

PRESS RELEASE
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For More Information Contact
Joseph J. Bouffard, President and CEO
(410) 248-9130
BCSB Bankcorp, Inc.

BCSB BANKCORP, INC. REPORTS JUNE 30, 2007 RESULTS

BCSB Bankcorp, Inc. (NASDAQ: BCSB), the holding company for Baltimore County Savings Bank, F.S.B., headquartered in Baltimore, Maryland, reported net income of \$599,000 or \$0.10 per basic and diluted share for the quarter ended June 30, 2007 as compared to a net loss of \$6.9 million or (\$1.18) per basic and diluted share for the quarter ended June 30, 2006.

President Joseph J. Bouffard stated that, “the Bank turned in a strong quarter that was positively impacted by the recently completed balance sheet restructuring and the Bank’s implementation of its business plan to improve its profits and capital ratios while reducing interest rate risk.” President Bouffard also noted that the Bank has no exposure to subprime lending and that the Bank’s loan portfolio continued to be a strong and reliable asset for the Bank, both on the residential and the commercial side as net interest income remained solid at \$3.8 million for the quarter ended June 30, 2007 as compared to \$3.6 million for the three months ended June 30, 2006. He further noted that the Bank’s quarterly performance validated the Bank’s overall strategy to manage interest expense, grow core deposits and reduce borrowings which will continue to be our strategy to improve the Bank’s profitability.

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, market conditions, the impact of interest rates on financing, and local and national economic factors. 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 herein will be achieved.

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

	June 30, 2007	September 30, 2006
(Dollars in Thousands)		
ASSETS		
Cash equivalents and time deposits	\$ 91,297	\$ 11,837
Investment Securities	3,906	147,564
Loans and Mortgage Backed Securities	515,072	579,252
Other Assets	40,835	47,204
Total Assets	<u>\$ 651,110</u>	<u>\$ 785,857</u>
LIABILITIES		
Deposits	\$ 566,521	\$ 604,845
Borrowings	20,000	118,473
Junior Subordinated Debentures	23,197	23,197
Other Liabilities	7,553	5,921
Total Liabilities	<u>617,271</u>	<u>752,436</u>
Total Stockholders' Equity	<u>33,839</u>	<u>33,421</u>
Total Liabilities & Stockholders' Equity	<u>\$ 651,110</u>	<u>\$ 785,857</u>

Consolidated Statements of Operations
(Unaudited)

	Nine Months ended June 30, 2007 2006		Three Months ended June 30, 2007 2006	
	(Dollars in Thousands except per share data)		(Dollars in Thousands except per share data)	
Interest Income	\$ 29,860	\$ 29,656	\$ 9,656	\$ 10,179
Interest Expense	19,885	18,712	5,869	6,607
Net Interest Income	<u>9,975</u>	<u>10,944</u>	<u>3,787</u>	<u>3,572</u>
Provision for Loan Losses	117	152	0	20
Net Interest Income After Provision for Loan Losses	9,858	10,792	3,787	3,552
Total Non-Interest Income	(5,833)	1,165	808	400
Total Non-Interest Expenses	8,164	22,613	3,749	14,445
(Loss) Income Before Tax (Benefit) Expense	(4,139)	(10,656)	846	(10,493)
Income Tax (Benefit) Expense	(1,524)	(3,761)	247	(3,603)
Net (Loss) Income	<u>\$ (2,615)</u>	<u>\$ (6,895)</u>	<u>\$ 599</u>	<u>\$ (6,890)</u>
Basic and Diluted (Loss) Earnings Per Share	<u>\$ (0.44)</u>	<u>\$ (1.18)</u>	<u>\$ 0.10</u>	<u>\$ (1.18)</u>