



# Orange investors data book

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## GROUP - glossary

### 1. operational KPIs

#### group

1.1	group customers	Number of customers in both mobile and fixed activities including broadband and fixed line activities.
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#### mobile

1.2	customers base (excl. MVNOs)	Number of customers with active simcard, including business and internet everywhere and M2M.
1.3	contract	Customer with whom Orange has a formal contractual agreement with the customer billed on a monthly basis for access fees and any additional voice or data use.
1.4	prepaid	Customer with whom Orange has written contract with the customer paying in advance any data or voice use by purchasing vouchers in retail outlets for example.
1.5	M2M (Machine to Machine)	Exchange of information between machines that is established between the central control system (server) and any type of equipment, through one or several communication networks.
1.6	MVNO customers	Hosted MVNO customers on Orange networks and excluding EE MVNO customers.
1.7	mobile volume market share (in %)	Number of mobile customer divided by the population of the country at the end of the period multiplied by the penetration subscription rate. Most recent quarter published corresponds to company estimates.
1.8	ARPU (annual rolling)	Average annual revenues per user (ARPU) are calculated by dividing the revenues from mobile (outgoing and incoming) voice and non voice services and visitor roaming, generated over the past twelve months, excluding "machine to machine", by the weighted average number of customers over the same period, excluding "machine to machine" customers. The weighted average number of customers is the average of the monthly averages during the period in question. The monthly average is the arithmetic mean of the number of customers at the start and end of the month. Mobile ARPU is expressed as annual revenues per customer.
1.9	AUPU	Total minutes used over the preceding 12 months (outgoing, incoming and roaming calls, excluding the traffic of Mobile Virtual Network Operators - MVNOs) divided by the weighted average number of customers over the same period. AUPU is expressed in minutes as a monthly usage per customer.
1.10	churn	Total number of customers who disconnect or are considered to have disconnected from the network, voluntarily or involuntarily (excluding money-back return and fraudulent connections) over the previous 12 months, divided by the weighted average number of customers over the same period.
1.11	SACs	Sum of the acquisition costs for the handsets sold and the commissions paid to retailers from which are deducted the revenues received from the sale of handsets, for each new customer.
1.12	SRCs	Sum of the acquisition costs for the handset sold and the commission paid to retailers from which are deducted the revenues received from the sale of handset for each customer renewing his contract.

#### fixed

1.13	number of lines (copper + FTTH)	Number of fixed lines operated by Orange.
1.14	internet broadband ARPU	Average revenues per user of broadband services (ADSL, FTTH, satellite and WiMAX) are calculated by dividing the revenues from consumer broadband services over the past twelve months, by the weighted average number of accesses over the same period. The weighted average number of accesses is the average of the monthly averages during the period in question. The monthly average is the arithmetic mean of the number of accesses at the start and end of the month. ARPU is expressed as monthly revenues per access.
1.15	broadband market share (in %)	Number of Orange DSL Internet customers divided by the number of DSL Internet customers in the market.
1.16	total net adds market share (in %)	Quarterly Orange DSL net adds divided by the quarterly DSL net adds in the market.
1.17	homes connectable (vertical)	Homes in FTTH connected buildings.
1.18	FTTH customers	Number of FTTH customers signed and in billing system.
1.19	LLU coverage (in % of population)	Percentage of population eligible for Local loop unbundling (LLU).
1.20	consumer lines	End of period, including analog lines, optimaes offers, retail naked ADSL lines, FTTH accesses and satellite and others.
1.21	other group fixed lines	Includes payphones.
1.22	naked DSL customers	The naked ADSL access offer is aimed at subscribers who do not wish to keep a standard and separate telephone contract. In France and Poland, Orange also offers wholesale naked ADSL to other operators, allowing their customers, especially the ones residing in areas where full unbundling is unavailable, to dispense with the traditional telephone subscription.
1.23	PSTN consumer lines	Number of consumer lines minus the sum of group's number naked adsl lines, FTTH customers and satelite and other.

#### others

1.24	Enterprise - XoIP	Number of XoIP connections that consists in BIV (Business Internet Voix) + BIC (Business Internet Centrex) + BTIP (Business Talk IP) + BTC (Business Talk Centrex).
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## GROUP - glossary

### 2. financial KPIs

#### P&L elements

2.1	labour expenses	Includes wages and employee benefits expenses, employees profit sharing and share-based compensation costs.
2.2	external purchases	Includes commercial expenses, service fees, inter-operator costs, other network expenses and IT expenses (including outsourcing fees relating to technical operation and maintenance) and other external purchases (including overheads, real estate fees, equipment purchases and call center outsourcing fees, net of capitalized costs of goods and services).
2.3	interconnection costs	Costs incurred by Orange in the interconnection process.
2.4	other IT&N	External purchases including service fees, outsourcing fees relating to technical operation, and maintenance and IT expenses.
2.5	commercial expenses & content costs	External purchases including the purchase of handsets and other products sold, retail fees and commissions, and advertising, sponsoring, brand costs and content costs.
2.6	restructuring costs	Restructuring costs related to staff and other restructuring costs.
2.7	reported EBITDA / restated EBITDA	Reported EBITDA corresponds to the operating income before depreciation and amortization, before impairment of goodwill and fixed assets, and before share of profits (losses) of associates. Restated EBITDA corresponds to the EBITDA restated for exceptional items.

#### cash flow elements

2.8	CAPEX	Capital expenditures on tangible and intangible assets excluding telecommunication licenses and excluding investments through financial leases.
2.9	change in WCR	Change in net inventories, plus change in gross trade receivables, plus change in trade payables (excluding amounts due to fixed asset suppliers), plus change in other elements of WCR.
2.10	licences & spectrum	Cash out related to acquisitions of licences and spectrum.
2.11	other operational items	Offset of non cash items included in EBITDA and items included in EBITDA but not included in net cash provided by operating activities.
2.12	operating cash flow	Restated EBITDA minus CAPEX.
2.13	net debt variation	Variation of net debt level (see 2.14).

#### balance sheet elements

2.14	net debt	Net financial debt as defined and used by Orange corresponds to (A) financial liabilities excluding operating payables (translated at the year-end closing rate), less (B): i) all derivative instruments carried in assets, ii) cash collateral paid on derivative instruments, iii) some deposits related to financing, iv) cash, cash equivalents and securities at fair value, and v) the loan granted by the Group to EE. In addition, derivatives qualifying as cash flow and net investment hedges, included in financial debt, are put in place to hedge items that are not included in financial debt (future cash flows, net investment in foreign currencies). Thus, the effective portion of cash flow hedges and the effective portion of net investment hedges (C) are added to net financial debt to offset this temporary difference.
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#### others

2.17	data on a comparable basis	Data presented with comparable perimeter and foreign exchange for the preceding period.
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### 3. other KPIs

#### revenues

3.1	revenues by activity	Provide group revenues split in mobile services, mobile equipment sales, fixed services, enterprise and international carrier & shared services, and other revenues.
3.2	mobile services	Customer billed revenues, incoming revenues, visitor roaming, domestic mobile interconnection (i.e. network sharing and domestic roaming agreement), machine-to-machine and MVNO.
3.3	mobile equipment sales	Include subsidized and non subsidized equipment sales. It excludes accessories sales, according to future IFRS standards that will imply to display only equipment revenue directly linked to service.
3.4	fixed services	Include i) fixed narrowband, except equipment sales and rentals, ii) fixed broadband, iii) data infrastructure & managed networks, and global services, iv) fixed carriers services.
3.5	other revenues	Include i) fixed equipment sales and rentals, ii) mobile accessories sales, and iii) other revenues.
3.6	Enterprise - legacy networks	Includes all PSTN voice offers (access & traffic) as well as Data Legacy offers (Leased Lines, Frame Relay, X25, ...)
3.7	Enterprise - mature networks	Includes IPVPN, DSL access, all nomadism offers (such as Business Everywhere) & broadcasting
3.8	Enterprise - growth network	Includes Voice over IP, Image and Videoconference, Data infrastructure (satellite, wifi, ...)
3.9	Enterprise - services	Includes Platform services (customer relationship management, application infrastructure management...); Collaborative services (integration, consulting...) and Equipment sales & rentals
3.10	IC&SS - international carrier	The international carrier activity operates an international network infrastructure and sells international traffic capacity. More specifically, it supplies network capacity to Enterprise & France, sells traffic capacity to internal Orange Group entities and also externally and finally it also includes Orange Marine's international cable activity.
3.11	IC&SS - shared services	The Shares Services activity includes corporate General Secretariat functions as well as other mutualised functions (finance, IS, HR, R&D, ...). Shared Services also includes transversal "business-line" activities such as the new growth activities like content and health, which contribute in a transversal manner to the Group's strategy and which help coordinate the Group's roadmap in our footprint.

