



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH ANNOUNCES HALF YEAR RESULT

Amalgamated Telecom Holdings Limited (ATH) and its group companies have recorded an interim and unaudited Consolidated Net Profit After Tax of \$13.5 million, for their half year ended 30 September 2012 as compared to \$7.7 million for the corresponding period last year.

Consolidated Net Profit After Tax and Minority Interest for the half year was \$4.6 million, as compared to \$532,000 for the same period last year.

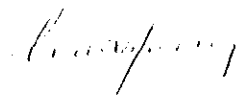
Group consolidated sales revenue for the half year increased by 10%.

(End)

27 November 2012



Director



Company Secretary

About ATH:

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

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: Half Year Financial Statement (unaudited)

Name of Listed Company: Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT FOR HALF YEAR ENDED 30 SEPTEMBER 2012

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) Total appropriations
- (i) Retained profit at year end

5. Earnings Per Share

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

CONSOLIDATED		
Current Half Year F\$000	*Increase/Decrease %	Previous corresponding Half Year F\$000
138,368	10%	125,743
1,822		2,337
140,190		128,080
18,554	36%	13,675
5,053		5,948
13,501		7,727
-		-
13,501		7,727
(8,894)		(7,195)
4,607	766%	532
98,912		93,216
103,519		93,748
-		-
-		-
-		-
103,519	10%	93,748

1.09		0.13
-		-

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Director

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General Manager / Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
FOR HALF YEAR ENDED 30 SEPTEMBER 2012

CONSOLIDATED			
	At end of current half year F\$000	As shown in last Annual Report F\$000	If half yearly as shown in last Half Yearly Report F\$000
6. CURRENT ASSETS			
(a) Cash Assets	16,720	31,006	20,683
(b) Trade receivables	35,015	39,403	50,336
(c) Other receivables	1,864	-	7,763
(d) Inventories	12,095	10,093	11,423
(e) Short-term investment	2,110	1,420	650
(f) Other assets	83	80	78
(g) Total Current Assets	67,887	82,002	90,933
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	365,233	354,829	343,879
(i) Long-term investment	48,654	48,336	48,658
(j) Term deposit	-	-	-
(k) Future Income tax benefit	6,222	6,757	-
(l) Intangible assets	18,873	21,932	22,962
(m) Other	4,983	4,983	13,841
(n) Total Non-Current Assets	443,965	436,837	429,340
(o) Total Assets	511,852	518,839	520,273
7. CURRENT LIABILITIES			
(a) Trade payables	66,236	58,195	77,062
(b) Other payables and accruals	-	-	10,619
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	15,301	-
(e) Term loan - secured	10	-	38,096
(f) Bank overdraft	6,258	-	10,245
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	14,514	33,669	25,859
(j) Other	-	-	-
(k) Total Current Liabilities	87,018	107,165	161,881
NON-CURRENT LIABILITIES			
(l) Term loan - secured	97,432	100,803	78,654
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	26,546	25,424	-
(p) Provisions	683	768	170
(q) Other	15,534	13,521	31,052
(r) Total Non-Current Liabilities	140,175	140,616	109,886
(s) Total Liabilities	227,193	247,681	271,767
(t) NET ASSETS	284,659	271,158	248,506
8. EQUITY			
(a) Contributed equity	105,526	105,526	105,526
(b) Reserves	2,074	2,074	2,074
(c) Retained profits/accumulated losses	103,519	98,912	93,748
(d) Equity Attributable to Members	211,119	206,512	201,348
OEI In Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest In Controlled Entities	73,540	64,646	47,158
(i) TOTAL EQUITY	284,659	271,158	248,506

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Director

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General Manager/ Company Secretary

STATEMENT OF CASH FLOWS (unaudited)
FOR HALF YEAR ENDED 30 SEPTEMBER 2012

9. CASH FLOW FROM OPERATING ACTIVITIES

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

CONSOLIDATED	
Current Half Year F\$000	Previous corresponding Half Yearly F\$000
133,744	113,928
(74,285)	(88,790)
1,711	1,240
-	-
(3,984)	(4,086)
(7,215)	(5,289)
-	-
49,971	17,003

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities

(31,018)	(21,238)
-	-
-	-
-	-
-	-
-	-
(3,961)	3,002
(34,979)	(18,238)

11. CASH FLOWS FROM FINANCING ACTIVITIES

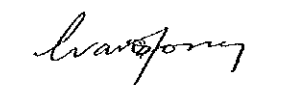
- (a) Dividend Paid
- (b) Repayment of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Net Cash (Outflow)/Inflow from Financing Activities

(14,763)	(4,221)
(18,661)	-
-	-
-	10,034
-	-
(33,424)	5,813
(18,432)	4,580
31,006	6,507
(2)	-
12,572	11,087

12. NET INCREASE/(DECREASE) IN CASH HELD

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


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Director


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General Manager / Company Secretary