

# CIBL, Inc.

**FOR IMMEDIATE RELEASE**

## **CIBL, INC. REPORTS SECOND QUARTER 2016 FINANCIAL RESULTS**

**Reno, NV** – July 27, 2016 – CIBL, Inc. (“CIBL” or the “Company”; OTC Pink ®: CIBY) announces financial results for the second quarter of 2016. See Attachments A and B.

**Summary** - At June 30, 2016, CIBL held \$22.6 million in liquid assets or \$1,336 per share, based on the 16,952 shares outstanding at that date. In addition, the company owns 166,556 common shares of ICTC Group, Inc. (“ICTC”; OTC Pink ®: ICTG), or 43.5% of the shares outstanding, and has voting control through a voting rights agreement with our Chairman; and 10,000 shares of Solix Inc., a private outsourcing firm that provides, among other services, billing and collection for the telecommunications industry.

**Share Repurchases** - During the six months ended June 30, 2016, the Company acquired 773 of its shares at an average price of \$1,263 per share. Since its spin-off from LICT Corporation in 2007, CIBL has repurchased 8,162 of its shares for a total of \$9.2 million, or an average price of \$1,131 per share.

**Net Loss Per Share** - During the second quarter of 2016, the net loss attributable to CIBL was \$25,000, or \$1.27 per share, as compared to a loss attributable to CIBL of \$20,000, or \$1.14 per share, in the second quarter of 2015. Significant items affecting the second quarter results are:

- The net after-tax cost of CIBL’s corporate activities was \$67,000, or \$3.92 per share, in 2016 and \$65,000, or \$3.62 per share, in 2015.
- In 2016, net income from CIBL’s ownership in ICTC was \$44,000, or \$2.59 per share, and in 2015 net income from ICTC was \$44,000, or \$2.48 per share.

Information on ICTC can be obtained on its website, [www.ictcgroup.net](http://www.ictcgroup.net), and information on CIBL can be obtained on our website: [www.ciblinc.com](http://www.ciblinc.com).

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To the extent this release may contain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, it should be recognized that such information is based upon assumptions, projections and forecasts, including without limitation business conditions and financial markets, and the cautionary statements set forth in documents filed by CIBL on its website, [www.ciblinc.com](http://www.ciblinc.com). As a result, such information is subject to uncertainties, risks and inaccuracies, which could be material, and there can be no assurance that such information is accurate.

CIBL is a holding company with interests in telecommunications operations. CIBL is listed on OTC Pink® under the symbol CIBY.

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Release: 16-03

**CIBL, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Operations**  
**Unaudited**  
**In Thousands, except share and per share data**

**Attachment A**

	<b>Three Months Ended June 30,</b>					
	<b>2016</b>			<b>2015</b>		
	<b>CIBL, Inc.- excluding ICTC</b>	<b>ICTC Group Inc.</b>	<b>Consolidated – Net of Eliminations</b>	<b>CIBL, Inc. – excluding ICTC</b>	<b>ICTC Group Inc.</b>	<b>Consolidated – Net of Eliminations</b>
Revenues	\$--	\$1,069	\$1,069	\$--	\$1,115	\$1,115
Costs and expenses:						
Cost of revenue, excluding depreciation	--	404	404	--	483	483
General and administrative costs of operations	--	223	223	--	205	205
Management fee	32	25	57	37	25	62
Corporate office expenses						
ICTC Group Inc.	--	100	100	--	71	71
CIBL Inc.	95	--	95	73	--	73
Depreciation	--	233	233	--	219	219
Total Expenses	<u>127</u>	<u>985</u>	<u>1,112</u>	<u>110</u>	<u>1,003</u>	<u>1,113</u>
Operating Income(Loss)	<u>(127)</u>	<u>84</u>	<u>(43)</u>	<u>(110)</u>	<u>112</u>	<u>2</u>
Other income (expense):						
Investment income	30	80	110	12	64	76
Interest expense	--	(22)	(22)	--	(32)	(32)
Equity in earnings of affiliated companies	69	88	88	70	93	93
Total Other Income	<u>99</u>	<u>146</u>	<u>176</u>	<u>82</u>	<u>125</u>	<u>137</u>
Net income(loss) before income taxes	(28)	230	133	(28)	237	139
Income tax benefit (expense)	5	(70)	(65)	8	(73)	(65)
Net Income	<u>(23)</u>	<u>160</u>	<u>68</u>	<u>(20)</u>	<u>164</u>	<u>74</u>
Non-controlling interest	--	--	(91)	--	--	(94)
Net income(loss) attributable to CIBL, Inc.	<u>(\$23)</u>	<u>\$160</u>	<u>(\$24)</u>	<u>(\$20)</u>	<u>\$164</u>	<u>(\$20)</u>
Shares Outstanding:						
Weighted average			17,031			17,966
At end of period			16,952			17,944
Earnings Per Share:						
Net income			\$4.394			\$4.11
Net loss per share attributable to CIBL Inc.			(\$1.37)			(\$1.14)
<b><u>Analysis of Earnings Per Share</u></b>						
Net Contribution of ICTC Group Inc.			\$2.59			\$2.48
CIBL Corporate Activities – Net			(3.92)			(3.62)
Nevada PMV Activities - Net			(0.04)			--
Net loss per share attributable to CIBL Inc.			<u>(\$1.37)</u>			<u>(\$1.14)</u>