#### headcount

3.12	headcount (end of period)	Number of employees working on the last day of the period, including permanent contracts and fixed-term contracts.
3.13	headcount (average cumulated full time equivalent)	Average number of active employees over the period, pro-rata to their working time, including permanent contracts and fixed-term contracts.



## GROUP - consolidated accounts

(in millions of euros)

glossary

2011

1Q10cb 1Q11 2Q10cb 2Q11 1H10cb 1H11 3Q10cb 3Q11 4Q10cb 4Q11 2H10cb 2H11 FY10cb FY11

### profit & loss statement

		11,382	11,228	11,491	11,341	22,873	22,569	11,520	11,280	11,627	11,428	23,146	22,708	46,020	45,277
<b>revenues</b>															
external purchases	2.2	(4,755)	(4,842)	(4,754)	(4,797)	(9,509)	(9,639)	(4,813)	(4,779)	(5,288)	(5,220)	(10,101)	(9,998)	(19,610)	(19,638)
- interconnection costs	2.3	(1,555)	(1,490)	(1,572)	(1,487)	(3,126)	(2,977)	(1,516)	(1,454)	(1,506)	(1,452)	(3,022)	(2,906)	(6,148)	(5,883)
- other IT&N	2.4	(664)	(686)	(665)	(690)	(1,329)	(1,375)	(656)	(669)	(722)	(708)	(1,378)	(1,377)	(2,707)	(2,752)
- property & general expenses, other and capitalized costs		(898)	(892)	(873)	(865)	(1,771)	(1,758)	(848)	(846)	(894)	(910)	(1,742)	(1,756)	(3,512)	(3,513)
- commercial expenses & content costs	2.5	(1,639)	(1,775)	(1,644)	(1,755)	(3,283)	(3,530)	(1,793)	(1,810)	(2,167)	(2,150)	(3,959)	(3,960)	(7,242)	(7,490)
labour expenses	2.1	(2,221)	(2,208)	(2,184)	(2,293)	(4,405)	(4,501)	(2,068)	(2,077)	(2,311)	(2,230)	(4,379)	(4,307)	(8,784)	(8,808)
other operating income & expenses (1)		(444)	(441)	(406)	(344)	(849)	(786)	(440)	(422)	(422)	(475)	(862)	(897)	(1,711)	(1,683)
gain/loss on disposals of assets		3	5	(2)	4	1	9	40	6	22	35	62	41	63	50
restructuring costs	2.6	(30)	(7)	(25)	(31)	(55)	(38)	(20)	(11)	(57)	(67)	(77)	(78)	(132)	(116)
<b>restated EBITDA</b>	2.7	<b>3,936</b>	<b>3,734</b>	<b>4,120</b>	<b>3,879</b>	<b>8,056</b>	<b>7,613</b>	<b>4,219</b>	<b>3,998</b>	<b>3,571</b>	<b>3,472</b>	<b>7,789</b>	<b>7,470</b>	<b>15,846</b>	<b>15,083</b>
% of revenues		34.6%	33.3%	35.9%	34.2%	35.2%	33.7%	36.6%	35.4%	30.7%	30.4%	33.7%	32.9%	34.4%	33.3%
restatements		(17)	(19)	(20)	87	(37)	68	(299)	(42)	(981)	20	(1,280)	(22)	(1,317)	47
<b>reported EBITDA</b>	2.7	<b>3,918</b>	<b>3,716</b>	<b>4,101</b>	<b>3,966</b>	<b>8,019</b>	<b>7,681</b>	<b>3,920</b>	<b>3,956</b>	<b>2,589</b>	<b>3,492</b>	<b>6,509</b>	<b>7,448</b>	<b>14,528</b>	<b>15,129</b>
% of revenues		34.4%	33.1%	35.7%	35.0%	35.1%	34.0%	34.0%	35.1%	22.3%	30.6%	28.1%	32.8%	31.6%	33.4%
depreciation & amortisation						(3,168)	(3,399)					(3,370)	(3,336)	(6,538)	(6,735)
reclassification of cumulative translation adjustment from liquidated entities						0	0					0	642	0	642
impairment of goodwill and fixed assets						(1)	(47)					(591)	(944)	(592)	(991)
share of profit/loss of associates						(21)	(61)					(24)	(36)	(45)	(97)
<b>EBIT</b>						<b>4,829</b>	<b>4,174</b>					<b>2,524</b>	<b>3,774</b>	<b>7,353</b>	<b>7,948</b>
% of revenues						21.1%	18.5%					10.9%	16.6%	16.0%	17.6%
financial result							(941)						(1,092)		(2,033)
income tax							(1,138)						(949)		(2,087)
<b>consolidated net income after tax</b>							<b>2,095</b>						<b>1,733</b>		<b>3,828</b>
non controlling interests							150						(217)		(67)
<b>consolidated net income, Group share</b>							<b>1,945</b>						<b>1,950</b>		<b>3,895</b>

### operating cash flow

<b>restated EBITDA</b>	2.7	<b>3,936</b>	<b>3,734</b>	<b>4,120</b>	<b>3,879</b>	<b>8,056</b>	<b>7,613</b>	<b>4,219</b>	<b>3,998</b>	<b>3,571</b>	<b>3,472</b>	<b>7,789</b>	<b>7,470</b>	<b>15,846</b>	<b>15,083</b>
CAPEX	2.8	938	1,081	1,295	1,387	2,233	2,469	1,237	1,262	2,115	2,039	3,352	3,301	5,584	5,770
<b>restated EBITDA - CAPEX</b>	2.12	<b>2,998</b>	<b>2,653</b>	<b>2,826</b>	<b>2,492</b>	<b>5,823</b>	<b>5,144</b>	<b>2,982</b>	<b>2,735</b>	<b>1,456</b>	<b>1,433</b>	<b>4,438</b>	<b>4,169</b>	<b>10,261</b>	<b>9,313</b>

### capital evolution

number of ordinary shares at the end of the period						2,648,885,383									2,648,885,383
weighted average number of ordinary shares outstanding - basic						2,647,269,516									2,643,535,474
weighted average number of ordinary shares outstanding - diluted						2,710,317,023									2,711,972,965

1) Including operating taxes and levies



## GROUP - consolidated accounts

(in millions of euros)

glossary

2012

1Q11cb 1Q12 2Q11cb 2Q12 1H11cb 1H12 3Q11cb 3Q12 4Q11cb 4Q12 2H11cb 2H12 FY11cb FY12

### profit & loss statement

		11,124	10,922	11,151	10,921	22,275	21,843	11,150	10,755	11,278	10,917	22,428	21,672	44,703	43,515
<b>revenues</b>															
external purchases	2.2	(4,788)	(4,787)	(4,698)	(4,699)	(9,486)	(9,486)	(4,717)	(4,582)	(5,126)	(5,032)	(9,843)	(9,614)	(19,329)	(19,100)
- interconnection costs	2.3	(1,478)	(1,422)	(1,466)	(1,415)	(2,944)	(2,837)	(1,447)	(1,350)	(1,435)	(1,309)	(2,882)	(2,659)	(5,826)	(5,496)
- other IT&N	2.4	(687)	(715)	(688)	(724)	(1,375)	(1,440)	(676)	(711)	(713)	(771)	(1,389)	(1,483)	(2,764)	(2,922)
- property & general expenses, other and capitalized costs		(955)	(976)	(929)	(998)	(1,884)	(1,973)	(952)	(952)	(996)	(1,030)	(1,948)	(1,982)	(3,832)	(3,956)
- commercial expenses & content costs	2.5	(1,667)	(1,674)	(1,615)	(1,562)	(3,283)	(3,236)	(1,643)	(1,568)	(1,981)	(1,922)	(3,624)	(3,490)	(6,907)	(6,726)
labour expenses	2.1	(2,206)	(2,292)	(2,279)	(2,352)	(4,485)	(4,643)	(2,074)	(2,141)	(2,202)	(2,286)	(4,275)	(4,427)	(8,761)	(9,070)
other operating income & expenses (1)		(440)	(417)	(325)	(290)	(765)	(708)	(427)	(405)	(481)	(477)	(908)	(882)	(1,673)	(1,590)
gain/loss on disposals of assets		6	9	2	0	8	10	7	24	35	32	42	56	50	66
restructuring costs	2.6	(7)	(4)	(31)	(8)	(38)	(11)	(7)	(7)	(66)	(18)	(73)	(25)	(111)	(37)
<b>restated EBITDA</b>	2.7	<b>3,689</b>	<b>3,432</b>	<b>3,820</b>	<b>3,572</b>	<b>7,509</b>	<b>7,004</b>	<b>3,932</b>	<b>3,645</b>	<b>3,438</b>	<b>3,135</b>	<b>7,370</b>	<b>6,780</b>	<b>14,879</b>	<b>13,785</b>
% of revenues		33.2%	31.4%	34.3%	32.7%	33.7%	32.1%	35.3%	33.9%	30.5%	28.7%	32.9%	31.3%	33.3%	31.7%
restatements		(19)	(9)	(109)	(175)	(128)	(184)	(42)	(28)	20	(1,078)	(22)	(1,105)	(150)	(1,289)
<b>reported EBITDA</b>	2.7	<b>3,670</b>	<b>3,423</b>	<b>3,711</b>	<b>3,397</b>	<b>7,381</b>	<b>6,820</b>	<b>3,890</b>	<b>3,617</b>	<b>3,459</b>	<b>2,058</b>	<b>7,349</b>	<b>5,675</b>	<b>14,730</b>	<b>12,495</b>
% of revenues		33.0%	31.3%	33.3%	31.1%	33.1%	31.2%	34.9%	33.6%	30.7%	18.8%	32.8%	26.2%	33.0%	28.7%
depreciation & amortisation						(3,309)	(3,114)					(3,318)	(3,215)	(6,627)	(6,329)
reclassification of cumulative translation adjustment from liquidated entities						0	0					0	0	0	0
impairment of goodwill and fixed assets						(51)	(161)					(955)	(1,680)	(1,006)	(1,841)
share of profit/loss of associates						(59)	(57)					(38)	(206)	(98)	(263)
<b>EBIT</b>						<b>3,962</b>	<b>3,488</b>					<b>3,037</b>	<b>574</b>	<b>6,999</b>	<b>4,063</b>
% of revenues						17.8%	16.0%					13.5%	2.7%	15.7%	9.3%
financial result							(697)						(1,031)		(1,728)
income tax							(882)						(349)		(1,231)
<b>consolidated net income after tax</b>							<b>1,909</b>						<b>(805)</b>		<b>1,104</b>
non controlling interests							171						113		284
<b>consolidated net income, Group share</b>							<b>1,738</b>						<b>(918)</b>		<b>820</b>

