MARKET ANNOUNCEMENT
(For Immediate Release)

ATH ANNOUNCES THIRD QUARTER RESULTS

AND DECLARES INTERIM DIVIDEND

Amalgamated Telecom Holdings Limited (ATH) and its group companies have recorded an interim and unaudited Consolidated Net Profit After Tax and Minority Interest of $36.5 million for the third quarter ended 31 December 2015, representing 26.7% growth over the Consolidated Net Profit After Tax and Minority Interest of $28.8 million for the corresponding period last year.

The results have been achieved largely as a result of increased earnings and cost savings in the ATH group as well as the results brought on by the acquisition of new companies during the financial year with the inclusion of ATH Kiribati Limited and Datec (Fiji) Limited in the consolidated accounts.

Group revenue recorded an increase of 14.4% to $269.6 million for the period.

In addition, ATH is today declaring an interim dividend for its financial year ending 31 March 2016 of 3.0 cents per share or $12.6 million.

The interim dividend is based on the ATH Group's performance for the six-months ended 30th September 2015, in which an interim and unaudited consolidated net profit after tax and minority interest of $22.6 million was recorded.

Payment to ATH's 1,530 shareholders will be effected on 10th of March 2016.

(End)

11 February 2016

Director

General Manager / Company Secretary

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL, Fiji Directories Limited, ATH Kiribati Limited and Datec (Fiji) Limited.

ATH is a public company listed on the South Pacific Stock Exchange and is Fiji's principal telecommunications holding company, through its investments and provision of direct services in a broad range of telecommunications and related services, throughout the Fiji market.

Contact:
Ivan Fong, General Manager/Company Secretary on 3308-700 or IvanF@ath.com.fj

Appendix D: Third Quarter Accounts (unaudited)

Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT (unaudited)

FOR THIRD QUARTER ENDED 31 DECEMBER 2015

	CONSOLIDATED		
	9 month period ended 31-December-2015 F$000	*Increase/ Decrease %	9 month period ended 31-December-2014 F$000
1. OPERATING REVENUE			
(a) Sales Revenue	269,665	14%	235,566
(b) Other revenue	2,332		3,016
(c) Total Operating Revenue	271,997		238,582
2. (a) Net Profit before Tax	**65,779**	**19%**	**55,387**
(b) Income tax Expense	(11,337)		(9,931)
(c) **Net Profit after Tax**	**54,442**		**45,456**
3. (a) Extraordinary item after tax	-		-
(b) Net Profit after Tax & Extraordinary Item	**54,442**		**45,456**
4. (a) OEI in net profit and extraordinary items after income tax	(17,162)		(16,622)
(b) Net Profit after Extraordinary Items and Income Tax Attributable to Members of the Company	**37,280**	**29%**	**28,834**
(c) Retained Profit at Beginning	85,960		65,695
(d) Total available for appropriation	**123,240**		**94,529**
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Acquisition of non-controlling interests	-		-
(i) Total appropriations	-		-
(j) Retained profit at period end	123,240	**30%**	94,529
5. Other Comprehensive Income			
(a) Foreign currency transaltion differences	(726)		-
(b) Total Comprehensive Income	**36,554**		**28,834**
6 Earnings Per Share			
(a) Basic earnings per share (cents per share)	8.66		6.83
(b) Diluted earnings per share	-		-

