



**MARKET ANNOUNCEMENT**  
(For Immediate Release)

**ATH GROUP ANNOUNCES FIRST QUARTER RESULTS FOR 2015**

Amalgamated Telecom Holdings Limited (ATH) and its group of companies have recorded an interim and unaudited Consolidated Net Profit After Tax and Minority Interest of \$11.4 million for their first quarter ended 30 June 2015, an increase of 27%, as compared to the Consolidated Net Profit After Tax and Minority Interest of \$8.9 million recorded for the corresponding period last year.

The group consolidated sales revenue for the first quarter increased by 12% to \$81.7 million with what was achieved for the same period last year. The increases were from call revenue, directory revenue, equipment and ancillaries and other sales and service.

Group overall expenses increased by 28% or \$13.7million. The increases were from depreciation and amortisation, direct cost and marketing and promotion and were partially offset by decreases in personnel cost, operating expenses and finance cost.

Following the acquisition of new companies early this year, ATH has for the first time consolidated the accounts of its new subsidiaries, ATH Kiribati Limited and Datec (Fiji) Limited.

(End)

25 August 2015

A handwritten signature in blue ink, appearing to read 'K. Manu', is written over a horizontal line.

Director

A handwritten signature in blue ink, appearing to read 'Ivan Fong', is written over a horizontal line.

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:

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## Appendix D: First Quarter Accounts (unaudited)

### Amalgamated Telecom Holdings Limited

#### PROFIT & LOSS STATEMENT (unaudited) FOR FIRST QUARTER ENDED 30 JUNE 2015

##### 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. (a) Other Comprehensive Income

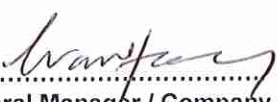
- (b) Foreign currency translation differences
- (c) Total Comprehensive Income

##### 6. Earnings Per Share

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

CONSOLIDATED		
3 month period ended 30-June-2015 F\$000	*Increase/ Decrease %	3 month period ended 30-June-2014 F\$000
81,778	12%	73,315
790		2,167
82,568		75,482
20,121	17%	17,213
(3,465)		(3,117)
16,656		14,096
-		-
16,656		14,096
(5,233)		(5,100)
11,423	27%	8,996
85,960		65,695
97,383		74,691
-		-
-		-
-		-
-		-
-		-
97,383	30%	74,691
(599)		-
10,824		8,996
2.71		2.13
-		-

  
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Director

  
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General Manager / Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)**  
**AS AT 30 JUNE 2015**

**7. CURRENT ASSETS**

- (a) Cash Assets
- (b) Trade receivables
- (c) Other receivables
- (d) Inventories
- (e) Short-term investment
- (f) Other assets
- (g) **Total Current Assets**

CONSOLIDATED		
As at 30-June-2015 F\$000	As shown in last Annual Report F\$000	As at 30-June-2014 F\$000
17,079	33,247	25,113
34,910	31,642	28,038
15,601	10,895	20,582
16,037	6,838	11,559
19,922	20,625	3,915
3,171	3,514	4,542
<b>106,720</b>	<b>106,761</b>	<b>93,749</b>

**NON-CURRENTS ASSETS**

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future income tax benefit
- (l) Intangible assets
- (m) Trade and other receivables
- (n) **Total Non-Current Assets**
- (o) **Total Assets**

252,299	242,720	244,741
34,992	34,993	34,997
-	-	-
3,493	5,281	4,712
29,336	22,352	25,568
4,983	4,998	5,959
<b>325,103</b>	<b>310,344</b>	<b>315,977</b>
<b>431,823</b>	<b>417,105</b>	<b>409,726</b>

**8. CURRENT LIABILITIES**

- (a) Trade payables and accruals
- (b) Other payables
- (c) Current tax liabilities
- (d) Finance lease liabilities
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Provisions
- (j) Other
- (k) **Total Current Liabilities**

52,254	48,146	53,336
34,626	35,474	11,982
2,889	-	1,444
3,186	4,498	819
9,065	15,209	2,394
6,875	3,029	14,332
-	-	-
-	-	-
19,014	20,188	11,139
3,060	3,365	4,446
<b>130,969</b>	<b>129,909</b>	<b>99,892</b>

**NON-CURRENT LIABILITIES**

- (l) Term loan - secured
- unsecured
- (m) Finance lease liabilities
- (n) Trade and other payables
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Others
- (r) **Total Non-Current Liabilities**
- (s) **Total Liabilities**
- (t) **NET ASSETS**

32,629	37,903	67,834
-	-	-
804	804	1,475
6,604	3,995	9,108
20,897	20,750	19,183
112	-	458
222	215	248
<b>61,268</b>	<b>63,667</b>	<b>98,306</b>
<b>192,237</b>	<b>193,576</b>	<b>198,198</b>
<b>239,586</b>	<b>223,529</b>	<b>211,528</b>

**9. EQUITY**

- (a) Contributed equity
- (b) Reserves
- (c) Retained profits
- (d) Foreign currency translation reserve
- (e) **Equity Attributable to Members**

105,526	105,526	105,526
2,074	2,074	2,074
97,383	85,960	74,691
(599)	-	-
<b>204,384</b>	<b>193,560</b>	<b>182,291</b>

**OEI In Controlled Entities**

- (f) Contributed equity
- (g) Reserves
- (h) Retained profits/accumulated losses
- (i) **Total Outside Equity Interest In Controlled Entities**
- (j) **TOTAL EQUITY**

-	-	-
-	-	-
-	-	-
<b>35,202</b>	<b>29,969</b>	<b>29,237</b>
<b>239,586</b>	<b>223,529</b>	<b>211,528</b>

  
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Director

  
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General Manager / Company Secretary



**STATEMENT OF CASH FLOWS (unaudited)**  
**FOR FIRST QUARTER ENDED 30 JUNE 2015**

**10. 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**

<b>CONSOLIDATED</b>	
3 months period ended 30 June-2015 F\$000	3 months period ended 30- June-2014 F\$000
79,791	73,230
(60,296)	(70,426)
-	-
402	(904)
(594)	(176)
-	-
<b>19,303</b>	<b>1,724</b>

**11. CASH FLOWS FROM INVESTING ACTIVITIES**

- (a) Acquisition of Fixed Assets
- (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) Advances to related entities, net
- (h) **Net Cash (Outflow) from Investing Activities**

(18,923)	(4,541)
(8,434)	-
25	212
204	2,496
-	-
-	-
(37)	-
<b>(27,165)</b>	<b>(1,833)</b>

**12. 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**

(155)	(14,849)
(12,729)	(4,424)
-	-
-	-
<b>(12,884)</b>	<b>(19,273)</b>

**13. 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**

<b>(20,746)</b>	<b>(19,382)</b>
30,718	30,163
232	-
<b>10,204</b>	<b>10,781</b>

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**Director**

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**General Manager / Company Secretary**