



**August 13, 2009**  
**For Immediate Release**

Cable Bahamas Ltd. today announced its financial results for the Quarter ended June 30, 2009.

Cable Bahamas Ltd. Consolidated Statement of Income and Retained Earnings Six Months ended June 30, 2009 with comparative figures for 2008 (B\$000 except for per share amounts)				
	Three months ended		Six months ended	
	June 30	June 30	June 30	June 30
	2009	2008	2009	2008
<b>Revenue</b>	<b>\$ 20,993</b>	<b>\$ 20,346</b>	<b>\$ 42,081</b>	<b>\$ 40,388</b>
Operating Expenses	(9,531)	(9,534)	(19,394)	(19,293)
	<b>11,462</b>	<b>10,812</b>	<b>22,687</b>	<b>21,095</b>
Depreciation and amortization	(3,211)	(3,080)	(6,404)	(6,154)
<b>Operating income</b>	<b>8,251</b>	<b>7,732</b>	<b>16,283</b>	<b>14,941</b>
Interest expense	(351)	196	(468)	(912)
Dividends on redeemable preferred shares	(462)	(563)	(925)	(1,125)
<b>Net income</b>	<b>7,438</b>	<b>7,365</b>	<b>14,890</b>	<b>12,904</b>
Dividends paid on ordinary shares	(1,376)	(1,182)	(2,752)	(2,363)
Purchase of shares	-	(79)	-	(109)
Retained earnings beginning of period	95,102	72,910	89,026	68,582
<b>Retained earnings end of period</b>	<b>\$ 101,164</b>	<b>\$ 79,014</b>	<b>\$ 101,164</b>	<b>\$ 79,014</b>
<b>Basic and Dilutive Earnings Per Share</b>	<b>\$ 0.38</b>	<b>\$ 0.37</b>	<b>\$ 0.76</b>	<b>\$ 0.65</b>

#### Summary of 2009 Second Quarter Financial Results

Total year to date revenues reached \$42 million representing a 4% increase over the June 30, 2008 results. For this second quarter total revenues were \$21 Million up 3.2% from the same quarter of 2008 with cable television revenues reaching \$11.1 million, Data \$3.4 Million and Internet \$6.5 million. Our revenue growth performance continued to be in line with expectations and was complemented by the careful management of operating expenses. Earnings before interest taxes depreciation and amortization (EBITDA) reached \$11.4 Million for the second quarter, an increase of 6% over the second quarter results of 2008. Total operating expenses for the quarter were \$9.5 Million down by approximately 1% from the second quarter 2008 results. Net income in the second quarter was \$7.4 Million with year-to-date net income reaching \$14.9 Million which represents a 15.3% increase when compared to the same period for 2008.

Cable Bahamas is majority owned by approximately 2,000 Bahamians, Columbus Communications Ltd. and the Government of The Bahamas. The shares are widely held through private individuals, local businesses and pension funds. The company's 400 plus full time and contracted employees provide world-class broadband television services on 16 islands, digital video services, international data communications services, web hosting, business continuity and broadband Internet services in The Bahamas. Cable Bahamas is a significant contributor to the telecommunications infrastructure in The Bahamas and its services are provided to and support the operations of every major commercial establishment and public sector office in the country.

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