Telecom Fiji Limited

The financial year ended 31st March 2015 is a landmark year for Telecom Fiji as it had been a turnaround year. Telecom Fiji Limited is elated to announce a profit of $18.49 million for the period. This turnaround has been achieved after few years of financial losses. This was achieved through persistent initiatives addressing key business performance areas.

Our broad strategies were focused on four fronts:

- Cost rescaling or minimization;
- Revenue maximization in a segmented market;
- Effective utilization and monetization of existing resources and investment rationalization;
- Organization restructuring to increase efficiency by consolidating and streamlining business processes.

These targeted cost rescaling and resources rationalization strategies have resulted in organizational restructuring and transformation.

The improvements in business performance have been stimulated by more efficient utilization of existing resources within the company.

Telecom Fiji simultaneously focused on strengthening its commercial activities in its endeavor to protect and enhance revenues and market share. The company is pleased to record a growth of 3.25% or $2.85 million of its core operational revenue which was achieved through focused sales and marketing initiatives. Revenue growth was driven by 16% growth in the business customers who required faster speeds, higher resiliency and greater availability of communications networks. It is noteworthy to announce that the overall revenue growth of 3.25%, EBITDA at 37% of revenue and Revenue per Employee productivity indicators recorded by Telecom Fiji exceeded benchmark figures and in some cases, better than some progressive Fixed Line operators globally.

In order to ensure enterprise-wide concerted effort and goal congruence, the company introduced and implemented a robust Performance Management Framework aligned to its overall strategic plan. Furthermore, an Enterprise Programme Management Office was established to ensure key strategic initiatives are implemented effectively and efficiently.

Going forward Telecom Fiji will continue to enhance its infrastructure and services with an aim to meet customer demands and further improve its service delivery. The company will continue to exercise prudence in its investment decisions in its endeavor for business growth and enhancing shareholder value. Telecom Fiji is also working in closer collaboration with other subsidiaries within the ATH Group to leverage from existing resources within the group and with a view to minimizing infrastructure duplication.