

# CIBL, Inc.

FOR IMMEDIATE RELEASE

## CIBL, INC. REPORTS SECOND QUARTER 2013 FINANCIAL RESULTS

**Reno, NV** – August 14, 2013 – CIBL, Inc. (“CIBL” or “the Company”) announced results for the second quarter of 2013. See Attachments A and B.

- Net income from our broadcasting properties were \$28,000, \$1.28 per share, in 2013 versus \$55,000, or \$2.21 per share in 2012, which were bolstered by high political advertising.
- During November and December 2012, CIBL acquired a 39.95% interest in ICTC Group, Inc. (“ICTC”; Pink Sheets: ICTG). As such, through April 10, 2013, ICTC results were recorded on an equity basis. Effective April 11, 2013, a Voting Rights Agreement brought the Company’s voting interest in ICTC to 51.3% and it began reporting ICTC results on a consolidated basis. Accordingly, CIBL’s Income Statement and Balance Sheet will now reflect 100% of ICTC’s operating activities, from April 11, 2013, and the 60.05% not owned by CIBL will be shown as noncontrolling interests
- For the quarter ended June 30, 2013, CIBL recorded net income of \$40,000 or \$1.84 per share as compared to \$4,000 or \$0.16 per share in 2012. The 2013 amounts exclude activities of CIBL’s New Mexico cellular interests, which were sold on May 9, 2012.
- ICTC contributed \$42,000, \$1.89 per share, of net income in the second quarter.
- At June 30, 2013, assets included cash and short-term investments at CIBL, excluding the \$2.6 million of cash and short-term investments at ICTC, of \$17.4 million, or \$806 per share, and an investment, at cost, in ICTC of approximately \$169 per share. In addition, CIBL has an interest in Station WOI-TV, an ABC affiliate in the Des Moines/Ames, Iowa market; an interest in Station WHBF-TV, a CBS Network Affiliate serving the Quad Cities area in Iowa/Illinois; a \$521,000 note receivable from LICT Corporation; and 10,000 shares of common stock of Solix, Inc (“Solix”) an outsourcing firm that provides, among other services, billing and collection services to the telecommunications industry.
- Shares outstanding were 21,667 at June 30, 2013 versus 24,838 at June 30, 2012. 421 treasury shares were acquired during the six months ended June 30, 2013, all of which were acquired in the second quarter.

The Board of Directors of CIBL continues to evaluate alternatives for the liquid resources of the company.

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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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, regulatory and other approvals, and the cautionary statements set forth in documents filed by

CIBL on its website, [www.ciblinc.com](http://www.ciblinc.com). As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

CIBL is a holding company with subsidiaries in telecommunications services and television broadcasting. CIBL is listed on the Pink Sheets® under the symbol CIBY.

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CIBL has retained LICT Corporation  
to provide it management services  
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Release: 13-04

**CIBL Incorporated**  
**Statements of Operations**  
**In thousands, except share and per share data**  
**Unaudited**

**Attachment A**

|  | Three months ended<br>June 30, |         | Six months ended<br>June 30, |          |
|--|--------------------------------|---------|------------------------------|----------|
|  | 2013                           | 2012    | 2013                         | 2012     |
| Revenues                                       | \$ 916                         | 42      | 958                          | 85       |
| Costs and expenses:                            |                                |         |                              |          |
| Cost of revenue, excluding depreciation        | 386                            | -       | 385                          | -        |
| General and administrative costs at operations | 94                             | -       | 94                           | -        |
| Corporate office expenses                      | 222                            | 125     | 342                          | 235      |
| Depreciations and amortization                 | 164                            | -       | 164                          | -        |
| Total costs and expenses                       | 866                            | 125     | 985                          | 235      |
| Operating profit (loss)                        | 50                             | (83)    | (27)                         | (150)    |
| Other income (expense):                        |                                |         |                              |          |
| Investment income                              | 50                             | 21      | 61                           | 32       |
| Interest expense                               | (28)                           | 0       | (28)                         | 0        |
| Equity in earnings of affiliated companies     | 148                            | 1,110   | 228                          | 3,004    |
| Pre-tax gain on sale of New Mexico RSA's       | 0                              | 24,093  | 0                            | 24,093   |
|  | 170                            | 25,224  | 261                          | 27,129   |
| Income before income taxes                     | 220                            | 25,141  | 234                          | 26,979   |
| Provision for income taxes                     | (95)                           | (9,723) | (98)                         | (10,139) |
| Net income                                     | 125                            | 15,418  | 136                          | 16,840   |
| Noncontrolling interests                       | (85)                           | (428)   | (85)                         | (1,196)  |
| Net income attributable to CIBL                | \$ 40                          | 14,990  | 51                           | 15,644   |
| Average Shares Outstanding                     | 22,038                         | 24,894  | 22,063                       | 24,894   |
| Shares outstanding at end of period            |                                |         | 21,667                       | 24,838   |
| <u>Earnings Per Share</u>                      |                                |         |                              |          |
| Gain on sale of New Mexico RSA's               | \$ -                           | 587.37  | -                            | 587.37   |
| RSA's Net Operating Results                    | -                              | 14.62   | -                            | 40.31    |
| On-Going Operations                            | 1.84                           | 0.16    | 2.26                         | 0.68     |
| Net income attributable to CIBL                | \$ 1.84                        | 602.15  | 2.26                         | 628.36   |

