



# CABLE BAHAMAS PRESS RELEASE

**July 22, 2008**  
**For Immediate Release**

Cable Bahamas Ltd. today announced its financial results for the Quarter ended June 30, 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.

<b>Cable Bahamas Ltd.</b> <b>Consolidated Statement of Income and Retained Earnings</b> <b>Six Months ended June 30, 2008 with comparative figures for 2007</b> <b>(B\$000 except for per share amounts)</b>				
	Three months ended		Six months ended	
	June. 30	June. 30	June. 30	June. 30
	2008	2007	2008	2007
<b>Revenue</b>	<b>\$ 20,346</b>	<b>\$ 18,920</b>	<b>\$ 40,388</b>	<b>\$ 37,046</b>
Operating Expenses	(9,534)	(9,515)	(19,293)	(18,636)
	<b>10,812</b>	<b>9,405</b>	<b>21,095</b>	<b>18,410</b>
Depreciation and amortization	(3,080)	(2,843)	(6,154)	(5,584)
<b>Operating income</b>	<b>7,732</b>	<b>6,562</b>	<b>14,941</b>	<b>12,826</b>
Interest expense	196	(581)	(912)	(1,188)
Dividends on redeemable preferred shares	(563)	(662)	(1,125)	(1,325)
<b>Net income</b>	<b>7,365</b>	<b>5,319</b>	<b>12,904</b>	<b>10,313</b>
Dividends paid on ordinary shares	(1,182)	(1,186)	(2,363)	(2,373)
Purchase of shares	(79)	(75)	(109)	(99)
Retained earnings beginning of period	72,910	56,152	68,582	52,369
<b>Retained earnings end of period</b>	<b>\$ 79,014</b>	<b>\$ 60,210</b>	<b>\$ 79,014</b>	<b>\$ 60,210</b>
<b>Basic and Dilutive Earnings Per Share</b>	<b>\$ 0.37</b>	<b>\$ 0.27</b>	<b>\$ 0.65</b>	<b>\$ 0.52</b>

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