

BCB HOLDINGS LIMITED ANNOUNCES INTERIM RESULTS FOR THE THREE MONTHS AND TWELVE MONTHS ENDED MARCH 31, 2012

Belize City, Belize, September 28, 2012 -- BCB Holdings Limited (London – AIM - BCB; Trinidad and Tobago Stock Exchange - BCBTT; Bermuda - BBHL) (the “Company”).

Background

The demerger by BCB Holdings Limited of Waterloo Investment Holdings Limited, which owns BCB Holdings Limited's former non-Belizean businesses, became effective on October 26, 2011 (the “Demerger”). The Demerger was the subject of a Circular to the Company's shareholders dated October 19, 2011 (the “Circular”) to which reference should be made.

As a result of the Demerger, the Company's Financial Services division now operates principally through Belize Bank Limited and internationally through Belize Bank International Limited, both of which are based in Belize. Within Belize, Belize 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 Belize Bank are commercial lending, consumer lending, deposit-taking and related banking activities.

Financial Information

The financial information included in this report, as at and for the periods ended March 31, 2012, reflects the impact of the Demerger, which became effective on October 26, 2011. In accordance with accounting standards, the income statements for the three month and twelve month periods ended March 31, 2012 have been presented to separately disclose the results from continuing and discontinued operations. All prior period financial information included in this report has been appropriately restated to present continuing operations and discontinued operations separately in the income statements for all periods and in the balance sheet at March 31, 2011.

Results - three months ended March 31, 2012

On this basis, the Company reported a net loss from continuing operations of \$5.8m for the three months ended March 31, 2012 (2011 – net loss \$19.6m), the final quarter of fiscal 2012, and a net loss per ordinary share from continuing operations for the quarter of \$0.06 (2011 – net loss \$0.20).

Results - twelve months ended March 31, 2012

For the twelve months ended March 31, 2012, the Company reported a net loss from continuing operations of \$14.5m (2011 – net loss \$19.7m). Loss per ordinary share from

continuing operations for the twelve months ended March 31, 2012 was \$0.14 (2011 - \$0.20).

Balance sheet - at March 31, 2012

At March 31, 2012 total assets were \$675.2m (March 31, 2011 - \$962.3m) and net assets were \$108.0m (March 31, 2011 - \$421.3m), the March 31, 2012 figures fully reflecting the effects of the Demerger.

The annual report for the Company is being sent to shareholders today.

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

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BCB Holdings Limited

Financial Information

Summarized Consolidated Statements of Income (unaudited)

US dollars in millions except per share data

	3 months ended March 31, 2012	3 months ended March 31, 2011	12 months ended March 31, 2012	12 months ended March 31, 2011
Financial Services				
Interest income	9.8	10.2	40.8	43.8
Interest expense	(4.1)	(6.4)	(20.2)	(26.0)
Net interest income	5.7	3.8	20.6	17.8
Provision for loan losses	(7.7)	(19.7)	(19.6)	(22.9)
Net non-interest expense	(3.0)	(2.9)	(10.8)	(8.7)
Operating loss – Financial Services	(5.0)	(18.8)	(9.8)	(13.8)
Corporate expenses	(0.8)	(0.8)	(4.7)	(5.9)
Net loss - continuing operations	(5.8)	(19.6)	(14.5)	(19.7)
Net (loss) income - discontinued operations	(0.0)	(8.0)	(0.6)	12.4
Net loss	(5.8)	(27.6)	(15.1)	(7.3)
Earnings (loss) per share: basic and diluted				
Net loss - continuing operations	\$(0.06)	\$(0.20)	\$(0.14)	\$(0.20)
Net (loss) income - discontinued operations	\$(0.00)	\$(0.08)	\$(0.01)	\$0.13
Net loss	\$(0.06)	\$(0.28)	\$(0.15)	\$(0.07)
Number of shares – (basic & diluted)	100.0m	100.0m	100.0m	100.0m

BCB Holdings Limited

Financial Information

Summarized Consolidated Balance Sheets (unaudited)

US dollars in millions

	March 31 2012 \$m	March 31 2011 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	146.7	122.4
Interest-bearing deposits with correspondent banks	31.0	27.2
Government of Belize securities	18.5	28.9
Loans – net	375.7	390.3
Property, plant and equipment – net	15.1	12.8
Other assets	<u>78.4</u>	<u>77.1</u>
Total Financial Services assets	<u>665.4</u>	<u>658.7</u>
Corporate		
Cash and cash equivalents	8.5	7.8
Other current assets	1.3	0.4
Net assets – discontinued operations	--	<u>295.4</u>
Total assets	<u>675.2</u>	<u>962.3</u>
Liabilities and shareholders' equity		
Financial Services		
Deposits	545.6	515.3
Interest payable	6.5	9.0
Other liabilities	8.0	8.9
Long-term debt	--	<u>0.6</u>
Total Financial Services liabilities	<u>560.1</u>	<u>533.8</u>
Corporate		
Other current liabilities	5.9	6.0
<u>Long-term liabilities</u>	<u>1.2</u>	<u>1.2</u>
Total liabilities	<u>567.2</u>	<u>541.0</u>
Shareholders' equity		
Share capital	0.6	0.6
Additional paid in capital	52.8	52.4
Treasury shares	(21.6)	(21.6)
Retained earnings	<u>76.2</u>	<u>389.9</u>
Total shareholders' equity	<u>108.0</u>	<u>421.3</u>
Total liabilities and shareholders' equity	<u>675.2</u>	<u>962.3</u>

BCB Holdings Limited
 Financial Information
 Summarized Consolidated Statement of Cash Flows (unaudited)

Year ended March 31	2012 \$m	2011 \$m
Cash flow from operating activities		
Net loss from continuing operations	(14.5)	(19.7)
Adjustments to reconcile net loss to net cash (utilized) provided by operating activities:		
Depreciation	1.4	1.3
Provision for loan losses	19.6	22.9
(Decrease) increase in interest payable	(2.5)	0.9
Changes in assets and liabilities – net	<u>(3.2)</u>	<u>(10.9)</u>
Net cash provided (utilized) by operating activities – continuing	0.8	(5.5)
Net cash (utilized) provided by operating activities – discontinued	<u>(3.4)</u>	<u>9.0</u>
Net cash (utilized) provided by operating activities	(2.6)	3.5
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(3.7)	(3.0)
(Increase) decrease in interest-bearing deposits	(3.8)	44.6
Decrease (Increase) in Government securities	10.4	(28.9)
(Increase) decrease in loans to customers	<u>(5.0)</u>	<u>19.7</u>
Net cash (utilized) provided by investing activities	(2.1)	32.4
Cash flows from financing activities		
Increase in deposits	30.3	30.1
Decrease in long-term debt	<u>(0.6)</u>	=
Net cash provided by financing activities	29.7	30.1
Net change in cash, cash equivalents and due from banks	25.0	66.0
Cash, cash equivalents and due from banks at beginning of year	130.2	64.2
Cash, cash equivalents and due from banks at end of period	155.2	130.2

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