### operating cash flow

<b>restated EBITDA</b>	2.7	<b>3,689</b>	<b>3,432</b>	<b>3,820</b>	<b>3,572</b>	<b>7,509</b>	<b>7,004</b>	<b>3,932</b>	<b>3,645</b>	<b>3,438</b>	<b>3,135</b>	<b>7,370</b>	<b>6,780</b>	<b>14,879</b>	<b>13,785</b>
CAPEX	2.8	1,073	1,097	1,362	1,363	2,435	2,460	1,264	1,240	2,021	2,118	3,285	3,358	5,720	5,818
<b>restated EBITDA - CAPEX</b>	2.12	<b>2,616</b>	<b>2,335</b>	<b>2,458</b>	<b>2,209</b>	<b>5,074</b>	<b>4,544</b>	<b>2,668</b>	<b>2,405</b>	<b>1,417</b>	<b>1,018</b>	<b>4,085</b>	<b>3,422</b>	<b>9,160</b>	<b>7,967</b>

### capital evolution

number of ordinary shares at the end of the period						2,648,885,383									2,648,885,383
weighted average number of ordinary shares outstanding - basic						2,633,047,324									2,632,833,980
weighted average number of ordinary shares outstanding - diluted						2,711,101,269									2,646,157,346

1) Including operating taxes and levies



## GROUP - consolidated accounts

(in millions of euros)

glossary

2013

1Q12cb 1Q13 2Q12cb 2Q13 1H12cb 1H13 3Q12cb 3Q13 4Q12cb 4Q13 2H12cb 2H13 FY12cb FY13

### profit & loss statement

		10,721	10,280	10,849	10,323	21,570	20,603	10,590	10,162	10,770	10,216	21,360	20,378	42,930	40,981
<b>revenues</b>															
external purchases	2.2	(4,666)	(4,451)	(4,658)	(4,485)	(9,324)	(8,936)	(4,477)	(4,323)	(4,945)	(4,705)	(9,422)	(9,028)	(18,746)	(17,964)
- interconnection costs	2.3	(1,390)	(1,252)	(1,400)	(1,296)	(2,790)	(2,548)	(1,315)	(1,203)	(1,278)	(1,184)	(2,593)	(2,386)	(5,383)	(4,934)
- other IT&N	2.4	(699)	(707)	(711)	(712)	(1,411)	(1,418)	(694)	(697)	(757)	(768)	(1,451)	(1,465)	(2,862)	(2,883)
- property & general expenses, other and capitalized costs		(968)	(936)	(1,008)	(975)	(1,975)	(1,911)	(940)	(905)	(998)	(940)	(1,937)	(1,845)	(3,913)	(3,756)
- commercial expenses & content costs	2.5	(1,609)	(1,556)	(1,539)	(1,503)	(3,148)	(3,059)	(1,529)	(1,519)	(1,912)	(1,813)	(3,441)	(3,332)	(6,589)	(6,391)
labour expenses	2.1	(2,303)	(2,316)	(2,303)	(2,255)	(4,605)	(4,572)	(2,114)	(2,072)	(2,261)	(2,230)	(4,375)	(4,301)	(8,980)	(8,873)
other operating income & expenses (1)		(412)	(374)	(285)	(314)	(698)	(688)	(399)	(401)	(466)	(418)	(866)	(819)	(1,563)	(1,506)
gain/loss on disposals of assets		9	(4)	1	34	11	30	25	9	30	7	55	16	65	46
restructuring costs	2.6	(3)	(11)	(8)	(10)	(11)	(21)	(7)	(9)	(18)	(5)	(25)	(14)	(36)	(35)
<b>restated EBITDA</b>	2.7	<b>3,346</b>	<b>3,124</b>	<b>3,597</b>	<b>3,293</b>	<b>6,943</b>	<b>6,417</b>	<b>3,618</b>	<b>3,366</b>	<b>3,109</b>	<b>2,867</b>	<b>6,727</b>	<b>6,232</b>	<b>13,670</b>	<b>12,649</b>
% of revenues		31.2%	30.4%	33.1%	31.9%	32.2%	31.1%	34.2%	33.1%	28.9%	28.1%	31.5%	30.6%	31.8%	30.9%
restatements		(115)	26	(162)	(26)	(276)	(0)	(28)	(24)	(1,077)	(390)	(1,105)	(414)	(1,381)	(414)
<b>reported EBITDA</b>	2.7	<b>3,232</b>	<b>3,150</b>	<b>3,435</b>	<b>3,267</b>	<b>6,666</b>	<b>6,417</b>	<b>3,590</b>	<b>3,342</b>	<b>2,032</b>	<b>2,478</b>	<b>5,622</b>	<b>5,819</b>	<b>12,289</b>	<b>12,235</b>
% of revenues		30.1%	30.6%	31.7%	31.6%	30.9%	31.1%	33.9%	32.9%	18.9%	24.2%	26.3%	28.6%	28.6%	29.9%
depreciation & amortisation						(3,086)	(2,962)					(3,153)	(3,091)	(6,239)	(6,052)
reclassification of cumulative translation adjustment from liquidated entities						0	0					0	0	0	0
impairment of goodwill and fixed assets						(160)	(388)					(1,571)	(248)	(1,731)	(636)
share of profit/loss of associates						(55)	(74)					(203)	(184)	(258)	(259)
<b>EBIT</b>						<b>3,365</b>	<b>2,993</b>					<b>696</b>	<b>2,295</b>	<b>4,061</b>	<b>5,288</b>
% of revenues						15.6%	14.5%					3.3%	11.3%	9.5%	12.9%
financial result							(869)								(1,750)
income tax							(915)								(1,405)
<b>consolidated net income after tax</b>							<b>1,209</b>								<b>2,133</b>
non controlling interests							141								260
<b>consolidated net income, Group share</b>							<b>1,068</b>								<b>1,873</b>

### operating cash flow

<b>restated EBITDA</b>	2.7	<b>3,346</b>	<b>3,124</b>	<b>3,597</b>	<b>3,293</b>	<b>6,943</b>	<b>6,417</b>	<b>3,618</b>	<b>3,366</b>	<b>3,109</b>	<b>2,867</b>	<b>6,727</b>	<b>6,232</b>	<b>13,670</b>	<b>12,649</b>
CAPEX	2.8	1,079	1,150	1,353	1,305	2,433	2,455	1,221	1,293	2,091	1,882	3,311	3,176	5,744	5,631
<b>restated EBITDA - CAPEX</b>	2.12	<b>2,267</b>	<b>1,975</b>	<b>2,243</b>	<b>1,987</b>	<b>4,510</b>	<b>3,962</b>	<b>2,397</b>	<b>2,072</b>	<b>1,019</b>	<b>984</b>	<b>3,416</b>	<b>3,057</b>	<b>7,926</b>	<b>7,019</b>

