

CRYSTAL TELECOM INVESTOR CALL PRESENTATION



CRYSTAL TELECOM.

FUTURE | POSSIBLE



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Statement of Comprehensive income

	30-Jun-17	30-Jun-16
	Rwf'000	Rwf'000
Share of profit of associate	(985,214)	451,059
Selling, general and administrative expenses	(30,425)	(45,406)
Operating profit	(1,015,639)	405,653
Finance costs	(1,850)	(1,680)
Finance income	6,951	15,387
Profit before income tax	(1,010,538)	419,360
Income tax expense	0	0
Profit for the period	(1,010,538)	419,360
Basic and diluted earnings per share (Expressed in Rwf per share)	-3.74	1.55

Comments to SOCI:

- Negative share of profit as a result of loss recorded by the asset.
- Admin. Expenses mainly comprised of listing fees, registrar fees and director remunerations.
- Finance costs - dividend transfer charges and operational bank charges

Statement of financial position

Comments to SOFP:

- Investment in associate reduced by dividend paid out (1.5b) and share profit loss.
- Receivables major component being Rwf 10Mil prepaid listing fees.
- Restricted cash being dividends not paid out to shareholders yet, mostly due to money bouncing back to our account.
- Share premium was reduced by Rwf 1.5b dividend paid out.

	30-Jun-17	31-Dec-16
	Rwf'000	Rwf'000
ASSETS		
Non-current assets		
Investment in associate	24,265,549	26,750,763
Current assets		
Other receivables	15,606	6,957
Cash and bank balances	59,943	102,567
Restricted cash	59,221	82,389
TOTAL ASSETS	24,400,319	26,942,676
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	13,508,866	13,508,866
Share premium	11,819,149	13,319,149
Retained earnings - profit for the period	(1,010,538)	-
Liabilities		
Current liabilities		
Other payables	23,621	32,272
Dividend payable	59,221	82,389
TOTAL EQUITY AND LIABILITIES	24,400,319	26,942,676

LC '000		H1 2017	H1 2016	YoY
		YTD Actuals		Var
Market & Subscribers				
RGS 90		3,519,713	3,323,461	6%
Active Data Subscribers		1,885,057	1,510,522	25%
Mobile money 30 days active		1,180,594	938,375	26%
Net additions		(35,543)	(315,101)	-89%
Churn %		3.10%	16.80%	-82%
Blended ARPU		1,966	1,536	28%
Market Share %		42%	40.20%	2%
Outgoing MoU/Sub		127	80	59%
Total minutes		2,283,783,285	1,681,185,803	36%
Financial Indicators				
Revenue		6 % YoY growth		
EBITDA Margin		8.20%	27.00%	-18.80%
(Loss)/Profit after taxation		(4,925,876)	2,255,293	-318%
%CAPEX intensity		14%	13%	1.00%

Key performance highlights:

- Subscriber clean up early in the year
- Growth in MoMo subscribers and revenues growth by over 40%
- Growth in voice revenues
- RURA fine of Rwf 7 bn adversely impacted profit