



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH Announces 9 months Result

Amalgamated Telecom Holdings Limited (ATH) and its group companies are pleased to announce the results for the 9 months ended 31 December 2022.

Sales revenue for the group recorded an increase of 20% - \$577.07 million compared to \$481.38 million recorded for the corresponding period last year.

The group recorded an interim and unaudited consolidated net profit before tax of \$24m compared to \$64.65m recorded for the corresponding period last year. The significant decline is mainly due to the following factors:

- Negative impact from PNG Project as project went live from April 2022
- Unrealized exchange loss resulted from conversion of USD loan as Fijian dollar weaken against USD compared to exchange rate of 31 March 2022
- Increase in finance cost as Group obtain additional financial facility during the year

Also, the group recorded an interim and unaudited consolidated profit after income tax attributable to members of the holding company and after other comprehensive income of \$32.65 million. This is a slight decline of 7% compared to \$35.29 million recorded for the corresponding period last year.

The group looks forward to continued improvements in these results.



Director



Company Secretary

28 February 2023

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL, Fiji Directories Limited, ATH Kiribati Limited, Telecom Vanuatu Limited and Datec (Fiji) Limited and its subsidiary, Datec Australia Pty Limited, Bluesky Group and Digitec Group.

ATH is a public company listed on the South Pacific Stock Exchange and is Fiji's principal telecommunication holding company, through its investments and provision of direct services in a broad range of telecommunications and related services, throughout the Fiji, Kiribati and Vanuatu market.

The Fiji National Provident Fund (FNPF) is ATH's largest shareholder.

Contact:

Ashnita Kumar, Manager Finance on 3308-700.

Annexure D: Nine Months Financial Statement (unaudited)

Name of Listed Company: Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT FOR THIRD QUARTER ENDED 31 DECEMBER 2022

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

CONSOLIDATED		
9 month period ended 31 December 2022 F\$000	*Increase/ Decrease %	9 month period ended 31 December 2021 F\$000
577,079	20%	481,385
3,367		1,250
580,446		482,635
24,000	-63%	64,658
3,350		(12,613)
27,350		52,045
-		-
27,350		52,045
5,307		(16,754)
32,657	-7%	35,291
264,184		238,939
296,841		274,230
-		-
-		-
-		-
-		-
296,841	8%	274,230

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Director

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Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
AS AT 31 DECEMBER 2022

	CONSOLIDATED		
	As at 31 December 2022 F\$000	As shown in last Annual Report F\$000	As at 31 December 2021 F\$000
6. CURRENT ASSETS			
(a) Cash Assets	89,013	116,302	96,987
(b) Trade and other receivables	158,352	130,137	141,996
(c) Other receivables	-	-	-
(d) Inventories	80,304	58,826	53,373
(e) Other investment	7,033	18,315	18,604
(f) Other assets	71,654	74,915	81,872
(g) Total Current Assets	406,356	398,495	392,832
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	838,517	759,297	735,130
(i) Right of use assets	133,823	94,869	89,371
(j) Long-term investment	-	-	-
(k) Investment in Associate	2,701	2,741	2,718
(l) Available for sale financial assets	-	-	-
(m) Future Income tax benefit	52,974	30,366	23,584
(n) Intangible assets	201,733	181,060	170,992
(o) Trade and other receivables	3,413	3,059	2,588
(p) Total Non-Current Assets	1,233,161	1,071,392	1,024,383
(q) Total Assets	1,639,517	1,469,887	1,417,215
7. CURRENT LIABILITIES			
(a) Trade payables	102,203	283,119	239,099
(b) Other payables and accruals	-	14,418	-
(c) Current tax liabilities	7,852	9,672	614
(d) Interest-bearing borrowings	126,589	88,791	63,917
(e) Term loan - secured	-	-	-
(f) Bank overdraft	58,587	4,222	
(g) Lease liabilities	10,606	9,875	6,037
(h) Inter-company loan	-	-	-
(i) Provisions	6,246	5,158	5,458
(j) Other	71,654	74,915	80,662
(k) Total Current Liabilities	383,737	490,170	395,787
NON-CURRENT LIABILITIES			
(l) Term loan - secured	343,958	256,701	254,593
- unsecured	-	-	-
(m) Lease liabilities	70,143	68,825	67,848
(n) Trade and other payables	19,560	4,100	10,215
(o) Deferred tax liabilities	28,366	26,618	26,916
(p) Provisions	800	685	580
(q) Other	-	-	-
(r) Total Non-Current Liabilities	462,827	356,929	360,152
(s) Total Liabilities	846,564	847,099	755,939
(t) NET ASSETS	792,953	622,788	661,276
8. EQUITY			
(a) Contributed equity	220,570	220,570	220,570
(b) Retained profits/accumulated losses	287,269	264,184	274,238
(c) Foreign currency translation reserve	(13,386)	(4,054)	4,744
(d) Equity Attributable to Members	494,453	480,700	499,552
OEI in Controlled Entities			
(e) Equity reserve	(6,327)	(6,327)	-
(f) Reserves	4,519	4,519	4,519
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest in Controlled Entities	300,308	143,896	157,205
(i) TOTAL EQUITY	792,953	622,788	661,276

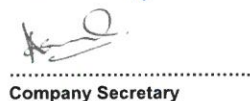

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Director


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Company Secretary

**STATEMENT OF CASH FLOWS (unaudited)
FOR THIRD QUARTER ENDED 31 DECEMBER 2022**

	CONSOLIDATED 9 month period ended 31 December 2022 F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES	
(a) Cash Received from Trading activities	529,308
(b) Cash Payments	(458,344)
(c) Dividend Received	-
(d) Net Interest Received / (Paid)	(13,434)
(e) Income Tax Paid	(19,760)
(f) Income Tax Paid	-
(g) Net VAT Paid	-
(h) Net Cash Inflow from Operating Activities	37,770
10. CASH FLOWS FROM INVESTING ACTIVITIES	
(a) Acquisition of Fixed Assets	(207,058)
(b) Proceeds from Sale of Fixed Assets	-
(c) Payment for intangible assets	-
(d) Payment for business acquisition	-
(e) Net proceeds from / (payments for held) held to maturity investments	11,500
(f) Proceeds from Rights Issue	-
(g) Proceed from Sale of Investment	-
(h) Net Cash (Outflow) from Investing Activities	(195,558)
11. CASH FLOWS FROM FINANCING ACTIVITIES	
(a) Dividend Paid	(34,641)
(b) Repayment of Secured Loan	-
(c) Proceed from Issue of Shares to non-controlling interest	76,981
(d) Net proceeds / (repayment) of Borrowings	46,828
(e) Repayment of Lease Principal	(11,890)
(f) Net Cash (Outflow)/Inflow from Financing Activities	77,278
12. NET INCREASE/(DECREASE) IN CASH HELD	(80,510)
(a) Cash/(Overdraft) at beginning of year	112,080
(b) Effects of exchange rate changes on opening cash balances	3,113
(c) Cash/(Overdraft) at end of year	34,683


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Director


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Company Secretary