

CRYSTAL TELECOM
STATEMENT OF COMPREHENSIVE INCOME
PERIOD ENDED 30 JUNE 2016

		30-Jun-16	Period from incorporation to 31 December 2015
	Notes	Rwf'000	Rwf'000
Share of profit of associate		451,059	1,186,291
Selling, general and administrative expenses	3	(45,406)	(38,285)
Operating profit		405,652	1,148,006
Finance costs		(1,680)	(1,798)
Finance income		15,387	3,758
Profit before income tax		419,360	1,149,966
Income tax expense		0	0
Profit for the period		419,360	1,149,966
Basic and diluted earnings per share (Expressed in Rwf per share)		1.55	4.26

CRYSTAL TELECOM
STATEMENT OF FINANCIAL POSITION
PERIOD ENDED 30 JUNE 2016

	Notes	30-Jun-16 Rwf'000	Period from incorporation to 31 December 2015 Rwf'000
ASSETS			
Non-current assets			
Investment in associate	1	26,900,350	28,669,291
Current assets			
Other receivables		11,670	-
Cash and bank balances	6	244,379	179,589
TOTAL ASSETS		27,156,399	28,848,880
EQUITY AND LIABILITIES			
Equity attributable to owners			
Share capital		13,508,866	13,508,866
Share premium		15,169,884	15,169,884
Retained earnings - profit for the period		(1,663,838)	136,802
Total equity		27,014,912	28,815,552
Liabilities			
Current liabilities			
Other payables	5	141,487	33,328
TOTAL EQUITY AND LIABILITIES		27,156,399	28,848,880

CRYSTAL TELECOM
STATEMENT OF CHANGES IN EQUITY
PERIOD ENDED 30 JUNE 2016

	Notes	Share capital Rwf'000	Share premium Rwf'000	Retained earnings Rwf'000	Total equity Rwf'000
Period from incorporation to 31 December 2015					
At 19 September 2013		0	0	0	0
Profit for the period		0	0	1,149,967	1,149,967
Other comprehensive income		0	0	0	0
		0	0	1,149,967	1,149,967
Transactions with owners:					
Issue of shares	7	13,508,866	15,169,884	-	28,678,750
Dividends paid	8	-	-	(1,013,165)	(1,013,165)
At 31 December 2015		13,508,866	15,169,884	136,802	28,815,552
At the start of period					
At 01 January 2016		13,508,866	15,169,884	136,802	28,815,552
Profit for the period		0	0	419,360	419,360
Other comprehensive income		0	0	0	0
		0	0	419,360	419,360
Transactions with owners:					
Issue of shares		0	0	0	0
Dividends paid		0	0	(2,220,000)	(2,220,000)
At 30 June 2016		13,508,866	15,169,884	(1,663,838)	27,014,912

CRYSTAL TELECOM
STATEMENT OF CASHFLOWS
PERIOD ENDED 30 JUNE 2016

	Notes	30-Jun-16 Rwf'000	Period from incorporation to 31 December 2015 Rwf'000
Cash flows from operating activities			
Profit before income tax		419,360	1,149,966
Adjustments for:			
Share of profit of associate		(451,059)	(1,186,291)
Changes in other receivables		(11,670)	0
Changes in other payables		108,159	33,328
Finance income		0	(3,758)
Dividends received	1	2,220,000	1,017,000
Net cash from operating activities		2,284,791	1,010,245
Cash flows from investing activities			
Payment for fixed deposit	6	120,000	(120,000)
Net cash used in investing activities		120,000	(120,000)
Cash flows from financing activities			
Proceeds from issue of shares	7	0	178,750
Dividends paid to company shareholders	8	(2,220,000)	(1,013,165)
Net cash used in financing activities		(2,220,000)	(834,415)
Net increase in cash		184,791	55,830
Cash and bank balances at start of period		58,080	0
Effects of exchange rate changes on cash and cash equivalents		0	2,250
Cash and bank balances at end of year	6	242,871	58,080

CRYSTAL TELECOM
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30 JUNE 2016

1 Investment in associate	30-Jun-16
	Rwf'000
At start of period 01.01.16	28,669,291
Share of profit of associate	451,059
Dividends	<u>(2,220,000)</u>
At 30 June 2016	26,900,350
2 Share of profits from associate	Rwf'000
Associate's profit after tax for the period	2,255,293
CTL share at 20%	451,059
3 Administrative expenses	Rwf'000
Listing fees	10,000
Admin. Expenses	28,503
Sitting Allowances	<u>6,903</u>
	45,406
4 Finance income and costs	Rwf'000
Finance costs:	
Bank charges	107
Dividend transfer charges	1,573
Finance income:	
Exchange gains on cash and cash equivalents	(575)
Interest Income on fixed deposit	<u>(14,813)</u>
Net finance income	(13,707)
5 Other Payables	Rwf'000
Accrued liabilities	5,900
Directors' remuneration and seating allowances	-
WHT-15% payable	<u>135,587</u>
	141,487
6 Cash at bank	Rwf'000
Bk Current account	242,870
Bk Term deposit account	<u>1,509</u>
	244,379
7 Accounts Receivable	
Other Accounts Receivable - WHT 15%	1,670
Prepayments for listing Services	<u>10,000</u>
	11,670
8 Basic earnings per share	
Profit attributable to shareholders	419,359,663
Weighted average number of ordinary shares	270,177,320
EPS	1.55

