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PRESS RELEASE

Cable Bahamas Ltd. today announced its financial results for the Quarter ended June 30, 2012.

Cable Bahamas Ltd.				
Consolidated Statement of Comprehensive Income and Retained Earnings				
Six Months ended June 30, 2012 with comparative figures for 2011				
(B\$000 except for per share amounts)				
	Three months ended		Six months ended	
	June 30 2012	June 30 2011	June 30 2012	June 30 2011
Revenue	\$ 28,482	\$ 24,605	\$ 56,346	\$ 47,175
Operating Expenses	(16,183)	(14,417)	(31,824)	(26,956)
	12,299	10,188	24,522	20,219
Depreciation and amortization	(4,478)	(4,137)	(8,847)	(7,989)
Operating income	7,821	6,051	15,675	12,230
Interest expense	(444)	(486)	(809)	(813)
Dividends on preferred shares	(1,150)	(1,238)	(2,300)	(2,475)
Net income and Comprehensive income	6,227	4,327	12,566	8,942
Dividends paid on ordinary shares	(1,223)	(1,087)	(2,311)	(2,175)
Purchase of shares	-	-	-	-
Retained earnings beginning of period	69,293	130,956	64,042	127,429
Retained earnings end of period	\$ 74,297	\$ 134,196	\$ 74,297	\$ 134,196
Basic and Dilutive Earnings Per Share	\$ 0.46	\$ 0.23	\$ 0.92	\$ 0.48

Summary of 2012 Second Quarter Financial Results

Revenue for the quarter reached \$28.4 Million and year-to-date was \$56.3 million. Earnings Before Interest Taxes, Depreciation and Amortization was \$12.3 million for the quarter and \$24.5 year-to-date.

The Board of directors have approved an increase in ordinary dividends per share to \$0.10, beginning with the third quarter dividends to be paid on September 29, 2012 to shareholders of record as of September 15, 2012.

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 \$2.0 million to local Bahamian non-profit organizations since its inception.

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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