### capital evolution

number of ordinary shares at the end of the period						2 648 885 383									2 648 885 383
weighted average number of ordinary shares outstanding - basic						2 627 519 063									2,626,964,036
weighted average number of ordinary shares outstanding - diluted						2 699 229 484									2,626,964,036

1) Including operating taxes and levies



## GROUP - consolidated accounts

(in millions of euros)	glossary	2011			2012			2013		
		1H11	2H11	FY11	1H12	2H12	FY12	1H13	2H13	FY13
<b>statement of cash flows</b>										
restated EBITDA	2.7	7,613	7,470	15,083	7,004	6,781	13,785	6,417	6,232	12,649
CAPEX	2.8	(2,469)	(3,301)	(5,770)	(2,460)	(3,358)	(5,818)	(2,455)	(3,176)	(5,631)
restated EBITDA - CAPEX	2.12	5,144	4,169	9,313	4,544	3,423	7,967	3,962	3,057	7,019
spectrum and licences paid	2.10	(136)	(631)	(767)	(1,111)	(144)	(1,255)	(231)	(218)	(449)
net interest paid		(832)	(246)	(1,078)	(920)	(450)	(1,370)	(1,117)	(449)	(1,566)
income tax paid		(296)	(725)	(1,021)	(748)	(397)	(1,145)	(369)	(2,918)	(3,287)
change in WCR including variation of fixed assets suppliers	2.9	(100)	334	234	(618)	562	(56)	(883)	773	(110)
other operational items	2.11	(268)	(132)	(400)	(745)	(224)	(969)	(210)	(134)	(344)
dividends to Orange shareholders		(2,118)	(1,585)	(3,703)	(2,104)	(1,528)	(3,632)	(526)	(788)	(1,314)
minority shareholders remuneration in group subsidiaries		(391)	(292)	(683)	(316)	(267)	(583)	(262)	(97)	(359)
purchase of own shares		(63)	(212)	(275)	(71)	(23)	(94)	66	(90)	(24)
net of acquisitions and disposals		344	(360)	(16)	1,635	(117)	1,518	(42)	15	(27)
other financial items		271	(925)	(654)	167	(203)	(36)	547	(267)	280
<b>net debt variation ( +) decrease / (-) increase</b>	2.13	<b>1,555</b>	<b>(605)</b>	<b>950</b>	<b>(287)</b>	<b>632</b>	<b>345</b>	<b>935</b>	<b>(1,116)</b>	<b>(181)</b>



## GROUP - comparable basis

(in millions of euros)	currency	revenues (1)					restated EBITDA (1)					CAPEX (1)					B/S (2)	
		Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	zloty	egyptian pound
<b>1Q12</b>																		
actual per currency	EUR	10,922	8,437	824	319	1,343	3,432	2,719	282	110	320	1,097	841	98	36	122		
euro exchange rate applied in 1Q12			1.00	4.23	7.91	na		1.00	4.23	7.91	na		1.00	4.23	7.91	na	4.15	8.07
euro exchange rate applied in 1Q13			1.00	4.16	8.83	na		1.00	4.16	8.83	na		1.00	4.16	8.83	na	4.18	8.71
forex impact	EUR	(37)		15	(33)	(18)	(7)		5	(11)	(0)	(4)		2	(4)	(2)		
perimeter impact (3)	EUR	(165)	0	(0)		(165)	(79)	(32)	1	(0)	(47)	(14)	1	0		(14)		
<b>1Q12 comparable basis</b>	<b>EUR</b>	<b>10,721</b>	<b>8,437</b>	<b>839</b>	<b>286</b>	<b>1,159</b>	<b>3,346</b>	<b>2,687</b>	<b>288</b>	<b>99</b>	<b>272</b>	<b>1,079</b>	<b>842</b>	<b>100</b>	<b>32</b>	<b>106</b>		
<b>2Q12</b>																		
actual per currency	EUR	10,921	8,517	853	330	1,221	3,572	2,865	288	112	308	1,363	1,016	110	59	178		
euro exchange rate in 2Q12			1.00	4.26	7.75	na		1.00	4.26	7.75	na		1.00	4.26	7.75	na	4.25	7.63
euro exchange rate in 2Q13			1.00	4.20	9.08	na		1.00	4.20	9.08	na		1.00	4.20	9.08	na	4.34	9.18
forex impact	EUR	(58)		11	(48)	(21)	(12)		4	(17)	1	(10)		1	(8)	(3)		
perimeter impact (3)	EUR	(13)	(7)	(0)		(6)	36	38	1		(2)	0	(0)	1		(0)		
<b>2Q12 comparable basis</b>	<b>EUR</b>	<b>10,849</b>	<b>8,510</b>	<b>864</b>	<b>282</b>	<b>1,194</b>	<b>3,597</b>	<b>2,903</b>	<b>292</b>	<b>96</b>	<b>306</b>	<b>1,353</b>	<b>1,015</b>	<b>112</b>	<b>51</b>	<b>174</b>		
<b>1H12</b>																		
actual per currency	EUR	21,843	16,953	1,677	649	2,564	7,004	5,584	570	222	628	2,460	1,857	208	96	299		
euro exchange rate in 1H12			1.00	4.24	7.83	na		1.00	4.24	7.83	na		1.00	4.24	7.83	na	4.25	7.63
euro exchange rate in 1H13			1.00	4.18	8.96	na		1.00	4.18	8.96	na		1.00	4.18	8.96	na	4.34	9.18
forex impact	EUR	(95)		26	(81)	(40)	(19)		8	(28)	0	(14)		3	(12)	(5)		
perimeter impact (3)	EUR	(178)	(7)	(1)		(171)	(43)	6	1	(0)	(50)	(14)	0	1		(14)		
<b>1h12 comparable basis</b>	<b>EUR</b>	<b>21,570</b>	<b>16,947</b>	<b>1,703</b>	<b>568</b>	<b>2,353</b>	<b>6,943</b>	<b>5,590</b>	<b>580</b>	<b>194</b>	<b>579</b>	<b>2,433</b>	<b>1,857</b>	<b>212</b>	<b>84</b>	<b>280</b>		





