



CABLE BAHAMAS PRESS RELEASE

May 5, 2005
For Immediate Release

Cable Bahamas Ltd. today announced its financial results for the first quarter of its 2005 fiscal year.

Cable Bahamas Ltd. is majority owned by approximately 2,500 Bahamians and the Government of The Bahamas. The company's 270 employees provide world-class cable television on 16 islands, international data communications, web hosting, business continuity and high-speed Internet service in The Bahamas.

Cable Bahamas Ltd.
Consolidated Statement of Operations and Retained Earnings
Three Months ended March 31, 2005 with comparative figures for 2004
(B\$000)

	March 31 2005	March 31 2004
Revenue	13,631	11,619
Less: franchise & other government fees	583	521
Net revenue	13,048	11,098
Expenses	6,618	5,749
Operating income	6,430	5,349
Depreciation and amortization	(2,196)	(1,885)
Interest expense	(279)	(173)
Net income before dividends on redeemable preferred shares	3,955	3,291
Accrued dividends on redeemable preferred shares	(688)	(688)
Net income	3,267	2,603
Dividends paid on ordinary shares	(1,200)	(1,200)
Retained earnings beginning of period	34,371	28,059
Retained earnings end of period	36,438	29,462
Operating income per ordinary share	\$ 0.32	\$ 0.27
Net income per ordinary shares	\$ 0.16	\$ 0.13

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