

---

## BB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2006

---

Belize City, Belize, January 26, 2007 -- BB Holdings Limited (London - AIM: BBHL) (the "Company") reported net income from continuing operations of \$11.9m (2005 -- \$9.8m) for the quarter ended December 31, 2006, the third quarter of fiscal 2007. Diluted earnings per share from continuing operations for the quarter ended December 31, 2006 was \$0.20 (2005 -- \$0.16).

Net income and diluted earnings per share from continuing operations for the nine months ended December 31, 2006 amounted to \$32.9m (2005 -- \$25.1m) and \$0.55 (2005 -- \$0.42), respectively.

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

"The Turks and Caicos operations have turned in another strong performance driven by a significant increase in the loan portfolio".

"This has contributed to an excellent performance by the Financial Services division and the Company with earnings per share significantly ahead of last year."

### **Operational Review - Financial Services**

Financial Services reported a strong performance for the quarter ended December 31, 2006. Operating income for the quarter increased by 27.4 percent to \$10.7m (2005 -- \$8.4m). Net interest income for the quarter increased by 27.5 percent to \$11.6m (2005 - \$9.1m), driven principally by a \$28.6m increase in the loan portfolio.

Operating income for the nine months ended December 31, 2006 increased by 18.0 percent to \$28.2m (2005 -- \$23.9m). Net interest income for the nine months increased by 20.7 percent to \$32.7m (2005 - \$27.1m).

## **Background Information**

Through the Belize Bank, the company is the largest, full service commercial and retail banking operation in Belize with a head office in Belize City and twelve 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. The Bank has also established a significant branch in Turks and Caicos.

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

Makinson Cowell  
+1 (212) 994 9044

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, 2006	3 months ended December 31, 2005	9 months ended December 31, 2006	9 months ended December 31, 2005
Financial Services				
Interest income	17.2	13.1	48.2	38.6
Interest expense	(5.6)	(4.0)	(15.5)	(11.5)
Net non-interest expense	(0.9)	(0.7)	(4.5)	(3.2)
Financial Services operating income	10.7	8.4	28.2	23.9
Corporate expenses	(1.4)	(0.6)	(2.8)	(4.4)
Associates	2.5	1.9	7.0	5.8
Interest income	0.1	0.1	0.5	0.1
Income before income taxes	11.9	9.8	32.9	25.4
Income taxes	-	-	-	(0.3)
Income from continuing operations	11.9	9.8	32.9	25.1
Income from discontinued operations	-	0.2	-	4.6
Net income	11.9	10.0	32.9	29.7
Earnings per ordinary share:				
Basic and Diluted:				
Continuing operations	\$0.20	\$0.16	\$0.55	\$0.42
Discontinued operations	-	-	-	\$0.07
Net income	\$0.20	\$0.16	\$0.55	\$0.49
Number of shares – basic	59.7m	60.2m	59.7m	60.1m
Number of shares – diluted	59.7m	60.9m	59.7m	60.7m

**BB Holdings Limited**

Financial Information

Summarized Consolidated Balance Sheets (unaudited)

	December 31	March 31
	2006	2006
	\$m	\$m
<b>Assets</b>		
<b>Financial Services assets</b>		
Cash, cash equivalents and due from banks	38.4	30.6
Interest-bearing deposits with correspondent banks	56.2	53.6
Loans – net	487.8	386.6
Other assets	42.3	44.6
<b>Total financial services assets</b>	<b>624.7</b>	<b>515.4</b>
Cash and cash equivalents	7.3	18.6
Other current assets	0.9	0.4
Associates and other long-term assets	63.5	57.3
<b>Total assets</b>	<b>696.4</b>	<b>591.9</b>
<b>Liabilities and shareholders' equity</b>		
<b>Financial Services liabilities</b>		
Deposits	452.6	375.5
Other liabilities	12.0	12.1
Long-term debt	12.5	15.0
<b>Total Financial Services liabilities</b>	<b>477.1</b>	<b>402.6</b>
<b>Corporate liabilities</b>		
Current liabilities	2.6	2.0
Long-term liabilities	1.2	1.2
<b>Total corporate liabilities</b>	<b>2.9</b>	<b>3.2</b>
<b>Total liabilities</b>	<b>480.9</b>	<b>405.8</b>
<b>Total shareholders' equity</b>	<b>215.5</b>	<b>186.1</b>
<b>Total liabilities and shareholders' equity</b>	<b>696.4</b>	<b>591.9</b>

**BB Holdings Limited**

Financial Information

Summarized Consolidated Statement of Cash Flows (unaudited)

For the nine months ended December 31	2006 \$m
<b>Cash flows from operating activities</b>	
Net income	32.9
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	0.7
Other	0.1
Changes in assets and liabilities - net	0.4
<hr/> Net cash provided by operating activities	<hr/> 34.1
<b>Cash flows from investing activities</b>	
Purchase of property plant and equipment (net of disposals)	(2.9)
Increase in interest-bearing deposits	(2.6)
Increase in loans to customers	(104.7)
<hr/> Net cash utilized by investing activities	<hr/> (110.2)
<b>Cash flows from financing activities</b>	
Increase in short-term debt	1.5
Increase in deposits	77.1
Repayment of long-term debt	(2.5)
Purchase of treasury shares	(3.5)
<hr/> Net cash provided by financing activities	<hr/> 72.6
Net change in cash, cash equivalents and due from banks	(3.5)
Cash, cash equivalents and due from banks at beginning of period	49.2
<hr/> Cash, cash equivalents and due from banks at end of period	<hr/> 45.7

- Ends -