## GROUP - comparable basis

(in millions of euros)	currency	revenues (1)					restated EBITDA (1)					CAPEX (1)					B/S (2)	
		Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	zloty	egyptian pound
<b>3Q12</b>																		
actual per currency	EUR	10,755	8,324	830	347	1,254	3,645	3,035	322	90	198	1,240	914	103	64	159		
euro exchange rate in 3Q12			1.00	4.14	7.61	na		1.00	4.14	7.61	na		1.00	4.14	7.61	na	4.10	7.89
euro exchange rate in 3Q13			1.00	4.25	9.23	na		1.00	4.25	9.23	na		1.00	4.25	9.23	na	4.23	9.31
forex impact	EUR	(143)		(22)	(60)	(61)	(28)		(7)	(17)	(4)	(20)		(3)	(11)	(6)		
perimeter impact (3)	EUR	(21)	(10)	(1)		(11)	1	5	1	0	(5)	(0)	(1)	0	0			
<b>3Q12 comparable basis</b>	EUR	<b>10,590</b>	<b>8,314</b>	<b>807</b>	<b>286</b>	<b>1,182</b>	<b>3,618</b>	<b>3,039</b>	<b>316</b>	<b>74</b>	<b>189</b>	<b>1,221</b>	<b>913</b>	<b>101</b>	<b>53</b>	<b>153</b>		
<b>9m12</b>																		
actual per currency	EUR	32,598	25,278	2,507	996	3,817	10,649	8,619	892	312	826	3,700	2,771	311	159	459		
euro exchange rate applied in 9m12			1.00	4.21	7.76	na		1.00	4.21	7.76	na		1.00	4.21	7.76	na	4.10	7.89
euro exchange rate applied in 9m13			1.00	4.20	9.05	na		1.00	4.20	9.05	na		1.00	4.20	9.05	na	4.23	9.31
forex impact	EUR	(239)		4	(142)	(101)	(47)		1	(44)	(4)	(33)		1	(23)	(11)		
perimeter impact (3)	EUR	(200)	(17)	(1)		(181)	(42)	10	2	(0)	(54)	(14)	(1)	1		(14)		
<b>9m12 comparable basis</b>	EUR	<b>32,160</b>	<b>25,261</b>	<b>2,510</b>	<b>854</b>	<b>3,535</b>	<b>10,560</b>	<b>8,629</b>	<b>895</b>	<b>268</b>	<b>768</b>	<b>3,653</b>	<b>2,770</b>	<b>313</b>	<b>137</b>	<b>433</b>		
<b>4Q12</b>																		
actual per currency	EUR	10,917	8,484	838	327	1,268	3,135	2,547	248	100	241	2,118	1,484	246	108	280		
euro exchange rate applied in 4Q12			1.00	4.11	7.94	na		1.00	4.11	7.94	na		1.00	4.11	7.94	na	4.07	8.40
euro exchange rate applied in 4Q13			1.00	4.18	9.38	na		1.00	4.18	9.38	na		1.00	4.18	9.38	na	4.15	9.58
forex impact	EUR	(118)		(14)	(50)	(53)	(23)		(5)	(15)	(3)	(28)		(2)	(16)	(9)		
perimeter impact (3)	EUR	(29)	(12)	(0)		(16)	(3)	1	1	(0)	(5)	0	(1)	1		(0)		
<b>4Q12 comparable basis</b>	EUR	<b>10,770</b>	<b>8,472</b>	<b>823</b>	<b>276</b>	<b>1,199</b>	<b>3,109</b>	<b>2,546</b>	<b>244</b>	<b>85</b>	<b>234</b>	<b>2,091</b>	<b>1,483</b>	<b>245</b>	<b>92</b>	<b>270</b>		
<b>2H12</b>																		
actual per currency	EUR	21,672	16,809	1,668	673	2,522	6,780	5,582	570	190	438	3,358	2,398	350	172	439		
euro exchange rate in 2H12			1.00	4.12	7.78	na		1.00	4.12	7.78	na		1.00	4.12	7.78	na	4.07	8.40
euro exchange rate in 2H13			1.00	4.22	9.31	na		1.00	4.22	9.31	na		1.00	4.22	9.31	na	4.15	9.58
forex impact	EUR	(261)		(37)	(111)	(114)	(51)		(12)	(32)	(7)	(47)		(5)	(27)	(15)		
perimeter impact (3)	EUR	(50)	(23)	(1)		(27)	(2)	6	2	(0)	(10)	(0)	(2)	2		(0)		
<b>2H12 comparable basis</b>	EUR	<b>21,360</b>	<b>16,786</b>	<b>1,631</b>	<b>563</b>	<b>2,381</b>	<b>6,727</b>	<b>5,586</b>	<b>560</b>	<b>159</b>	<b>423</b>	<b>3,311</b>	<b>2,396</b>	<b>346</b>	<b>145</b>	<b>424</b>		
<b>FY12</b>																		
actual per currency	EUR	43,515	33,762	3,345	1,322	5,085	13,785	11,166	1,140	412	1,066	5,818	4,254	558	267	738		
euro exchange rate applied in FY12			1.00	4.18	7.81	na		1.00	4.18	7.81	na		1.00	4.18	7.81	na	4.07	8.40
euro exchange rate applied in FY13			1.00	4.20	9.13	na		1.00	4.20	9.13	na		1.00	4.20	9.13	na	4.15	9.58
forex impact	EUR	(356)		(10)	(192)	(154)	(70)		(3)	(60)	(7)	(61)		(2)	(39)	(20)		
perimeter impact (3)	EUR	(229)	(30)	(1)		(198)	(45)	12	3	(0)	(60)	(14)	(2)	3		(14)		
<b>FY12 comparable basis</b>	EUR	<b>42,930</b>	<b>33,732</b>	<b>3,333</b>	<b>1,130</b>	<b>4,734</b>	<b>13,670</b>	<b>11,176</b>	<b>1,139</b>	<b>353</b>	<b>1,002</b>	<b>5,744</b>	<b>4,253</b>	<b>558</b>	<b>229</b>	<b>704</b>		

(1) Average exchange rates over the period used to convert the P&L accounts of the group foreign subsidiaries from local currency to euros.

(2) End of period exchange rates used to convert the balance sheet accounts of the group foreign subsidiaries from local currency to euros.

(3) Unaudited figures, subject to adjustments. Main impact on perimeter concerns Orange Switzerland and Etrali, which are excluded from 2012 comparable basis.



## GROUP - financial KPIs

(in millions of euros)

glossary

2011

	1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11	FY10cb	FY11
<b>group revenues</b>	11,382	11,228	11,491	11,341	22,873	22,569	11,520	11,280	11,627	11,428	23,146	22,708	46,020	45,277
<i>yoy variance (cb)</i>		-1.4%		-1.3%		-1.3%		-2.1%		-1.7%		-1.9%		-1.6%
<b>France</b>	5,767	5,623	5,809	5,682	11,577	11,305	5,835	5,569	5,903	5,661	11,737	11,230	23,314	22,534
<i>yoy variance (cb)</i>		-2.5%		-2.2%		-2.3%		-4.6%		-4.1%		-4.3%		-3.3%
<b>Spain</b>	923	959	945	984	1,867	1,943	991	1,039	962	1,010	1,953	2,049	3,821	3,993
<i>yoy variance (cb)</i>		4.0%		4.2%		4.1%		4.8%		5.0%		4.9%		4.5%
<b>Poland</b>	982	946	1,007	957	1,989	1,902	934	899	858	824	1,792	1,722	3,781	3,625
<i>yoy variance (cb)</i>		-3.7%		-5.0%		-4.3%		-3.7%		-4.1%		-3.9%		-4.1%
<b>rest of the world</b>	2,153	2,136	2,180	2,145	4,333	4,281	2,245	2,222	2,301	2,292	4,546	4,514	8,879	8,795
<i>yoy variance (cb)</i>		-0.8%		-1.6%		-1.2%		-1.0%		-0.4%		-0.7%		-0.9%
<b>enterprise</b>	1,803	1,784	1,802	1,765	3,604	3,548	1,753	1,734	1,856	1,818	3,608	3,552	7,213	7,101
<i>yoy variance (cb)</i>		-1.0%		-2.1%		-1.6%		-1.1%		-2.0%		-1.6%		-1.6%
<b>international carrier and shared services</b>	394	378	402	396	797	774	426	413	403	423	830	836	1,626	1,610
<i>yoy variance (cb)</i>		-4.2%		-1.5%		-2.8%		-3.2%		5.0%		0.8%		-1.0%
<b>eliminations</b>	(640)	(598)	(653)	(587)	(1,294)	(1,184)	(664)	(595)	(657)	(600)	(1,320)	(1,196)	(2,614)	(2,381)

## revenues by activity

		11,228	11,341	22,569	11,280	11,428	22,708	45,277
<b>group revenues</b>								
<i>yoy variance (cb)</i>								
<b>mobile services</b>	3.2	5,270	5,415	10,684	5,440	5,379	10,819	21,504
<i>yoy variance (cb)</i>								
<b>mobile equipment sales</b>	3.3	232	231	463	208	343	550	1,013
<i>yoy variance (cb)</i>								
<b>fixed services</b>	3.4	3,539	3,514	7,054	3,472	3,420	6,892	13,945
<i>yoy variance (cb)</i>								
<b>enterprise &amp; international carrier &amp; shared services</b>		1,921	1,932	3,853	1,911	1,997	3,908	7,761
<i>yoy variance (cb)</i>								
<b>other revenues</b>	3.5	266	249	515	249	290	539	1,054
<i>yoy variance (cb)</i>								



## GROUP - financial KPIs

(in millions of euros)	glossary	2011													
		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11	FY10cb	FY11
<b>restated EBITDA</b>															
group restated EBITDA	2.7	3,936	3,734	4,120	3,879	8,056	7,613	4,219	3,998	3,571	3,472	7,789	7,470	15,846	15,083
yoy variance (cb)			-5.1%		-5.9%		-5.5%		-5.2%		-2.8%		-4.1%		-4.8%
<b>France</b>						4,690	4,355					4,608	4,299	9,298	8,654
yoy variance (cb)							-7.2%						-6.7%		-6.9%
<b>Spain</b>						365	381					399	458	764	839
yoy variance (cb)							4.3%						14.8%		9.8%
<b>Poland</b>						732	698					665	576	1,397	1,274
yoy variance (cb)							-4.6%						-13.4%		-8.8%
<b>rest of the world</b>						1,629	1,471					1,561	1,523	3,190	2,994
yoy variance (cb)							-9.7%						-2.4%		-6.1%
<b>enterprise</b>						637	649					619	634	1,256	1,283
yoy variance (cb)							1.9%						2.4%		2.2%
<b>international carrier and shared services</b>						2	60					(62)	(21)	(60)	39
yoy variance (cb)							n/s						-66.6%		-165.6%
<b>CAPEX</b>															
group CAPEX	2.8	938	1,081	1,295	1,387	2,233	2,469	1,237	1,262	2,115	2,039	3,352	3,301	5,584	5,770
yoy variance (cb)			15.3%		7.1%		10.6%		2.1%		-3.6%		-1.5%		3.3%
<b>France</b>						1,110	1,237					1,464	1,382	2,574	2,619
yoy variance (cb)							11.5%						-5.6%		1.7%
<b>Spain</b>						164	170					234	235	397	405
yoy variance (cb)							3.9%						0.7%		2.0%
<b>Poland</b>						181	228					464	399	645	627
yoy variance (cb)							25.9%						-13.9%		-2.8%
<b>rest of the world</b>						500	489					840	920	1,340	1,409
yoy variance (cb)							-2.2%						9.5%		5.1%
<b>enterprise</b>						143	163					175	180	318	343
yoy variance (cb)							13.7%						3.0%		7.8%
<b>international carrier and shared services</b>						135	182					175	185	310	367
yoy variance (cb)							34.9%						5.7%		18.4%



