

PRESS RELEASE
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For More Information Contact
Joseph J. Bouffard
(410) 256-5000
Baltimore County Savings Bank, FSB

BCSB BANKCORP, INC.
REPORTS RESULTS FOR QUARTER ENDING DECEMBER 31, 2006

BCSB Bankcorp, Inc. (NASDAQ: BCSB), the holding company for Baltimore County Savings Bank, FSB, reported a net loss of \$233,000 or (\$0.04) per basic and diluted share for the three months ending December 31, 2006. This compares to a net loss of \$119,000 or (\$0.02) per basic and diluted share for the same period in 2005. Earnings for the quarter were impacted by rising short term rates both on borrowings and deposits which were not completely offset by rising rates on loan products which generally have longer terms.

President and Chief Executive Officer Joseph J. Bouffard announced that the Board is adopting a number of strategies to enhance earnings. "Our initial emphasis will be on increasing the Bank's net interest margin by enhancing the Bank's loan production and reviewing the Bank's deposit structure," said Bouffard. The initiatives will also include improving non-interest income by more effectively utilizing the Bank's branch network to generate additional fee income, he added.

BCSB Bankcorp, Inc. is the holding company of Baltimore County Savings Bank, FSB which was founded in 1955. The Bank currently operates eighteen offices throughout the Baltimore metropolitan area. BCSB Bankcorp, Inc. became a publicly traded mutual holding company in July 1998.

This press release contains statements that are forward-looking, as that term is defined by the Private Securities Litigation Reform Act of 1995 or the Securities and Exchange Commission in its rules, regulations, and releases. The company intends that such forward-looking statements be subject to the safe harbors created thereby. All forward-looking statements are based on current expectations regarding important risk factors, including but not limited to real estate values, local and national economic conditions and the impact of interest rates on financing. Accordingly, actual results may differ from those expressed in the forward-looking statements, and the making of such statements should not be regarded as a representation by the company or any other person that results expressed therein will be achieved. The Company does not undertake, and specifically disclaims any obligation, to publicly release the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

BCSB Bankcorp, Inc.
Summary of Financial Highlights
Consolidated Statements of Financial Condition
(Unaudited)

	December 31, 2006	September 30, 2006
(Dollars in Thousands)		
ASSETS		
Cash, cash equivalents and time deposits	\$ 11,620	\$ 11,837
Investment Securities	138,995	147,564
Loans and Mortgage Backed Securities	570,932	579,252
Other Assets	46,304	47,204
Total Assets	\$ 767,851	\$ 785,857
LIABILITIES		
Deposits	\$ 601,328	\$ 604,845
Borrowed Money	104,130	118,473
Junior Subordinated Debentures	23,197	23,197
Other Liabilities	5,545	5,921
Total Liabilities	734,200	752,436
Total Stockholders' Equity	33,651	33,421
Total Liabilities & Stockholders' Equity	\$ 767,851	\$ 785,857

Consolidated Statements of Operations
(Unaudited)

	Three Months ended December 31,	
	2006	2005
(Dollars in thousands except per share data)		
Interest Income	\$ 10,230	\$ 9,596
Interest Expense	7,139	5,970
Net Interest Income	3,091	3,626
Provision (Reversal) for Loan Losses	0	(109)
Net Interest Income After Provision (Reversal) for Loan Losses	3,091	3,735
Total Non-Interest Income	327	265
Total Non-Interest Expenses	3,829	4,275
Loss Before Tax (Benefit)	(411)	(275)
Income Tax (Benefit)	(178)	(156)
Net (Loss)	\$ (233)	\$ (119)
Basic and Diluted (Loss) Per Share	\$ (0.04)	\$ (0.02)