**CIBL Incorporated**  
**Balance Sheets**  
**In thousands**  
**Unaudited**

**Attachment B**

|  | June 30,<br>2013 | December 31,<br>2012 | June 30,<br>2012 |
|--|------------------|----------------------|------------------|
| <b>CURRENT ASSETS</b>                        |                  |                      |                  |
| Cash and equivalents                         | \$ 2,662         | 16,676               | 32,975           |
| Short-term Investments                       | 17,421           | 1,999                | -                |
| Accounts receivable                          | 277              | -                    | -                |
| Due from affiliates                          | -                | -                    | 532              |
| Other current assets                         | 272              | 22                   | -                |
| Total Current Assets                         | <u>20,632</u>    | <u>18,697</u>        | <u>33,507</u>    |
| <b>Telecommunications Plant Equipment</b>    |                  |                      |                  |
| In service                                   | 22,860           | -                    | -                |
| Under construction                           | 143              | -                    | -                |
|  | <u>23,003</u>    | <u>0</u>             | <u>0</u>         |
| Less accumulated depreciation                | <u>(17,251)</u>  | <u>-</u>             | <u>-</u>         |
|  | 5,752            | 0                    | 0                |
| Investments in equity method affiliates      | 2,537            | 3,668                | 287              |
| Other Investments                            | 2,820            | 708                  | 792              |
| Goodwill                                     | 2,536            | -                    | -                |
|  | <u>\$ 34,277</u> | <u>23,073</u>        | <u>34,586</u>    |
| <b>CURRENT LIABILITIES</b>                   |                  |                      |                  |
| Accounts payable and accrued expenses        | \$ 259           | 235                  | 96               |
| Income taxes payable                         | 88               | 653                  | 11,166           |
| Other current liabilities                    | 319              | -                    | -                |
|  | <u>666</u>       | <u>888</u>           | <u>11,262</u>    |
| <b>LONG-TERM DEBT</b>                        |                  |                      |                  |
| Broadband Initiatives Program Loan           | 205              | -                    | -                |
| Other long-term debt                         | 2,072            | -                    | -                |
|  | <u>2,277</u>     | <u>0</u>             | <u>0</u>         |
| <b>OTHER LIABILITIES</b>                     |                  |                      |                  |
| Construction deposits                        | 43               | -                    | -                |
| Deferred Income Taxes                        | 5,153            | 1,731                | 1,538            |
| Negative Investment in Station WHBF          | 389              | 406                  | 730              |
| Deferred Broadband Initiatives Program Grant | 340              | -                    | -                |
|  | <u>8,868</u>     | <u>3,025</u>         | <u>13,530</u>    |
| <b>STOCKHOLDER'S EQUITY</b>                  |                  |                      |                  |
| Common Stock                                 | -                | -                    | -                |
| Contributed Capital                          | 3,862            | 3,862                | 3,862            |
| Treasury stock                               | (3,033)          | (2,630)              | (192)            |
| Retained earnings                            | 18,865           | 18,816               | 17,386           |
| Total CIBL, Inc. Stockholder's Equity        | <u>19,694</u>    | <u>20,048</u>        | <u>21,056</u>    |
| Noncontrolling interests                     | 5,715            | -                    | -                |
| Total Stockholder's Equity                   | <u>25,409</u>    | <u>20,048</u>        | <u>21,056</u>    |
| Total Liabilities and Stockholder's Equity   | <u>\$ 34,277</u> | <u>23,073</u>        | <u>34,586</u>    |