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PRESS RELEASE

For Immediate Release

Cable Bahamas Ltd. today announced its financial results for the Quarter ended September 30, 2011.

Cable Bahamas Ltd.				
Consolidated Statement of Comprehensive Income and Retained Earnings				
Nine Months ended September 30, 2011 with comparative figures for 2010				
(B\$000 except for per share amounts)				
	Three months ended		Nine months ended	
	Sept 30 2011	Sept 30 2010	Sept 30 2011	Sept 30 2010
Revenue	\$ 25,978	\$ 22,310	\$ 73,153	\$ 66,593
Operating Expenses	(13,718)	(11,940)	(40,674)	(35,758)
	12,260	10,370	32,479	30,835
Depreciation and amortization	(4,298)	(3,824)	(12,287)	(11,279)
Operating income	7,962	6,546	20,192	19,556
Interest expense	(472)	(576)	(1,285)	(1,787)
Dividends on preferred shares	(1150)	(1,238)	(3,625)	(3,563)
Net income and Comprehensive income	6,340	4,732	15,282	14,206
Dividends paid on ordinary shares	(1,088)	(1,093)	(3,263)	(3,280)
Purchase/Cancellation of shares	(79,880)	-	(79,880)	(102)
Retained earnings beginning of period	134,196	118,989	127,429	111,804
Retained earnings end of period	\$ 59,568	\$ 122,628	\$ 59,568	\$ 122,628
Basic and Dilutive Earnings Per Share	\$ 0.47	\$ 0.25	\$ 1.12	\$ 0.76

Summary of 2011 Third Quarter Financial Results

Revenue for the quarter grew by 16.4% to \$25.9 million, over the previous year and year-to-date reached \$73.2 million representing a 9.9% increase over 2010 results. The increase in revenue for the nine month period ended September 30th 2011 can be mainly attributed to double digit percentage performances in REVTV premium and PPV services. Year-to-date broadband revenue increased by 3.3% to \$21.5 million compared to the same period in 2010. Year-to-date data revenues also increased to \$10.6 million, a 2.1% increase compared to 2010 results.

Operating expenses for the quarter increased by 14.9% when compared to the same period in 2010 and year-to-date by 13.8%, due to cost increases in all operating areas of the business. Earnings before interest, taxes, depreciation and amortization (EBITDA) for the year increased by 5.3% to \$32.5 million, when compared to September 30th 2010. Year-to-date net income increased by 7.6% to reach \$15.3 million and for the quarter by 33.9% to \$6.4 million when compared to the 2010 results.

About Cable Bahamas Ltd.

Cable Bahamas provides world-class cable television services, international data communications, web hosting, business continuity and high-speed Broadband services over its high tech broadband network to

residents and businesses on 16 islands in The Bahamas under the product name of REV. With revenues exceeding \$85 million, the company has built a state-of-the art broadband network consisting of a Hybrid Fiber Coax used for all broadband services, video and High Speed Data and a direct fiber network for Ethernet and TDM based services. Today, CBL is wholly owned by over 2,000 Bahamians. The company created the Cable Cares Foundation and has awarded over \$1.5 million to local Bahamian non-profits organizations. In October 2009, CBL received a 15 year license from the Utilities Regulation and Competition Authority (URCA) that allows it to provide any type of network or carriage communications services inclusive of video, data and voice services. In May 2011, CBL acquired SRG/IndiGO to become the first Triple Play provider in The Bahamas.

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