

This announcement contains inside information.

CARIBBEAN INVESTMENT HOLDINGS LIMITED ANNOUNCES FINAL RESULTS AND POSTING OF ANNUAL REPORT AND ACCOUNTS

Belize City, Belize, September 29, 2016 -- Caribbean Investment Holdings Limited (London – AIM: CIHL; Bermuda – CIHL) (the “Company” or “CIHL”) announces its final results for the year ended 31 March 2016 and confirms that the annual report and accounts are now available to view on the Company’s website, www.cihltd.co and are today being posted to shareholders.

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

Background Information

Caribbean Investment Holdings Limited (CIHL) 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. CIHL's businesses are conducted through its subsidiaries. The Belize Bank Limited (BBL) is incorporated and based in Belize and focuses on the provision of financial services and lending to domestic clients. Belize Bank International Limited is incorporated and based in Belize and focuses on the provision of financial services and lending to international clients. CIHL also owns an international corporate services business based in Belize, which operates as Belize Corporate Services Limited. Within Belize, BBL is the largest, full service commercial and retail banking operation with a head office in Belize City and eleven 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.

Caribbean Investment Holdings Limited
Financial Information

Consolidated statements of comprehensive income (in US dollars)

Year ended March 31	2016 \$m	2015 \$m
Financial Services		
Interest income	37.6	40.4
Interest expense	(7.9)	(8.7)
Net interest income	29.7	31.7
Allowance for loan losses	(18.5)	(17.8)
	11.2	13.9
Non-interest income	13.2	16.0
Non-interest expense	(20.2)	(24.4)
Operating loss before non-recurring loss	4.2	5.5
Non-recurring net income (loss)	1.8	(14.5)
Operating income (loss) - Financial Services	6.0	(9.0)
Corporate		
Corporate Income	1.1	1.2
Corporate expenses	(3.9)	(4.8)
Operating loss - Corporate	(2.8)	(3.6)
Net income (loss) before tax	3.2	(12.6)
Taxation	(2.6)	(4.6)
Net income (loss) after tax and before other comprehensive income	0.6	(17.2)
Other comprehensive income:		
Unrealized (losses) gains on securities	(0.6)	0.6
Total comprehensive income (loss)	0.0	(16.6)
Earnings (loss) per ordinary share (basic and diluted)	\$ 0.01	\$ (0.17)

Consolidated balance sheets (in US dollars)

At March 31	2016 \$m	2015 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	172.1	183.6
Interest-bearing deposits	15.0	55.9
Investment securities	11.8	46.2
Loans - net	288.7	320.5
Property, plant and equipment - net	16.3	16.4
Government of Belize receivable	25.2	18.0
Other assets	17.5	8.2
Total Financial Services assets	546.6	648.8
Corporate		
Cash and cash equivalents	4.9	-
Property, plant and equipment - net	-	0.1
Other current assets	0.4	6.1
Total assets	551.9	655.0
Liabilities and shareholders' equity		
Financial Services		
Deposits	475.5	577.3
Interest payable	3.8	3.7
Provisions	0.4	-
Other liabilities	6.4	8.2
Total Financial Services liabilities	486.1	589.2
Corporate		
Current liabilities	8.1	8.1
Total liabilities	494.2	597.3
Shareholders' equity:		
Share capital (ordinary shares of no par value - 2016 and 2015 -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	26.0
Total shareholders' equity	57.7	57.7
Total liabilities and shareholders' equity	551.9	655.0

Consolidated statements of cash flows (in US dollars)

Year ended March 31	2016 \$m	2015 \$m
Cash flows from operating activities		
Net income (loss) from operations	0.6	(17.2)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	1.7	2.2
Allowance for loan losses	18.5	17.8
Changes in assets and liabilities:		
Decrease in interest payable	0.1	(0.6)
(Increase) decrease in Government of Belize Receivable	(7.2)	6.6
(Increase) decrease in other and current assets	(3.6)	21.2
(Decrease) in other and current liabilities	(1.4)	(1.8)
Net cash provided by operating activities	8.7	28.2
Cash flows from investing activities		
Purchase of property, plant and equipment (net of disposals)	(1.5)	(1.4)
Decrease (increase) in interest-bearing deposits with correspondent banks	40.9	(1.6)
Decrease (increase) in investment securities	34.4	(8.9)
Decrease in Government of Belize securities	-	20.0
Decrease (increase) in loans (net of charge-offs) to customers	13.3	(12.1)
Net cash provided (utilized) by investing activities	87.1	(4.0)
Cash flows from financing activities		
(Decrease) in deposits	(101.8)	(15.7)
Unrealized gains on securities	(0.6)	0.6
Net cash (utilized) provided by financing activities	(102.4)	(15.1)
Net change in cash, cash equivalents and due from banks	(6.6)	9.1
Cash, cash equivalents and due from banks at beginning of year	183.6	174.5
Cash, cash equivalents and due from banks at end of year	177.0	183.6
Cash - financial services	172.1	183.6
Cash - corporate	4.9	-
	177.0	183.6