



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 \$28.8 million for their third quarter ended 31 December 2014 as compared to the Consolidated Net Profit After Tax and Minority Interest of \$12.6 million for the corresponding period last year.

The earnings growth reported has been largely a result of improved performance from subsidiaries, such as increased earnings from Vodafone Fiji and Telecom Fiji and cost savings mostly for FINTEL, Telecom Fiji and Fiji Directories Limited.

Total revenues for the group increased by 8% over the same period last year while overall expenses slightly reduced.

Furthermore, the company today has declared an interim dividend of 3.5 cents per share or \$14.7 million.

The interim dividend is based on the ATH Group's performance for the six-months ended 30th September 2014, in which an interim and unaudited consolidated net profit after tax and minority interest of \$18.0 million was recorded.

Payment to ATH's 1,593 shareholders is scheduled for the 18th of March 2015.

(End)

18 February 2015



Director



General Manager / Company Secretary

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL and Fiji Directories 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.

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Appendix D: Third Quarter Accounts (unaudited)

Amalgamated Telecom Holdings Limited
PROFIT & LOSS STATEMENT (unaudited)
 FOR THIRD QUARTER ENDED 31 DECEMBER 2014

1. OPERATING REVENUE

- (a) Sales Revenue
- (b) Other revenue
- (c) Total Operating Revenue

2. (a) Net Profit before Tax

- (b) Income tax Expense
- (c) **Net Profit after Tax**

- 3. (a) Extraordinary item after tax

(b) Net Profit after Tax & Extraordinary Item

- 4. (a) OEI in net profit and extraordinary items after income tax

**(b) Net Profit after Extraordinary Items and Income Tax
 Attributable to Members of the Company**

- (c) Retained Profit at Beginning
- (d) **Total available for appropriation**
- (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 year end

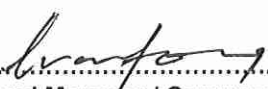
5. Earnings Per Share

- (a) Basic earnings per share (cents per share)
- (b) Diluted earnings per share

CONSOLIDATED		
9 month period ended 31-December-2014 F\$000	*Increase/ Decrease %	9 month period ended 31-December-2013 F\$000
235,566	8%	218,631
3,016		2,135
238,582		220,766
55,387	53%	36,248
(9,931)		(8,290)
45,456		27,958
-		-
45,456		27,958
(16,622)		(15,342)
28,834	129%	12,616
65,695		64,012
94,529		76,628
-		-
-		-
-		-
-		9,212
-		-
94,529	10%	85,840
6.83		2.99
-		-



 Director



 General Manager / Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
AS AT 31 DECEMBER 2014**

	CONSOLIDATED		
	As at 31-December-2014 F\$000	As shown in last Annual Report F\$000	As at 31-December-2013 F\$000
6. CURRENT ASSETS			
(a) Cash Assets	10,450	29,363	19,440
(b) Trade receivables	33,458	32,018	32,018
(c) Other receivables	22,543	14,164	29,511
(d) Inventories	13,067	11,333	16,964
(e) Short-term investment	17,965	7,208	4,186
(f) Other assets	106	704	556
(g) Total Current Assets	97,589	94,790	102,675
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	254,765	230,108	255,709
(i) Long-term investment	34,995	34,997	38,998
(j) Term deposit	-	-	-
(k) Future Income tax benefit	5,085	5,571	8,845
(l) Intangible assets	23,435	25,210	22,772
(m) Trade and other receivables	5,893	6,137	4,983
(n) Total Non-Current Assets	324,173	302,023	331,307
(o) Total Assets	421,762	396,813	433,982
7. CURRENT LIABILITIES			
(a) Trade payables and accruals	65,173	48,394	59,478
(b) Other payables	13,608	27,412	13,433
(c) Current tax liabilities	712	-	-
(d) Finance lease liabilities	324	162	-
(e) Term loan - secured	16,178	14,257	-
(f) Bank overdraft	3,104	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	4,779	14,580	20,650
(j) Other	5,096	3,950	4,742
(k) Total Current Liabilities	108,974	108,755	98,303
NON-CURRENT LIABILITIES			
(l) Term loan - secured	37,677	62,512	76,078
- unsecured	-	-	-
(m) Finance lease liabilities	1,539	189	434
(n) Trade and other payables	10,056	8,246	9,020
(o) Deferred tax liabilities	19,638	18,906	20,802
(p) Provisions	764	513	556
(q) Others	226	260	271
(r) Total Non-Current Liabilities	69,900	90,626	107,161
(s) Total Liabilities	178,874	199,381	205,464
(t) NET ASSETS	242,888	197,432	228,518
8. EQUITY			
(a) Contributed equity	105,526	105,526	105,526
(b) Reserves	2,074	2,074	2,074
(c) Retained profits	94,529	65,695	85,840
(d) Equity Attributable to Members	202,129	173,295	193,440
OEI In Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest In Controlled Entities	40,769	24,137	35,078
(i) TOTAL EQUITY	242,888	197,432	228,518


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Director


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General Manager / Company Secretary



STATEMENT OF CASH FLOWS (unaudited)
FOR THIRD QUARTER ENDED 31 DECEMBER 2014

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Dividend Received
- (d) Net Interest Paid
- (e) Income Tax Paid
- (f) Net VAT Paid
- (g) **Net Cash Inflow from Operating Activities**

CONSOLIDATED	
9 months period ended 31 December-2014 F\$000	9 months period ended 31 December-2013 F\$000
246,086	181,914
(157,501)	(116,129)
-	-
(984)	(148)
(9,720)	(5,554)
-	-
77,881	60,083

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Payment for property, plant and equipment
- (b) Payment for intangible assets
- (c) Proceeds from Sale of Property, Plant & Equipment, net of CGT
- (d) Net proceeds from/(payments for) held-to-maturity investments
- (e) Long Term Deposit
- (f) Audio Visual Production
- (g) Proceeds from Sale of Associate
- (h) **Net Cash (Outflow) from Investing Activities**

(39,254)	(24,777)
(4,041)	(9,636)
240	-
(6,727)	8,547
-	-
-	-
-	-
(49,782)	(25,866)

11. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (b) Net proceeds / (repayment) of Borrowings
- (c) Proceed from Issue of Shares
- (d) Repayment of Lease Principal
- (e) **Net Cash (Outflow)/Inflow from Financing Activities**

(23,282)	(25,108)
(27,816)	(12,327)
-	-
-	-
(51,098)	(37,435)

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) **Cash at end of year**

(22,999)	(3,218)
30,163	25,058
682	-
7,846	21,840



 Director



 General Manager / Company Secretary



Appendix F: Dividend Declaration

Amalgamated Telecom Holdings Limited Declaration of Dividend

Amalgamated Telecom Holdings Limited is pleased to announce an Interim dividend for the Six Months Ending **30 September 2014**

Date of Closure of Registry 10 March 2015
Date of Ex-Benefit 02 March 2015
Date of Payment of Dividends 18 March 2015

(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	3.5 cents	3.0 cents
Amount of dividends (\$)	14,773,670.38	12,663,146.04
Turnover	\$153.8m	\$142.5m
Gross Profit	\$104.0m	\$104.0m
Income from other sources	\$1.6m	\$1.9m
Income tax expense/(benefit)	\$6.6m	\$5.3m
Net profit after tax and MI	\$18.0m	\$8.6m

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

(refer attached market announcement)

Director
Date : 18 February 2015

General Manager / Company Secretary
Date : 18 February 2015