

## BCB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE THIRD QUARTER ENDED DECEMBER 31, 2012

Belize City, Belize, February 26, 2013 -- BCB Holdings Limited (London - AIM: BCB; Trinidad and Tobago Stock Exchange - BCBTT; Bermuda - BBHL) (the "Company")

### **Background Information**

BCB Holdings Limited (BCBHL) is a parent holding company with no independent business operations or assets other than its investments in its subsidiaries, intercompany balances and holdings of cash and cash equivalents. BCBHL's businesses are conducted through its subsidiaries. BCBHL's subsidiary financial holding company, BB International Limited, owns the investments in The Belize Bank Limited (BBL), which is incorporated and based in Belize and focuses on the provision of financial services and lending to domestic clients, and Belize Bank International Limited, which is incorporated and based in Belize and focuses on the provision of financial services and lending to international clients. BCBHL also owns an international corporate services business based in Belize. Within Belize, BBL is the largest, full service commercial and retail banking operation with a head office in Belize City and thirteen branches extended into each of the six districts of Belize. The principal operations of BBL are commercial lending, consumer lending, deposit taking and related banking activities.

### **Financial Information**

The financial information included in this report as at March 31, 2012 and December 31, 2012 and for the nine months ended December 31, 2012 reflects the performance of the businesses described above. The comparative income statement for the nine months ended December 31, 2011, reflects the impact of the demerger by the Company of Waterloo Investment Holdings Limited, which became effective on October 26, 2011. In accordance with accounting standards, the income statement for the nine months ended December 31, 2011 has been presented to separately disclose the results from continuing and discontinued operations.

#### *Results - nine months ended December 31, 2012*

On this basis, the Company reported a net income from continuing operations of \$4.7m for the nine months ended December 31, 2012 (2011 – net loss \$8.7m), and a net income per ordinary share from continuing operations for the nine months of \$0.05 (2011 – net loss \$0.09).

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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 December 31, 2012	3 months ended December 31, 2011	9 months ended December 31, 2012	9 months ended December 31, 2011
Interest income	10.0	10.1	29.5	31.0
Interest expense	(3.3)	(4.7)	(10.6)	(16.1)
Net interest income	6.7	5.4	18.9	14.9
Provision for loan losses	(0.8)	(4.1)	(3.2)	(11.9)
Net non-interest expense	(2.7)	(2.4)	(8.1)	(7.8)
Operating income (loss) – Financial Services	3.2	(1.1)	7.6	(4.8)
Corporate expenses	(1.1)	(1.3)	(2.9)	(3.9)
Net income (loss) - continuing operations	2.1	(2.4)	4.7	(8.7)
Net loss - discontinued operations	--	(10.7)	--	(0.6)
<b>Net income (loss)</b>	<b>2.1</b>	<b>(13.1)</b>	<b>4.7</b>	<b>(9.3)</b>
Earnings (loss) per share: basic and diluted				
Net income (loss) - continuing operations	\$0.02	\$(0.02)	\$0.05	\$(0.09)
Net income (loss)- discontinued operations	\$0.00	\$(0.11)	\$0.00	\$(0.00)
Net income (loss)	\$0.02	\$(0.13)	\$0.05	\$(0.09)
Number of shares – (basic & diluted)	100.0m	100.0m	100.0m	100.0m

**BCB Holdings Limited**

## Financial Information

## Summarized Consolidated Balance Sheet (unaudited)

	December 31 2012 \$m	March 31 2012 \$m
<b>Financial Services</b>		
Cash, cash equivalents and due from banks	128.3	146.7
Interest-bearing deposits with correspondent banks	35.0	31.0
Other securities	31.8	10.6
Government of Belize securities	40.9	18.5
Loans – net	373.6	375.7
Property, plant and equipment – net	15.7	15.1

Other assets	67.7	67.8
<b>Total Financial Services assets</b>	<b>693.0</b>	<b>665.4</b>
<b>Corporate</b>		
Cash and cash equivalents	7.0	8.5
Other current assets	2.6	1.3
<b>Total assets</b>	<b>702.6</b>	<b>675.2</b>

#### Liabilities and shareholders' equity

##### Financial Services

Deposits	570.7	545.6
Interest payable	5.1	6.5
Other liabilities	6.5	8.0
<b>Total Financial Services liabilities</b>	<b>582.3</b>	<b>560.1</b>

##### Corporate

Current liabilities	6.6	5.9
Long-term liabilities	1.2	1.2
<b>Total liabilities</b>	<b>590.1</b>	<b>567.2</b>
<b>Total shareholders' equity</b>	<b>112.5</b>	<b>108.0</b>
<b>Total liabilities and shareholders' equity</b>	<b>702.6</b>	<b>675.2</b>

## BCB Holdings Limited

### Financial Information

#### Summarized Consolidated Statement of Cash Flows (unaudited)

9 Months ended December 31

2012  
\$m

2011  
\$m

#### Cash flows from operating activities

Net income (loss) from continuing operations	4.7	(9.3)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	1.3	1.1
Provision for loan losses	3.2	11.9
Decrease in interest payable	(1.4)	(1.7)
Changes in assets and liabilities - net	(2.0)	(0.1)

Net cash provided by operating activities – continuing	5.8	1.9
Net cash utilized by operating activities - discontinued	--	(4.3)
Net cash provided (utilized) by operating activities	5.8	(2.4)

#### Cash flows from investing activities

Purchase of property plant and equipment (net of disposals)	(1.9)	(3.1)
(Increase) decrease in interest-bearing deposits	(4.0)	0.8
(Increase) decrease in Government securities	(22.4)	10.4
Increase in other securities	(21.2)	(1.5)
Increase in loans to customers	(1.1)	(4.1)
Other	(0.2)	--

Net cash (utilized) provided by investing activities	(50.8)	2.5
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#### Cash flows from financing activities

Increase in deposits	25.1	1.0
Decrease in long term debt	--	(0.6)

Net cash provided by financing activities	25.1	0.4
Net change in cash, cash equivalents and due from banks	(19.9)	0.5
Cash, cash equivalents and due from banks at beginning of period	155.2	130.2
Cash, cash equivalents and due from banks at end of period	135.3	130.7

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