### CRYSTAL TELECOM STATEMENT OF COMPREHENSIVE INCOME PERIOD ENDED 30 JUNE 2016

	Notes	30-Jun-16 Rwf'000	Period from incorporation to 31 December 2015 Rwf'000
	Notes	NW1 000	KWI 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
Dania and dilutad asyminas non share			
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	Г	11,670	
Cash and bank balances	6	244,379	179,589
Cash and bank balances	υ _	244,373	179,389
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	Period from incorporation to 31 December 2015
		Rwf'000	Rwf'000
Cash flows from operating activities			
Profit before income tax		419,360	1,149,966
Adjustments for:		<u> </u>	
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

At start of period 01.01.16         28,669,291           Share of profit of associate         451,059           Dividends         (2,220,000)           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 Adminstrative expenses         Rwf'000           Listing fees         10,000           Admin. Expenses         28,503           Sitting Allowances         6,903           4 Finance income and costs         Rwf'000           Finance costs:         8           Bank charges         107           Dividend transfer charges         1,573           Finance income:         Exchange gains on cash and cash equivalents         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         5,900           WHT-15% payable         135,587           6 Cash at bank         Rwf'000           Bk Current account         242,870	1 Investment in associate	30-Jun-16 Rwf'000
Share of profit of associate         451,059           Dividends         (2,220,000)           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 Adminstrative expenses         Rwf'000           Listing fees         10,000           Admin. Expenses         28,503           Sitting Allowances         6,903           45,406         45,406           4 Finance income and costs         Rwf'000           Finance costs:         8           Bank charges         107           Dividend transfer charges         1,573           Finance income:         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         5,900           Bk Current account         8k Term deposit account         1,509           Bk Current accounts Receivable         244,379           7 Account	At start of period 01.01.16	28,669,291
Dividends At 30 June 2016         (2,220,000) 26,900,350           2 Share of profits from associate         Rwf000           Associate's profit after tax for the period CTL share at 20%         2,255,293 451,059           3 Adminstrative expenses         Rwf000           Listing fees         10,000 Admin. Expenses         28,503 28,503 351ting Allowances         6,903 45,406           4 Finance income and costs         Rwf000           Finance costs:         8         7,573 36,600           Bank charges         1,573 1,573 1,573 36,73         1,573 36,73         1,573 36,73           Pinance income and costs         Rwf000         Rwf.000         Rwf.000         Rwf.000 1,573 36,73         Rwf.000 36,70		
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 Adminstrative expenses         Rwf'000           Listing fees         10,000           Admin. Expenses         28,503           Sitting Allowances         6,903           45,406         4 Finance income and costs         Rwf'000           Finance costs:         107           Bank charges         107           Dividend transfer charges         1,573           Finance income:         (575)           Exchange gains on cash and cash equivalents         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         35,587           414,487         46           6 Cash at bank         Rwf'000           Bk Current account         242,870           Bk Term deposit account         1,509           7 Accounts Receivable         10,000           Other Accounts Re	·	
Associate's profit after tax for the period         2,255,293           CTL share at 20%         451,059           3 Adminstrative expenses         Rwf000           Listing fees         10,000           Admin. Expenses         28,503           Sitting Allowances         6,903           45,406         4 Finance income and costs         Rwf'000           Finance costs:         107           Bank charges         107           Dividend transfer charges         1,573           Finance income:         Exchange gains on cash and cash equivalents         (575)           Interest income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         135,587           6 Cash at bank         Rwf'000           Bk Current account         242,870           Bk Term deposit account         242,870           Bk Term deposit account         1,509           7 Accounts Receivable         1,670           Other Accounts Receivable - WHT 15%         1,670           Prepayments for listing Services	At 30 June 2016	
