



# CABLE BAHAMAS PRESS RELEASE

**November 3, 2003**  
**For Immediate Release**

Cable Bahamas Ltd. today announced its financial results for the quarter ended September 30, 2003.

Cable Bahamas Ltd. is majority owned by approximately 2,500 Bahamians and the Government of The Bahamas. The company provides world-class cable television services on 16 islands, international data communications, web hosting, business continuity and high-speed Internet services in The Bahamas.

**CABLE BAHAMAS LTD.**  
**Summary Consolidated Statement of Income**  
**(B\$000) Unaudited**

	<u>Three months ended</u>		<u>Nine months ended</u>	
	<u>Sept. 30</u>	<u>Sept. 30</u>	<u>Sept. 30</u>	<u>Sept. 30</u>
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Revenue	10,842	9,331	31,606	27,228
Expenses	5,789	4,977	16,873	14,476
<b>Operating income</b>	<b>5,053</b>	<b>4,354</b>	<b>14,733</b>	<b>12,752</b>
Interest expense	(172)	(258)	(541)	(617)
Depreciation and amortization	(1,843)	(1,606)	(5,537)	(4,705)
<b>Net income before dividends on redeemable preferred shares</b>	<b>3,038</b>	<b>2,490</b>	<b>8,655</b>	<b>7,430</b>
Dividends on redeemable preferred shares	(687)	(687)	(2,063)	(2,063)
<b>Net income</b>	<b>2,351</b>	<b>1,803</b>	<b>6,592</b>	<b>5,367</b>
Operating income per ordinary share	\$ 0.25	\$ 0.22	\$ 0.74	\$ 0.64
Net income per ordinary share	\$ 0.12	\$ 0.09	\$ 0.33	\$ 0.27

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