



BCB Holdings Limited

Press release

For immediate release

**BCB HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE
NINE MONTHS ENDED DECEMBER 31, 2009**

Belize City, Belize, February 26, 2010 -- BCB Holdings Limited (London – AIM - BCB; Trinidad and Tobago Stock Exchange - BCBTT; Bermuda - BBHL) (the “Company”) reported net income of \$15.3m (2008 -- \$16.3m) for the quarter ended December 31, 2009, the third quarter of fiscal 2010.

Earnings per share for the quarter ended December 31, 2009 was \$0.15 (2008 -- \$0.28).

For the nine months ended December 31, 2009 the Company reported net income of \$43.3m (2008 -- \$52.3m). Earnings per share for the nine months ended December 31, 2009 was \$0.46 (2008 -- \$0.88).

Commenting on corporate performance, Chairman, Lord Ashcroft, KCMG, said:

“The weak economic environment in Belize and the Turks and Caicos Islands continues to adversely affect the performance of the Financial Services businesses. There are no indications at this time of an economic recovery in either jurisdiction. Financial Services operating income is down from 2008 principally due to the increasing level of non-performing loans”

“The Company’s share of our associate Numar’s income was \$5.1 million compared with \$6.5 million in 2008. After a significant drop in market prices during 2008, prevailing palm oil prices showed some recovery in early 2009 and have remained relatively stable since then.”

“Earnings per share of \$0.15 is down due to lower earnings and the dilutive effect of the shares issued on the acquisition of Cockleshell Limited in May 2009”

Background Information

The Financial Services division operates principally through the Belize Bank in Belize, British Caribbean Bank in the Turks and Caicos Islands and internationally through British Caribbean Bank International Limited which is based in Belize. Within Belize, the 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 the Bank are commercial lending, consumer lending, deposit-taking and related banking activities. In Turks and Caicos the Bank is one of the largest commercial lenders.

The Company's associate, Numar, owns edible oil processing and distribution operations and palm seed plantations principally in Costa Rica, where they are market leaders in edible oils, margarine, industrial oils and animal feed.

The Company's ordinary shares are listed on AIM and the Trinidad and Tobago Stock Exchange.

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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, 2009	3 months ended December 31, 2008	9 months ended December 31, 2009	9 months ended December 31, 2008
Financial Services				
Interest income	24.5	23.4	72.8	74.9
Interest expense	(11.1)	(11.1)	(34.5)	(31.9)
Net interest income	13.4	12.3	38.3	43.0
Provision for loan losses	(0.9)	(1.6)	(3.1)	(6.0)
Net non-interest (expense) income	(1.0)	1.0	(2.6)	0.3
Operating income – Financial Services	11.5	11.7	32.6	37.3
Corporate expenses	(1.3)	(1.9)	(3.8)	(4.5)
Total operating income	10.2	9.8	28.8	32.8
Associates	5.1	6.5	14.5	19.5
Net income	15.3	16.3	43.3	52.3
Earnings per ordinary share:				
Basic and diluted:				
Net income	\$0.15	\$0.28	\$0.46	\$0.88
Number of shares – basic and diluted	100.0m	59.1m	94.5m	59.1m

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Financial Information

Summarized Consolidated Balance Sheets (unaudited)

	December 31 2009 \$m	March 31 2009 \$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	52.0	47.5
Interest-bearing deposits with correspondent banks	74.5	84.5
Loans – net	876.1	876.5
Property, plant and equipment – net	16.4	16.8
<u>Other assets</u>	<u>68.0</u>	<u>47.2</u>
<u>Total Financial Services assets</u>	<u>1,087.0</u>	<u>1,072.5</u>
Corporate		
Cash and cash equivalents	0.4	0.2
Other current assets	0.8	0.5
Property, plant and equipment – net	0.1	0.1
<u>Associates</u>	<u>104.5</u>	<u>97.0</u>
<u>Total assets</u>	<u>1,192.8</u>	<u>1,170.3</u>
Liabilities and shareholders' equity		
Financial Services		
Deposits	580.2	646.9
Interest payable	9.6	8.9
Other liabilities	9.1	11.6
<u>Long-term debt (2013/2014)</u>	<u>142.8</u>	<u>146.7</u>
<u>Total Financial Services liabilities</u>	<u>741.7</u>	<u>814.1</u>
Corporate		
Current liabilities	3.9	5.0
<u>Long-term liabilities</u>	<u>1.2</u>	<u>1.2</u>
<u>Total liabilities</u>	<u>746.8</u>	<u>820.3</u>
<u>Total shareholders' equity</u>	<u>446.0</u>	<u>350.0</u>
<u>Total liabilities and shareholders' equity</u>	<u>1,192.8</u>	<u>1,170.3</u>

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Financial Information

Summarized Consolidated Statement of Cash Flows (unaudited)

9 months ended December 31	2009 \$m	2008 \$m
Cash flow from operating activities		
Net income	43.3	52.3
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	1.0	1.1
Provision for loan losses	3.1	6.0
Undistributed earnings of associates	(7.5)	(14.2)
Increase in interest payable	0.7	0.5
Changes in assets and liabilities – net	(21.7)	(0.3)
Net cash provided by operating activities	18.9	45.4
Cash flows from investing activities		
Purchase of property plant and equipment (net of disposals)	(0.6)	(0.8)
Decrease in interest-bearing deposits	10.0	65.7
(Increase) Decrease in Government securities	(2.7)	5.0
Increase in loans to customers	(2.7)	(116.3)
Net cash provided (utilized) by investing activities	4.0	(46.4)
Cash flows from financing activities		
Increase in short-term debt	--	10.0
Decrease in deposits	(66.7)	(36.0)
(Decrease) Increase in long-term debt	(3.9)	30.0
Additional Paid in Capital	52.4	--
Net cash (utilized) provided by financing activities	(18.2)	4.0
Net change in cash, cash equivalents and due from banks	4.7	3.0
Cash, cash equivalents and due from banks at beginning of year	47.7	44.1
Cash, cash equivalents and due from banks at end of year	52.4	47.1

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