Director

General Manager / Company Secretary

ATH

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
AS AT 31 DECEMBER 2015

	CONSOLIDATED		
	As at 31-December-2015 F$000	As shown in last Annual Report F$000	As at 31-December-2014 F$000
7. CURRENT ASSETS			
(a) Cash Assets	22,986	33,247	10,450
(b) Trade receivables	38,123	31,642	33,458
(c) Other receivables	21,097	14,260	22,543
(d) Inventories	18,905	6,838	13,067
(e) Short-term investment	20,446	20,625	17,965
(f) Other assets	106	149	106
(g) Total Current Assets	**121,663**	**106,761**	**97,589**
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	273,271	242,720	254,765
(i) Long-term investment	34,990	34,993	34,995
(j) Term deposit	-	-	-
(k) Future Income tax benefit	3,889	5,281	5,085
(l) Intangible assets	28,654	22,352	23,435
(m) Trade and other receivables	4,983	4,998	5,893
(n) Total Non-Current Assets	**345,787**	**310,344**	**324,173**
(o) Total Assets	**467,450**	**417,105**	**421,762**
8. CURRENT LIABILITIES			
(a) Trade payables and accruals	71,931	48,146	65,173
(b) Other payables	35,116	35,474	13,608
(c) Current tax liabilities	1,759	-	712
(d) Finance lease liabilities	1,992	4,498	324
(e) Term loan - secured	6,176	15,209	16,178
(f) Bank overdraft	1,876	3,029	3,104
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	5,936	20,188	4,779
(j) Other	4,990	3,365	5,096
(k) Total Current Liabilities	**129,776**	**129,909**	**108,974**
NON-CURRENT LIABILITIES			
(l) Term loan - secured	31,609	37,903	37,677
- unsecured	-	-	-
(m) Finance lease liabilities	804	804	1,539
(n) Trade and other payables	6,188	3,995	10,056
(o) Deferred tax liabilities	21,472	20,750	19,638
(p) Provisions	165	-	764
(q) Others	191	215	226
(r) Total Non-Current Liabilities	**60,429**	**63,667**	**69,900**
(s) Total Liabilities	**190,205**	**193,576**	**178,874**
(t) NET ASSETS	**277,245**	**223,529**	**242,888**
9. EQUITY			
(a) Contributed equity	105,526	105,526	105,526
(b) Reserves	2,074	2,074	2,074
(c) Retained profits	123,240	85,960	94,529
(d) Foreign currency translation reserve	(726)	-	-
(e) Equity Attributable to Members	**230,114**	**193,560**	**202,129**
OEI In Controlled Entities			
(f) Contributed equity	-	-	-
(g) Reserves	-	-	-
(h) Retained profits/accumulated losses	-	-	-
(i) Total Outside Equity Interest In Controlled Entities	**47,131**	**29,969**	**40,759**
(j) TOTAL EQUITY	**277,245**	**223,529**	**242,888**

....
Director

....
General Manager / Company Secretary

ATH

STATEMENT OF CASH FLOWS (unaudited)
FOR THIRD QUARTER ENDED 31 DECEMBER 2015

	CONSOLIDATED	
	9 months period ended 31-December-2015 F$000	9 months period ended 31-December-2014 F$000
10. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	264,598	246,086
(b) Cash Payments	(161,902)	(157,501)
(c) Dividend Received	-	-
(d) Net Interest Paid	487	(984)
(e) Income Tax Paid	(7,421)	(9,720)
(f) Net VAT Paid	-	-
(g) Net Cash Inflow from Operating Activities	**95,762**	**77,881**
11. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Payment for property, plant and equipment	(61,610)	(39,254)
(b) Payment for intangible assets	(7,449)	(4,041)
(c) Proceeds from Sale of Property,Plant & Equipment, net of CGT	721	240
(d) Net proceeds from/(payments for) held-to-maturity investments	712	(6,727)
(e) Long Term Deposit	-	-
(f) Audio Visual Production	-	-
(g) Advance from / (to) related entities, net	815	-
(h) Net Cash Outflow from Investing Activities	**(66,811)**	**(49,782)**
12. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(18,970)	(23,282)
(b) Net proceeds / (repayment) of Borrowings	(17,833)	(27,816)
(c) Proceed from Issue of Shares	-	-
(d) Repayment of Lease Principal	-	-
(e) Net Cash Outflow from Financing Activities	**(36,803)**	**(51,098)**
13. NET DECREASE IN CASH HELD	**(7,852)**	**(22,999)**
(a) Cash and cash equivalents at beginning of year	30,718	30,163
(b) Effects of exchange rate changes on opening cash balances	(726)	682
(c) Cash and cash equivalents at end of year	**22,140**	**7,846**

....
Director

....
General Manager / Company Secretary

ATH Group of Companies

Appendix F: Dividend Declaration

Amalgamated Telecom Holdings Limited Declaration of Dividend

Amalgamated Telecom Holdings Limited is pleased to annouce an Interim dividend for the Six Months Ending **30 September 2015**

Date of Closure of Registry 2 March 2016

Date of Ex-Benefit 23 February 2016

Date of Payment of Dividends 10 March 2016

(Intentions to close or fix the Share Register by a listed company should be done 15 business days after notifying the SPSE)

	Current	Previous
Dividend per share	3.0 cents	3.5 cents
Amount of dividends ($)	12,663,146.04	14,773,670.38
Turnover	$172.1m	$153.8m
Gross Profit	$113.6m	$104.0m
Income from other sources	$2.1m	$1.6m
Income tax expense/(benefit)	$7.2m	$6.6m
Net profit after tax and MI	$22.6m	$18.0m

Chairman/ Chief Executive Officer/ Company Secretary's Comments.

(refer attached market announcement)

Director
Date : 11 February 2016

General Manager / Company Secretary
Date : 11 February 2016