



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH ANNOUNCES FULL YEAR RESULT

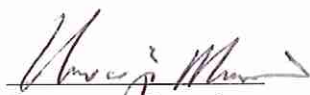
Amalgamated Telecom Holdings Limited (ATH) and its group companies have recorded an audited Consolidated Net Profit After Tax of \$33.1 million, for their full year ended 31 March 2012 as compared to \$17.6 million for the corresponding period last year.

Consolidated Net Profit After Tax and Minority Interest for the full year was \$18.3 million as compared to \$4.1 million for the corresponding period last year.

The increase in profit has resulted from improved performance from major subsidiaries like Vodafone Fiji and FINTEL.

(End)

29 June 2012


Company Secretary
DIRECTOR


Director

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: Full Year Financial Statement (Audited)

Name of Listed Company: Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT FOR FULL YEAR ENDED 31 MARCH 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 full year F\$000	*Increase/ Decrease %	Previous corresponding full year F\$000
249,411	1%	247,068
17,334		7,315
266,745		254,383
45,848	40%	32,643
12,683		14,981
33,165		17,662
-		-
33,165		17,662
-		-
18,362	343%	4,142
93,215		101,738
111,577		105,880
12,665		12,665
-		-
-		-
12,665		12,665
98,912	6%	93,215

0.04		0.01
0.04		0.01

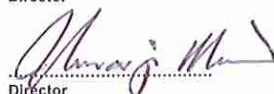

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Director


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Director

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (Audited)
FOR FULL YEAR ENDED 31 MARCH 2012

		CONSOLIDATED		
		At end of current full 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		31,006	12,097	-
(b) Trade receivables		24,408	20,927	-
(c) Other receivables		14,995	14,616	-
(d) Inventories		10,093	10,390	-
(e) Short-term investment		1,420	1,000	-
(f) Other assets		80	78	-
(g) Total Current Assets		82,002	59,108	-
NON-CURRENTS ASSETS				
(h) Property, plant and equipment		354,829	347,629	-
(i) Long-term investment		48,336	51,660	-
(j) Term deposit		-	-	-
(k) Future Income tax benefit		6,757	14,798	-
(l) Intangible assets		21,932	25,877	-
(m) Other		4,983	4,982	-
(n) Total Non-Current Assets		436,837	444,946	-
(o) Total Assets		518,839	504,054	-
7. CURRENT LIABILITIES				
(a) Trade payables		58,195	74,850	-
(b) Other payables and accruals		-	-	-
(c) Current tax liabilities		-	-	-
(d) Interest-bearing borrowings		-	-	-
(e) Term loan - secured		5,419	-	-
- unsecured		1,204	-	-
(f) Bank overdraft		-	6,590	-
(g) Unsecured advance		-	-	-
(h) Inter-company loan		8,678	22,328	-
(i) Provisions		33,669	25,746	-
(j) Other		-	-	-
(k) Total Current Liabilities		107,165	129,514	-
NON-CURRENT LIABILITIES				
(l) Term loan - secured		21,107	-	-
- unsecured		13,818	-	-
(m) Unsecured advance		-	-	-
(n) Inter-company loan		65,878	86,672	-
(o) Deferred tax liabilities		25,424	29,106	-
(p) Provisions		768	249	-
(q) Other		13,521	17,736	-
(r) Total Non-Current Liabilities		140,516	133,763	-
(s) Total Liabilities		247,681	263,277	-
(t) NET ASSETS		271,158	240,777	
8. EQUITY				
(a) Contributed equity		105,526	105,526	-
(b) Reserves		2,074	2,074	-
(c) Retained profits/accumulated losses		98,912	93,215	-
(d) Equity Attributable to Members		206,512	200,815	-
OEI in Controlled Entities				
(e) Contributed equity		-	-	-
(f) Reserves		-	-	-
(g) Retained profits/accumulated losses		-	-	-
(h) Total Outside Equity Interest in Controlled Entities		64,646	39,962	-
(i) TOTAL EQUITY		271,158	240,777	-


Director


Director

STATEMENT OF CASH FLOWS (Audited)
FOR FULL YEAR ENDED 31 MARCH 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 full year F\$000	Previous corresponding full year F\$000
262,226	260,024
(168,576)	(172,468)
1,890	3,468
-	-
(8,325)	(7,031)
(8,266)	(7,911)
-	-
78,949	76,082

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**

(44,213)	(59,700)
246	84
-	-
4,000	200
-	-
-	-
(1,100)	-
(41,067)	(59,416)

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**

(20,485)	(31,694)
(37,904)	-
-	-
45,000	9,000
-	-
(13,389)	(22,694)

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**

24,493	(6,028)
6,507	12,792
6	(257)
31,006	6,507

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Director

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Director

13. An explanatory statement including any significant information enabling investors to make an informed assessment of the trend of the activities and the profit or loss
14. An indication of any special factors which has influenced those activities and the profit and loss during the period in question.
15. Enough information to enable a comparison to be made with the corresponding period in the preceding financial year
16. So far as possible, a reference to the prospects in the current financial year. SPSE proposes that the half yearly and annual audited Financial Statements shall be filed with the in the proposed format.