



MARKET ANNOUNCEMENT
(For Public Release)

ATH SUBMITS AUDITED FINANCIAL STATEMENTS

Amalgamated Telecom Holdings Limited (ATH) has submitted its audited financial statements for the year ended 31 March 2011 and has announced a Group consolidated net profit after tax and minority interest of \$4.1 million for the 12 months ended 31 March 2011. This is a reduction on the \$15.4 million consolidated net profit after tax and minority interest reported for the previous financial year.

The decrease in operating results were mainly due to revenue decline, increase in depreciation and amortisation due to significant capital expenditures.

Decline in revenues were due to weak economic conditions, increased competition and price reductions attributable to voluntary and mandatory regulatory rulings.

While operating expenses generally decreased, increases were recorded in depreciation and amortisation due to the commissioning network capacity upgrades and TFL's Next Generation Network.

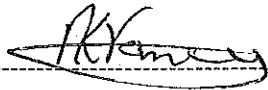
The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, Fiji Directories Limited, Internet Services Fiji Limited (trading as Connect), Transtel Limited, Xceed Pasifika Limited, ATH Technology Park Limited, ATH Call Centre Limited (trading as ATH In Touch), and Pacific Emerging Technologies Limited.

(End)

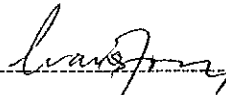
30 June 2011

MARKET ANNOUNCEMENT

ATH SUBMITS AUDITED FINANCIAL STATEMENTS



Arun Narsey
Director



Ivan Fong
Company Secretary

About ATH:

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