

# CIBL, Inc.

**FOR IMMEDIATE RELEASE**

## **CIBL, INC. ANNOUNCES THIRD QUARTER EARNINGS**

**Reno, NV** – November 9, 2011 – CIBL, Inc. (“the “Company”) announced its earnings for the third quarter and nine months of 2011. See Attachment A.

Net income attributable to CIBL in the third quarter of 2011 was \$548,000, or \$21.86 per share, as compared to \$443,000, or \$17.64 per share in 2010. The Company’s share of earnings, before income tax, in the New Mexico RSAs were \$945,000 in the third quarter of 2011 compared to \$794,000 in 2010, a 19% increase.

Net income attributable to CIBL in the nine months of 2011 was \$1,740,000, or \$69.34 per share, compared to \$725,000, or \$28.87 per share in 2010. The financial results of Giant Communications, L.L.C., which was sold in May 2010, have been classified as discontinued operations in the attached Statement of Operations. Excluding the effect of discontinued operations in the 2010 nine months, net income was \$1,167,000, or \$46.47 per share. The Company’s share of earnings, before income tax, in the New Mexico RSAs were \$2,918,000 in the nine months of 2011 as compared to \$2,052,000 in 2010, a 42% increase.

At September 30, 2011, the Company had \$1,466,000 in cash, or \$58.50 per share.

**Common shares** –The Company’s Board of Director’s has authorized the repurchase of up to 500 shares of its common stock. In the third quarter of 2011, the Company repurchased 43 shares for \$27,165 or \$631.74 per share. For the nine months of 2011, the Company repurchased 85 shares for \$51,405 or \$604.76 per share.

The Company continues to explore various strategic alternatives including sale of certain assets, leveraging up the balance sheet and repurchasing its common shares.

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This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including without limitation anticipated financing and corporate transactions, such as expected dividends. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by CIBL on its website, [www.ciblinc.com](http://www.ciblinc.com). As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

CIBL is a holding company with subsidiaries in wireless communications and television broadcasting. CIBL is listed on the Pink Sheets® under the symbol CIBY.PK.

Contact: Robert E. Dolan  
Interim Chief Executive Officer and  
Interim Chief Financial Officer  
(775) 664-3700  
Release: 11-04

## Statements of Operations

## Unaudited

(In Thousands, except share and per share data)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2011	2010	2011	2010
<b>INCOME</b>				
Management fee revenue	\$ 43	\$ 42	\$ 128	\$ 127
<b>EXPENSES</b>				
Management fees	50	50	150	150
Operating costs	55	64	165	194
Total Expenses	105	114	315	344
Operating Loss	(62)	(72)	(187)	(217)
<b>OTHER INCOME</b>				
Investment income	12	14	50	56
Equity in earnings of affiliated companies	1,660	1,381	5,169	3,633
Total Other Income	1,672	1,395	5,219	3,689
Net Income before income taxes	1,610	1,323	5,032	3,472
Income tax expense	(354)	(289)	(1,118)	(758)
Net Income from Continuing Operations	1,256	1,034	3,914	2,714
Net Loss from Discontinued Operations, including \$378 loss on sale	--	--	--	(442)
Net Income	1,256	1,034	3,914	2,272
Noncontrolling interest	(708)	(591)	(2,174)	(1,547)
Net Income attributable to CIBL, Inc.	\$ 548	\$ 443	\$ 1,740	\$ 725
Weighted average share outstanding	25,065.99	25,115.00	25,094.30	25,115.00
Net income (loss) per share attributable to CIBL:				
Continuing Operations	\$ 21.86	\$ 17.64	\$ 69.34	\$ 46.47
Discontinued Operations	--	--	--	(17.60)
	\$ 21.86	\$ 17.64	\$ 69.34	\$ 28.87

**CIBL, Inc. and Subsidiaries****Condensed Consolidated Balance Sheets****Attachment B**

(In Thousands)

	September 30, 2011	December 31, 2010
	Unaudited	Audited
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 1,466	\$ 309
Prepaid expenses	26	21
Prepaid income taxes	200	210
Due from affiliated entities	-	5
	<hr/>	<hr/>
Total Current Assets	1,692	545
Note receivable due from Lynch Paging Corporation	961	1,074
Equity method investments in New Mexico RSA 3 and 5	11,535	9,743
Other investments, cost basis	100	100
	<hr/>	<hr/>
	\$ 14,288	\$ 11,462
	<hr/> <hr/>	<hr/> <hr/>
 <b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 42	\$ 111
Total Current Liabilities	<hr/> 42	<hr/> 111
Cumulative losses in excess of investment in equity method affiliated entity	845	922
Deferred income taxes	2,450	1,960
Stockholders' Equity		
Common stock, at par value \$.01, 30,000 shares authorized, 25,115 shares issued, and 25,073 and 25,115 outstanding	-	-
Capital contribution	3,862	3,862
Retained earnings	2,423	684
Treasury stock, 85 shares at cost	(51)	-
	<hr/>	<hr/>
Total CIBL, Inc. Stockholders' Equity	6,234	4,546
Noncontrolling interest	4,717	3,923
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Total Stockholders' Equity	10,951	8,469
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	\$ 14,288	\$ 11,462