flows from operating activities		
Net income	13.0	10.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.3	0.3
Provision for loan losses	0.5	0.4
Undistributed earnings of associates	(3.5)	(2.1)
Increase in interest payable	0.9	0.3
Changes in assets and liabilities - net	(0.3)	0.4
Net cash provided by operating activities	10.9	9.3
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(2.1)	(0.3)
(Increase) in interest-bearing deposits	(1.1)	(12.2)
(Increase) in loans to customers	(34.3)	(19.9)
Net cash (utilized) by investing activities	(37.5)	(32.4)
Cash flows from financing activities		
(Decrease) increase in deposits	(16.9)	29.1
Increase in long-term debt	50.0	-
(Decrease) in short-term debt	(4.0)	-
Net cash provided by financing activities	29.1	29.1
Net change in cash, cash equivalents and due from banks	2.5	6.0
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	48.9	55.2

Ends