

BCB Holdings Limited announces posting of annual report and accounts

Belize City, Belize, September 30, 2015 -- BCB Holdings Limited (London - AIM: BCB; Bermuda – BBHL) (the “Company”) announces that the annual report and accounts for the year ended 31 March 2015 are now available to view on the Company's website, www.bcbholdings.com and are today being posted to shareholders.

BCB Holdings

UK +44 (0)20 7248 6700

Belize +501 227 7178

Centos Securities (Nominated Adviser)

Nicholas Wells +44 (0)20 7397 8900

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

BCB Holdings Limited

Financial Information

Consolidated statements of comprehensive loss (in US dollars)

Year ended March 31	2015 \$m	2014 \$m
Financial Services		
Interest income	40.4	41.3
Interest expense	(8.7)	(10.7)
Net interest income	31.7	30.6
Provision for loan losses	(17.8)	(19.8)
	13.9	10.8
Non-interest income	16.0	16.3
Non-interest expense	(24.4)	(22.6)
Operating loss before non-recurring loss	5.5	4.5
Non-recurring net loss	(14.5)	(6.8)
Operating loss - Financial Services	(9.0)	(2.3)
Corporate		

Corporate income	1.2	1.3
Corporate expenses	(4.8)	(6.0)
Operating loss - Corporate	(3.6)	(4.7)
Net loss before tax	(12.6)	(7.0)
Taxation	(4.6)	(5.0)
Net loss after tax and before other comprehensive income	(17.2)	(12.0)
Other comprehensive income:		
Unrealized gains on securities	0.6	0.3
Comprehensive loss	(16.6)	(11.7)
Loss per ordinary share (basic and diluted)	\$(0.17)	\$(0.12)

Consolidated balance sheets (in US dollars)

At March 31	2015 \$m	2014 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	183.6	170.5
Interest-bearing deposits with correspondent banks	55.9	54.3
Investment securities	46.2	37.3
Government of Belize securities	–	20.0
Loans - net	320.5	326.2
Property, plant and equipment - net	16.4	17.2
Government of Belize receivable	18.0	24.6
Other assets	8.2	31.2
Total Financial Services assets	648.8	681.3
Corporate		
Cash and cash equivalents	–	4.0
Property, plant and equipment - net	0.1	0.1
Other current assets	6.1	3.8
Total assets	655.0	689.2
Liabilities and shareholders' equity		
Financial Services		
Deposits	577.3	593.1
Interest payable	3.7	4.3
Other liabilities	8.2	8.5
Total Financial Services liabilities	589.2	605.9
Corporate		
Current liabilities	8.1	9.0

Total liabilities	597.3	614.9
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Shareholders' equity:		
Share capital (ordinary shares of no par value - 2015 and 2014 -103,642,984)	0.6	0.6
Additional paid-in capital	52.8	52.8
Treasury shares	(21.7)	(21.7)
Retained earnings	26.0	42.6
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Total shareholders' equity	57.7	74.3
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Total liabilities and shareholders' equity	655.0	689.2
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Consolidated statements of cash flows (in US dollars)

Year ended March 31	2015	2014
	\$m	\$m
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Cash flows from operating activities		
Net loss from operations	(17.2)	(12.0)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	2.2	1.7
Provision for loan losses	17.8	19.8
Changes in assets and liabilities:		
Decrease in interest payable	(0.6)	(0.8)
Decrease (increase) in Government of Belize receivable	6.6	(3.7)
Decrease in other and current assets	20.7	5.2
Decrease in other and current liabilities	(1.2)	(1.1)
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Net cash provided by operating activities	28.3	9.1
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Cash flows from investing activities		
Purchase of property, plant and equipment (net of disposals)	(1.4)	(3.1)
Increase in interest-bearing deposits with correspondent banks	(1.6)	(36.7)
(Increase) decrease in investment securities	(8.9)	44.5
Decrease in Government of Belize securities	20.0	11.0
(Increase) decrease in loans (net of charge-offs) to customers	(12.1)	4.7
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Net cash (utilized) provided by investing activities	(4.0)	20.4
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Cash flows from financing activities		
(Decrease) increase in deposits	(15.8)	12.2
Unrealized gains on securities	0.6	0.3
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Net cash (utilized) provided by financing activities	(15.2)	12.5
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Net change in cash, cash equivalents and due from banks	9.1	42.0

Cash, cash equivalents and due from banks at beginning of year	174.5	132.5
Cash, cash equivalents and due from banks at end of year	183.6	174.5
Cash - financial services	183.6	170.5
Cash - corporate	-	4.0
	183.6	174.5