



Media Release

2015: a year of growth for JT

JT Group today publishes its Annual Review for 2015, showing a 26% increase in turnover on the previous year, driven mainly by the growth of the business outside of the Channel Islands.

2015 was a strong year which saw an increase on the previous year in both overall revenue and gross profit, enabling JT to deliver a healthy dividend back to its ultimate owners, the people of Jersey. Gross profit increased by 3% (to £90.1m), and the dividend paid to the States of Jersey increased by more than 250% from £1.6m to £4.1m.

The year saw considerable improvement in feedback from JT customers, as measured by both CICRA and JT's own surveys. It was also the year when JT supported major community events, such as the 16th NatWest Island Games by providing extensive free Wi-Fi access, free SIM cards for every competitor visiting the Island, and creating fibre-optic broadband infrastructure in Howard Davis Park ready for future events.

In terms of connectivity, Jersey is now in 3rd place in the world, and in 1st place in Europe, in terms of the percentage of homes directly connected to super-fast, fibre-optic broadband. More than half of broadband customers (56%, as of today's date) are directly connected to fibre.

The year also saw the completion of the super-fast 4G mobile broadband network across the Channel Islands.

In Guernsey, JT completed a 38km fibre-optic network connecting 42 government sites, such as schools and the hospital, and have to date invested over £7m to lay 50km of fibre-optic cabling in, and around, St Peter Port.

More than 60% of JT's revenues now come from outside of Jersey, with its Wholesale, and Machine-to-Machine (M2M) businesses performing particularly well in 2015. The M2M business uses JT SIM cards to allow machines to share information, and around the world there were more than 800,000 devices connected to the JT platform by the end of the year. For example, JT won a contract in 2015 to supply SIM cards connecting heart-rate monitors in patients to special monitoring equipment for a company called m-health in Canada, providing a real-time information feed which has the potential to save lives.

JT is also growing through international partnerships with major corporations like BT, providing fully-managed Avaya voice services to BT for 25,000 Kimberly Clark users across 17 countries in Europe, the Middle East, Africa and North America.

www.jtglobal.com

JT (Jersey) Ltd PO Box 53, No 1 The Forum, Grenville Street, St Helier, Jersey JE4 8PB
JT (Guernsey) Ltd 24 High Street, St Peter Port, Guernsey GY1 2JU



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JT Group Chairman, John Stares, commented:

“I’d like to thank the team for their hard work in delivering this excellent set of results for 2015, which means we have returned a very healthy dividend to our shareholders, the States of Jersey.

“We will be using that successful performance to continue to grow the business, which is vital for JT’s future; more than 60% of our business now comes from outside of Jersey, which enables us to fund substantial programs and invest in our local networks, such as in the Gigabit Isles programme and 4G.

“It was also the year in which our own surveys (and those of CICRA) suggested that we were doing much better in terms of satisfying our customers, which is perhaps the most important measure of a successful business.”

JT CEO, Graeme Millar, added:

“JT is a complex business, operating in an intensely competitive, regulated market, so I’m very proud that my team has delivered such a successful year. We have work still to do to build the JT brand outside of the Channel Islands, however 2015 was a year when we took very significant steps forward on the international stage. That growth is vital for JT.

“Closer to home we have now pushed Jersey up to 3rd place in the world in terms of its fibre-optic broadband connectivity, as well as delivering an extensive 4G network. We will continue to construct and maintain those networks to enable local residents and businesses to remain connected, whether socially or at work.

“2015 was the year in which we signed up our 1,000,000th customer in Jersey, Tracie Parkinson, and I’d like to thank all our customers for their support; although last year was successful, we know we have much more to achieve, and have already been working hard in 2016 to make sure our service is always improving.”

Notes to Editors:

1. The Machine-to-Machine sector is also known as the Internet of Things, as it involves devices sharing information via SIM cards.
2. Kimberly Clark is a Fortune 500 company supplying personal care products.

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For more information please contact Direct Input on james@directinput.je or 01534 735253.

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