



cablebahamas

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PRESS RELEASE

For Immediate Release

Cable Bahamas Ltd. today announced its financial results for the quarter ended March 31, 2012.

Cable Bahamas Ltd. Consolidated Statement of Comprehensive Income Three Months ended March 31, 2012 with comparative figures for 2011 (B\$000 except for per share amounts)		
	March 31 2012	March 31 2011
Revenue	\$ 27,864	\$ 22,570
Operating Expenses	(15,641)	(12,539)
	12,223	10,031
Depreciation and amortization	(4,369)	(3,853)
Operating income	7,854	6,178
Interest expense	(365)	(327)
Dividends on redeemable preferred shares	(1,150)	(1,237)
Net income and comprehensive income	\$ 6,339	\$ 4,614
<i>Earnings Per Share :</i>		
<i>Basic and Dilutive</i>	\$ 0.47	\$ 0.25

First Quarter 2012 Financial Results

Total Revenue for the Quarter reached \$27.8 Million. Net Income reached \$6.3 Million and Earnings Per Share was \$0.47.

About Cable Bahamas Ltd.

Cable Bahamas (CBL) is the communications provider of choice and the first to offer Triple Play services to The Bahamas. Services are provided under the REV suite of products including REVOICE, REVON and REVTV covering telephony, internet and video respectively. Additionally CBL offers international data connectivity, disaster recovery and web hosting. All services are provided to residential and business customers on 16 islands in The Bahamas. Founded in 1994, CBL currently has annual revenues in excess of \$100 Million and is a wholly owned Bahamian company with a diverse cross section of over 2,000 Bahamian shareholding entities. 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 communications services inclusive of voice, data and video services. In May 2011, CBL acquired SRG/IndiGO to become the first Triple Play provider.

The company also created the Cable Cares Foundation which has awarded over \$1.9 million to local Bahamian non-profit organizations.

For more information please visit CBL's website at <http://www.cablebahamas.com/> or Facebook page at <https://www.facebook.com/GetRevdUp>.

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