CTL share at 20% 451,059  3 Adminstrative expenses Rwf000  Listing fees 10,000 Admin. Expenses 28,503 Sitting Allowances 6,903 At5,406  4 Finance income and costs Rwf'000  Finance costs: Bank charges 10,700 Dividend transfer charges 1,573 Finance income: Exchange gains on cash and cash equivalents (575) Interest income on fixed deposit (14,813) Net finance income (13,707)  5 Other Payables Rwf'000  Accrued liabilities 5,900 Directors' remuneration and seating allowances 7,800 WHT-15% payable 1315,858 Bk Current account 8k Current account 242,870 Bk Term deposit account 242,870 Bk Term deposit account 244,379  7 Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services 10,000 Prepayments for listing Services 419,359,663 Weighted average number of ordinary shares 270,177,320	2 Share of profits from associate	Rwf'000
CTL share at 20% 451,059  3 Adminstrative expenses Rwf000  Listing fees 10,000 Admin. Expenses 28,503 Sitting Allowances 6,903 At5,406  4 Finance income and costs Rwf'000  Finance costs: Bank charges 10,700 Dividend transfer charges 1,573 Finance income: Exchange gains on cash and cash equivalents (575) Interest income on fixed deposit (14,813) Net finance income (13,707)  5 Other Payables Rwf'000  Accrued liabilities 5,900 Directors' remuneration and seating allowances 7,800 WHT-15% payable 1315,858 Bk Current account 8k Current account 242,870 Bk Term deposit account 242,870 Bk Term deposit account 244,379  7 Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services 10,000 Prepayments for listing Services 419,359,663 Weighted average number of ordinary shares 270,177,320	Associate's profit after tax for the period	2,255,293
Listing fees       10,000         Admin. Expenses       28,503         Sitting Allowances       6,903         4 Finance income and costs       Rwf'000         Finance costs:       107         Bank charges       107         Dividend transfer charges       1,573         Finance income:       Exchange gains on cash and cash equivalents       (575)         Interest Income on fixed deposit       (14,813)         Net finance income       (13,707)         5 Other Payables       Rwf'000         Accrued liabilities       5,900         Directors' remuneration and seating allowances       -         WHT-15% payable       135,587         WHT-15% payable       135,587         6 Cash at bank       Rwf'000         Bk Current account       242,870         Bk Term deposit account       1,509         7 Accounts Receivable       244,379         Other Accounts Receivable - WHT 15%       1,670         Prepayments for listing Services       10,000         Profit attributable to shareholders       419,359,663         Weighted average number of ordinary shares       270,177,320		
Admin. Expenses         28,503           Sitting Allowances         6,903           4 Finance income and costs         Rwf'000           Finance costs:         107           Bank charges         107           Dividend transfer charges         1,573           Finance income:         Exchange gains on cash and cash equivalents         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         135,587           Bk Current account         242,870           Bk Current account         242,870           Bk Term deposit account         1,509           7 Accounts Receivable         1,509           Other Accounts Receivable - WHT 15%         1,670           Prepayments for listing Services         10,000           8 Basic earnings per share         11,670           Profit attributable to shareholders         419,359,663           Weighted average number of ordinary shares         270,177,320	3 Adminstrative expenses	Rwf'000
Admin. Expenses         28,503           Sitting Allowances         6,903           4 Finance income and costs         Rwf'000           Finance costs:         107           Bank charges         107           Dividend transfer charges         1,573           Finance income:         Exchange gains on cash and cash equivalents         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         135,587           Bk Current account         242,870           Bk Current account         242,870           Bk Term deposit account         1,509           7 Accounts Receivable         1,509           Other Accounts Receivable - WHT 15%         1,670           Prepayments for listing Services         10,000           8 Basic earnings per share         11,670           Profit attributable to shareholders         419,359,663           Weighted average number of ordinary shares         270,177,320	Listing fees	10,000
