

BNS Holding Inc. Announces Financial Results for the Quarters Ended July 31, 2010 and April 30, 2010

LOS GATOS, Calif., Oct. 29 /PRNewswire-FirstCall/ -- BNS Holding Inc. (Pink Sheets: BNSSD), today reported financial results for the three months and nine months ended July 31, 2010 and for the three months and six months ended April 30, 2010, respectively.

On February 18, 2010, BNS completed the sale of its interest in Collins I Holding Corporation ("Collins") for \$64,918,000 in cash and recorded a gain of \$21,966,000. The Company used \$22,766,000 of the sale proceeds to retire long term debt on the sale date. As a result of the sale of Collins, BNS reports Collins as a discontinued operation in the accompanying financial tables for all periods presented.

Net income for the nine months ended July 31, 2010 was \$18,921,000, consisting of a gain on sale of Collins of \$21,966,000, a loss from continuing operations of \$2,415,000 and loss from discontinued operations of \$630,000. Net income for the nine months ended July 31, 2009 was \$921,000, consisting of loss from continuing operations of \$2,000,000 and income from discontinued operations of \$2,921,000.

Net loss for the three months ended July 31, 2010 was \$404,000. Net income for the three months ended July 31, 2009 was \$719,000, consisting of a loss from continuing operations of \$951,000 and income from discontinued operations of \$1,670,000.

On August 30, 2010, BNS completed a 1-for-1,000 reverse stock split of BNS's Class A common stock, \$0.01 par value immediately followed by a 50-for-1 forward stock split of the Common Stock. Additionally during August, the authorized number of shares of Common Stock was reduced from 5,000,000 to 1,000,000 and the authorized number of shares of BNS's preferred stock was reduced from 1,000,000 to 100,000.

BNS intends to redeploy its existing assets by identifying and acquiring, or investing in, one or more operating businesses with existing or prospective taxable income, or from which the Company can realize capital gains, that can be offset by use of its net operating loss carry-forwards ("NOLs"). No assurance can be given that the Company will find suitable candidates for acquisition or investment, and if found, that the Company will be able to utilize its existing NOLs.

BNS Holding, Inc. and Subsidiaries Consolidated Statements of Operations (Unaudited)

| | Three Months Ended | | Nine Months Ended | |
|---|---------------------|-------------------|----------------------|--------------------|
| | July 31, | | July 31, | |
| | 2010 | 2009 | 2010 | 2009 |
| Sales | \$ - | \$ - | \$ - | \$ - |
| Cost of sales | - | - | - | - |
| Gross profit | - | - | - | - |
| Selling, general and administrative expenses | 428,221 | 238,644 | 1,466,885 | 584,219 |
| Loss from operations | 428,221 | 238,644 | 1,466,885 | 584,219 |
| Other income (expense): | | | | |
| Interest, net | 24,121 | (712,439) | (947,901) | (1,416,538) |
| | 24,121 | (712,439) | (947,901) | (1,416,538) |
| Income (loss) before income taxes and minority interest and discontinued operations | (404,100) | (951,083) | (2,414,786) | (2,000,757) |
| Income (loss) from discontinued operations, net of taxes and minority interest | - | 1,670,144 | (629,808) | 2,921,318 |
| Gain on sale of discontinued operations, net of taxes | - | - | 21,965,514 | - |
| Income (loss) before income taxes | (404,100) | 719,061 | 18,920,920 | 920,561 |
| Income taxes | - | - | - | - |
| Net income | \$ (404,100) | \$ 719,061 | \$ 18,920,920 | \$ 920,561 |
| Earnings (loss) per share, basic and diluted: (1) | | | | |
| Net loss from continuing operations | \$ (2.71) | \$ (6.35) | \$ (15.99) | \$ (13.37) |
| Net income (loss) from discontinued operations | \$ - | \$ 11.16 | \$ (4.17) | \$ 19.52 |
| Gain on sale of discontinued operations | \$ - | \$ - | \$ 145.48 | \$ - |
| Earnings (loss) per share, basic and diluted | \$ (2.71) | \$ 4.80 | \$ 125.31 | \$ 6.15 |
| Weighted average common and common equivalent shares outstanding, basic and diluted | 149,134 | 149,667 | 150,989 | 149,667 |

(1) Share and per share amounts have been adjusted retroactively for the 1 for 1000 reverse stock split and 50 for 1 forward stock split executed on August 30, 2010.

BNS Holding, Inc. and Subsidiaries
Consolidated Balance Sheets
July 31, 2010 (unaudited) and October 31, 2009

| ASSETS | 2010 | 2009 |
|---|---------------|----------------|
| Current assets: | | |
| Cash and cash equivalents | \$ 40,443,176 | \$ 1,673,145 |
| Prepaid expenses and other current assets | 49,006 | 101,252 |
| Current assets discontinued operations | - | 56,681,884 |
| Total current assets | 40,492,182 | 58,456,281 |
| Restricted cash | - | 243,341 |
| Noncurrent assets discontinued operations | - | 71,164,420 |
| Total assets | \$ 40,492,182 | \$ 129,864,042 |
| LIABILITIES & SHAREHOLDERS' INVESTMENT | | |
| Current liabilities: | | |
| Income taxes payable | \$ 788,000 | \$ - |
| Accrued expenses and other current liabilities | 1,100,168 | 807,686 |
| Current liabilities discontinued operations | - | 28,738,549 |
| Total current liabilities | 1,888,168 | 29,546,235 |
| Long-term liabilities of discontinued operations | - | 73,256,159 |
| Shareholders' investment: | | |
| Common stock | 31,227 | 30,857 |
| Paid in capital | 87,707,240 | 87,535,725 |
| Treasury stock at cost | (3,327,850) | (1,731,674) |
| Retained earnings (deficit) | (45,806,603) | (64,727,522) |
| Accumulated other comprehensive income (loss) | - | (237,937) |
| Total BNS Holding, Inc. shareholders' equity | 38,604,014 | 20,869,449 |
| Equity attributable to non-controlling interests | - | 6,192,199 |
| Total shareholders' investment | 38,604,014 | 27,061,648 |
| Total liabilities and shareholders' investment | \$ 40,492,182 | \$ 129,864,042 |

