



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH GROUP ANNOUNCES FIRST QUARTER RESULTS

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 \$5.04 million for their first quarter ended 30 June 2013, an increase of 78%, as compared to the Consolidated Net Profit After Tax and Minority Interest of \$2.8 million recorded for the corresponding period last year.

Group consolidated sales revenue for the quarter was on par with what was achieved for the corresponding period last year. There was however a 4.9% decrease in expenses, which contributed to an increase in profit for the quarter when compared to the same period last year.

(End)

26 August 2013


Director


Company Secretary

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL, Fiji Directories Limited, ATH Technology Park Limited, 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:

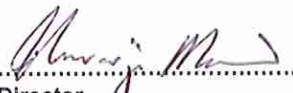
Ivan Fong, General Manager/Company Secretary on 3308-700 or IvanF@ath.com.fj

Appendix D: First Quarter Financial Statement (unaudited)

Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT
FOR FIRST QUARTER ENDED 30 JUNE 2013

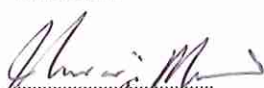
CONSOLIDATED			
	Current Quarter F\$000	*Increase/ Decrease %	Previous corresponding Quarter F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	67,417	0%	67,361
(b) Other revenue	907		461
(c) Total Operating Revenue	68,324		67,822
2. (a) Net Profit/(Loss) before Tax	12,924	35%	9,558
(b) Income tax Expense	(2,423)		(2,460)
(c) Net Profit/(Loss) after Tax	10,501		7,098
3. (a) Extraordinary item after tax	-		-
(b) Net Profit/(Loss) after Tax & Extraordinary Item	10,501		7,098
4. (a) OEI in net profit and extraordinary items after income tax	(5,453)		(4,265)
(b) Net Profit/(Loss) after Extraordinary Items and Income Tax Attributable to Members of the Company	5,048	78%	2,833
(c) Retained Profit at Beginning	64,012		98,912
(d) Total available for appropriation	69,060		101,745
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	69,060	-32%	101,745
5. Earnings Per Share			
(a) Basic earnings per share	1.20		0.67
(b) Diluted earnings per share	-		-



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Director


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General Manager / Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
FOR FIRST QUARTER ENDED 30 JUNE 2013

CONSOLIDATED			
	At end of current quarter F\$000	As shown in last Annual Report F\$000	If Quarterly as shown in last Quarter Report F\$000
6. CURRENT ASSETS			
(a) Cash Assets	27,246	25,058	21,658
(b) Trade receivables	31,257	34,285	23,079
(c) Other receivables	21,382	13,710	12,244
(d) Inventories	13,025	10,901	10,879
(e) Short-term investment	14,038	12,331	-
(f) Other assets	3,797	2,913	2,962
(g) Total Current Assets	110,745	99,198	70,822
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	260,813	263,864	356,257
(i) Long-term investment	37,001	37,001	48,655
(j) Term deposit	-	-	-
(k) Future income tax benefit	8,369	8,895	6,122
(l) Intangible assets	23,767	25,128	20,504
(m) Other	4,983	4,983	4,982
(n) Total Non-Current Assets	334,933	339,871	436,520
(o) Total Assets	445,678	439,069	607,342
7. CURRENT LIABILITIES			
(a) Trade payables	61,083	58,109	43,860
(b) Other payables and accruals	19,476	20,834	6,363
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	3,817	8,768	10
(f) Bank overdraft	-	-	10,302
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	27,598	31,549	23,100
(j) Other	-	-	-
(k) Total Current Liabilities	111,974	119,260	83,635
NON-CURRENT LIABILITIES			
(l) Term loan - secured	83,358	80,071	103,350
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	20,125	19,676	26,018
(p) Provisions	666	998	663
(q) Other	9,436	9,446	15,420
(r) Total Non-Current Liabilities	113,585	110,191	145,451
(s) Total Liabilities	225,559	229,451	229,086
(t) NET ASSETS	220,119	209,618	278,256
8. EQUITY			
(a) Contributed equity	105,526	105,526	105,526
(b) Reserves	2,074	2,074	2,074
(c) Retained profits/accumulated losses	69,060	64,012	101,745
(d) Equity Attributable to Members	176,660	171,612	209,345
OEI In Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest In Controlled Entities	43,459	38,006	68,911
(i) TOTAL EQUITY	220,119	209,618	278,256

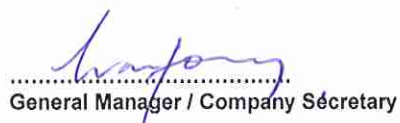

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Director


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General Manager / Company Secretary

STATEMENT OF CASH FLOWS (unaudited)
FOR FIRST QUARTER ENDED 30 JUNE 2013

	CONSOLIDATED	
	Current Quarter F\$000	Previous corresponding First Quarter F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	70,928	66,346
(b) Cash Payments	(56,363)	(48,220)
(c) Interest Received	-	-
(d) Dividend Received	-	-
(e) Interest Paid	(604)	(2,273)
(f) Income Tax Paid	-	(3,289)
(g) Net VAT Paid	-	-
(h) Net Cash Inflow from Operating Activities	13,961	12,564
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(7,003)	(14,997)
(b) Proceeds from Sale of Fixed Assets	-	-
(c) Acquisition of Investment	(1,707)	796
(d) Long Term Deposit	-	-
(e) Payment for Intangible Assets	(480)	-
(f) Proceeds from Sale of Associate	-	-
(g) Proceed from Sale of Investment	-	-
(h) Net Cash (Outflow) from Investing Activities	(9,190)	(14,201)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(3,397)	(5,270)
(b) Repayment of Secured Loan	-	-
(c) Proceed from Issue of Shares	-	-
(d) Proceeds from Borrowings	814	12,743
(e) Repayment of Lease Principal	-	-
(f) Net Cash (Outflow)/Inflow from Financing Activities	(2,583)	(18,013)
12. NET INCREASE/(DECREASE) IN CASH HELD	2,188	(19,650)
(a) Cash/(Overdraft) at beginning of year	25,058	31,006
(b) Effects of exchange rate changes on opening cash balances	-	-
(c) Cash/(Overdraft) at end of year	27,246	11,356


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Director


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General Manager / Company Secretary