

BNS Holding, Inc. Reports Improved Financial Results for the Three Months and Nine Months Ended July 31, 2009

LOS GATOS, Calif., Sept. 15 /PRNewswire-FirstCall/ -- BNS Holding, Inc. (Pink Sheets: BNSSA) today reported its operating results for the three months ended July 31, 2009. Net sales were \$71.6 million for the three months ended July 31, 2009 as compared to \$73.7 million for the three months ended July 31, 2008. Income from operations was \$4.9 million for the three months ended July 31, 2009 as compared to \$3.1 million for the three months ended July 31, 2008. Net income was \$1.2 million or \$0.41 per share for the three months ended July 31, 2009 as compared to a net income of \$22,500 or \$0.01 per share for the three months ended July 31, 2008.

Net sales for the nine months ended July 31, 2009 were \$209.6 million as compared to \$215.6 million for the for nine months ended July 31, 2008. Income from operations was \$11.9 million for the nine months ended July 31, 2009 as compared to \$9.4 million for the nine months ended July 31, 2008. Net income for the nine months ended July 31, 2009 was \$2.2 million or \$0.72 per share, as compared to a net loss of \$220,000 or \$(0.07) loss per share, for the nine months ended July 31, 2008.

As of July 31, 2009, BNS Holding, Inc. has approximately \$43.6 million of U.S. Federal net operating loss carryforwards (NOL's) that expire between 2020 and 2027. 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.

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 an 80% owned subsidiary of BNS Holding, Inc., and its website is www.collinsind.com.

BNS Holding, Inc. and Subsidiaries

Consolidated Condensed Balance Sheets
July 31, 2009 and October 31, 2008

	(Unaudited) July 31, 2009	(Audited) October 31, 2008
Assets		
-----	----	----
Current Assets:		
Cash and cash equivalents	\$2,100,144	\$2,298,608
Receivables, less allowance for uncollectible accounts of \$55,227 in 2009 and \$75,688 in 2008	18,622,761	11,820,991
Inventories	38,997,490	38,504,118
Income taxes receivable	8,857	607,946
Deferred income taxes	1,650,000	1,113,234
Prepaid expenses and other current assets	1,276,030	1,036,152
	-----	-----
Total current assets	62,655,282	55,381,049
Restricted cash	243,341	243,341

Property, plant and equipment, net	30,092,227	31,402,811
Deferred income taxes	1,053,000	2,616,942
Deferred financing costs net of accumulated amortization of \$1,775,493 in 2009 and \$1,309,376 in 2008	1,467,604	1,929,311
Goodwill	17,318,893	17,318,893
Intangibles	22,667,019	23,717,560
Other assets	709,263	724,327
	-----	-----
Total assets	\$136,206,629	\$133,334,234
	=====	=====

Liabilities and Shareholders' Investment

Current liabilities:		
Current maturities of long-term debt	\$2,638,009	\$2,288,000
Controlled disbursements	3,726,011	2,072,507
Accounts payable	13,188,391	16,363,832
Accrued expenses and other current liabilities	9,253,688	9,754,435
	-----	-----
Total current liabilities	28,806,099	30,478,774
Long-term debt, less current maturities	80,982,214	80,069,354
Minority interest	5,883,421	4,695,208
Shareholders' investment:		
Class A Common Stock: (2009 - 3,085,652 issued, 2008 - 3,064,652 issued)	30,857	30,647
Paid-in capital	87,519,787	87,398,455
Treasury stock; 2009 and 2008, 74,319 shares at cost	(1,731,674)	(1,731,674)
Retained earnings (deficit)	(65,021,517)	(67,177,439)
Accumulated other comprehensive income (loss)	(262,558)	(429,091)
	-----	-----
Total shareholders' investment	20,534,895	18,090,898
	-----	-----
Total liabilities and shareholders' investment	\$136,206,629	\$133,334,234
	=====	=====

BNS Holding, Inc. and Subsidiaries

Consolidated Condensed Statements of Operations

For the Three and Nine Months Ended July 31, 2009 and July 31, 2008
(unaudited)

	Three Months Ended		Nine Months Ended	
	July 31,		July 31,	
	2009	2008	2009	2008
	----	----	----	----
Sales	\$71,557,694	\$73,678,778	\$209,605,249	\$215,590,065
Cost of sales	62,066,524	65,021,515	183,653,722	189,633,662
	-----	-----	-----	-----

Gross profit	9,491,170	8,657,263	25,951,527	25,956,403
Selling, general and administrative expenses	4,580,810	5,525,345	14,041,773	16,528,958
	-----	-----	-----	-----
Income from operations	4,910,360	3,131,918	11,909,754	9,427,445
Other income (expense):				
Interest expense	(2,006,888)	(2,449,728)	(6,246,303)	(7,986,173)
Other, net	(297,850)	(149,570)	(546,743)	(688,064)
	-----	-----	-----	-----
Income before income tax (provision) benefit and minority interest	2,605,622	532,620	5,116,708	753,208
(Provision) benefit for income taxes	(849,878)	(303,209)	(1,772,573)	(430,000)
	-----	-----	-----	-----
Income (loss) before minority interest	1,755,744	229,411	3,344,135	323,208
Minority interest	(520,383)	(206,892)	(1,188,213)	(543,412)
	-----	-----	-----	-----
Net income (loss)	\$1,235,361	\$22,519	\$2,155,922	\$(220,204)
	=====	=====	=====	=====
Earnings (loss) per share, basic and diluted	\$0.41	\$0.01	\$0.72	\$(0.07)
	=====	=====	=====	=====
Weighted average common and common equivalent shares outstanding basic and diluted	3,003,832	2,990,333	2,997,083	2,981,333

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