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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2016 (Expressed in B\$000, unaudited)

	MAR 31, 2016	DEC 31, 2015
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 71,175	\$ 63,001
Trade receivables, net	16,810	15,854
Prepaid expenses and deposits	5,815	3,522
Inventory	9,392	11,594
Other receivables	16,896	9,985
Total current assets	120,088	103,956
NON-CURRENT ASSETS:		
Investment	4,187	4,172
Property, plant and equipment	312,515	300,628
Deferred tax asset	31,485	31,485
Goodwill	13,074	13,074
Intangible assets	29,291	29,952
Total non-current assets	390,552	379,311
TOTAL	\$ 510,640	\$ 483,267
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Accounts payable & accrued liabilities		\$ 39,060
Deferred income Dividends payable	2,011	1,896
Current portion of other liabilities	5,550 1,594	2,714 1,462
Current portion of long-term debt	11,424	11,424
Total current liabilities	59,902	56,556
NON-CURRENT LIABILITIES:		
Subscriber deposits	7,627	7,499
Other liabilities	11,913	10,946
Deferred tax liability	31,485	31,485
Long-term debt	88,065	88,065
Preferred shares	202,810	202,810
Total non-current liabilities	341,900	340,805
Total liabilities	401,802	397,361
EQUITY:		
Ordinary share capital	37,078	13,578
Retained earnings	71,760	72,328
Total equity	108,838	85,906
TOTAL	\$ 510,640	\$ 483,267

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended March 31, 2016 with comparatives for March 31, 2015 | (Expressed in B\$000, unaudited)

	THREE MONTHS ENDED			
	MAF	31, 2016	MAR 31, 2015	
REVENUE	\$	43,680	\$	39,912
OPERATING EXPENSES	_	(28,995)		(25,771)
		14,685		14,141
Depreciation and amortization		(9,147)		(7,998)
OPERATING INCOME		5,538		6,143
Gain on joint venture		15		-
Interest expense		(1,188)		(1,253)
Dividends on preferred shares		(2,835)		(1,846)
NET AND COMPREHENSIVE INCOME	\$	1,530	\$	3,044
BASIC EARNINGS PER SHARE	\$	0.04	\$	0.07
DILUTED EARNINGS PER SHARE	\$	0.04	\$	0.08

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended March 31, 2016 (Expressed in B\$000, unaudited)

	DINARY SHARE APITAL	 TAINED RNINGS	TOTAL
Balance at December 31, 2015	\$ 13,578	\$ 72,328	\$ 85,906
Net income	-	1,530	1,530
Dividends paid on ordinary shares	_	(2,098)	(2,098)
Issuance of ordinary shares	23,500	_	23,500
Balance at March 31, 2016	\$ 37,078	\$ 71,760	\$ 108,838

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended March 31, 2016 with comparatives for March 31, 2015 | (Expressed in B\$000, unaudited)

