



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH ANNOUNCES THIRD QUARTER RESULTS

Amalgamated Telecom Holdings Limited (ATH) and its group companies have recorded an interim and unaudited Consolidated Net Profit After Tax and Minority Interest of \$12.6 million for their third quarter ended 31 December 2013 as compared to the Consolidated Net Loss After Tax and Minority Interest of \$19.8 million for the corresponding period last year.

The result exceeded that reported for the same period last year, largely as a result of increased earnings from subsidiaries such as Vodafone and Fiji Directories and cost savings for FINTEL and Telecom Fiji Limited. The result of the same period in the previous year was also impacted by a one-off impairment adjustment.

Total revenues for the group increased over the same period last year whereas the overall expenses reduced by 28%.

(End)

21 February 2014

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

Director

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

Company Secretary

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL and Fiji Directories 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: Third Quarter Financial Statement (unaudited)

Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT
FOR THIRD QUARTER ENDED 31 DECEMBER 2013

1. OPERATING REVENUE

- (a) Sales Revenue
- (b) Other revenue
- (c) Total Operating Revenue

2. (a) Net Profit/(Loss) before Tax

- (b) Income tax Expense
- (c) **Net Profit/(Loss) after Tax**

3. (a) Extraordinary item after tax

- (b) **Net Profit/(Loss) after Tax & Extraordinary Item**

4. (a) OEI in net profit and extraordinary items after income tax

- (b) **Net Profit/(Loss) after Extraordinary Items and Income Tax Attributable to Members of the Company**

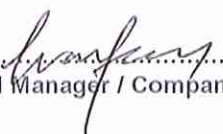
- (c) Retained Profit at Beginning
- (d) **Total available for appropriation**
- (e) Ordinary dividend provided for
- (f) Preference dividend provided for
- (g) Transfer to general reserves
- (h) Acquisition of non-controlling interest
- (i) Total appropriations
- (j) Retained profit at year end

5. Earnings Per Share

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

CONSOLIDATED		
9 month period ended 31-Dec-2013 F\$000	*Increase/Decrease %	9 month period ended 31-Dec-2012 F\$000
218,631	3%	212,930
2,135		3,115
220,766		216,045
36,248	-190%	(40,155)
(8,290)		6,380
27,958		(33,775)
-		-
27,958		(33,775)
(15,342)		13,938
12,616	-164%	(19,837)
64,012		98,912
76,628		79,075
-		-
-		-
-		-
9,212		-
-		-
85,840	9%	79,075
2.99		- 4.70
-		-


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Director


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General Manager / Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
AS AT 31 DECEMBER 2013**

CONSOLIDATED			
	As at 31-Dec-2013 F\$000	As shown in last Annual Report F\$000	As at 31-Dec-2012 F\$000
6. CURRENT ASSETS			
(a) Cash Assets	21,840	25,058	19,938
(b) Trade receivables	56,676	47,995	46,395
(c) Other receivables	4,853	2,833	2,397
(d) Inventories	16,964	10,901	12,569
(e) Short-term investment	1,786	12,331	6,010
(f) Other assets	79	80	83
(g) Total Current Assets	102,198	99,198	87,392
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	255,709	263,864	288,044
(i) Long-term investment	38,998	37,001	48,652
(j) Term deposit	-	-	-
(k) Future Income tax benefit	8,845	8,895	20,295
(l) Intangible assets	22,772	25,128	19,699
(m) Other	4,983	4,983	4,983
(n) Total Non-Current Assets	331,307	339,871	381,673
(o) Total Assets	433,505	439,069	469,065
7. CURRENT LIABILITIES			
(a) Trade payables	77,635	78,943	77,259
(b) Other payables and accruals	-	-	-
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	8,768	4,010
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	20,173	31,549	16,006
(j) Other	-	-	-
(k) Total Current Liabilities	97,808	119,260	97,275
NON-CURRENT LIABILITIES			
(l) Term loan - secured	76,512	80,071	91,413
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	20,802	19,676	26,943
(p) Provisions	556	998	624
(q) Other	9,309	9,446	15,428
(r) Total Non-Current Liabilities	107,179	110,191	134,408
(s) Total Liabilities	204,987	229,451	231,683
(t) NET ASSETS	228,518	209,618	237,382
8. EQUITY			
(a) Contributed equity	105,526	105,526	105,526
(b) Reserves	2,074	2,074	2,074
(c) Retained profits/accumulated losses	85,840	64,012	79,075
(d) Equity Attributable to Members	193,440	171,612	186,675
OEI In Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest In Controlled Entities	35,078	38,006	50,707
(i) TOTAL EQUITY	228,518	209,618	237,382


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Director


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General Manager / Company Secretary



STATEMENT OF CASH FLOWS (unaudited)
FOR THIRD QUARTER ENDED 31 DECEMBER 2013

		CONSOLIDATED	
		9 month period ended 31-Dec-2013 F\$000	9 month period ended 31-Dec-2012 F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES			
(a)	Cash Received from Trading activities	219,564	208,099
(b)	Cash Payments	(165,303)	(124,629)
(c)	Interest Received	-	-
(d)	Dividend Received	-	-
(e)	Interest Paid	(2,033)	(3,044)
(f)	Income Tax Paid	(2,178)	(10,448)
(g)	Net VAT Paid	-	-
(h)	Net Cash Inflow from Operating Activities	50,050	69,978
10. CASH FLOWS FROM INVESTING ACTIVITIES			
(a)	Acquisition of Fixed Assets	(24,380)	(40,690)
(b)	Proceeds from Sale of Fixed Assets	-	-
(c)	Acquisition of Investment	8,547	1,100
(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	(15,833)	(39,590)
11. CASH FLOWS FROM FINANCING ACTIVITIES			
(a)	Dividend Paid	(25,108)	(14,763)
(b)	Repayment of Secured Loan	-	-
(c)	Proceed from Issue of Shares	-	-
(d)	Proceeds from Borrowings	(12,327)	(20,680)
(e)	Repayment of Lease Principal	-	-
(f)	Net Cash (Outflow)/Inflow from Financing Activities	(37,435)	(35,443)
12. NET INCREASE/(DECREASE) IN CASH HELD		(3,218)	(5,055)
(a)	Cash/(Overdraft) at beginning of year	25,058	31,006
(b)	Effects of exchange rate changes on opening cash balances	-	(3)
(c)	Cash/(Overdraft) at end of year	21,840	25,948



 Director



 General Manager / Company Secretary