



CABLE BAHAMAS

PRESS RELEASE

April 29, 2008
For Immediate Release

Cable Bahamas Ltd. today announced its financial results for the Quarter ended March 31, 2008.

Cable Bahamas Ltd. is majority owned by over 2,000 Bahamians and the Government of The Bahamas. The company's full time and contracted 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
 Three Months ended March 31, 2008 with comparative figures for 2007
 (B\$000 except for per share amounts)

	March 31	March 31
	2008	2007
Revenue	\$ 20,043	\$ 18,126
Operating Expenses	(9,759)	(9,121)
	10,284	9,005
Depreciation and amortization	(3,074)	(2,742)
Operating income	7,210	6,263
Interest expense	(1,108)	(607)
Dividends on redeemable preferred shares	(562)	(662)
Net income	5,540	4,994
Dividends paid on ordinary shares	(1,183)	(1,187)
Shares purchased and cancelled	(29)	(24)
Retained earnings beginning of period	68,582	52,369
Retained earnings end of period	\$ 72,910	\$ 56,152
Net income per ordinary shares	\$ 0.28	\$ 0.25

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