4
E

In millions of Malawi Kwacha

	GROUP			COMPANY			Statements of Cash Flows	GROUP			COMPANY				
	Unaudited	Unaudited	Audited		Unaudited	Audited		Unaudited	Unaudited	Audited		Unaudited	Audited		
	6 months	6 months		6 months				6 months		12 months			12 months		
	30-Jun-16	30-Jun-15	31-Dec-15	30-Jun-16	30-Jun-15	31-Dec-15		30-Jun-16	30-Jun-15	31-Dec-15	30-Jun-16	30-Jun-15	31-Dec-15		
Continuing operations							Cash flows from/(used in) operating activities					(4, 4, 6, 6)	(4, 2, 2, 2)		
Operating profit	<u> </u>	72,789 14,413	<u>161,136</u> 29,711	3,460 2,075	3,279 2,140	6,970 4,329	Cash generated from/(used in) operations Interest and tax paid	27,484 (10,431)	24,040 (6,792)	64,306 (23,333)	(963) (1,278)	(1,169) (1,327)	(1,029)		
Net interest paid	(2,894)	(2,068)	(4,544)	-	(975)		Net cash from/(used in) operating activities	17,053	17,248	40,973	(2,241)	(1,327) (2,496)	(2,310) (3,339)		
Exchange (losses)/gain	(1,544)	1,841	(5,684)		(1)			,	,		(_,)	(_,,	(0,000)		
Net finance cost	(4,438)	(227)	(10,228)		(976)										
Share of profit of equity-	2,931	2,230	6,106	_	_		Investing activities								
accounted investments Profit before income tax	14,267	16,416	25,589	- 1,055	- 1,164	- 2,679	Proceeds from sale of property, plant and investments	3,557	384	12,812	3	4	172		
Income tax expense	(6,168)	(6,673)	(13,350)		(313)		Interest received	1,301	1,171	2,387	85	4	70		
Profit for the year from continuing operations	8,099	9,743	12,239	729	851		Dividend received	1,049	-	1,716	3,264	3,125	6,249		
Discontinued operations		0	-				Additions to property, plant and equipment	(9,957)	(5,466)	(17,248)	(12)	(25)	(86)		
Profit from discontinued operations Profit for the year	8,103	9,746	ح 12,244	- 729	- 851	- 2,011	Acquisition of a subsidiary Net investments and loans	- (3,896)	- (26,287)	(575) (43,638)	-	- 1,479	-		
		0,740	12,277	125	001	2,011	Net cash (used in)/from investing activities	(7,946)	(30,198)	(44,546)		4,587	6,405		
Total other comprehensive income net of tax	2,136	(97)	16,955	-	14,059	10,100			(, , ,	(, , ,	,	,	,		
Total comprehensive income for the year	10,239	9,649	29,199	729	14,910	12,111									
							Financing activities			()			(,)		
Profit attributable to:	0 070		4 407	040	054	0.044	Proceeds from/(repayment of) long term borrowings	(5,249)	502	(455)		(939)	(1,878)		
Equity holders of the compny Non-controlling interest	3,373 4,730	3,557 6,189	4,197 8,047	810 -	851 -	2,011	Dividends paid to shareholders of the Company Dividend paid to non-controlling interest shareholders	- (2,256)	- (3,022)	(1,563) (5,040)		-	(1,563) -		
	8,103	9,746	12,244	810	851	2,011	Net cash used in financing activities	(2,230) (7,505)	(2,520)	(7,058)		(939)	(3,441)		
	,	,	,			,	Net (decrease)/increase in cash and cash equivalents	1,602	(15,470)			1,152	(375)		
Total comprehensive income attributable to:							Cash and cash equivalents at 1 January	50,962	61,593	61,593	(608)	(233)	(233)		
Equity holders of the compny	5,348	3,507	18,530	810	14,910	12,111	Closing cash and cash equivalents	52,564	46,123	50,962	(74)	919	(608)		
Non-controlling interest	4,891	6,142 9,649	10,669		-	-									
Earnings per share	10,239	9,649	29,199	810	14,910	12,111									
Basic and diluted earnings per share (MK)	28.06	29.59	34.92				Statements of Changes in Equity								
Basic and diluted earnings per								GROUP			GROUP			COMPAN	Y
	28.03	29.57	34.88					AS AT 30 JUNE 20				CEMBER 2015			
								Owner's Equity	Non Controlling	Total	Owner's Equity	Non Controlling	Total	30 JUNE	31 DEC
									Interest	Total	Lquity	Interest	Total	2016	2015
Statements of Financial Position														Total	Total
otatements of Financial Fosition															
	30-Jun-16	30-Jun-15	31-Dec-15	30-Jun-16	30-Jun-15	31-Dec-15									
ASSETS	30-Jun-16	30-Jun-15	31-Dec-15	30-Jun-16	30-Jun-15	31-Dec-15		04 000	00 740			00.400			400.000
ASSETS Non-current assets							Balance as at 1 January	91,698	38,710	130,408	74,731	32,138	106,869	119,348	108,800
ASSETS Non-current assets Property, plant and equipment	111,057	90,294	108,266	30-Jun-16 989 -	30-Jun-15 1,186 -	31-Dec-15 1,038	Comprehensive income for the year								
ASSETS Non-current assets							 # Comprehensive income for the year # Profit for the year 	91,698 3,373 1,975	38,710 4,730 161	130,408 8,103 2,136	74,731 4,197 14,333	32,138 8,047 2,622	106,869 12,244 16,955	119,348 810 -	108,800 2,011 10,100
