

**Schedule 3
FORM ECSRC - Q**

(Select One)

Quarterly Report
For the period ended September 2016

or

TRANSITION REPORT
(Applicable where there is a change in reporting issuer's financial year)

For the transition period from _____ to _____

Issuer Registration Number: C&W181297KN

Cable & Wireless St.Kitts and Nevis Limited
(Exact name of reporting issuer as specified in its charter)

St.Kitts & Nevis
(Territory or jurisdiction of incorporation)

10 Cayon Street, Basseterre, St.Kitts
(Address of principal executive Offices)

(Reporting issuer's: Michael Davis

Telephone number (including area code): (869) 465 3707

Fax number: (869) 465 1643

Email address michael.h.davis@lime.com

(Former name, former address and former financial year, if changed since last report)

(Provide information stipulated in paragraphs 1 to 8 hereunder)

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report. _____

CLASS	NUMBER
Ordinary Shares	33,130,418

SIGNATURES

Name of Chief Executive Officer:

Name of Director:

DAVID LAKE

ALEXANDER BREMNER




Signature

Signature

4 Oct. 2016

4th OCTOBER 2016

Date

Date

INFORMATION TO BE INCLUDED IN THE REPORT

1. Financial Statements

Provide quarterly Financial Statements in accordance with International Accounting Standards. The format of the financial statements should be similar to those provided with the registration statement. Include the following:

- (a) (Condensed Balance Sheet as of the end of the most recent financial year and just concluded quarter.
- (b) Condensed Statement of Income for the interim three, six and nine months of the current financial year and corresponding period in the previous financial year.
- (c) Condensed Statement of Cash Flows for the interim three, six and nine months of the current financial year and the corresponding period in the previous financial year.
- (d) Examples of financial data items to be included in constructing financial statements for various types of businesses are provided in Parts A-D. These items are meant to serve as guidelines only.
- (e) By way of *Notes to Condensed Financial Statements*, provide explanation of items in the financial statements and indicate any deviations from generally accepted accounting practices.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Discuss reporting issuer's financial condition, changes in financial condition and results of operations during the reporting period. Discussion of material changes should be from the end of the preceding financial year to the date of the most recent interim quarterly report. The broad areas of discussions should centre around liquidity, capital resources and results of operations. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated.

(a) Liquidity

The current ratio was 1.88:1 for the period ended compared to 1.41:1 as at the end of March 2016. The quick ratio was 1.86:1 for the period ended compared to 1.29:1 at the end of March 2016. The Company liquidity position is favourable and is complemented by the support from the parent company in meeting all current obligations

(b) Capital Resources

The capital expenditure was \$1.85m for the period ended which was used to fund upgrades to the mobile and fixed network.

(c) Results of Operation.

Turnover decreased by 1% for the period ended compared to previous year as a result of decline in fixed services revenue.

Out-payment increased by 3% compared to the prior period as a result of the insourcing of the technology team in March 2016.

Operating profit before exceptional items decreased by 13% over the same period last year driven mainly by the revenue shortfall and the increased staff costs as a result of the insourcing of the technology staff.

3. Disclosure of Risk Factors.

None identified.

4. Legal Proceedings.

Not applicable.

5. Changes in Securities and Use of Proceeds.

Not applicable.

6. Defaults Upon Senior Securities.

Not applicable.

7. Submission of Matters to a Vote of Security Holders.

Not applicable.

8. Other Information.

Not applicable.

Cable & Wireless St Kitts & Nevis Limited

Statement of Profit/(Loss)

For the period October 1 to September 30 2016

(Expressed in thousands of Eastern Caribbean Dollars)

	2016 Unaudited Results JUL-SEP	2015 Unaudited Results JUL-SEP	2016 Audited Results March	2015 Audited Results March
Revenue	19,408	19,660	81,303	77,628
Operating costs before depreciation and amortisation	(11,886)	(11,595)	(45,834)	(48,737)
Depreciation	(2,302)	(2,088)	(8,910)	(8,795)
Amortisation	-	-	(127)	(106)
(Gain)/Loss on disposal of property, plant and equipment	-	-	-	-
Other operating expense	-	-	-	-
Operating profit before exceptional items	5,220	5,977	26,432	19,990
Impairment				(542)
Operating exceptional items	1,967	-	(1,811)	(1,479)
Operating profit after exceptional items	7,187	5,977	24,621	17,969
Finance income	46	22	65	310
Finance expense		(22)	(459)	(92)
Profit/(Loss) before income tax	7,233	5,977	24,227	18,187
Income tax charge	(566)	(7,206)	(15,401)	(6,218)
Profit/(Loss) for the year	6,667	(1,229)	8,826	11,969
Profit/(Loss) per share	-0.04	-0.04	3.61	3.61

