

NEXUS FLIGHT OPERATIONS SERVICES AFRICA LTD

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

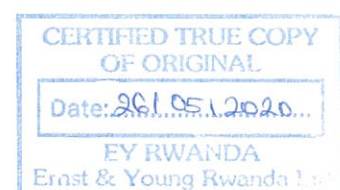
FOR THE YEAR ENDED

31 DECEMBER 2019

CERTIFIED TRUE COPY
OF ORIGINAL
Date: 26/05/2020
EY RWANDA
Ernst & Young Rwanda Ltd

NEXUS FLIGHT OPERATIONS SERVICES AFRICA LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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NEXUS FLIGHT OPERATIONS SERVICES AFRICA LTD
COMPANY INFORMATION
YEAR ENDED 31 DECEMBER 2019

REGISTERED OFFICE

Nexus Flight Operations Services Africa Ltd
14th Floor, Grand Pension Plaza,
P.O. Box 1287
Kigali
Rwanda

SHAREHOLDERS

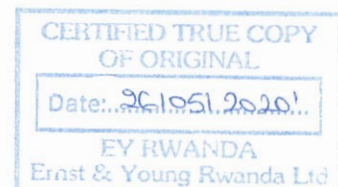
	No. of Shares	%
Nexus Holdings		
Crystal Ventures Limited		

PRINCIPAL BANKER

Bank of Kigali Limited
P.O. Box 175
Kigali
Rwanda

AUDITORS

Ernst & Young Rwanda Limited
Certified Public Accountants
M-Peace Plaza, Executive Wing, 6th Floor
KN 4, 72 ST
P. O. Box 3638
Kigali
Rwanda



NEXUS FLIGHT OPERATIONS SERVICES AFRICA LTD
REPORT OF THE DIRECTORS
YEAR ENDED 31 DECEMBER 2019

The directors submit their report and the audited financial statements for the year ended 31 December 2019 which show the state of the company's affairs.

1. PRINCIPAL ACTIVITY

The company's principal activity is the provision of flight operation services.

2. RESULTS

The results for the year are set out on page 8.

3. DIVIDEND

The directors do not recommend payment of dividend for the year (2018: Nil).

4. RESERVES

The reserves of the company are set out in page 9 and note 9 on page 21.

5. DIRECTORS

The directors who served during the year and to the date of this report are:

Abdullah Al Sayed	Chairman
Lee Kok Foong	Vice-chairman
Alzeer Hamad Mohammed	Member
Mohammed Bannani	Member
Fuad Ahmed Syed	Member
Elias Baingana	Member (Appointed on 2 July 2019)
Felicien Muvunyi	Member (Resigned on 2 July 2019)
Thierry Nzamurambaho	Chief Executive Officer

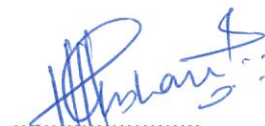
6. AUDITORS

Ernst & Young Rwanda Limited has expressed their willingness to continue in office.

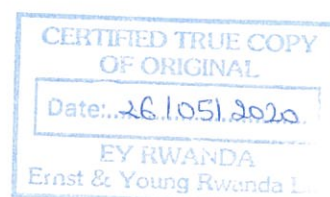
7. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of director and authorised for issue on ~~31.12.2019~~ 26.05.2020.

By order of the Board



Company Secretary

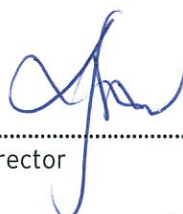


NEXUS FLIGHT OPERATIONS SERVICES AFRICA LTD
STATEMENT OF DIRECTORS' RESPONSIBILITIES
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

The Law No. 17/2018 of 13 April 2018 relating to companies requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its operating results for that year. It also requires the directors to ensure the company keeps proper accounting records which disclose, with reasonable accuracy, the financial position of the company. They are also responsible for safeguarding the assets of the company.

The directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards (IFRS) and in the manner required by the Law No. 17/2018 of 13 April 2018 relating to companies. The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and of its operating results. The directors further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements as well as adequate systems of internal financial control.

The directors have confirmed that the parent company is committed to continue supporting the company to meet its obligations as and when they fall due.


.....
Director


.....
Director

22/05/2020
.....
Date