ASSETS Non-current assets Property, plant and equipment Investment properties	111,057 5,000	90,294 3,240	108,266 4,783	989 -	1,186 -	1,038 -	 # Comprehensive income for the year # Profit for the year 	3,373	4,730	8,103	4,197	8,047	12,244		2,011
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments	111,057 5,000 37,588 45,714 4,589	90,294 3,240 23,429 23,479 4,143	108,266 4,783 34,368 40,502 4,098	989 - 151,978 - -	1,186 - 149,305 4 -	1,038 - 151,978 - -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year 	3,373 1,975 5,348	4,730 161 4,891	8,103 2,136 10,239	4,197 14,333 18,530	8,047 2,622 10,669	12,244 16,955 29,199		2,011
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets	111,057 5,000 37,588 45,714	90,294 3,240 23,429 23,479	108,266 4,783 34,368 40,502	989 -	1,186 -	1,038 - 151,978	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity 	3,373 1,975 5,348 (100)	4,730 161 4,891 15	8,103 2,136 10,239 (85)	4,197 14,333 18,530 -	8,047 2,622 10,669 943	12,244 16,955 29,199 943	810 - 810 -	2,011 10,100 12,111 -
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets	111,057 5,000 37,588 45,714 4,589 203,948	90,294 3,240 23,429 23,479 4,143 144,585	108,266 4,783 34,368 40,502 4,098 192,017	989 - 151,978 - - 152,967	1,186 - 149,305 4 - 150,495	1,038 - 151,978 - - 153,016	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders 	3,373 1,975 5,348 (100) (2,218)	4,730 161 4,891 15 (38)	8,103 2,136 10,239 (85) (2,256)	4,197 14,333 18,530 - (1,563)	8,047 2,622 10,669 943 (5,040)	12,244 16,955 29,199 943 (6,603)	810 - 810 - - -	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories	111,057 5,000 37,588 45,714 4,589 203,948 9,703	90,294 3,240 23,429 23,479 4,143 144,585 9,005	108,266 4,783 34,368 40,502 4,098 192,017 10,303	989 - 151,978 - -	1,186 - 149,305 4 -	1,038 - 151,978 - - 153,016	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity 	3,373 1,975 5,348 (100)	4,730 161 4,891 15	8,103 2,136 10,239 (85)	4,197 14,333 18,530 -	8,047 2,622 10,669 943	12,244 16,955 29,199 943	810 - 810 -	2,011 10,100 12,111 -
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets	111,057 5,000 37,588 45,714 4,589 203,948	90,294 3,240 23,429 23,479 4,143 144,585	108,266 4,783 34,368 40,502 4,098 192,017	989 - 151,978 - - 152,967 15	1,186 - 149,305 4 - 150,495	1,038 - 151,978 - - 153,016 17	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders 	3,373 1,975 5,348 (100) (2,218)	4,730 161 4,891 15 (38)	8,103 2,136 10,239 (85) (2,256)	4,197 14,333 18,530 - (1,563)	8,047 2,622 10,669 943 (5,040)	12,244 16,955 29,199 943 (6,603)	810 - 810 - - -	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Deferred tax assets Inventories Loans and advances Other investments Trade and other receivables	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641	989 - 151,978 - - 152,967 15 15 - - - 2,116	1,186 - 149,305 4 - 150,495 11 - - 1,027	1,038 - 151,978 - - - 153,016 17 - - - 1,482	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end 	3,373 1,975 5,348 (100) (2,218)	4,730 161 4,891 15 (38)	8,103 2,136 10,239 (85) (2,256)	4,197 14,333 18,530 - (1,563)	8,047 2,622 10,669 943 (5,040)	12,244 16,955 29,199 943 (6,603)	810 - 810 - - -	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525	989 - 151,978 - - - 152,967 15 15 - - -	1,186 - 149,305 4 - 150,495 11 - -	1,038 - 151,978 - - - 153,016 17 - - - 1,482	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end 	3,373 1,975 5,348 (100) (2,218) 94,728	4,730 161 4,891 15 (38) 43,578	8,103 2,136 10,239 (85) (2,256) 138,306	4,197 14,333 18,530 - (1,563) 91,698	8,047 2,622 10,669 943 (5,040) 38,710	12,244 16,955 29,199 943 (6,603) 130,408	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Deferred tax assets Inventories Loans and advances Other investments Trade and other receivables	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624	989 - 151,978 - - 152,967 15 15 - - 2,116 151	1,186 - 149,305 4 - 150,495 11 - - 1,027 982	1,038 - 151,978 - - 153,016 17 - - 1,482 72	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial	4,730 161 4,891 15 (38)	8,103 2,136 10,239 (85) (2,256)	4,197 14,333 18,530 - (1,563) 91,698 Consumer	8,047 2,622 10,669 943 (5,040) 38,710 All other	12,244 16,955 29,199 943 (6,603)	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Deferred