

BNS Holding, Inc. Reports Higher Net Income for the Quarter Ended January 31, 2009

LOS GATOS, Calif., March 19 /PRNewswire-FirstCall/ -- BNS Holding, Inc. (Pink Sheets: BNSSA) today reported financial results for the three months ended January 31, 2009. Net income was \$201,500 or \$0.07 per share for the three months ended January 31, 2009 as compared to net income of \$10,850 or \$0.00 per share, for the three months ended January 31, 2008, as lower sales were offset by decreases in operating expenses and financial charges. Net sales were \$68.0 million for the three months ended January 31, 2009, as compared to \$77.5 million for the three months ended January 31, 2008. Earnings before interest, taxes, depreciation and amortization ("EBITDA") was \$4.5 million in the three months ended January 31, 2009 as compared to \$5.4 million in the three months ended January 31, 2008. These EBITDA comparisons exclude non-recurring charges and plant closure expenses of \$0.0 million and \$0.8 million, as well as related party fees and expenses of \$0.4 million and \$0.4 million in the three months ended January 31, 2009 and 2008, respectively.

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

BNS Holding, Inc. and Subsidiaries

**Consolidated Statements of Operations
For the Three Months Ended January 31, 2009 and 2008**

	Three months ended January 31,	
	2009	2008
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Sales	\$67,993,748	\$77,482,053
Cost of sales	60,228,590	68,103,981
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Gross profit	7,765,158	9,378,072
Selling, general and administrative expenses	4,796,521	5,812,569
Income from operations	2,968,637	3,565,503
Other income (expense)		
Interest, net	(2,206,811)	(2,856,629)
Other, net	36,217	(340,466)

	----- (2,170,594) -----	----- (3,197,095) -----
Income before income taxes and minority interest	798,043	368,408
Provision for income taxes	(315,000)	(168,844)
Minority interest	(281,543)	(188,714)
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Net income	\$201,500 =====	\$10,850 =====
Earnings (loss) per share, basic and diluted	\$0.07 =====	\$0.00 =====
Weighted average common and common equivalent shares outstanding, basic and diluted	2,983,133	2,969,333

BNS Holding, Inc. and Subsidiaries

Consolidated Balance Sheets January 31, 2009 and October 31, 2008	Unaudited January 31,	Audited October 31,
ASSETS	2009	2008
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Current assets:		
Cash and cash equivalents	\$2,208,018	\$2,298,608
Receivables, less allowance for uncollectible accounts of \$88,290 in 2009 and \$75,688 in 2008	15,348,651	11,820,991
Inventories	40,220,706	38,504,118
Income taxes receivable	540,115	607,946
Deferred income taxes	1,398,013	1,113,234
Prepaid expenses and other current assets	929,888	1,036,152
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Total current assets	60,645,391	55,381,049
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Restricted cash	243,341	243,341
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Property and equipment	36,269,080	36,606,663
Less accumulated depreciation	5,569,784	5,203,852
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Net property and equipment	30,699,296	31,402,811
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Deferred income taxes	2,128,932	2,616,942
Deferred financing costs net of accumulated amortization of \$1,450,339 in 2009 and \$1,309,376 in 2008	1,798,831	1,929,311
Goodwill	17,318,893	17,318,893
Intangible assets	23,367,380	23,717,560
Other assets	733,899	724,327

Total assets	\$136,935,963	\$133,334,234
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LIABILITIES & SHAREHOLDERS' INVESTMENT		
Current liabilities:		
Current maturities of long-term debt	\$2,638,009	\$2,288,000
Controlled disbursements	2,190,500	2,072,507
Accounts payable	15,588,733	16,363,832
Accrued expenses and other current liabilities	9,259,397	9,754,435
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Total current liabilities	29,676,639	30,478,774
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Long-term debt, less current maturities	83,948,956	80,069,354
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Minority interest	4,976,751	4,695,208
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Shareholders' investment :		
Class A common stock: 2009 3,064,652 issued, 2008 - 3,064,652 issued	30,647	30,647
Paid in capital	87,471,955	87,398,455
Treasury stock: 2009 - 74,319 shares at cost, 2008 -74,319 shares at cost	(1,731,674)	(1,731,674)
Retained deficit	(66,975,939)	(67,177,439)
Accumulated other comprehensive loss	(461,372)	(429,091)
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Total shareholders' investment	18,333,617	18,090,898
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Total liabilities and shareholders' investment	\$136,935,963	\$133,334,234
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