



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 and Other Comprehensive Income of \$47.84 million for the third quarter ended 31 December 2017, representing 16.5% growth over the Consolidated Net Profit After Tax and Minority Interest of \$41.05 million recorded for the same period last year.

The growth has resulted from satisfactory performance in major companies in the group. Following regional acquisition in March 2017, this period records the full third quarter results and performance of ATH new subsidiary, Telecom Vanuatu Limited.

Sales revenue for the group recorded a significant increase by 21% to \$363.76 million. The main drives are data network and internet revenue, access fees and call revenues.

(End)

19 February 2018



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, Telecom Vanuatu 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, Kiribati and Vanuatu market.

The Fiji National Provident Fund (FNPF) is the largest shareholder of ATH.

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Appendix D: Third Quarter Accounts (unaudited)

Amalgamated Telecom Holdings Limited
PROFIT & LOSS STATEMENT (unaudited)
FOR THIRD QUARTER ENDED 31 DECEMBER 2017

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-2017 F\$000	*Increase/ Decrease %	9 month period ended 31-December-2016 F\$000
363,761	21%	301,098
9,180		3,823
372,941		304,921
86,168	11%	77,341
(17,390)		(14,248)
68,778		63,093
-		-
68,778		63,093
(21,552)		(22,044)
47,226	15%	41,049
136,757		108,255
183,983		149,304
(138)		(311)
-		(1,066)
(138)		(1,377)
183,845	24%	147,927
615		(3)
47,841		41,046
11.33		9.72
-		-


 Director


 Chief Executive Officer / Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
AS AT 31 DECEMBER 2017**

	CONSOLIDATED		
	As at 31-December-2017 F\$000	As shown in last Annual Report F\$000	As at 31-December-2016 F\$000
7. CURRENT ASSETS			
(a) Cash Assets	21,097	46,745	22,105
(b) Trade receivables	57,093	47,947	42,399
(c) Other receivables	38,709	24,122	47,512
(d) Inventories	28,642	18,537	15,606
(e) Short-term investment	45,817	33,526	30,347
(f) Other assets	67	67	102
(g) Total Current Assets	191,425	170,944	158,071
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	343,153	324,957	268,014
(i) Investments in associate	12,736	12,258	-
(j) Available for sale financial assets	1,621	1,621	-
(k) Long-term investment	11,683	23,056	30,987
(l) Advance Deposit	66,186	66,201	67,176
(m) Future Income tax benefit	5,363	5,220	5,045
(n) Intangible assets	29,637	31,056	25,039
(o) Trade and other receivables	-	-	-
(p) Total Non-Current Assets	470,379	464,369	396,261
(q) Total Assets	661,804	635,313	554,332
8. CURRENT LIABILITIES			
(a) Trade payables and accruals	71,628	64,702	54,897
(b) Other payables	20,765	43,387	22,075
(c) Current tax liabilities	(152)	3,513	1,038
(d) Finance lease liabilities	301	273	667
(e) Term loan - secured	123,901	130,158	77,399
(f) Bank overdraft	7,883	787	119
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	5,544	28,075	17,060
(j) Other	15,731	6,169	24,455
(k) Total Current Liabilities	245,601	277,064	197,710
NON-CURRENT LIABILITIES			
(l) Term loan - secured	30,140	40,213	16,985
- unsecured	-	-	-
(m) Finance lease liabilities	-	-	55
(n) Trade and other payables	3,930	3,952	5,908
(o) Deferred tax liabilities	18,246	19,244	17,804
(p) Provisions	2,101	2,234	102
(q) Others	91	125	156
(r) Total Non-Current Liabilities	54,608	65,768	41,010
(s) Total Liabilities	300,109	342,832	238,720
(t) NET ASSETS	361,695	292,481	315,612
9. EQUITY			
(a) Contributed equity	107,600	107,600	105,526
(b) Reserves	-	-	2,074
(c) Retained profits	183,845	136,757	147,927
(d) Foreign currency translation reserve	(745)	(1,360)	(3)
(e) Equity Attributable to Members	290,700	242,997	255,524
OEI in Controlled Entities			
(f) Contributed equity	-	-	-
(g) Reserves	-	-	-
(h) Retained profits/accumulated losses	-	-	-
(i) Total Outside Equity Interest in Controlled Entities	70,995	49,484	60,088
(j) TOTAL EQUITY	361,695	292,481	315,612

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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 2017

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**

CONSOLIDATED	
9 months period ended 31-December-2017 F\$000	9 months period ended 31-December-2016 F\$000
347,902	321,221
(257,194)	(210,722)
3,104	-
(4,513)	166
(12,902)	(13,605)
(185)	(553)
76,212	96,507

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**

(55,456)	(40,298)
(254)	-
20	6
(1,898)	6,130
-	-
-	(67,176)
-	(1,320)
(57,588)	(102,658)

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**

(36,484)	(41,483)
(15,090)	57,866
(136)	(2,534)
(51,710)	13,849
(33,086)	7,698
52,138	23,238
(638)	1,080
18,414	32,016

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