Cable & Wireless St Kitts & Nevis Limited

Statement of Financial Position

As at 30 September 2016

(Expressed in thousands of Eastern Caribbean Dollars)

	2016 Unaudited Results September	2016 Audited Results March
Assets		
Non-current assets		
Intangible assets	337	414
Property, plant and equipment	82,462	82,821
Other non-current Assets	1,134	1,181
	83,933	84,416
Current assets		
Trade and other receivables	16,296	12,752
Inventories	432	2,846
Cash and cash equivalents	237	1,904
Due from related parties	28,026	15,353
	44,991	32,855
Total assets	128,924	117,271
Current liabilities		
Trade and other payables	15,064	13,272
Due to related parties	4,602	6,905
Deferred Income	18	768
Tax Liability	1,550	1,730
Bank overdraft	2,744	37
Provisions	1	517
	23,979	23,229
Non-current liabilities		
Deferred income	448	470
Provisions	2,112	3,777
Deferred tax liability	6,453	5,191
	9,013	9,438
Net Assets	95,932	84,604
Equity		
Share capital	33,130	33,130
Share premium	3,009	3,009
Reserves	59,793	48,465
Total equity	95,932	84,604

Cable & Wireless St Kitts & Nevis Limited				
Statement of Cashflows	2016	2015	2016	2015
For the period 1 July to 30 September 2016	Unaudited Results	Unaudited Results	Audited Results	Audited Results
(Expressed in thousands of Eastern Caribbean Dollars)	Jul to Sep	Jul to Sep	March	March
Cash flows from Operating Activities:				
Profit/(Loss) before income tax	7,233	5,977	24,227	18,187
Adjustments before working capital changes:				
Depreciation	2,302	2,088	8,910	9,337
Amortisation	0	0	127	106
Gain/(Loss) on disposal of property, plant and equipment			-	27
Finance income	(46)	(22)	(65)	(310)
Finance expense	0	22	459	92
Operating cash flows before working capital changes	9,489	8,065	33,658	27,439
Movement in trade and other receivables	747	4,066	(231)	(4,084)
Movement in inventories	18	70	(1,277)	(131)
Movement in prepayments non-current	149	135	161	
Movement in due from related party balances	(856)	(1,256)	3,262	
Movement in due to related party balances	(676)	(5)	1,332	
Movement in trade and other payables	1,977	(1,061)	(912)	6,239
Movement in deferred revenue	(11)		(126)	(128)
Movement in provisions and other operating activities	(106)	(2)	247	(759)
Cash generated from operations	10,731	10,012	36,114	28,576
Interest paid	0	(22)	(459)	(92)
Interest received	46	22	65	310
Group relief on income taxes				
Taxes paid	(2,110)	(1,912)	(15,038)	(9,939)
Net cash provided by operating activities	8,667	8,100	20,682	18,855
Cash flows from Investing Activities:				
Acquisition of property, plant and equipment	(1,845)	(4,334)	(19,890)	(17,413)
Acquisition of intangible assets				
Proceeds from the sale of property, plant and equipment				
Other investing movement				
Net cash used in investing activities	(1,845)	(4,334)	(19,890)	(17,413)
Net cashflow before financing	6,822	3,766	792	1,442
Cash flows from Financing Activities:				
Loan payable - related party	0	0		
Loan receivable - related party	(9,164)	(899)		
Repayment of short-term loan other payments	(2,022)	(857)		
Dividends paid	0	0	-	(1,514)
Other financing activities	0	0		
Net cash used in financing activities	(11,186)	(1,756)	-	(1,514)
Net increase in cash and cash equivalents	(4,364)	2,010	792	(72)
Cash and cash equivalents at beginning of year	1,857	132	1,075	1,147
Cash and cash equivalents at end of year	(2,507)	2,142	1,867	1,075