## GROUP - financial KPIs

(in millions of euros)

glossary

2012

1Q11cb 1Q12 2Q11cb 2Q12 1H11cb 1H12 3Q11cb 3Q12 4Q11cb 4Q12 2H11cb 2H12 FY11cb FY12

### revenues by country

	1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12	FY11cb	FY12
<b>group revenues</b>	11,124	10,922	11,151	10,921	22,275	21,843	11,150	10,755	11,278	10,917	22,428	21,672	44,703	43,515
<i>yoy variance (cb)</i>		-1.8%		-2.1%		-1.9%		-3.5%		-3.2%		-3.4%		-2.7%
<b>France</b>	5,636	5,401	5,696	5,425	11,332	10,826	5,583	5,280	5,645	5,325	11,228	10,605	22,560	21,431
<i>yoy variance (cb)</i>		-4.2%		-4.8%		-4.5%		-5.4%		-5.7%		-5.5%		-5.0%
<b>Spain</b>	959	981	983	1,007	1,942	1,988	1,038	1,027	1,010	1,011	2,047	2,038	3,989	4,027
<i>yoy variance (cb)</i>		2.3%		2.5%		2.4%		-1.0%		0.1%		-0.4%		0.9%
<b>Poland</b>	862	832	872	862	1,734	1,694	888	840	904	847	1,793	1,687	3,526	3,381
<i>yoy variance (cb)</i>		-3.4%		-1.2%		-2.3%		-5.5%		-6.3%		-5.9%		-4.1%
<b>rest of the world</b>	2,091	2,134	1,986	2,011	4,078	4,144	2,034	2,047	2,052	2,090	4,086	4,137	8,164	8,281
<i>yoy variance (cb)</i>		2.0%		1.2%		1.6%		0.6%		1.9%		1.2%		1.4%
<b>enterprise</b>	1,790	1,734	1,792	1,755	3,582	3,489	1,778	1,726	1,836	1,786	3,614	3,513	7,196	7,001
<i>yoy variance (cb)</i>		-3.1%		-2.1%		-2.6%		-2.9%		-2.7%		-2.8%		-2.7%
<b>international carrier and shared services</b>	372	410	392	407	764	817	407	391	414	415	821	806	1,585	1,623
<i>yoy variance (cb)</i>		10.2%		3.8%		6.9%		-3.9%		0.1%		-1.9%		2.4%
<b>eliminations</b>	(586)	(569)	(571)	(546)	(1,157)	(1,115)	(578)	(556)	(583)	(558)	(1,161)	(1,114)	(2,318)	(2,229)

### revenues by activity

	1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12	FY11cb	FY12
<b>group revenues</b>	11,124	10,922	11,151	10,921	22,275	21,843	11,150	10,755	11,278	10,917	22,428	21,672	44,703	43,515
<i>yoy variance (cb)</i>		-1.8%		-2.1%		-1.9%		-3.5%		-3.2%		-3.4%		-2.7%
<b>mobile services</b>	5,206	5,163	5,238	5,135	10,444	10,298	5,261	5,049	5,207	4,966	10,468	10,015	20,912	20,313
<i>yoy variance (cb)</i>		-0.8%		-2.0%		-1.4%		-4.0%		-4.6%		-4.3%		-2.9%
<b>mobile equipment sales</b>	226	251	221	254	447	505	192	244	319	364	512	607	958	1,112
<i>yoy variance (cb)</i>		11.2%		15.2%		13.2%		26.6%		13.9%		18.7%		16.1%
<b>fixed services</b>	3,495	3,369	3,477	3,368	6,972	6,737	3,479	3,344	3,464	3,362	6,944	6,707	13,916	13,444
<i>yoy variance (cb)</i>		-3.6%		-3.1%		-3.4%		-3.9%		-2.9%		-3.4%		-3.4%
<b>enterprise &amp; international carrier &amp; shared services</b>	1,930	1,910	1,965	1,940	3,895	3,850	1,961	1,896	2,018	1,973	3,979	3,869	7,874	7,719
<i>yoy variance (cb)</i>		-1.1%		-1.3%		-1.2%		-3.3%		-2.2%		-2.7%		-2.0%
<b>other revenues</b>	266	229	251	223	517	452	257	222	270	252	527	474	1,043	926
<i>yoy variance (cb)</i>		-13.9%		-10.9%		-12.5%		-13.4%		-6.7%		-10.0%		-11.2%



## GROUP - financial KPIs

(in millions of euros)	glossary	2012												FY11cb	FY12
		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12		
<b>restated EBITDA</b>															
<b>group restated EBITDA</b>	2.7	3,689	3,432	3,820	3,572	7,509	7,004	3,932	3,645	3,438	3,135	7,370	6,780	14,879	13,785
<i>yoy variance (cb)</i>			-7.0%		-6.5%		-6.7%		-7.3%		-8.8%		-8.0%		-7.4%
<b>France</b>						4,416	4,020					4,284	3,814	8,699	7,834
<i>yoy variance (cb)</i>							-9.0%						-11.0%		-9.9%
<b>Spain</b>						381	455					458	496	840	951
<i>yoy variance (cb)</i>							19.4%						8.3%		13.3%
<b>Poland</b>						643	591					595	564	1,238	1,156
<i>yoy variance (cb)</i>							-8.0%						-5.1%		-6.6%
<b>rest of the world</b>						1,418	1,453					1,400	1,346	2,818	2,800
<i>yoy variance (cb)</i>							2.5%						-3.8%		-0.6%
<b>enterprise</b>						649	596					642	581	1,291	1,177
<i>yoy variance (cb)</i>							-8.2%						-9.5%		-8.8%
<b>international carrier and shared services</b>						3	(111)					(9)	(22)	(6)	(133)
<i>yoy variance (cb)</i>							n/s						131.9%		n/s
<b>CAPEX</b>															
<b>group CAPEX</b>	2.8	1,073	1,097	1,362	1,363	2,435	2,460	1,264	1,240	2,021	2,118	3,285	3,358	5,720	5,818
<i>yoy variance (cb)</i>			2.2%		0.1%		1.0%		-1.9%		4.8%		2.2%		1.7%
<b>France</b>						1,239	1,246					1,380	1,466	2,620	2,712
<i>yoy variance (cb)</i>							0.5%						6.2%		3.5%
<b>Spain</b>						170	210					235	263	405	473
<i>yoy variance (cb)</i>							23.7%						11.9%		16.9%
<b>Poland</b>						205	208					405	350	610	558
<i>yoy variance (cb)</i>							1.5%						-13.6%		-8.5%
<b>rest of the world</b>						472	493					892	815	1,365	1,308
<i>yoy variance (cb)</i>							4.4%						-8.7%		-4.1%
<b>enterprise</b>						172	172					190	180	362	352
<i>yoy variance (cb)</i>							-0.2%						-4.9%		-2.6%
<b>international carrier and shared services</b>						176	131					183	284	359	415
<i>yoy variance (cb)</i>							-25.6%						55.0%		15.5%



## GROUP - financial KPIs

(in millions of euros)

glossary

2013

1Q12cb 1Q13 2Q12cb 2Q13 1H12cb 1H13 3Q12cb 3Q13 4Q12cb 4Q13 2H12cb 2H13 FY12cb FY13

