

GROUP UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS PERIOD ENDED 30TH JUNE 2012

Particulars	30th June 2011	30th June 2012	31st December 2011
	(Six months)	(Six months)	(Twelve months)
	<i>Kshs'000</i>	<i>Kshs'000</i>	<i>Kshs'000</i>
Billings	5,605,946	5,937,662	11,763,664
Cost of Sales	(4,078,822)	(3,915,168)	(8,166,404)
Revenues	1,527,124	2,022,494	3,597,260
Other operating income	1,379	2,555	12,842
Operating Expenses	(1,091,102)	(1,543,380)	(2,530,104)
Finance Cost/Exchange (loss)/gain	12,076	(5,700)	60,186
Investment income	71,476	102,447	139,916
Profit before Taxation	520,952	578,417	1,280,100
Taxation	(146,405)	(171,770)	(368,984)
Profit after taxation	374,547	406,647	911,116
Other Comprehensive income:			
Gains/Losses recognised directly in Equity			
Currency translation differences	(3,541)	(1,994)	5,372
Total Comprehensive Income for the period	371,006	404,653	916,488
Profit attributable to :			
Equity holders of the company	304,964	320,420	724,965
Non Controlling interest	69,583	86,226	186,151
Total	374,547	406,647	911,116
Total Comprehensive Income attributable to :			
Equity holders of the company	301,423	318,426	730,380
Non Controlling interest	69,583	86,226	186,108
Total	371,006	404,653	916,488
	Ksh	Ksh	Ksh
Basic earning per share - Ksh	1.07	1.13	2.55
Diluted earnings per share - Ksh	1.07	1.13	2.55
Number of shares in issue	284,500,008	284,789,128	284,638,210

**GROUP UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS
AT 30th JUNE 2012**

Ksh'000	30th June 2011	30th June 2012	31st December 2011
Non-Current Assets			
Equipment	225,197	386,780	294,593
Intangible Assets	---	24,108	25,060
Deferred tax asset	88,559	76,027	76,027
Goodwill	315,671	315,671	315,671
	629,428	802,587	711,351
Current Assets			
Trade & other receivables	4,887,221	5,193,425	4,963,588
Work in progress	7,356	---	32,072
Taxation (CA)	---	43,608	134,187
Cash and Bank balances	1,567,849	2,360,258	2,648,741
	6,462,426	7,597,291	7,778,588
Total Assets	7,091,854	8,399,878	8,489,939
Capital and Reserves			
Share Capital	284,789	284,789	284,789
Share Premium	1,754,388	1,754,388	1,754,388
Revenue Reserves	1,387,597	1,928,668	1,807,599
Translation Reserve	(7,762)	---	1,194
Equity attributable to equity holders of the parent	3,419,013	3,967,845	3,847,970
Non controlling interest	390,414	593,166	506,940
Total Equity	3,809,427	4,561,011	4,354,910
Non-Current Liabilities			
Loan due to a related party	326,404	348,666	337,430
	326,404	348,666	337,430
Current Liabilities			
Trade and other payables	2,912,736	3,281,077	3,623,330
Taxation	9,796	---	164,497
Dividend Payable	33,492	209,125	9,772
	2,956,023	3,490,202	3,797,599
Total Equity and Liabilities	7,091,854	8,399,878	8,489,939

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW 30TH JUNE 2012

Ksh '000	30th June 2011	30th June 2012	31st December 2011
OPERATING ACTIVITIES			
Cash generated from Operations	(747,023)	(1,784)	588,598
Taxation paid	(181,638)	(232,184)	(369,375)
Net cash generated from operating activities	(928,660)	(233,968)	219,223
INVESTING ACTIVITIES			
Purchase of Equipment	(36,873)	(135,376)	(145,473)
Purchase of Intangible Assets	---	---	(27,338)
Proceeds on sale of Equipment	---	---	250
Funds from sale of Treasury Bonds	246,389	---	255,386
Interest received from Investments	53,618	82,056	104,181
Net cash used in investing activities	263,134	(53,320)	187,006
FINANCING ACTIVITIES			
New Share capital (ESOP)	83,316	---	83,316
Dividends paid to equity holders of the parent company	(138,631)	---	(162,351)
Hire Purchase Loans repaid	(2,906)	---	(2,906)
Loan and capital received from other shareholders	116,486	---	150,493
Net cash generated from financing activities	58,265	---	68,552
Increase / (Decrease) in cash and cash Equivalents	(607,261)	(287,288)	474,781
Movement in Cash and Cash Equivalents			
At the beginning of the year	2,178,652	2,648,740	2,178,652
Increase / (Decrease) during the year	(607,261)	(287,288)	474,781
Effect of fluctuations in exchange rates	(3,541)	(1,194)	(4,693)
Cash and cash equivalent at the end of period	1,567,850	2,360,258	2,648,740

GROUP UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTH PERIOD ENDED 30TH JUNE 2012

Ksh'000	Share capital	Share premium	Revenue reserve	Investment revaluation reserve	Translation reserve	Equity settled Employee benefit reserve	Attributable to equity holders of parent	Non controlling interests	Total
As at Dec 2011	284,789	1,754,388	1,807,599	---	1,194	---	3,847,970	506,940	4,354,910
Net Profit for the period	---	---	320,422	---	---	---	320,422	86,226	406,648
Dividend declared	---	---	(199,352)	---	---	---	(199,352)		(199,352)
Reversal of Investment Revaluation	---	---	---	---	---	---	---		---
Other Comprehensive income/Losses	---	---	---	---	(1,194)	---	(1,194)		(1,194)
As at 30th June 2012	284,789	1,754,388	1,928,668	---	---	---	3,967,845	593,166	4,561,011
As at Dec 2010	234,570	1,680,666	1,248,761	56,573	(4,221)	40,625	3,256,974	320,831	3,577,805
Issue of new shares (ESOP)	2,754	80,562	---	---	---	---	83,316		83,316
Reversal of reserves arising from share based payments	---	40,625	---	---	---	(40,625)	---	---	---
Issue of Bonus shares	47,465	(47,465)	---	---	---	---	---	---	---
Net Profit for the period	---	---	304,963	---	---	---	304,963	69,583	374,546
Dividend declared	---	---	(166,127)	---	---	---	(166,127)		(166,127)
Realisation on sale	---	---	---	(56,573)	---	---	(56,573)		(56,573)
Other Comprehensive income/Losses	---	---	---	---	(3,541)	---	(3,541)	---	(3,541)
As at 30th June 2011	284,789	1,754,388	1,387,596	---	(7,762)	---	3,419,012	390,414	3,809,427