tax assets Inventories Loans and advances Other investments Trade and other receivables	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641	989 - 151,978 - - 152,967 15 15 - - - 2,116	1,186 - 149,305 4 - 150,495 11 - - 1,027	1,038 - 151,978 - - - 153,016 17 - - - 1,482	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end 	3,373 1,975 5,348 (100) (2,218) 94,728	4,730 161 4,891 15 (38) 43,578	8,103 2,136 10,239 (85) (2,256) 138,306	4,197 14,333 18,530 - (1,563) 91,698	8,047 2,622 10,669 943 (5,040) 38,710	12,244 16,955 29,199 943 (6,603) 130,408	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Deferred tax assets Inventories Loans and advances Other investments Trade and other receivables	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624	989 - 151,978 - - 152,967 15 15 - - 2,116 151	1,186 - 149,305 4 - 150,495 11 - - 1,027 982	1,038 - 151,978 - - 153,016 17 - - 1,482 72	Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance	3,373 1,975 5,348 (100) (2,218) 94,728 Financial	4,730 161 4,891 15 (38) 43,578	8,103 2,136 10,239 (85) (2,256) 138,306	4,197 14,333 18,530 - (1,563) 91,698 Consumer	8,047 2,622 10,669 943 (5,040) 38,710 All other	12,244 16,955 29,199 943 (6,603) 130,408	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Naventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628	989 - 151,978 - - 152,967 15 15 - - 2,116 151 2,282	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020	1,038 - 151,978 - - - 153,016 17 - 1,482 72 1,571	Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance	3,373 1,975 5,348 (100) (2,218) 94,728 Financial	4,730 161 4,891 15 (38) 43,578	8,103 2,136 10,239 (85) (2,256) 138,306	4,197 14,333 18,530 - (1,563) 91,698 Consumer	8,047 2,622 10,669 943 (5,040) 38,710 All other	12,244 16,955 29,199 943 (6,603) 130,408	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Newntories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628	989 - 151,978 - - 152,967 15 15 - - 2,116 151 2,282	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020	1,038 - 151,978 - - - 153,016 17 - 1,482 72 1,571	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179	4,730 161 4,891 15 (38) 43,578 Telecoms	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405	8,047 2,622 10,669 943 (5,040) 38,710 All other segments 1,317	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Current assets Noter investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628	989 - 151,978 - - 152,967 15 15 - - 2,116 151 2,282	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020	1,038 - 151,978 - - - 153,016 17 - 1,482 72 1,571	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769)	8,047 2,622 10,669 943 (5,040) 38,710 All other segments 1,317 (1,457)	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Neventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645	989 - 151,978 - - 152,967 15 15 2,116 151 2,282 155,249	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 152,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033)	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769) (222)	8,047 2,622 10,669 943 (5,040) 38,710 All other segments 1,317 (1,457) (600)	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438)	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Current assets Noter investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628	989 - 151,978 - - 152,967 15 15 - - 2,116 151 2,282	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,571 154,587	Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673)	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769) (222)	8,047 2,622 10,669 943 (5,040) 38,710 All other segments 1,317 (1,457)	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645	989 - 151,978 - - - 152,967 15 2,116 151 2,282 2,282 155,249	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit from equity accounted and discontinued companie 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033) (1,404) -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) -	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769) (222) -	8,047 2,622 10,669 943 (5,040) 38,710 All other segments 1,317 (1,457) (600) (708) 2,935	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 2,097 92,630	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645	989 - 151,978 - - 152,967 15 15 2,116 151 2,282 155,249	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 152,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit (loss) for the year 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ 7,948	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033) (1,404) -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) -	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769) (222) - - - -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645	989 - 151,978 - - - 152,967 15 2,116 151 2,282 2,282 155,249	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit /(loss) for the year Profit/(loss) for the year 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ - 7,948 4,002	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033) (1,404) -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) -	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769) (222) - - - - (991) 25	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935 170 305	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 2,097 92,630	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645	989 - 151,978 - - - 152,967 15 2,116 151 2,282 2,282 155,249	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit (loss) for the year 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ 7,948	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033) (1,404) -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) -	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods 16,405 (769) (222) - - - -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 2,097 92,630 94,728 43,578	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 198,878 198,878 198,878	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 1 2,097 89,600	989 - 151,978 - - 152,967 15 2,116 151 2,282 155,249 155,249 118,060 120,158 -	1,186 - 149,305 4 - - 150,495 11 - 1,027 982 2,020 2,020 152,515 122,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit from equity accounted and discontinued companie Profit/(loss) for the year Capital additions Total assets 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ 7,948 4,002 308,951	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033) (1,404) - -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) - -	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods (16,405 (769) (222) - (222) - - - -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 (1,457) (1,457) (600) (708) 2,935 170 305 48,528	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 2,097 92,630 94,728 43,578	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 198,878 198,878 198,878	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 1 2,097 89,600	989 - 151,978 - - 152,967 15 2,116 151 2,282 155,249 155,249 118,060 120,158 -	1,186 - 149,305 4 - - 150,495 11 - 1,027 982 2,020 2,020 152,515 122,515	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit from equity accounted and discontinued companie Profit/(loss) for the year Capital additions Total assets 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ 7,948 4,002 308,951	4,730 161 4,891 15 (38) 43,578 Telecoms 34,043 6,001 (4,033) (1,404) - -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) - -	4,197 14,333 18,530 - (1,563) 91,698 Consumer Goods (16,405 (769) (222) - (222) - - - -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 (1,457) (1,457) (600) (708) 2,935 170 305 48,528	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Noventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 2,097 92,630 94,728 43,578	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 198,878 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 1 2,097 89,600 91,698 38,710	989 - 151,978 - - 152,967 15 2,116 151 2,282 2,282 155,249 155,249 120,158 -	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515 123,710 - 123,710	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 1,571 154,587 1 154,587 1 119,348 -	Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total assets Total assets Total Liabilities December 2015	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 Financial Services 30,179 11,621 - (3,673) i∈ − 7,948 4,002 308,951 243,624	4,730 161 4,891 15 (38) 43,578 78 564 (4,033) (1,404) - -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) - - 412 1,534 11,851 2,785	4,197 14,333 18,530 - (1,563) 91,698 91,698 (16,405 (769) (222) - (222) - (991) 25 7,164 9,682	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Noventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Cash and cash equivalents Cash and cash equivalents EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 12,097 92,630 94,728 43,578 138,306	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 198,878 343,463	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 1 1 2,097 89,600 91,698 38,710	989 - 151,978 - - 152,967 15 2,116 151 2,282 2,282 155,249 155,249 120,158 - 120,158 -	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587 1 154,587 1 119,348 -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit (loss) for the year Capital additions Total assets Total Liabilities December 2015 Revenue 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ - 7,948 4,002 308,951 243,624 45,656	4,730 161 4,891 15 (38) 43,578 7elecoms 34,043 6,001 (4,033) (1,404) - -	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) - -	4,197 14,333 18,530 (1,563) 91,698 Consumer Goods (16,405 (769) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (22) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (222) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (223) (8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792 161,136	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Niventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 1 2,097 92,630 94,728 43,578 1 38,306 11,400	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 198,878 343,463 114,149 18,561	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 1 1 2,097 89,600 91,698 38,710 130,408	989 - 151,978 - - - 152,967 152,967 152,240 2,282 2,282 155,249 155,249 120,158 - 120,158 - 120,158	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515 123,710 - 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587 119,348 - 119,348 -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total assets Total Liabilities December 2015 Revenue Operating profit 	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 30,179 11,621 - (3,673) ic - 7,948 4,002 308,951 243,624 45,656 18,880	4,730 161 4,891 15 (38) 43,578 7elecoms 34,043 6,001 (4,033) (1,404) - - 564 4,091 76,604 52,921	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) - - 412 1,534 11,851 2,785	4,197 14,333 18,530 - (1,563) 91,698 91,698 (16,405 (769) (222) - (222) - (991) 25 7,164 9,682	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1 ,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792	810 - 810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Niventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft Interest bearing loans and borrowings	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 2,097 92,630 94,728 43,578 138,306 11,400	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 198,878 198,878 343,463 114,149 18,561	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 428,645 1 1 2,097 89,600 91,698 38,710 130,408	989 - 151,978 - - 152,967 15 2,116 151 2,282 2,282 155,249 155,249 120,158 - 120,158 -	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587 119,348 - 119,348 -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total assets 	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 30,179 11,621 - (3,673) i∈ - 7,948 4,002 308,951 243,624 45,656 18,880 -	4,730 161 4,891 15 (38) 43,578 78 34,043 6,001 (4,033) (1,404) - 564 4,091 76,604 52,921	8,103 2,136 10,239 (85) (2,256) 138,306 500 4,309 378 417 (383) - - 412 1,534 11,851 2,785	4,197 14,333 18,530 - (1,563) 91,698 91,698 (16,405 (769) (222) - (222) - - - - - -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1 ,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792	810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Niventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 1 2,097 92,630 94,728 43,578 1 38,306 11,400	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 198,878 343,463 114,149 18,561	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 1 1 2,097 89,600 91,698 38,710 130,408	989 - 151,978 - - - 152,967 152,967 152,240 2,282 2,282 155,249 155,249 120,158 - 120,158 - 120,158	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515 123,710 - 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587 1 119,348 - 119,348 -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total assets Total Liabilities December 2015 Revenue Operating profit 	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 30,179 11,621 - (3,673) ic - 7,948 4,002 308,951 243,624 45,656 18,880	4,730 161 4,891 15 (38) 43,578 7elecoms 34,043 6,001 (4,033) (1,404) - - 564 4,091 76,604 52,921	8,103 2,136 10,239 (85) (2,256) 138,306 Energy 4,309 378 417 (383) - - 412 1,534 11,851 2,785	4,197 14,333 18,530 - (1,563) 91,698 91,698 (16,405 (769) (222) - (222) - - - - - -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1 ,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792	810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Cash and cash equivalents Cash and cash equivalents EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft Interest bearing loans and borrowings Customer deposits	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 1 2,097 92,630 94,728 43,578 138,306 11,400	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 114,149 18,561 18,561	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 428,645 1 12,097 89,600 91,698 38,710 130,408	989 - 151,978 - - 152,967 152,967 152,967 - - 2,116 151 2,282 155,249 155,249 120,158 - 120,158 - 120,158 -	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 2,020 152,515 123,710 - 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total assets Total Liabilities December 2015 Revenue Operating profit Finance charges Income tax 	3,373 1,975 5,348 (100) (2,218) 94,728 Financial Services 30,179 11,621 - (3,673) i∈ (3,673) i∈ (3,673) i∈ (3,673)	4,730 161 4,891 15 (38) 43,578 78 34,043 6,001 (4,033) (1,404) - 564 4,091 76,604 52,921	8,103 2,136 10,239 (85) (2,256) 138,306 500 4,309 378 417 (383) - - 412 1,534 11,851 2,785	4,197 14,333 18,530 - (1,563) 91,698 91,698 (16,405 (769) (222) - (222) - (991) 25 7,164 9,682	8,047 2,622 10,669 943 (5,040) 38,710 All other segments 1,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780 2,439 (3,171) (1,229) (2,503)	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792	810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Noventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft Interest bearing loans and borrowings Customer deposits Provisions Trade and other payables	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 12,097 92,630 94,728 43,578 138,306 11,400 7,376 24,116 225,135 2,534 43,578	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 114,149 12,097 76,698 78,796 35,353 114,149 2,037 46,914 210,753	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 428,645 1 236,628 38,710 91,698 38,710 130,408	989 - 151,978 - - - 152,967 152,967 152,967 - - 2,116 151 2,282 155,249 155,249 120,158 - 120,158 - 120,158	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 152,515 123,710 - 123,710 - 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587 1 154,587 1 119,348 - 119,348 - 119,348 -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total Liabilities December 2015 Revenue Operating profit Finance charges Income tax Profit from equity accounted companies Profit from equity accounted companies 	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 5ervices 30,179 11,621 - (3,673) ie - 7,948 4,002 308,951 243,624 45,656 18,880 - (6,230) - 12,650 3,291	4,730 161 4,891 15 (38) 43,578 78 34,043 6,001 (4,033) (1,404) - 59,148 (4,033) (1,404) - 52,921 -	8,103 2,136 10,239 (85) (2,256) 138,306 138,306 417 (383) - - 412 (383) - - 412 (383) - - 2,785	4,197 14,333 18,530 - (1,563) 91,698 01,698 01,698 01,698 022 01,769 (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780 2,439 (3,171) (1,229) (2,503) 6,106 (797) 924	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792 8,103 9,957 453,098 314,792	810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Inventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft Interest bearing loans and borrowings Customer deposits Provisions	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 1 1 2,097 92,630 94,728 43,578 1 38,306 11,400	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 1 1 2,097 76,698 7 8,796 35,353 1 14,682 1 4 1 4 6,914	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 38,710 12,097 89,600 91,698 38,710 130,408	989 - 151,978 - - 152,967 152,967 152,967 2,116 151 2,282 155,249 155,249 120,158 - 120,158 - 120,158 - 120,158	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 152,515 123,710 - 123,710 - 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,482 72 1,571 1,571 1,571 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,573 1,725 1,573 1,573 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725 1,725	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit/(loss) for the year Capital additions Total assets Income tax Profit/(loss) for the year Capital additions Total assets Income tax Profit/(loss) for the year Capital additions Total assets Income tax Profit from equity accounted companies Total assets Income tax Profit from equity accounted companies Total assets 	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 5ervices 30,179 11,621 - (3,673) ic - 7,948 4,002 308,951 243,624 45,656 18,880 - (6,230) - (6,230) -	4,730 161 4,891 15 (38) 43,578 78 34,043 6,001 (4,033) (1,404) - 59,148 6,001 (4,033) (1,404) - 52,921	8,103 2,136 10,239 (85) (2,256) 138,306 138,306 4,309 378 417 (383) - - 412 3,216 (383) - - 2,781 12,935	4,197 14,333 18,530 - (1,563) 91,698 01,698 01,698 01,698 01,698 01,698 01,698 01,698 01,69 01,00 0220 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8,047 2,622 10,669 943 (5,040) 38,710 38,710 All other segments 1,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780 2,439 (3,171) (1,229) (2,503) 6,106 (797) 924 44,646	12,244 16,955 29,199 943 (6,603) 130,408 130,408 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792 8,103 9,957 453,098 314,792	810 - - - 120,158	2,011 10,100 12,111 - (1,563)
ASSETS Non-current assets Property, plant and equipment Investment properties Other investments Loans and advances Deferred tax assets Current assets Noventories Loans and advances Other investments Trade and other receivables Cash and cash equivalents Cash and cash equivalents Total assets EQUITY AND LIABILITIES Equity Issued capital Share premium Reserves and retained earnings attributable to equity holders of the parent Minority interest Total equity Non-current liabilities Bank overdraft Interest bearing loans and borrowings Customer deposits Provisions Trade and other payables	111,057 5,000 37,588 45,714 4,589 203,948 9,703 79,205 75,671 24,631 59,940 249,150 453,098 12,097 92,630 94,728 43,578 138,306 11,400 7,376 24,116 225,135 2,534 43,578	90,294 3,240 23,429 23,479 4,143 144,585 9,005 44,840 65,889 30,390 48,754 198,878 343,463 343,463 114,149 12,097 76,698 78,796 35,353 114,149 2,037 46,914 210,753	108,266 4,783 34,368 40,502 4,098 192,017 10,303 70,535 74,525 21,641 59,624 236,628 428,645 428,645 1 236,628 38,710 91,698 38,710 130,408	989 - 151,978 - - - 152,967 152,967 152,967 - - 2,116 151 2,282 155,249 155,249 120,158 - 120,158 - 120,158	1,186 - 149,305 4 - 150,495 11 - 1,027 982 2,020 152,515 123,710 - 123,710 - 123,710 - 123,710 -	1,038 - 151,978 - - 153,016 17 - 1,482 72 1,482 72 1,571 154,587 1 154,587 1 119,348 - 119,348 - 119,348 -	 Comprehensive income for the year Profit for the year Other comprehensive income Total comprehensive income for the year Transactions reported directly in equity Dividend to equity holders Balance as at period end Segmental Performance June 2016 Revenue Operating profit Net finace charges Income tax Profit /(loss) for the year Capital additions Total Liabilities December 2015 Revenue Operating profit Profit from equity accounted companies 	3,373 1,975 5,348 (100) (2,218) 94,728 94,728 5ervices 30,179 11,621 - (3,673) ie - 7,948 4,002 308,951 243,624 45,656 18,880 - (6,230) - 12,650 3,291	4,730 161 4,891 15 (38) 43,578 78 34,043 6,001 (4,033) (1,404) - 59,148 (4,033) (1,404) - 52,921 -	8,103 2,136 10,239 (85) (2,256) 138,306 138,306 417 (383) - - 412 (383) - - 412 (383) - - 2,785	4,197 14,333 18,530 - (1,563) 91,698 01,698 01,698 01,698 022 01,769 (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (222) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (225) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) - (25) -	8,047 2,622 10,669 943 (5,040) 38,710 38,710 1,317 (1,457) (600) (708) 2,935 170 305 48,528 5,780 2,439 (3,171) (1,229) (2,503) 6,106 (797) 924	12,244 16,955 29,199 943 (6,603) 130,408 Total 86,253 15,774 (4,438) (6,168) 2,935 8,103 9,957 453,098 314,792 8,103 9,957 453,098 314,792	810 - - - 120,158	2,011 10,100 12,111 - (1,563)