Sitting Allowances         6,903           4 Finance income and costs         Rwf'000           Finance costs:         107           Bank charges         1,573           Finance income:         Exchange gains on cash and cash equivalents         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         135,587           WHT-15% payable         135,587           Bk Current account         242,870           Bk Term deposit account         242,870           Bk Term deposit account         1,509           7 Accounts Receivable         244,379           Other Accounts Receivable - WHT 15%         1,670           Prepayments for listing Services         10,000           8 Basic earnings per share         11,670           Profit attributable to shareholders         419,359,663           Weighted average number of ordinary shares         270,177,320		•
4 Finance income and costs  Finance costs: Bank charges Bank charges Exchange gains on cash and cash equivalents Exchange gains on cash and cash equivalents Exchange gains on cash and cash equivalents Income on fixed deposit Net finance income  For the Payables  Accrued liabilities Directors' remuneration and seating allowances WHT-15% payable  Bk Current account Bk Current account Bk Current account Control of the Payable of the Accounts Receivable Other Accounts Receivable Other Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services  Profit attributable to shareholders Weighted average number of ordinary shares  Profit attributable to shareholders Weighted average number of ordinary shares  Profit attributable to shareholders Weighted average number of ordinary shares  Profit attributable average number of ordinary shares  Profit attributable to shareholders Weighted average number of ordinary shares  Profit attributable to shareholders Weighted average number of ordinary shares	·	
Finance costs: Bank charges Dividend transfer charges Exchange gains on cash and cash equivalents Exchange gains on cash and cash equivalents Interest Income on fixed deposit (14,813) Net finance income (13,707)  5 Other Payables Rwf'000  Accrued liabilities 5,900 Directors' remuneration and seating allowances WHT-15% payable 135,587 141,487  6 Cash at bank Rwf'000  Bk Current account Bk Term deposit account 242,870 Bk Term deposit account 1,509 Other Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services 10,000 Prepayments for listing Services 11,670 Prepayments for listing Services 419,359,663 Weighted average number of ordinary shares	Ç	
Bank charges         107           Dividend transfer charges         1,573           Finance income:         ****           Exchange gains on cash and cash equivalents         (575)           Interest Income on fixed deposit         (14,813)           Net finance income         (13,707)           5 Other Payables         Rwf'000           Accrued liabilities         5,900           Directors' remuneration and seating allowances         -           WHT-15% payable         135,587           WHT-15% payable         135,587           6 Cash at bank         Rwf'000           Bk Current account         242,870           Bk Term deposit account         1,509           244,379         244,379           7 Accounts Receivable         1,670           Prepayments for listing Services         10,000           8 Basic earnings per share         11,670           Profit attributable to shareholders         419,359,663           Weighted average number of ordinary shares         270,177,320	4 Finance income and costs	Rwf'000
Dividend transfer charges1,573Finance income:(575)Exchange gains on cash and cash equivalents(575)Interest Income on fixed deposit(14,813)Net finance income(13,707)5 Other PayablesRwf'000Accrued liabilities5,900Directors' remuneration and seating allowances-WHT-15% payable135,587141,4876 Cash at bankRwf'000Bk Current account242,870Bk Term deposit account1,5097 Accounts Receivable244,379Other Accounts Receivable - WHT 15%1,670Prepayments for listing Services10,0008 Basic earnings per share1,670Profit attributable to shareholders419,359,663Weighted average number of ordinary shares270,177,320	Finance costs:	
Finance income: Exchange gains on cash and cash equivalents Interest Income on fixed deposit Net finance income  Finance income  (14,813) Net finance income  (13,707)  Cother Payables  Rwf'000  Accrued liabilities S,900 Directors' remuneration and seating allowances WHT-15% payable  135,587 141,487  Cash at bank  Rwf'000  Bk Current account Bk Term deposit account Sk Term deposit account Other Accounts Receivable Other Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services  Profit attributable to shareholders Weighted average number of ordinary shares  (575)  (14,813) (14,81	Bank charges	107
Exchange gains on cash and cash equivalents Interest Income on fixed deposit Net finance income  7. Other Payables  Accrued liabilities Directors' remuneration and seating allowances WHT-15% payable  7. Other Payable  8. Current account Bk Current account Bk Term deposit account Cother Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services  Profit attributable to shareholders Weighted average number of ordinary shares  (575) (14,813) (14,812) (14,813) (14,812) (14,	Dividend transfer charges	1,573
