



CABLE BAHAMAS

PRESS RELEASE

March 10, 2006
For Immediate Release

Cable Bahamas Ltd. today announced its financial results for the year ended December 31, 2005.

Cable Bahamas Ltd. is majority owned by approximately 2,500 Bahamians and the Government of The Bahamas. The company's 280 employees provide world-class cable television services on 16 islands, international data communications, web hosting, business continuity and high-speed Internet service in The Bahamas.

Cable Bahamas Ltd. Consolidated Statement of Income and Retained Earnings Year ended December 31, 2005 with comparative figures for 2004 (B\$000)			
	2005	2004	
Revenue	57,051	49,791	
Less: franchise & other government fees	2,417	2,227	
Net revenue	54,634	47,564	
Expenses	27,905	25,002	
	26,729	22,562	
Depreciation and amortization	(9,055)	(7,942)	
Write-off of analog set top boxes *	(2,360)	-	
	15,314	14,620	
Interest expense	(1,280)	(758)	
Dividends on redeemable preferred shares	(2,725)	(2,750)	
Net income	11,309	11,112	
Dividends paid on ordinary shares	(4,800)	(4,800)	
Retained earnings, beginning of year	34,371	28,059	
Retained earnings, end of year	40,880	34,371	
Net income per ordinary share - before write-offs	\$ 0.68	\$ 0.56	
Net income per ordinary share - after write-offs	\$ 0.57	\$ 0.56	

*

During the year the Company converted the technology used to provide cable television services from analog to a fully digital platform. Accordingly, a plan was initiated to discontinue providing premium services in analog format. As a result, analog set-top boxes included in Property, Plant and Equipment were impaired and written-off and a one time net loss of \$2,360,029 was recognized in the Consolidated Statement of Income.

For further information contact:

Barry Williams - Vice President of Finance

Phone: (242) 356-8986

Fax: (242) 356-8985

E-mail: barryw@cablebahamas.com

Web: www.cablebahamas.com