### revenues by country

	1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
<b>group revenues</b>	10,721	10,280	10,849	10,323	21,570	20,603	10,590	10,162	10,770	10,216	21,360	20,378	42,930	40,981
<i>yoy variance (cb)</i>		-4.1%		-4.8%		-4.5%		-4.0%		-5.1%		-4.6%		-4.5%
<b>France</b>	5,399	5,068	5,423	5,015	10,822	10,084	5,278	4,980	5,325	4,954	10,603	9,934	21,425	20,018
<i>yoy variance (cb)</i>		-6.1%		-7.5%		-6.8%		-5.6%		-7.0%		-6.3%		-6.6%
<b>Spain</b>	981	989	1,007	1,032	1,988	2,021	1,027	1,040	1,011	992	2,038	2,031	4,027	4,052
<i>yoy variance (cb)</i>		0.8%		2.5%		1.6%		1.2%		-1.9%		-0.4%		0.6%
<b>Poland</b>	847	786	873	786	1,720	1,572	817	752	832	755	1,649	1,507	3,369	3,079
<i>yoy variance (cb)</i>		-7.2%		-9.9%		-8.6%		-7.9%		-9.4%		-8.6%		-8.6%
<b>rest of the world</b>	1,920	1,934	1,945	1,943	3,866	3,877	1,954	1,944	2,009	1,971	3,963	3,915	7,829	7,792
<i>yoy variance (cb)</i>		0.7%		-0.1%		0.3%		-0.5%		-1.9%		-1.2%		-0.5%
<b>enterprise</b>	1,726	1,635	1,740	1,662	3,467	3,297	1,678	1,558	1,736	1,658	3,415	3,216	6,881	6,513
<i>yoy variance (cb)</i>		-5.3%		-4.5%		-4.9%		-7.2%		-4.5%		-5.8%		-5.3%
<b>international carrier and shared services</b>	409	407	405	424	814	830	390	443	414	428	805	871	1,618	1,702
<i>yoy variance (cb)</i>		-0.4%		4.5%		2.0%		13.4%		3.5%		8.3%		5.2%
<b>eliminations</b>	(561)	(539)	(545)	(539)	(1,106)	(1,078)	(554)	(555)	(557)	(542)	(1,112)	(1,097)	(2,218)	(2,175)

### revenues by activity

	1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
<b>group revenues</b>	10,721	10,280	10,849	10,323	21,570	20,603	10,590	10,162	10,770	10,216	21,360	20,378	42,930	40,981
<i>yoy variance (cb)</i>		-4.1%		-4.8%		-4.5%		-4.0%		-5.1%		-4.6%		-4.5%
<b>mobile services</b>	4,993	4,717	5,092	4,721	10,084	9,438	4,970	4,602	4,901	4,466	9,870	9,068	19,954	18,506
<i>yoy variance (cb)</i>		-5.5%		-7.3%		-6.4%		-7.4%		-8.9%		-8.1%		-7.3%
<b>mobile equipment sales</b>	237	262	253	277	489	539	241	330	361	433	602	762	1,091	1,301
<i>yoy variance (cb)</i>		10.6%		9.8%		10.2%		36.9%		19.9%		26.7%		19.3%
<b>fixed services</b>	3,375	3,276	3,372	3,242	6,746	6,518	3,327	3,238	3,349	3,245	6,676	6,484	13,422	13,002
<i>yoy variance (cb)</i>		-2.9%		-3.8%		-3.4%		-2.7%		-3.1%		-2.9%		-3.1%
<b>enterprise &amp; international carrier &amp; shared services</b>	1,903	1,819	1,924	1,872	3,827	3,690	1,847	1,780	1,923	1,863	3,770	3,643	7,597	7,333
<i>yoy variance (cb)</i>		-4.4%		-2.7%		-3.6%		-3.7%		-3.1%		-3.4%		-3.5%
<b>other revenues</b>	214	206	210	211	423	418	206	212	237	209	443	421	866	839
<i>yoy variance (cb)</i>		-3.4%		0.8%		-1.3%		3.2%		-11.8%		-4.9%		-3.1%



## GROUP - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
<b>restated EBITDA</b>															
group restated EBITDA	2.7	3,346	3,124	3,597	3,293	6,943	6,417	3,618	3,366	3,109	2,867	6,727	6,232	13,670	12,649
yoy variance (cb)			-6.6%		-8.4%		-7.6%		-7.0%		-7.8%		-7.4%		-7.5%
<b>France</b>						3,960	3,662					3,779	3,469	7,739	7,130
yoy variance (cb)							-7.5%						-8.2%		-7.9%
<b>Spain</b>						455	469					496	570	951	1,038
yoy variance (cb)							3.1%						14.7%		9.2%
<b>Poland</b>						602	487					553	485	1,155	972
yoy variance (cb)							-19.0%						-12.3%		-15.8%
<b>rest of the world</b>						1,374	1,240					1,290	1,217	2,663	2,456
yoy variance (cb)							-9.8%						-5.7%		-7.8%
<b>enterprise</b>						592	517					589	516	1,181	1,033
yoy variance (cb)							-12.7%						-12.4%		-12.5%
<b>international carrier and shared services</b>						(40)	43					20	(23)	(20)	19
yoy variance (cb)							n/s								
<b>CAPEX</b>															
group CAPEX	2.8	1,079	1,150	1,353	1,305	2,433	2,455	1,221	1,293	2,091	1,882	3,311	3,176	5,744	5,631
yoy variance (cb)			6.5%		-3.5%		0.9%		6.0%		-10.0%		-4.1%		-2.0%
<b>France</b>						1,246	1,277					1,466	1,555	2,712	2,833
yoy variance (cb)							2.5%						6.1%		4.5%
<b>Spain</b>						210	237					263	325	473	562
yoy variance (cb)							12.9%						23.4%		18.8%
<b>Poland</b>						212	204					346	253	558	457
yoy variance (cb)							-3.8%						-27.1%		-18.2%
<b>rest of the world</b>						462	398					775	765	1,238	1,163
yoy variance (cb)							-13.8%						-1.4%		-6.0%
<b>enterprise</b>						171	149					176	162	347	311
yoy variance (cb)							-12.7%						-8.2%		-10.4%
<b>international carrier and shared services</b>						131	189					284	116	415	305
yoy variance (cb)							43.5%						-59.0%		-26.5%



## GROUP - operational KPIs

(in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>group KPIs</b>													
<b>group customers (excl. MVNOs)</b>	1.1	215,244	216,522	220,279	225,506	223,932	224,526	227,636	230,657	229,847	231,462	232,521	236,281
Orange branded customers		137,024	138,221	140,870	142,624	176,214	184,020	186,679	188,127	186,772	189,977	190,101	189,555
<b>mobile group KPIs</b>													
<b>customer base</b>													
<b>mobile customers (excl. MVNOs)</b>	1.2	156,091	157,537	161,327	166,569	165,151	165,976	169,216	172,404	171,800	173,629	174,677	178,490
- contract	1.3	51,665	52,477	53,138	54,194	53,624	54,255	55,633	56,992	57,758	59,099	60,144	61,715
- prepaid	1.4	104,426	105,061	108,189	112,375	111,528	111,721	113,583	115,413	114,042	114,530	114,533	116,775
MVNOs customers (in Europe)	1.6	4,936	5,177	5,138	5,614	5,166	5,272	5,045	5,031	4,464	4,644	4,873	4,924
<b>fixed group KPIs</b>													
<b>customer base</b>													
<b>number of lines (copper + FTTH)</b>	1.13	44,939	44,660	44,469	44,265	43,992	43,664	43,428	43,168	42,899	42,579	42,410	42,192
<b>broadband customers</b>		13,905	14,032	14,215	14,425	14,557	14,677	14,798	14,910	14,994	15,107	15,297	15,469
- ADSL		13,720	13,837	14,010	14,203	14,317	14,418	14,519	14,593	14,643	14,723	14,876	14,999
- FTTH	1.18	114	124	134	149	162	179	201	234	265	299	334	382
- others		68	72	74	77	78	80	81	83	85	85	87	88
<b>internet features (in Europe) (1)</b>													
VoIP customers		8,496	8,635	8,879	9,149	9,354	9,489	9,687	9,880	10,019	10,190	10,416	10,643
IPTV and satellite customers		4,395	4,598	4,856	5,138	5,349	5,506	5,705	5,908	6,043	6,164	6,299	6,514
<b>enterprise group KPIs</b>													
IP VPN accesses		312	313	315	317	320	322	323	326	327	327	330	330
<b>headcount</b>													
<b>headcount (end of periode - historical basis) (2)</b>													
<b>group headcount</b>	3.12	170,389	169,849	169,115	171,949	170,727	170,338	170,451	170,531	169,504	167,835	165,779	165,488
- France		80,884	81,117	81,223	82,931	82,547	82,497	82,310	82,630	81,472	80,778	79,965	80,017
- Spain		3,191	3,173	3,162	3,187	3,151	3,151	3,947	3,962	4,036	4,018	4,055	3,957
- Poland		25,088	23,959	23,407	23,560	23,388	23,091	22,581	22,235	22,231	21,654	20,735	20,539
- Rest of the world		26,951	27,142	26,649	26,611	25,936	25,933	26,003	26,195	26,129	26,340	26,287	26,310
- Entreprise		21,061	21,244	21,578	21,642	21,679	21,662	21,705	21,641	21,559	21,067	20,872	20,861
- IC & SS		13,214	13,214	13,096	14,018	14,026	14,004	13,905	13,868	14,077	13,978	13,865	13,805
<b>headcount (average cumulated full time equivalent - historical basis) (2)</b>													
<b>group headcount</b>	3.13	165,778	165,469	165,198	165,109	164,822	164,092	163,848	163,545	162,241	161,457	160,374	159,515
- France					77,235				76,753	75,579	75,114	74,655	74,267
- Spain					3,089				3,406	3,824	3,835	3,860	3,842
- Poland					24,119				22,700	22,085	21,850	21,470	21,214
- Rest of the world					26,650				26,013	26,141	26,188	26,170	26,147
- Entreprise					21,103				21,387	21,267	21,171	20,978	20,859
- IC & SS					12,913				13,287	13,346	13,299	13,242	13,187

(1) This includes France, UK, Spain, Poland, Belgium, Slovakia and Romania

(2) The headcount numbers reflect the Group's current consolidated scope (all associates are excluded).





