



**MARKET ANNOUNCEMENT**  
(For Immediate Release)

**ATH ANNOUNCES FULL YEAR RESULT**

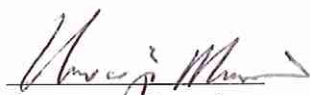
Amalgamated Telecom Holdings Limited (ATH) and its group companies have recorded an audited Consolidated Net Profit After Tax of \$33.1 million, for their full year ended 31 March 2012 as compared to \$17.6 million for the corresponding period last year.

Consolidated Net Profit After Tax and Minority Interest for the full year was \$18.3 million as compared to \$4.1 million for the corresponding period last year.

The increase in profit has resulted from improved performance from major subsidiaries like Vodafone Fiji and FINTEL.

(End)

29 June 2012

  
Company Secretary  
DIRECTOR

  
Director

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL, Fiji Directories Limited, Internet Services Fiji Limited (trading as Connect), Transtel Limited, Xceed Pasifika Limited, ATH Technology Park Limited, ATH Call Centre Limited (trading as ATH In Touch), 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:

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## Appendix D: Full Year Financial Statement (Audited)

Name of Listed Company: Amalgamated Telecom Holdings Limited

### PROFIT & LOSS STATEMENT FOR FULL YEAR ENDED 31 MARCH 2012

CONSOLIDATED		
Current full year F\$000	*Increase/ Decrease %	Previous corresponding full year F\$000
<b>1. OPERATING REVENUE</b>		
(a) Sales Revenue	1%	247,068
(b) Other revenue		7,315
(c) Total Operating Revenue		254,383
<b>2. (a) Net Profit before Tax</b>	<b>40%</b>	<b>32,643</b>
(b) Income tax Expense		14,981
(c) <b>Net Profit after Tax</b>		<b>17,662</b>
3. (a) Extraordinary item after tax		-
(b) <b>Net Profit after Tax &amp; Extraordinary Item</b>		<b>17,662</b>
4. (a) OEI in net profit and extraordinary items after income tax		-
(b) <b>Net Profit after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>343%</b>	<b>4,142</b>
(c) Retained Profit at Beginning		101,738
(d) <b>Total available for appropriation</b>		<b>105,880</b>
(e) Ordinary dividend provided for		12,665
(f) Preference dividend provided for		-
(g) Transfer to general reserves		-
(h) Total appropriations		12,665
(i) Retained profit at year end	<b>6%</b>	93,215
<b>5. Earnings Per Share</b>		
(a) Basic earnings per share	0.04	0.01
(b) Diluted earnings per share	0.04	0.01

  
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Director

  
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Director

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (Audited)**  
**FOR FULL YEAR ENDED 31 MARCH 2012**

CONSOLIDATED			
	At end of current full year F\$000	As shown in last Annual Report F\$000	If half yearly as shown in last Half Yearly Report F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	31,006	12,097	-
(b) Trade receivables	24,408	20,927	-
(c) Other receivables	14,995	14,616	-
(d) Inventories	10,093	10,390	-
(e) Short-term investment	1,420	1,000	-
(f) Other assets	80	78	-
<b>(g) Total Current Assets</b>	<b>82,002</b>	<b>59,108</b>	<b>-</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	354,829	347,629	-
(i) Long-term investment	48,336	51,660	-
(j) Term deposit	-	-	-
(k) Future Income tax benefit	6,757	14,798	-
(l) Intangible assets	21,932	25,877	-
(m) Other	4,983	4,982	-
<b>(n) Total Non-Current Assets</b>	<b>436,837</b>	<b>444,946</b>	<b>-</b>
<b>(o) Total Assets</b>	<b>518,839</b>	<b>504,054</b>	<b>-</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	58,195	74,850	-
(b) Other payables and accruals	-	-	-
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	5,419	-	-
- unsecured	1,204	-	-
(f) Bank overdraft	-	6,590	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	8,678	22,328	-
(i) Provisions	33,669	25,746	-
(j) Other	-	-	-
<b>(k) Total Current Liabilities</b>	<b>107,165</b>	<b>129,514</b>	<b>-</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	21,107	-	-
- unsecured	13,818	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	65,878	86,672	-
(o) Deferred tax liabilities	25,424	29,106	-
(p) Provisions	768	249	-
(q) Other	13,521	17,736	-
<b>(r) Total Non-Current Liabilities</b>	<b>140,516</b>	<b>133,763</b>	<b>-</b>
<b>(s) Total Liabilities</b>	<b>247,681</b>	<b>263,277</b>	<b>-</b>
<b>(t) NET ASSETS</b>	<b>271,158</b>	<b>240,777</b>	<b>-</b>
<b>8. EQUITY</b>			
(a) Contributed equity	105,526	105,526	-
(b) Reserves	2,074	2,074	-
(c) Retained profits/accumulated losses	98,912	93,215	-
<b>(d) Equity Attributable to Members</b>	<b>206,512</b>	<b>200,815</b>	<b>-</b>
<b>OEI in Controlled Entities</b>			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
<b>(h) Total Outside Equity Interest in Controlled Entities</b>	<b>64,646</b>	<b>39,962</b>	<b>-</b>
<b>(i) TOTAL EQUITY</b>	<b>271,158</b>	<b>240,777</b>	<b>-</b>

  
 Director

  
 Director

**STATEMENT OF CASH FLOWS (Audited)**  
FOR FULL YEAR ENDED 31 MARCH 2012

	CONSOLIDATED	
	Current full year F\$000	Previous corresponding full year F\$000
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a) Cash Received from Trading activities	262,226	260,024
(b) Cash Payments	(168,576)	(172,468)
(c) Interest Received	1,890	3,468
(d) Dividend Received	-	-
(e) Interest Paid	(8,325)	(7,031)
(f) Income Tax Paid	(8,266)	(7,911)
(g) Net VAT Paid	-	-
<b>(h) Net Cash Inflow from Operating Activities</b>	<b>78,949</b>	<b>76,082</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	(44,213)	(59,700)
(b) Proceeds from Sale of Fixed Assets	246	84
(c) Acquisition of Investment	-	-
(d) Long Term Deposit	4,000	200
(e) Audio Visual Production	-	-
(f) Proceeds from Sale of Associate	-	-
(g) Proceed from Sale of Investment	(1,100)	-
<b>(h) Net Cash (Outflow) from Investing Activities</b>	<b>(41,067)</b>	<b>(59,416)</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid	(20,485)	(31,694)
(b) Repayment of Secured Loan	(37,904)	-
(c) Proceed from Issue of Shares	-	-
(d) Proceeds from Borrowings	45,000	9,000
(e) Repayment of Lease Principal	-	-
<b>(f) Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>(13,389)</b>	<b>(22,694)</b>
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>24,493</b>	<b>(6,028)</b>
(a) Cash/(Overdraft) at beginning of year	6,507	12,792
(b) Effects of exchange rate changes on opening cash balances	6	(257)
(c) Cash/(Overdraft) at end of year	<b>31,006</b>	<b>6,507</b>

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 Director

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 Director