



BCB Holdings Limited

**Press Release For Immediate Release**

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**BCB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE  
YEAR ENDED MARCH 31, 2011**

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Belize City, Belize, June 27, 2011 -- BCB Holdings Limited (London – AIM - BCB; Trinidad and Tobago Stock Exchange - BCBTT; Bermuda - BBHL) (the “Company”) reported a net loss of \$7.3m (2010 -- net income - \$25.9m) for the year ended March 31, 2011 and a net loss per share of \$0.07 (2010 -- earnings per share - \$0.27).

For the quarter ended March 31, 2011 the Company reported a net loss of \$27.6m (2010 – loss of \$17.4m) and a net loss per share of \$0.28 (2010 – loss of \$0.17).

As a consequence of the current economic environment in Belize and the Turks and Caicos Islands, non-performing loans and the associated loss of interest income have increased in fiscal 2011.

Financial Services reported an operating loss of \$21.9 million for the year after an exceptional charge of \$36.4 million in respect of loan provisions against a total loan portfolio of \$864 million.

The Company closed the current fiscal year with a strong balance sheet with shareholders equity of \$421.3 million and liquid assets of \$142.7 million.

### **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 associates, Grupo Agroindustrial CB, S.A., Tower Strategic Ltd., Mesocafta International, S.A. and BVI International Holdings, Inc., own 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 March 31, 2011	3 months ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2010
<b>Financial Services</b>				
Interest income	13.1	19.9	71.6	92.7
Interest expense	(10.8)	(10.7)	(43.9)	(45.2)
Net interest income	2.3	9.2	27.7	47.5
Provision for loan losses	(31.0)	(41.4)	(36.4)	(44.5)
Net non-interest (expense) income	(4.9)	12.3	(13.2)	9.7
Operating (loss) income – Financial Services	(33.6)	(19.9)	(21.9)	12.7
Corporate expenses	(1.3)	(1.6)	(8.4)	(5.4)
Total operating (loss) income	(34.9)	(21.5)	(30.3)	7.3
Associates	7.3	4.1	23.0	18.6
<b>Net (loss) income</b>	(27.6)	(17.4)	(7.3)	25.9
Earnings per ordinary share: Basic and diluted:				
Net (loss) income	\$(0.28)	\$(0.17)	\$(0.07)	\$0.27
Number of shares – basic and diluted	100.0m	100.0m	100.0m	95.9m

**BCB Holdings Limited**  
 Financial Information  
 Summarized Consolidated Balance Sheets (unaudited)

	March 31 2011 \$m	March 31 2010 \$m
<b>Assets</b>		
<b>Financial Services</b>		
Cash, cash equivalents and due from banks	43.2	58.4
Interest-bearing deposits with correspondent banks	99.5	84.0
Loans – net	764.5	826.3
Property, plant and equipment – net	20.0	16.2
Government of Belize Securities	28.9	--
Other assets	117.2	92.1
<b>Total Financial Services assets</b>	<b>1,073.3</b>	<b>1,077.0</b>
<b>Corporate</b>		
Cash and cash equivalents	--	0.3
Other current assets	0.4	0.4
Property, plant and equipment – net	--	0.1
Associates	125.8	108.6
<b>Total assets</b>	<b>1,199.5</b>	<b>1,186.4</b>
<b>Liabilities and shareholders' equity</b>		
<b>Financial Services</b>		
Deposits	612.2	611.9
Interest payable	11.9	8.8
Other liabilities	13.1	10.5
Long-term debt	133.8	121.4
<b>Total Financial Services liabilities</b>	<b>771.0</b>	<b>752.6</b>
<b>Corporate</b>		
Current liabilities	6.0	4.0
Long-term liabilities	1.2	1.2
<b>Total liabilities</b>	<b>778.2</b>	<b>757.8</b>
<b>Total shareholders' equity</b>	<b>421.3</b>	<b>428.6</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,199.5</b>	<b>1,186.4</b>

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## Financial Information

## Summarized Consolidated Statement of Cash Flows (unaudited)

<b>Year ended March 31</b>	2011 \$m	2010 \$m
<b>Cash flow from operating activities</b>		
Net (loss) income	(7.3)	25.9
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	1.4	1.4
Provision for loan losses	36.4	44.5
Undistributed earnings of associates	(17.2)	(11.6)
Increase (decrease) in interest payable	3.1	(0.1)
Changes in assets and liabilities – net	(20.5)	(47.2)
Net cash (utilized) provided by operating activities	(4.1)	12.9
<b>Cash flows from investing activities</b>		
Purchase of property plant and equipment (net of disposals)	(5.1)	(0.8)
(Increase) decrease in interest-bearing deposits	(15.5)	0.5
(Increase) decrease in Government securities	(28.9)	0.3
Decrease in loans to customers	25.4	5.7
Net cash (utilized) provided by investing activities	(24.1)	5.7
<b>Cash flows from financing activities</b>		
Increase (decrease) in deposits	0.3	(35.0)
Increase (decrease) in long-term debt	12.4	(25.3)
Additional paid in capital	--	52.4
Sale of treasury shares	--	0.3
Net cash provided (utilized) by financing activities	12.7	(7.6)
Net change in cash, cash equivalents and due from banks	(15.5)	11.0
Cash, cash equivalents and due from banks at beginning of year	58.7	47.7
Cash, cash equivalents and due from banks at end of period	43.2	58.7

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