BNS Holding, Inc. and Subsidiaries
Consolidated Statements of Operations (Unaudited)

| | Three Months Ended | | Six Months Ended | |
|--|--------------------|------------|------------------|-------------|
| | April 30, | | April 30, | |
| | 2010 | 2009 | 2010 | 2009 |
| Sales | \$ - | \$ - | \$ - | \$ - |
| Cost of sales | - | - | - | - |
| Gross profit | - | - | - | - |
| Selling, general and administrative expenses | 565,496 | 238,644 | 1,038,664 | 584,219 |
| Loss from operations | 565,496 | 238,644 | 1,038,664 | 584,219 |
| Other income (expense): | | | | |
| Interest, net | (148,470) | (712,439) | (972,022) | (1,416,538) |
| Income (loss) before income taxes and minority interest and discontinued operations | (148,470) | (712,439) | (972,022) | (1,416,538) |
| Income (loss) from discontinued operations, net of taxes and minority interest | (713,966) | (951,083) | (2,010,686) | (2,000,757) |
| Gain on sale of discontinued operations, net of taxes | (1,648,462) | 1,670,144 | (629,808) | 2,921,318 |
| Income (loss) before income taxes and minority interest | 21,965,514 | - | 21,965,514 | - |
| Income taxes | 19,603,086 | 719,061 | 19,325,020 | 920,561 |
| Net income | - | - | - | - |
| Net income | \$ 19,603,086 | \$ 719,061 | \$ 19,325,020 | \$ 920,561 |
| Earnings (loss) per share, basic and diluted: (1) | | | | |
| Net loss from continuing operations | \$ (4.69) | \$ (6.35) | \$ (13.29) | \$ (13.37) |
| Net income (loss) from discontinued operations | \$ (10.82) | \$ 11.16 | \$ (4.16) | \$ 19.52 |

| | | | | |
|---|-----------|---------|-----------|---------|
| Gain on sale of discontinued operations | \$ 144.16 | \$ - | \$ 145.20 | \$ - |
| Earnings (loss) per share, basic and diluted | \$ 128.66 | \$ 4.80 | \$ 127.75 | \$ 6.15 |
| Weighted average common and common equivalent shares outstanding, basic and diluted | 152,367 | 149,667 | 151,277 | 149,667 |

(1) Share and per share amounts have been adjusted retroactively for the 1 for 1000 reverse stock split and 50 for 1 forward stock split executed on August 30, 2010.

BNS Holding, Inc. and Subsidiaries
Consolidated Balance Sheets
April 30, 2010 (unaudited) and October 31, 2009

| ASSETS | 2010 | 2009 |
|---|----------------------|-----------------------|
| Current assets: | | |
| Cash and cash equivalents | \$ 43,307,415 | \$ 1,673,145 |
| Prepaid expenses and other current assets | 66,421 | 101,252 |
| Current assets discontinued operations | - | 56,681,884 |
| Total current assets | <u>43,373,836</u> | <u>58,456,281</u> |
| Restricted cash | - | 243,341 |
| Noncurrent assets discontinued operations | - | 71,164,420 |
| Total assets | <u>\$ 43,373,836</u> | <u>\$ 129,864,042</u> |
| | | |
| LIABILITIES & SHAREHOLDERS' INVESTMENT | | |
| Current liabilities: | | |
| Income taxes payable | \$ 1,800,000 | \$ - |
| Accrued expenses and other current liabilities | 977,652 | 807,686 |
| Current liabilities discontinued operations | - | 28,738,549 |
| Total current liabilities | <u>2,777,652</u> | <u>29,546,235</u> |
| Long-term liabilities of discontinued operations | - | 73,256,159 |
| Shareholders' investment: | | |
| Common stock | 31,216 | 30,857 |
| Paid in capital | 87,699,144 | 87,535,725 |
| Treasury stock at cost | (1,731,674) | (1,731,674) |
| Retained earnings (deficit) | (45,402,502) | (64,727,522) |
| Accumulated other comprehensive income (loss) | - | (237,937) |
| Total BNS Holding, Inc. shareholders' equity | <u>40,596,184</u> | <u>20,869,449</u> |
| Equity attributable to non-controlling interests | <u>-</u> | <u>6,192,199</u> |
| Total shareholders' investment | <u>40,596,184</u> | <u>27,061,648</u> |
| Total liabilities and shareholders' investment | <u>\$ 43,373,836</u> | <u>\$ 129,864,042</u> |

CONTACT: Terry Gibson, Chief Executive Officer of BNS Holding, Inc., +1-401-848-6300