CASH FLOWS FROM OPERATING ACTIVITIES Net income Adjustments for: \$ 1,530 \$ 3,044 Adjustments for: Depreciation and amortization P. 1,188 1,253 Dividends on preferred shares Dividends on preferred shares Cain on joint venture (15) 2,835 1,846 Gain on joint venture working capital changes working capital changes 14,685 14,141 Increase in trade and other receivables, net receivables, net (7,867) (1,462) Increase in prepaid expenses and deposits (2,293) (3,473) Decrease (increase) in inventory and deposits 2,202 (83) Increase in accounts payable & accrued liabilities 263 3,460 Increase in deferred income 115 418 Increase (decrease) in subscriber deposits 128 (53) Net cash from operating activities 7,233 12,948 CASH FLOWS FROM INVESTING ACTIVITIES 40ditions to property, plant and equipment (20,249) (18,302) Additions to intangible assets (123) (1,057) Net cash used in investing activities (20,372) (19,339) CASH FLOWS FROM FINANCING ACTIVITIES 40 40 <th></th> <th colspan="2">THREE MONTHS ENDED</th>		THREE MONTHS ENDED	
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Net income \$ 1,530 \$ 3,044 Adjustments for: Depreciation and amortization 9,147 7,998 Interest expense 1,188 1,253 Dividends on preferred shares 2,835 1,846 Gain on joint venture (15) - Operating cash flow before "14,685 14,141 Increase in trade and other receivables, net (7,867) (1,462) Increase in prepaid expenses and deposits (2,293) (3,473) Decrease (increase) in inventory 2,202 (83) Increase in accounts payable & accrued liabilities 263 3,460 Increase in deferred income 115 418 Increase (decrease) in subscriber deposits 128 (53) Net cash from operating activities 7,233 12,948 CASH FLOWS FROM 115 418 INVESTING ACTIVITIES 40ditions to property, plant 40ditions to property, plant 40ditions to intangible assets (123) (1,057) Additions to property, plant 40ditions to intangible assets (123) (1,057) <	CASH FLOWS FROM		
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Depreciation and amortization 9,147 7,998 Interest expense 1,188 1,253 Dividends on preferred shares 2,835 1,846 Gain on joint venture (15) —	Net income	\$ 1,530	\$ 3,044
Interest expense Dividends on preferred shares Dividends on preferred shares Cain on joint venture Operating cash flow before working capital changes Increase in trade and other receivables, net receivables, net Increase in prepaid expenses and deposits Oberease (increase) in inventory Decrease (increase) in inventory Decrease in accounts payable & accrued liabilities Increase in deferred income Increase in deferred income Increase in deferred income Increase (decrease) in subscriber deposits Net cash from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment Additions to intangible assets Net cash used in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term debt (net) Capital lease obligation & other liabilities Issuance of ordinary shares Issuance of ordinary shares Obividends paid on ordinary shares Issuance of share based option Shares repurchased and cancelled Net cash FLOWS FROM INCRASH EQUIVALENTS NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS BEGINNING OF PERIOD Interest paid on Issuance of Sa,001 So,740	Adjustments for:		
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Gain on joint venture Operating cash flow before working capital changes Increase in trade and other receivables, net Increase in prepaid expenses and deposits Decrease (increase) in inventory Increase in accounts payable & accrued liabilities Increase in deferred income Increase in deposits Increase in deferred income Increase in	Interest expense	1,188	1,253
Operating cash flow before working capital changes 14,685 14,141 Increase in trade and other receivables, net (7,867) (1,462) Increase in prepaid expenses and deposits (2,293) (3,473) Decrease (increase) in inventory 2,202 (83) Increase in accounts payable & accrued liabilities 263 3,460 Increase in deferred income 115 418 Increase in deferred income 115 418 Increase (decrease) in subscriber deposits 128 (53) Net cash from operating activities 7,233 12,948 CASH FLOWS FROM INVESTING ACTIVITIES Additions to intangible assets (123) (1,057) Net cash used in investing activities (20,372) (19,359) CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term debt (net) - (1,228) Capital lease obligation & other liabilities 1,099 (159) Interest paid on long-term debt (1,188) (1,253) Issuance of ordinary shares 23,500 - Dividends paid on ordinary shares (2,098) (1,900) Issuance of share based option - 60 Shares repurchased and cancelled - (241) Net cash from (used in) financing activities (2,0374) (11,132) CASH AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD 63,001 30,740	Dividends on preferred shares	2,835	1,846
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Subscriber deposits Net cash from operating activities REASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment Additions to intangible assets Net cash used in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term debt (net) Capital lease obligation & other liabilities Interest paid on long-term debt Interest paid on ordinary shares Dividends paid on ordinary shares Dividends paid on ordinary shares Shares repurchased and cancelled Net cash from (used in) financing activities NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEGINNING OF PERIOD 63,001 128 (20,332) (18,302) (19,359) (19,359) (19,359) (19,359) (19,258) (1,258)		115	410
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CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment (20,249) (18,302) Additions to intangible assets (123) (1,057) Net cash used in investing activities (20,372) (19,359) CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term debt (net) - (1,228) Capital lease obligation & other liabilities 1,099 (159) Interest paid on long-term debt (1,188) (1,253) Issuance of ordinary shares 23,500 - Dividends paid on ordinary shares (2,098) (1,900) Issuance of share based option - 60 Shares repurchased and cancelled - (241) Net cash from (used in) financing activities 21,313 (4,721) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD 63,001 30,740	·	7,233	
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Repayment of long-term debt (net) — (1,228) Capital lease obligation & other liabilities 1,099 (159) Interest paid on long-term debt (1,188) (1,253) Issuance of ordinary shares 23,500 — Dividends paid on ordinary shares (2,098) (1,900) Issuance of share based option — 60 Shares repurchased and cancelled — (241) Net cash from (used in) financing activities 21,313 (4,721) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD 63,001 30,740			
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Issuance of share based option – 60 Shares repurchased and cancelled – (241) Net cash from (used in) financing activities 21,313 (4,721) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD 63,001 30,740	•		(1,000)
Shares repurchased and cancelled — (241) Net cash from (used in) financing activities 21,313 (4,721) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD 63,001 30,740		(2,096)	(/ 2 /
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AND CASH EQUIVALENTS 8,174 (11,132) CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD 63,001 30,740	financing activities	21,313	(4,721)
BEGINNING OF PERIOD 63,001 30,740	AND CASH EQUIVALENTS	8,174	(11,132)
CASH AND CASH FOLIVALENTS	BEGINNING OF PERIOD	63,001	30,740
END OF PERIOD \$ 71,175 \$ 19,608	CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 71,175	\$ 19,608

NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These consolidated interim condensed financial statements are prepared in accordance with IAS 34, Interim Financial Reporting. The accounting policies used in the preparation of these interim financial statements are consistent with those used in the annual financial statements for the year ended December 31, 2015.