PRESS CORPORATION LIMITED

EXTRACTS FROM THE UNAUDITED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2016

Performance Highlights

The Group registered 18% growth in sales revenue while profit after tax, at MK8.099 billion (2015:MK9.743 billion), was 17% lower than same period last year. The performance was against a back drop of a continued dampened operating environment characterized by compressed demand, a weakening local currency, high interest rates and high inflation. The results are after taking into account an exchange loss amounting to MK1.544 billion (2015:MK1.841 billion exchange gain) following the depreciation of the Malawi Kwacha against major currencies.

The Financial Services Segment continued to be the main driver of the Group's results and registered a 32% growth in its revenues. The bank's profit was however negatively affected by additional costs from Indebank as the integration process was being finalized. Overheads are expected to normalize once the operations of Indebank are fully integrated into National Bank of Malawi.

The Telecommunications Segment registered a 29% increase in its revenues but its profit after tax was negatively impacted by exchange losses and high interest costs. The fixed phone business was successfully unbundled. A new company, Open Connect Limited (OCL), was incorporated to manage the Fiber Optic Cable (FOC) business as an open access company for all operators. As part of the unbundling, the FOC was, together with the related foreign loans, transferred to OCL from MTL.OCL successfully refinanced part of the foreign loans with a local 5 year Corporate Bond to stop further exchange losses. The search for a strategic partner in OCL is progressing well.

The Energy segment delivered satisfactory results. Its revenues were however 12% lower than same period last year because of lower carry over stock in PressCane compared to 2015. Similarly, the depreciation of the Malawi Kwacha put pressure on gross margins as the price of molasses is in US Dollars.

The Consumer Goods segment made a loss, albeit, lower than same period last year, due to improvements in gross margins. The Board approved a MK2billion capital injection in PTC to recapitalize the company following massive stock losses uncovered at the end of 2014. The fish production business registered significant improvement in its performance due to better catches from trawl fishing and improvement in production efficiencies in aquaculture. Year on year, sales volume was 38% up while gross margins were up 116%. Discussions with one of the potential technical partners are progressing well.

Outlook

Prospects for 2016 point to a continued challenging operating environment with high inflation, a weakening local currency and low consumer spending. Building on the Group's strength of a widely diversified portfolio and impeccable resilience, Management is committed to delivering planned results under the circumstances.

The acquisition by Castel Group, of the entire shareholding of Carlsberg Group AS, in Carlsberg Malawi will strengthen the Group's expansion drive. Castel is the largest wine producer in Europe and the second in beers and soft drinks in Africa. It is an internationally recognized name with an established presence in over 130 countries on all five continents. The company has expanded into developing markets including Africa, where they have built eighty two (82) plants/breweries. Castel Group and Carlsberg Group AS have signed a renewable ten year license agreement to continue production of the Carlsberg brands in Malawi.

Dividend

The Directors have proposed that no interim dividend be paid (2015: MK420.7 million representing MK3.50 per share). The decision has been made in light of the need for capital injection in PTC which will come from internally generated funds. The situation will be reviewed periodically.

Patrick KhemboMathews A. P. ChikaondaChairmanGroup Chief Executive

Elizabeth Mafeni Group Financial Controller