



NEWS RELEASE

BHL investments reaping dividends

THE BHL GROUP of Companies' continues to reap rewards from its investment in two regional organisations in 2006.

The Group's income from its associated companies, **CARIBCO** in the Bahamas and **Citrus Products of Belize Limited** increased by 471% to \$7.7 million for the period ending May 2007. BHL CEO **Richard Cozier** in his third quarter report notes, "Given the cyclical nature of the Belize operation, we expect some moderation in this, in the final quarter. We however remain confident of ending 2007 with double digits growth in profits."

The Group is well on track to meet this target as BHL's profit before tax stands at \$14.5 million, as compared with \$9.8 million for the same period last year. This represents a 46.8% increase, while net income for the first nine months stands at \$14 million, compared with \$9 million for period ending May 2006.

Noting that sales were below expectation, the CEO described increased raw materials prices as an ongoing challenge. "Increases in raw material prices are occurring at unprecedented rates, we continue to examine opportunities to mitigate against these increases and have, so far, been able to hold most of our prices," he said.

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.

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**PIX CAPTION:
BHL CEO Richard Cozier**

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