**Note: the above presentation includes the results of CIBL, Inc. and ICTC Group, Inc. on a standalone basis. Not included in the above presentation is a column that would contain the Elimination Entries necessary to result in the “Consolidated – Net of Eliminations” column presented above.**

**CIBL, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Operations**  
**Unaudited**  
**In Thousands, except share and per share data**

Attachment A

	<b>Six Months Ended June 30,</b>					
	<b>2016</b>			<b>2015</b>		
	<b>CIBL, Inc.- excluding ICTC</b>	<b>ICTC Group Inc.</b>	<b>Consolidated – Net of Eliminations</b>	<b>CIBL, Inc. – excluding ICTC</b>	<b>ICTC Group Inc.</b>	<b>Consolidated – Net of Eliminations</b>
Revenues	\$--	\$2,042	\$2,042	\$--	\$2,074	\$2,074
Costs and expenses:						
Cost of revenue, excluding depreciation	--	827	827	--	946	946
General and administrative costs of operations	--	405	405	--	366	366
Management fee	63	50	113	75	50	125
Corporate office expenses						
ICTC Group Inc.	--	151	151	--	118	118
CIBL Inc.	174	--	174	139	--	139
Depreciation	--	460	227	--	431	431
Total Expenses	<u>237</u>	<u>1,893</u>	<u>2,130</u>	<u>214</u>	<u>1,911</u>	<u>2,015</u>
Operating Income(Loss)	<u>(237)</u>	<u>149</u>	<u>(88)</u>	<u>(214)</u>	<u>163</u>	<u>(51)</u>
Other income (expense):						
Investment income	47	222	269	13	143	156
Interest expense	--	(45)	(45)	--	(67)	(67)
Equity in earnings of affiliated companies	164	192	192	129	188	188
Total Other Income	<u>211</u>	<u>369</u>	<u>416</u>	<u>142</u>	<u>264</u>	<u>277</u>
Net income(loss) before income taxes	(26)	518	328	(72)	427	226
Income tax benefit (expense)	1	(140)	(139)	21	(125)	(104)
Net Income	<u>(25)</u>	<u>378</u>	<u>189</u>	<u>(51)</u>	<u>302</u>	<u>122</u>
Non-controlling interest	1	--	(213)	--	--	(173)
Net income(loss) attributable to CIBL, Inc.	<u>(\$24)</u>	<u>\$378</u>	<u>(\$24)</u>	<u>(\$51)</u>	<u>\$302</u>	<u>(\$51)</u>
Shares Outstanding:						
Weighted average			17,181			17,996
At end of period			16,952			17,944
Earnings Per Share:						
Net income			\$10.94			\$6.76
Net loss per share attributable to CIBL Inc.			(\$1.40)			(\$2.86)
<b>Analysis of Earnings Per Share</b>						
Net Contribution of ICTC Group Inc.			\$6.04			\$4.53
CIBL Corporate Activities – Net			(7.21)			(7.39)
Nevada PMV Activities - Net			(0.23)			--
Net loss per share attributable to CIBL Inc.			<u>(\$1.40)</u>			<u>(\$2.86)</u>

