



CABLE BAHAMAS

PRESS STATEMENT

For Immediate Release

September 15, 2006

CABLE BAHAMAS RELEASES FINANCIAL RESULTS

The board of directors of Cable Bahamas Ltd. today released financial results for the first quarter ended June 30, 2006. Cable Bahamas Ltd. is majority owned by approximately 2,500 Bahamians and the Government of The Bahamas. The company's over 300 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 Income and Retained Earnings
Six Months ended June 30, 2006 with comparative figures for 2005
(B\$000 except for per share amounts)

	Three months ended		Six months ended	
	June. 30	June. 30	June. 30	June. 30
	2006	2005	2006	2005
Revenue	\$ 16,082	\$ 14,091	\$ 31,742	\$ 27,721
Operating Expenses	(7,990)	(7,250)	(15,796)	(14,449)
	8,092	6,841	15,946	13,272
Depreciation and amortization	(2,510)	(2,236)	(4,985)	(4,432)
Operating income	5,582	4,605	10,961	8,840
Interest expense	(515)	(310)	(896)	(590)
Dividends on redeemable preferred shares	(675)	(688)	(1,350)	(1,375)
Net income	4,392	3,607	8,715	6,875
Dividends paid on ordinary shares	(1,200)	(1,200)	(2,400)	(2,400)
Treasury shares purchased	(41)	-	(41)	-
Retained earnings beginning of period	44,003	36,438	40,880	34,371
Retained earnings end of period	\$ 47,154	\$ 38,845	\$ 47,154	\$ 38,846
Net income per ordinary shares	\$ 0.22	\$ 0.18	\$ 0.44	\$ 0.34

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