

NEWS RELEASE

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BNS Holding, Inc. Reports Results for the Three Months Ended July 31, 2008

Los Gatos, California, September 15, 2008 BNS Holding Inc. (BNSSA.PK) today reported its operating results for the three months ended July 31, 2008. Net sales were \$73.7 million for the three months ended July 31, 2008 as compared to \$92.6 million in the three months ended July 31, 2007. Income from operations was \$3.1 million in the three months ended July 31, 2008 as compared to \$7.0 million in the three months ended July 31, 2007. Net income was \$23,000 or \$0.01 per share for the three months ended July 31, 2008 as compared to a net income of \$1,841,000 or \$0.61 per share for the three months ended July 31, 2007.

Net sales for the nine months ended July 31, 2008 were \$215.6 million as compared to \$222.4 million for the for nine months ended July 31, 2007. Income from operations was \$9.4 million for the nine months ended July 31, 2008 as compared to \$11.3 million for the nine months ended July 31, 2007. Net loss for the nine months ended July 31, 2008 was \$220,000 or \$(0.07) loss per share, as compared to a net income of \$768,000 or \$0.25 per share for the nine months ended July 31, 2007.

As of July 31, 2008, BNS Holding Inc. has approximately \$47 million of U.S. Federal net operating loss carryforwards (NOL's) that expire between 2020 and 2026. Such NOL's are available to offset current and future Federal taxable income, subject to regulations of the Internal Revenue Service and the Internal Revenue Code.

On August 23, 2007, the Company filed a Form 15 with the Securities and Exchange Commission deregistering its Common Stock and suspending its reporting obligations with the Securities and Exchange Commission under the Securities Act of 1934. The Company presently intends to continue to make available its periodic financial information.

BNS Holding Inc. Common Stock is currently traded in the Pink Sheets under the symbol BNSSA.PK and the website is www.bnsholding.com. Collins Industries, an 80% owned subsidiary of BNS Holding, Inc., and the website is www.collinsind.com.

BNS Holding, Inc. and Subsidiaries		
Consolidated Condensed Balance Sheets		
July 31, 2008 and October 31, 2007		
	(Unaudited)	(Audited)
	July 31,	October 31,
Assets	2008	2007
Current Assets:		
Cash and cash equivalents	\$ 2,757,359	\$ 3,387,243
Receivables, less allowance for uncollectible accounts of \$147,569 in 2008 and \$44,790 in 2007	10,402,607	13,808,239
Inventories	46,861,981	44,602,637
Deferred income taxes	1,319,000	2,001,000
Prepaid expenses and other current assets	855,848	1,479,942
Total current assets	62,196,795	65,279,061
Restricted cash	243,341	243,341
Property, plant and equipment, net	32,146,644	30,038,601
Assets held for sale	-	2,000,000
Deferred income taxes	2,778,000	2,334,000
Deferred financing costs net of accumulated amortization of \$812,382 in 2008 and \$646,717 in 2007	2,094,976	2,591,970
Goodwill	17,318,893	17,318,893
Intangibles	24,084,241	25,118,280
Other assets	886,926	1,004,098
Total assets	\$ 141,749,816	\$ 145,928,244
Liabilities and Shareholders' Investment		
Current liabilities:		
Current maturities of long-term debt	\$ 2,288,000	\$ 2,288,000
Controlled disbursements	3,317,843	1,755,539
Accounts payable	18,643,799	16,753,240
Accrued expenses and other current liabilities	10,283,515	12,094,885
Total current liabilities	34,533,157	32,891,664
Long-term debt, less current maturities	84,489,495	90,467,476
Minority interest	4,437,208	3,893,796
Shareholders' investment:		
Class A Common Stock: (2008 - 3,064,652 issued, 2007 - 3,043,652 issued)	30,647	30,436
Paid-in capital	87,324,955	87,188,259
Treasury stock; 2008 and 2007, 74,319 shares at cost	(1,731,674)	(1,731,674)
Retained earnings (deficit)	(67,237,367)	(67,017,163)
Accumulated other comprehensive income (loss)	(96,605)	205,450
Total shareholders' investment	18,289,956	18,675,308
Total liabilities and shareholders' investment	\$ 141,749,816	\$ 145,928,244

BNS Holding, Inc. and Subsidiaries				
Consolidated Condensed Statements of Operations				
For the Three and Nine Months Ended July 31, 2008 and July 31, 2007 (unaudited)				
	Three Months Ended July 31,		Nine Months Ended July 31,	
	2008	2007	2008	2007
Sales	\$ 73,678,778	\$ 92,592,265	\$ 215,590,065	\$ 222,442,698
Cost of sales	65,021,515	80,693,289	189,633,662	196,143,624
Gross profit	8,657,263	11,898,976	25,956,403	26,299,074
Selling, general and administrative expenses	5,525,345	4,928,918	16,528,958	14,969,654
Income from operations	3,131,918	6,970,058	9,427,445	11,329,420
Other income (expense):				
Interest expense	(2,449,728)	(2,988,470)	(7,986,173)	(8,326,639)
Other, net	(149,570)	(223,615)	(688,064)	(758,596)
Income before income tax (provision) benefit and minority interest	532,620	3,757,973	753,208	2,244,185
(Provision) benefit for income taxes	(303,209)	(1,405,000)	(430,000)	(856,090)
Income (loss) before minority interest	229,411	2,352,973	323,208	1,388,095
Minority interest	(206,892)	(512,070)	(543,412)	(620,557)
Net income (loss)	\$ 22,519	\$ 1,840,903	\$ (220,204)	\$ 767,538
Earnings (loss) per share, basic and diluted	\$ 0.01	\$ 0.61	\$ (0.07)	\$ 0.25
Weighted average common and common equivalent shares outstanding basic and diluted	2,990,333	3,034,944	2,981,333	3,033,743