



NEWS RELEASE
26/04/2007

Increased profits for The BHL Group

THE BHL GROUP of Companies, Barbados' largest beverage conglomerate is on track to record increased profits by the end of its financial year.

The company increased its profit to \$10 million at the end of February 2007 up from \$6.9 million at the end of February 2006. This represents an increase of 46.49%. These improvements took place against the backdrop of increased costs of primary commodity inputs – notably sugar, malted barley and fruit concentrates.

A significant portion of the profit has been contributed from the group's associated companies which include the two new acquisitions, **CARIBCO** in the Bahamas and **Citrus Products of Belize Limited**.

BHL's net income for the first six months stands at \$9.3 million compared with \$6.7 million for the same period ending February 2006. Overall during the previous financial year, BHL earned a net income of \$12.8 million.

BHL CEO **Richard Cozier** in his half-yearly report singled out the performance of the **Pine Hill Dairy (PHD)** during the six months in the year under review noting, "The increase in turnover is attributed to better net prices on products and better availability of PHD brands over the period."

The CEO is on record as saying that as a result of visitor arrivals for the Cricket World Cup, one of BHL's flagship brands, Banks Beer, has recorded an increase in sales which outpaced the traditionally high Crop-Over season. He adds that with the peak Crop-Over period for 2007 still to come, he is cautiously optimistic of a strong Group performance this financial year. The BHL financial year ends August 31, 2007.

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Increased profits for The BHL Group cont'd....

The BHL Group comprises six subsidiaries. Its beverage production arm includes **Banks (Barbados) Breweries**, the **Barbados Bottling Company** and the **Pine Hill Dairy**. Its distribution arm is led by **B&B Distribution** and includes a wholesale outlet, B&B Wholesale. BHL is also a majority shareholder in a bottle blowing plant – **Plastic Containers Limited** and a recycling plant, **Duraplast Inc.** which converts recycled PET bottles into durable roofing tiles.

ENDS.



**PIX CAPTION:
BHL CEO Richard Cozier**

For additional details please contact:

Sophia Cambridge or Tonya Byer

BHL Public Relations Department

Telephone contact:

246-429-2113 ext. 5245 or 5260

Fax: 246-427-0772

Email: scambridge@banksholdings.com.bb or tbyer@banksholdings.com.bb

Website: www.thebhlgroup.com