

NEWS RELEASE

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BNS Holding, Inc. Reports Improved Financial Results for the Fiscal Year Ended October 31, 2009

Los Gatos, California, January 29, 2010 BNS Holding, Inc. (BNSSA.PK) today reported its operating results for the fiscal year ended October 31, 2009. Net sales were \$269.8 million for the year ended October 31, 2009 as compared to \$296.2 million for the year ended October 31, 2008. Income from operations was \$15.4 million for the year ended October 31, 2009 as compared to income from operations of \$12.2 million for the year ended October 31, 2008. Net income was \$2.4 million or \$0.82 per share for the year ended October 31, 2009 as compared to a net loss of \$160,276 or a loss of \$(0.05) per share for the year ended October 31, 2008.

Net sales for the three months ended October 31, 2009 were \$60.2 million as compared to \$80.6 million for the three months ended October 31, 2008. Income from operations was \$3.5 million for the three months ended October 31, 2009 as compared to income from operations of \$2.7 million for the three months ended October 31, 2008. Net income was \$293,995 or \$0.10 per share for the three months ended October 31, 2009 as compared to net income of \$59,928 or \$0.02 per share for the three months ended October 31, 2008.

Bank debt at the company's subsidiary Collins Industries was \$54.1 million at October 31, 2009, down from \$63.6 million at October 31, 2008. Consolidated BNS Holding Inc. debt was \$75.9 million at October 31, 2009 as compared to \$82.4 million at October 31, 2008.

As of October 31, 2009, BNS Holding Inc. has approximately \$43.1 million in U.S. Federal net operating loss carryforwards ("NOL's") that expire between 2021 and 2027. Such NOL's are available to offset current and future Federal taxable income, subject to the regulations of the Internal Revenue Service and the Internal Revenue Code.

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 is a 80% owned subsidiary of BNS Holding, Inc., and the website is www.collinsind.com. The Company recently announced it has signed an agreement to sell its interest in Collins Industries. Please see the Company's website for further details.

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. and Subsidiaries

Consolidated Statements of Operations

For the Three Months and Twelve Months Ended October 31, 2009 and 2008

	Three Months Ended October 31, (Unaudited)		Twelve Months Ended October 31,	
	2009	2008	2009	2008
Sales	\$ 60,162,847	\$ 80,609,333	\$ 269,768,096	\$ 296,199,398
Cost of sales	51,442,047	72,118,713	235,095,769	261,752,375
Gross profit	8,720,800	8,490,620	34,672,327	34,447,023
Selling, general and administrative expenses	5,207,689	5,750,299	19,249,462	22,279,257
Income from operations	3,513,111	2,740,321	15,422,865	12,167,766
Other income (expense):				
Interest, net	(1,931,812)	(2,311,006)	(8,178,115)	(10,297,179)
Other, net	(349,601)	2,487	(896,344)	(685,577)
	(2,281,413)	(2,308,519)	(9,074,459)	(10,982,756)
Income before income tax and minority interest	1,231,698	431,802	6,348,406	1,185,010
Provision for income taxes (Note 5)	(638,925)	(153,874)	(2,411,498)	(583,874)
Minority interest	(298,778)	(218,000)	(1,486,991)	(761,412)
Net income (loss)	\$ 293,995	\$ 59,928	\$ 2,449,917	\$ (160,276)
Earnings (loss) per share, basic and diluted	\$ 0.10	\$ 0.02	\$ 0.82	\$ (0.05)
Weighted average common and common equivalent shares outstanding, basic and diluted	3,011,332	2,990,333	2,999,932	2,983,133

BNS Holding, Inc. and Subsidiaries

Consolidated Balance Sheets

October 31, 2009 and 2008

ASSETS	2009	2008
Current assets:		
Cash and cash equivalents	\$ 2,019,382	\$ 2,298,608
Receivables, less allowance for uncollectible accounts of \$85,289 in 2009 and \$75,688 in 2008	12,126,396	11,820,991
Inventories	41,811,080	38,504,118
Income taxes receivable	5,505	607,946
Deferred income taxes	1,688,367	1,113,234
Prepaid expenses and other current assets	805,551	1,036,152
Total current assets	58,456,281	55,381,049
Restricted cash	243,341	243,341
Property and equipment	36,603,722	36,606,663
Less – accumulated depreciation	7,522,838	5,203,852
Net property and equipment	29,080,884	31,402,811
Property held for sale	-	-
Deferred income taxes	477,584	2,616,942
Deferred financing costs net of accumulated amortization of \$1,938,713 in 2009 and \$1,309,376 in 2008	1,304,384	1,929,311
Goodwill	17,318,893	17,318,893
Intangibles	22,316,840	23,717,560
Other assets	665,835	724,327
Total assets	\$ 129,864,042	\$ 133,334,234
LIABILITIES & SHAREHOLDERS' INVESTMENT		
Current liabilities:		
Current maturities of long-term debt	\$ 2,653,751	\$ 2,288,000
Controlled disbursements	2,299,927	2,072,507
Accounts payable	13,713,089	16,363,832
Accrued expenses and other current liabilities	10,879,468	9,754,435
Total current liabilities	29,546,235	30,478,774
Long-term debt, less current maturities	73,256,159	80,069,354
Minority interest	6,192,199	4,695,208
Shareholders' investment		
Class A Common Stock: 2009 3,085,652 issued, 2008		
Class A 3,064,652 issued	30,857	30,647
Paid in capital	87,535,725	87,398,455
Treasury stock: 2009 74,319 shares at cost; 2008 - 74,319 shares at cost	(1,731,674)	(1,731,674)
Retained earnings (deficit)	(64,727,522)	(67,177,439)
Accumulated other comprehensive income (loss)	(237,937)	(429,091)
Total shareholders' investment	20,869,449	18,090,898
Total liabilities and shareholders' Investment	\$ 129,864,042	\$ 133,334,234