**Note: the above presentation includes the results of CIBL, Inc. and ICTC Group, Inc. on a standalone basis. Not included in the above presentation is a column that would contain the Elimination Entries necessary to result in the “Consolidated – Net of Eliminations” column presented above.**

**CIBL, Inc. and Subsidiaries**  
**Condensed Consolidated Balance Sheets**  
**Unaudited**  
**In Thousands, except share and per share data**

**Attachment B**

	<b>June 30, 2016</b>			<b>December</b>	<b>June 30,</b>
	<b>CIBL,</b>	<b>ICTC Group</b>	<b>Consolidated</b>	<b>31,</b>	<b>2015</b>
		<b>Inc.</b>	<b>– Net of</b>	<b>2015</b>	<b>2015</b>
			<b>Eliminations</b>		
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$2,659	\$3,060	\$5,719	\$6,701	\$27,070
United States Treasury Bills	19,988	--	19,988	19,986	--
Accounts receivable	--	480	480	576	384
Funds due for stimulus broadband project	--	--	--	--	247
Recoverable income taxes	259	--	259	294	313
Deferred income taxes	--	87	87	93	92
Other current assets	8	467	475	465	432
<b>Total Current Assets</b>	<b>22,914</b>	<b>4,094</b>	<b>27,008</b>	<b>28,115</b>	<b>28,538</b>
<b>Telecommunications Plant &amp; Equipment</b>					
Cost	3	23,414	23,417	23,015	22,993
Accumulated depreciation	(1)	(16,642)	(16,643)	(16,229)	(16,159)
<b>Net</b>	<b>2</b>	<b>6,772</b>	<b>6,774</b>	<b>6,786</b>	<b>6,834</b>
Investments in affiliated entities accounted for under the equity method of accounting	4,849	1,952	1,952	1,854	1,826
Other assets	325	562	887	651	419
Goodwill	--	1,772	1,772	1,772	1,772
<b>Total Assets</b>	<b>\$28,090</b>	<b>\$15,152</b>	<b>\$38,399</b>	<b>\$39,168</b>	<b>\$39,389</b>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>					
<b>Current Liabilities</b>					
Accounts payable and accrued expenses	\$165	\$83	\$248	\$215	\$549
Income tax payable	--	51	51	127	202
Other current liabilities	--	347	347	332	360
Current portion of long-term debt	--	27	27	26	18
<b>Total Current Liabilities</b>	<b>165</b>	<b>508</b>	<b>673</b>	<b>700</b>	<b>1,129</b>
Long-term debt	--	2,704	2,704	2,719	2,630
Deferred income taxes	403	2,468	2,871	2,834	2,678
Construction deposits	--	32	32	32	32
<b>Total Liabilities</b>	<b>568</b>	<b>5,712</b>	<b>6,280</b>	<b>6,285</b>	<b>6,469</b>
<b>Stockholders' Equity</b>					
Common stock, at par value \$.01, 30,000 shares authorized, 25,115 shares issued; 16,952; 17,725 and 17,944 outstanding	--	--	--	--	--
Capital contribution	3,862	1,793	3,116	3,111	3,116
Retained earnings	32,891	8,086	32,891	32,915	32,859
Treasury stock 8,163; 7,390 and 7,171 shares, at cost	(9,235)	(449)	(9,235)	(8,258)	(7,969)
<b>Total CIBL, Inc. Stockholders' Equity</b>	<b>27,518</b>	<b>9,440</b>	<b>26,772</b>	<b>27,768</b>	<b>28,006</b>
Non-controlling interest	4	--	5,341	5,115	4,914
<b>Total Stockholders' Equity</b>	<b>27,522</b>	<b>9,440</b>	<b>32,119</b>	<b>32,883</b>	<b>32,920</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$28,090</b>	<b>\$15,152</b>	<b>\$38,393</b>	<b>\$39,168</b>	<b>\$38,389</b>