

## BCB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE THIRD QUARTER ENDED DECEMBER 31, 2013

Belize City, Belize, February 24, 2014 -- BCB Holdings Limited (London - AIM: BCB; Bermuda - BBHL) (the "Company" or "BCBHL")

The Company reported a net loss from operations of \$2.7m for the three months ended December 31, 2013 (2012 – net income of \$2.1m), and a net loss per ordinary share from continuing operations for the three months of \$0.03 (2012 – net income per share of \$0.02).

The Company reported a net loss from operations of \$4.8m for the nine months ended December 31, 2013 (2012 – net income of \$4.7m), and a net loss per ordinary share from continuing operations for the nine months of \$0.05 (2012 – net income per share of \$0.05).

### **Background Information**

BCB Holdings Limited 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. The Belize Bank Limited ("BBL"), which is incorporated and based in Belize, focuses on the provision of financial services and lending to domestic clients, and Belize Bank International Limited, which is incorporated and based in Belize, 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.

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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, 2013	3 months ended December 31, 2012	9 months ended December 31, 2013	9 months ended December 31, 2012
<b>Financial Services</b>				
Interest income	11.2	10.0	31.8	29.5
Interest expense	(2.7)	(3.3)	(8.3)	(10.6)
Net interest income	8.5	6.7	23.5	18.9
Provision for loan losses	(7.0)	(0.8)	(16.0)	(3.2)
Net non-interest expense	(3.0)	(2.7)	(8.7)	(8.1)
Operating (loss) income – Financial Services	(1.5)	3.2	(1.2)	7.6
Corporate expenses	(1.2)	(1.1)	(3.6)	(2.9)
<b>Net (loss) income</b>	<b>(2.7)</b>	<b>2.1</b>	<b>(4.8)</b>	<b>4.7</b>
(Loss) Earnings per share: basic and diluted				
Net (loss) income	\$(0.03)	\$0.02	\$(0.05)	\$0.05
Number of shares – (basic & diluted)	100.0m	100.0m	100.0m	100.0m

### Consolidated Statements of Changes in Shareholders' Equity (unaudited)

	Share capital \$m	Additional paid in capital \$m	Treasury shares \$m	Retained earnings \$m	Total \$m
At March 31, 2012	0.6	52.8	(21.6)	76.2	108.0
Purchase of Treasury Shares	--	--	(0.1)	--	(0.1)
Other movements	--	--	--	(0.3)	(0.3)
Net loss	--	--	--	(21.6)	(21.6)
At March 31, 2013	0.6	52.8	(21.7)	54.3	86.0
Other movements	--	--	--	(0.1)	(0.1)
Net loss	--	--	--	(4.8)	(4.8)
At December 31, 2013	0.6	52.8	(21.7)	49.4	81.1

Summarized Consolidated Balance Sheet (unaudited)

	<b>December 31</b>	<b>March 31</b>
	<b>2013</b>	<b>2013</b>
	<b>\$m</b>	<b>\$m</b>
<b>Financial Services</b>		
Cash, cash equivalents and due from banks	123.1	125.2
Interest-bearing deposits with correspondent banks	49.4	17.6
Investment Securities	36.4	81.8
Government of Belize securities	33.5	31.0
Loans – net	337.8	350.7
Property, plant and equipment – net	15.9	15.8
Government of Belize receivable	20.9	20.9
Other assets	38.6	37.9
<b>Total Financial Services assets</b>	<b>655.6</b>	<b>680.9</b>
<b>Corporate</b>		
Cash and cash equivalents	4.6	7.3
Other current assets	3.5	2.4
<b>Total assets</b>	<b>663.7</b>	<b>690.6</b>
<b>Liabilities and shareholders' equity</b>		
<b>Financial Services</b>		
Deposits	563.3	580.9
Interest payable	4.2	5.1
Other liabilities	6.4	10.9
<b>Total Financial Services liabilities</b>	<b>573.9</b>	<b>596.9</b>
<b>Corporate</b>		
Current liabilities	7.5	6.5
Long-term liabilities	1.2	1.2
<b>Total liabilities</b>	<b>582.6</b>	<b>604.6</b>
<b>Total shareholders' equity</b>	<b>81.1</b>	<b>86.0</b>
<b>Total liabilities and shareholders' equity</b>	<b>663.7</b>	<b>690.6</b>

Summarized Consolidated Statement of Cash Flows (unaudited)

9 Months ended December 31	<b>2013</b>	<b>2012</b>
	<b>\$m</b>	<b>\$m</b>
<b>Cash flows from operating activities</b>		
Net (loss) income from continuing operations	(4.8)	4.7
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	1.4	1.3
Provision for loan losses	16.0	3.2
Decrease in interest payable	(0.9)	(1.4)
Changes in assets and liabilities – net	(5.3)	(2.0)
<b>Net cash provided by operating activities</b>	<b>6.4</b>	<b>5.8</b>
<b>Cash flows from investing activities</b>		
Purchase of property plant and equipment (net of disposals)	(1.5)	(1.9)
Increase in interest-bearing deposits	(31.8)	(4.0)
Increase in Government securities	(2.5)	(22.4)
Decrease (increase) in Investment securities	45.4	(21.2)
Increase in loans to customers	(3.1)	(1.1)

Net cash provided (utilized) by investing activities	6.5	(50.6)
<b>Cash flows from financing activities</b>		
(Decrease) increase in deposits	(17.6)	25.1
Other movements	(0.1)	(0.2)
Net cash (utilized) provided by financing activities	(17.7)	24.9
Net change in cash, cash equivalents and due from banks	(4.8)	(19.9)
Cash, cash equivalents and due from banks at beginning of period	132.5	155.2
Cash, cash equivalents and due from banks at end of period	127.7	135.3