

SUMMARY OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

The Board of Directors is pleased to announce the Group's results for year ended 31st March, 2016

| | March-2016 Group N'000 | March-2015 Group N'000 | March-2016 Company N'000 | March-2015 Company N'000 |
|---|------------------------------|------------------------------|--------------------------------|--------------------------------|
| Turnover | 1,854,270 | 2,145,177 | 1,825,324 | 2,145,177 |
| Profit from Operations | 116,080 | 262,129 | 89,587 | 273,446 |
| Profit Before Tax | 23,467 | 186,201 | 20,877 | 211,813 |
| Income Tax Expense | (4,593) | (46,599) | (4,593) | (46,599) |
| Profit After Tax | 18,874 | 139,602 | 16,284 | 165,214 |
| Total Comprehensive Income attributable to owners of the Company | 21,881 | 148,033 | 16,284 | 165,214 |
| EPS (K) | 1 | 9 | 1 | 10 |

The first quarter revenue was affected by the difficult economic environment compared with previous year, which had a stronger revenue base in addition to a one - time event where some revenue spilled over from December 2014 into the first quarter of 2015.

However, Management is confident that the second quarter result will be more favourable compared with previous year considering the current operating efficiency.

We are also optimistic that the set budget for the year will be met in spite of the initial challenges.

BY ORDER OF THE BOARD

Dated this 22nd Day of April, 2016.



FOLASHADE ODE (MRS)
FRC/2013/NBA/00000003177
ED, Corporate, Legal Services &
Company Secretary