



**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 \$41.04 million (2015: \$36.5 million) for the third quarter ended 31 December 2016, representing a 12.3% growth.

The Group recorded a 12% increase in Revenue of \$301.0 million (2015: \$269.6 million). The main drive is data network and internet revenue and revenues from equipment and ancillaries. Overall total costs for Group closed at \$227.8 million.

(End)

23 February 2017

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Executive Officer / 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 and its subsidiary, Datec Australia Pty 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 and Kiribati market.

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

**Contact:**

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Appendix D: Third Quarter Accounts (unaudited)

**Amalgamated Telecom Holdings Limited\***  
**PROFIT & LOSS STATEMENT (unaudited)**  
**FOR THIRD QUARTER ENDED 31 DECEMBER 2016**

**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) 1% transitional tax on undistributed profits

- (f) Decrease in shareholders equity upon acquisition of shares of non controlling interest in Fiji Directories Limited

- (g) Total appropriations

- (h) Retained profit at period end

**5. Other Comprehensive Income**

- (a) Foreign currency translation differences

- (b) **Total Comprehensive Income**

**6 Earnings Per Share**

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

- (b) Diluted earnings per share

CONSOLIDATED		
9 month period ended 31-December-2016 F\$000	*Increase/ Decrease %	9 month period ended 31-December-2015 F\$000
301,098	12%	269,665
3,823		2,332
304,921		271,997
<b>77,341</b>	<b>18%</b>	<b>65,779</b>
(14,248)		(11,337)
<b>63,093</b>		<b>54,442</b>
-		-
<b>63,093</b>		<b>54,442</b>
(22,044)		(17,162)
<b>41,049</b>	<b>10%</b>	<b>37,280</b>
108,255		85,960
<b>149,304</b>		<b>123,240</b>
(311)		-
(1,066)		-
(1,377)		-
147,927	<b>20%</b>	123,240
(3)		(726)
<b>41,046</b>		<b>36,554</b>
9.72		8.66
-		-

  
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 Director

  
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 Chief Executive Officer / Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)  
AS AT 31 DECEMBER 2016**

	CONSOLIDATED		
	As at 31-December-2016 F\$000	As shown in last Annual Report F\$000	As at 31-December-2015 F\$000
<b>7. CURRENT ASSETS</b>			
(a) Cash Assets	22,105	25,466	22,986
(b) Trade receivables	42,399	42,672	38,123
(c) Other receivables	47,512	21,097	21,097
(d) Inventories	15,606	11,799	18,905
(e) Short-term investment	30,347	26,447	20,446
(f) Other assets	102	4,201	106
<b>(g) Total Current Assets</b>	<b>158,071</b>	<b>131,682</b>	<b>121,663</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	268,014	268,880	273,271
(i) Long-term investment	30,987	30,989	34,990
(j) Advance Deposit	67,176	-	-
(k) Future Income tax benefit	5,045	8,277	3,889
(l) Intangible assets	25,039	27,054	28,654
(m) Trade and other receivables	-	-	4,983
<b>(n) Total Non-Current Assets</b>	<b>396,261</b>	<b>335,200</b>	<b>345,787</b>
<b>(o) Total Assets</b>	<b>554,332</b>	<b>466,882</b>	<b>467,450</b>
<b>8. CURRENT LIABILITIES</b>			
(a) Trade payables and accruals	54,897	68,669	71,931
(b) Other payables	22,075	45,926	35,116
(c) Current tax liabilities	1,038	1,950	1,759
(d) Finance lease liabilities	667	3,196	1,992
(e) Term loan - secured	77,399	16,654	6,176
(f) Bank overdraft	119	2,979	1,876
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	17,060	29,115	5,936
(j) Other	24,455	4,099	4,990
<b>(k) Total Current Liabilities</b>	<b>197,710</b>	<b>172,588</b>	<b>129,776</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	16,985	18,723	31,609
- unsecured	-	-	-
(m) Finance lease liabilities	55	60	804
(n) Trade and other payables	5,908	3,977	6,188
(o) Deferred tax liabilities	17,804	18,884	21,472
(p) Provisions	102	-	165
(q) Others	156	170	191
<b>(r) Total Non-Current Liabilities</b>	<b>41,010</b>	<b>41,814</b>	<b>60,429</b>
<b>(s) Total Liabilities</b>	<b>238,720</b>	<b>214,402</b>	<b>190,205</b>
<b>(t) NET ASSETS</b>	<b>315,612</b>	<b>252,480</b>	<b>277,245</b>
<b>9. EQUITY</b>			
(a) Contributed equity	105,526	105,526	105,526
(b) Reserves	2,074	2,074	2,074
(c) Retained profits	147,927	108,255	123,240
(d) Foreign currency translation reserve	(3)	(1,917)	(726)
<b>(e) Equity Attributable to Members</b>	<b>255,524</b>	<b>213,938</b>	<b>230,114</b>
<b>OEI in Controlled Entities</b>			
(f) Contributed equity	-	-	-
(g) Reserves	-	-	-
(h) Retained profits/accumulated losses	-	-	-
<b>(i) Total Outside Equity Interest in Controlled Entities</b>	<b>60,088</b>	<b>38,542</b>	<b>47,131</b>
<b>(j) TOTAL EQUITY</b>	<b>315,612</b>	<b>252,480</b>	<b>277,245</b>

  
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Director

  
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Chief Executive Officer / Company Secretary



**STATEMENT OF CASH FLOWS (unaudited)**  
**FOR THIRD QUARTER ENDED 31 DECEMBER 2016**

**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) 1% tax on undistributed profits paid
- (g) Net Cash Inflow from Operating Activities**

<b>CONSOLIDATED</b>	
9 months period ended 31-December-2016 F\$000	9 months period ended 31-December-2015 F\$000
321,221	264,598
(210,722)	(161,902)
-	-
166	487
(13,605)	(7,421)
(553)	-
<b>96,507</b>	<b>95,762</b>

**11. CASH FLOWS FROM INVESTING ACTIVITIES**

- (a) Payment for property, plant and equipment
- (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) Advance from / (to) related entities, net
- (f) Payment to acquire shares in Bluesky Pacific Holdings Ltd
- (g) Payment to acquire interest of NCI in subsidiary company, FDL
- (h) Net Cash Outflow from Investing Activities**

(40,298)	(61,610)
-	(7,449)
6	721
6,130	712
-	815
(67,176)	-
(1,320)	-
<b>(102,658)</b>	<b>(66,811)</b>

**12. CASH FLOWS FROM FINANCING ACTIVITIES**


- (a) Dividend Paid
- (b) Net proceeds / (repayment) of Borrowings
- (c) Repayment of Finance Lease Liabilities
- (d) Net Cash Outflow from Financing Activities**

(41,483)	(18,970)
57,866	(17,833)
(2,534)	-
<b>13,849</b>	<b>(36,803)</b>
<b>7,698</b>	<b>(7,852)</b>
23,238	30,718
1,080	(726)
<b>32,016</b>	<b>22,140</b>

**13. NET DECREASE IN CASH HELD**

- (a) Cash and cash equivalents at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash and cash equivalents at end of year

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 Director

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 Chief Executive Officer / Company Secretary