



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH Announces Half Year Result

Amalgamated Telecom Holdings Limited (ATH) and its group companies are pleased to announce the results for the half year ended 30 September 2022.

Sales revenue for the group recorded an increase of 25% - \$403.85 million compared to \$322.77 million recorded for the corresponding period last year.

The group recorded an interim and unaudited consolidated profit after income tax attributable to members of the holding company and after other comprehensive income of \$21.93 million. This is an increase of 64% compared to \$13.35 million recorded for the corresponding period last year.

The group looks forward to continued improvements in these results for the next half year.

A handwritten signature in blue ink, appearing to read 'S. Smith', is written over a horizontal dashed line.

Director

A handwritten signature in blue ink, appearing to read 'J. Smith', is written over a horizontal dashed line.

Company Secretary

29 November 2022

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, Bluesky Group and Digitec Group.

ATH is a public company listed on the South Pacific Stock Exchange and is Fiji's principal telecommunication 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 ATH's largest shareholder.

Contact:

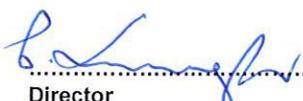
Juan Castellanos, Acting Chief Executive Officer on 3308-700.

Appendix D: Half Year Financial Statement (unaudited)

Name of Listed Company: Amalgamated Telecom Holdings Limited

PROFIT & LOSS STATEMENT FOR SECOND QUARTER ENDED 30 SEPTEMBER 2022

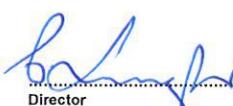
	CONSOLIDATED		
	6 month period ended 30 September 2022 F\$000	*Increase/ Decrease %	6 month period ended 30 September 2021 F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	403,846	25%	322,773
(b) Other revenue	3,014		2,517
(c) Total Operating Revenue	406,860		325,290
2. (a) Net Profit before Tax	19,462	-45%	35,103
(b) Income tax Expense	5,592		(9,418)
(c) Net Profit after Tax	25,054		25,685
3. (a) Extraordinary item after tax	-		-
(b) Net Profit after Tax & Extraordinary Item	25,054		25,685
4. (a) OEI in net profit and extraordinary items after income tax	(3,128)		(12,335)
(b) Net Profit after Extraordinary Items and Income Tax Attributable to Members of the Company	21,926	64%	13,350
(c) Retained Profit at Beginning	264,184		238,939
(d) Total available for appropriation	286,110		252,289
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	286,110	13%	252,289


.....
Director


.....
Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
AS AT 30 SEPTEMBER 2022

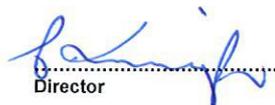
	CONSOLIDATED		
	As at 30 September 2022 F\$000	As shown in last Annual Report F\$000	As at 30 September 2021 F\$000
6. CURRENT ASSETS			
(a) Cash Assets	82,644	116,302	114,872
(b) Trade and other receivables	150,646	130,137	137,334
(c) Other receivables	-	-	-
(d) Inventories	81,301	58,826	41,687
(e) Other investment	2,776	18,315	14,274
(f) Other assets	79,466	74,915	69,903
(g) Total Current Assets	396,833	398,495	378,070
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	868,847	759,297	727,291
(i) Right of use assets	144,403	94,869	94,390
(j) Long-term investment	-	-	-
(k) Investment in Associate	4,417	2,741	2,834
(l) Available for sale financial assets	-	-	-
(m) Future Income tax benefit	51,149	30,366	18,473
(n) Intangible assets	201,733	181,060	170,992
(o) Trade and other receivables	2,603	3,059	2,352
(p) Total Non-Current Assets	1,273,152	1,071,392	1,016,332
(q) Total Assets	1,669,985	1,469,887	1,394,402
7. CURRENT LIABILITIES			
(a) Trade payables	165,302	283,119	243,328
(b) Other payables and accruals	-	14,418	-
(c) Current tax liabilities	15,180	9,672	1,360
(d) Interest-bearing borrowings	123,586	88,791	50,160
(e) Term loan - secured	-	-	-
(f) Bank overdraft	27,055	4,222	3,685
(g) Lease liabilities	10,606	9,875	6,516
(h) Inter-company loan	-	-	-
(i) Provisions	5,776	5,158	4,301
(j) Other	79,488	74,915	69,959
(k) Total Current Liabilities	426,973	490,170	379,309
NON-CURRENT LIABILITIES			
(l) Term loan - secured	316,278	256,701	277,604
- unsecured	-	-	-
(m) Lease liabilities	72,420	68,825	63,725
(n) Trade and other payables	18,996	4,100	16,750
(o) Deferred tax liabilities	28,366	26,618	32,346
(p) Provisions	716	685	429
(q) Other	-	-	-
(r) Total Non-Current Liabilities	436,776	356,929	390,854
(s) Total Liabilities	863,749	847,099	770,163
(t) NET ASSETS	806,236	622,788	624,239
8. EQUITY			
(a) Contributed equity	220,570	220,570	220,539
(b) Retained profits/accumulated losses	286,110	264,184	252,293
(c) Foreign currency translation reserve	5,987	(4,054)	(5,092)
(d) Equity Attributable to Members	512,667	480,700	467,740
OEI in Controlled Entities			
(e) Equity reserve	(6,327)	(6,327)	-
(f) Reserves	4,519	4,519	4,519
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest in Controlled Entities	295,377	143,896	151,980
(i) TOTAL EQUITY	806,236	622,788	624,239


.....
Director


.....
Company Secretary

STATEMENT OF CASH FLOWS (unaudited)
FOR SECOND QUARTER ENDED 30 SEPTEMBER 2022

	CONSOLIDATED	
	6 month period ended 30 September 2022 F\$000	6 month period ended 30 September 2021 F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	416,265	311,592
(b) Cash Payments	(361,922)	(242,722)
(c) Dividend Received	-	-
(d) Net Interest Received / (Paid)	(8,461)	(6,385)
(e) Income Tax Paid	(14,976)	(6,337)
(f) Income Tax Paid	-	-
(g) Net VAT Paid	-	-
(h) Net Cash Inflow from Operating Activities	30,906	56,148
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(149,416)	(77,224)
(b) Proceeds from Sale of Fixed Assets	-	1,506
(c) Payment for intangible assets	-	(1,049)
(d) Payment for business acquisition	-	-
(e) Net proceeds from / (payments for held) held to maturity investments	11,500	(10,042)
(f) Proceeds from Rights Issue	-	48,001
(g) Proceed from Sale of Investment	-	-
(h) Net Cash (Outflow) from Investing Activities	(137,916)	(38,808)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(27,925)	(14,891)
(b) Repayment of Secured Loan	-	-
(c) Proceed from Issue of Shares	-	-
(d) Net proceeds / (repayment) of Borrowings	87,990	33,895
(e) Repayment of Lease Principal	(8,476)	(4,620)
(f) Net Cash (Outflow)/Inflow from Financing Activities	51,589	14,384
12. NET INCREASE/(DECREASE) IN CASH HELD	(55,421)	31,724
(a) Cash/(Overdraft) at beginning of year	112,080	79,351
(b) Effects of exchange rate changes on opening cash balances	(1,070)	112
(c) Cash/(Overdraft) at end of year	55,589	111,187


.....
Director


.....
Company Secretary