Interest Income on fixed deposit Net finance income  Comparison  Ref finance income  Ref fonce  Ref fonce  Sponce for Example Sponce  WHT-15% payable Sponce Spo	Finance income:	
Net finance income (13,707)  5 Other Payables Rwf'000  Accrued liabilities 5,900 Directors' remuneration and seating allowances - WHT-15% payable 135,587 141,487  6 Cash at bank Rwf'000  Bk Current account 242,870 Bk Term deposit account 1,509 Extra deposit account 1,509 Other Accounts Receivable Other Accounts Receivable - WHT 15% 1,670 Prepayments for listing Services 10,000 11,670  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320		
Sourced liabilities Control of Payables  Accrued liabilities Directors' remuneration and seating allowances WHT-15% payable  Cash at bank  Rwf'000  Bk Current account Bk Term deposit account Cother Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services  Profit attributable to shareholders Weighted average number of ordinary shares  Rwf'000  Accounts Rwf'000  Rwf'000  Rwf'000  135,587  141,487  Acwood Cash at bank Rwf'000  1441,487  Accounts Receivable 1,509 244,379  1,670 1,670 1,670 1,670 1,670 244,379  Accounts Receivable - WHT 15% 1,670 1,670 1,670 2,70,177,320	Interest Income on fixed deposit	(14,813)
Accrued liabilities 5,900 Directors' remuneration and seating allowances - WHT-15% payable 135,587 141,487  6 Cash at bank Rwf'000  Bk Current account 242,870 Bk Term deposit account 1,509 Current accounts Receivable 1,670 Current accounts Receivable - WHT 15% 1,670 Current account 1,509 Current account 1,5	Net finance income	(13,707)
Directors' remuneration and seating allowances WHT-15% payable  135,587 141,487  6 Cash at bank  Rwf'000  Bk Current account Bk Term deposit account 1,509 244,379  7 Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services  10,000 11,670  8 Basic earnings per share  Profit attributable to shareholders Weighted average number of ordinary shares  2 135,587 141,487	5 Other Payables	Rwf'000
Directors' remuneration and seating allowances WHT-15% payable  135,587 141,487  6 Cash at bank  Rwf'000  Bk Current account Bk Term deposit account 1,509 244,379  7 Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services  10,000 Prepayments for listing Services  Profit attributable to shareholders Weighted average number of ordinary shares  135,587 141,487  Rwf'000  141,487  242,870 1,509 244,379  244,379  419,359,663 270,177,320	Accrued liabilities	5,900
WHT-15% payable       135,587         141,487         6 Cash at bank       Rwf'000         Bk Current account       242,870         Bk Term deposit account       1,509         244,379       244,379         7 Accounts Receivable         Other Accounts Receivable - WHT 15%	Directors' remuneration and seating allowances	-
6 Cash at bank Rwf'000  Bk Current account 242,870 Bk Term deposit account 1,509  7 Accounts Receivable Other Accounts Receivable - WHT 15% 1,670 Prepayments for listing Services 10,000  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320		135,587
Bk Current account 242,870 Bk Term deposit account 1,509  7 Accounts Receivable Other Accounts Receivable - WHT 15% 1,670 Prepayments for listing Services 10,000  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320		141,487
Bk Term deposit account 1,509  244,379  7 Accounts Receivable Other Accounts Receivable - WHT 15% 1,670 Prepayments for listing Services 10,000  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320	6 Cash at bank	Rwf'000
Bk Term deposit account 1,509  244,379  7 Accounts Receivable Other Accounts Receivable - WHT 15% 1,670 Prepayments for listing Services 10,000  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320	Bk Current account	242,870
7 Accounts Receivable Other Accounts Receivable - WHT 15% Prepayments for listing Services 10,000 11,670  8 Basic earnings per share  Profit attributable to shareholders Weighted average number of ordinary shares  1,670 11,670 419,359,663 270,177,320	Bk Term deposit account	1,509
Other Accounts Receivable - WHT 15% 1,670 Prepayments for listing Services 10,000  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320	7 Assessment Besselvelile	244,379
Prepayments for listing Services 10,000 11,670  8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320		4.670
8 Basic earnings per share  Profit attributable to shareholders Weighted average number of ordinary shares  11,670  419,359,663  270,177,320		
8 Basic earnings per share  Profit attributable to shareholders 419,359,663 Weighted average number of ordinary shares 270,177,320	Prepayments for listing Services	
Weighted average number of ordinary shares 270,177,320	8 Basic earnings per share	,0,0
Weighted average number of ordinary shares 270,177,320	Profit attributable to shareholders	419.359.663