## GROUP - segment reporting

		1H11															
		France		Spain		Poland		ROW		OBS		IC&SS		eliminations		total	
(in millions of euros)		1H10 cb	1H11	1H10 cb	1H11	1H10 cb	1H11	1H10 cb	1H11	1H10 cb	1H11	1H10 cb	1H11	1H10 cb	1H11	1H10 cb	1H11
<b>profit &amp; loss statement</b>																	
<b>revenues</b>		11,577	11,305	1,867	1,943	1,989	1,902	4,333	4,281	3,604	3,548	797	774	(1,294)	(1,185)	22,873	22,569
external purchases	2.2	(4,227)	(4,232)	(1,302)	(1,356)	(892)	(878)	(2,116)	(2,164)	(2,134)	(2,051)	(1,652)	(1,547)	2,814	2,590	(9,509)	(9,639)
labour expenses	2.1	(2,395)	(2,446)	(88)	(92)	(293)	(275)	(371)	(408)	(749)	(776)	(509)	(504)	0	0	(4,405)	(4,501)
other operating incomes & expenses 1)		(228)	(248)	(112)	(112)	(69)	(53)	(213)	(230)	(76)	(69)	1,368	1,332	(1,520)	(1,405)	(850)	(786)
gain/loss on disposals of assets		(4)	0	(1)	(0)	1	2	(1)	(3)	(0)	0	6	9	0	0	1	9
restructuring costs	2.6	(33)	(24)	(0)	(1)	(4)	(1)	(4)	(5)	(8)	(3)	(7)	(4)	0	0	(55)	(38)
<b>restated EBITDA</b>	2.7	4,690	4,355	365	381	732	698	1,629	1,471	637	649	2	60	1	(0)	8,056	7,613
% of revenues		40.5%	38.5%	19.6%	19.6%	36.8%	36.7%	37.6%	34.4%	17.7%	18.3%	0.3%	7.7%	0.0%	0.0%	35.2%	33.7%
restatements		(28)	(32)	0	0	0	82	0	0	(2)	(1)	(7)	20	0	0	(37)	68
<b>reported EBITDA</b>	2.7	4,662	4,323	365	381	732	779	1,629	1,471	636	648	(5)	79	1	(0)	8,019	7,681
% of revenues		40.3%	38.2%	19.6%	19.6%	36.8%	41.0%	37.6%	34.4%	17.6%	18.3%	-0.6%	10.3%	0.0%	0.0%	35.1%	34.0%
depreciation & amortisation		(1,079)	(1,158)	(478)	(491)	(481)	(501)	(659)	(799)	(166)	(165)	(305)	(285)	0	0	(3,168)	(3,399)
reclassification of cumulative translation adjustment from liquidated entities		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
impairment of goodwill and fixed assets		(1)	0	(1)	(1)	(1)	(1)	0	(46)	0	0	2	1	0	0	(1)	(47)
share of profit/loss of associates		2	(1)	(1)	0	0	0	(4)	(7)	(1)	1	(18)	(53)	0	0	(21)	(61)
<b>EBIT</b>		3,584	3,164	(115)	(112)	249	278	966	619	469	484	(326)	(259)	1	0	4,829	4,174
% of revenues		31.0%	28.0%	-6.1%	-5.8%	12.5%	14.6%	22.3%	14.5%	13.0%	13.6%	-40.9%	-33.4%	0.0%	0.0%	21.1%	18.5%

1) Including operating taxes and levies



## GROUP - segment reporting

		FY11															
		France		Spain		Poland		ROW		OBS		IC&SS		eliminations		total	
(in millions of euros)	glossary	FY10 cb	FY11	FY10 cb	FY11	FY10 cb	FY11	FY10 cb	FY11	FY10 cb	FY11	FY10 cb	FY11	FY10 cb	FY11	FY10 cb	FY11
<b>profit &amp; loss statement</b>																	
<b>revenues</b>		<b>23,314</b>	<b>22,534</b>	<b>3,821</b>	<b>3,993</b>	<b>3,781</b>	<b>3,625</b>	<b>8,879</b>	<b>8,795</b>	<b>7,213</b>	<b>7,101</b>	<b>1,626</b>	<b>1,610</b>	<b>(2,614)</b>	<b>(2,381)</b>	<b>46,020</b>	<b>45,277</b>
external purchases	2.2	(8,730)	(8,564)	(2,640)	(2,742)	(1,739)	(1,703)	(4,435)	(4,558)	(4,313)	(4,120)	(3,359)	(3,182)	5,606	5,232	(19,610)	(19,638)
labour expenses	2.1	(4,690)	(4,733)	(175)	(181)	(529)	(494)	(765)	(816)	(1,482)	(1,538)	(1,142)	(1,046)	0	0	(8,784)	(8,808)
other operating incomes & expenses 1)		(535)	(550)	(240)	(230)	(120)	(117)	(475)	(408)	(143)	(145)	2,792	2,617	(2,992)	(2,851)	(1,712)	(1,683)
gain/loss on disposals of assets		(3)	(0)	(1)	1	12	4	(6)	(8)	(0)	0	61	53	0	0	63	50
restructuring costs	2.6	(57)	(34)	(0)	(1)	(8)	(42)	(9)	(11)	(19)	(15)	(39)	(12)	0	0	(132)	(116)
<b>restated EBITDA</b>	2.7	<b>9,298</b>	<b>8,654</b>	<b>764</b>	<b>839</b>	<b>1,397</b>	<b>1,274</b>	<b>3,190</b>	<b>2,994</b>	<b>1,256</b>	<b>1,283</b>	<b>(60)</b>	<b>39</b>	<b>0</b>	<b>0</b>	<b>15,846</b>	<b>15,083</b>
% of revenues		39.9%	38.4%	20.0%	21.0%	36.9%	35.1%	35.9%	34.0%	17.4%	18.1%	-3.7%	2.4%	0.0%	0.0%	34.4%	33.3%
restatements		(401)	(84)	0	0	(278)	74	0	(1)	(18)	(7)	(621)	65	0	0	(1,317)	47
<b>reported EBITDA</b>	2.7	<b>8,898</b>	<b>8,569</b>	<b>764</b>	<b>839</b>	<b>1,118</b>	<b>1,347</b>	<b>3,190</b>	<b>2,993</b>	<b>1,238</b>	<b>1,276</b>	<b>(680)</b>	<b>104</b>	<b>0</b>	<b>0</b>	<b>14,528</b>	<b>15,129</b>
% of revenues		38.2%	38.0%	20.0%	21.0%	29.6%	37.2%	35.9%	34.0%	17.2%	18.0%	-41.8%	6.5%	0.0%	0.0%	31.6%	33.4%
depreciation & amortisation		(2,265)	(2,327)	(979)	(1,005)	(914)	(902)	(1,395)	(1,571)	(341)	(338)	(643)	(593)	0	0	(6,538)	(6,735)
reclassification of cumulative translation adjustment from liquidated entities		0	0	0	0	0	0	0	0	0	0	0	642	0	0	0	642
impairment of goodwill and fixed assets		(1)	(1)	(2)	(2)	(3)	(2)	(587)	(822)	0	(1)	2	(162)	0	0	(592)	(991)
share of profit/loss of associates		4	0	(2)	0	0	0	(6)	(5)	0	2	(42)	(95)	0	0	(45)	(97)
<b>EBIT</b>		<b>6,636</b>	<b>6,241</b>	<b>(219)</b>	<b>(168)</b>	<b>201</b>	<b>443</b>	<b>1,201</b>	<b>595</b>	<b>897</b>	<b>940</b>	<b>(1,364)</b>	<b>(104)</b>	<b>0</b>	<b>0</b>	<b>7,353</b>	<b>7,948</b>
% of revenues		28.5%	27.7%	-5.7%	-4.2%	5.3%	12.2%	13.5%	6.8%	12.4%	13.2%	-83.9%	-6.5%	0.0%	0.0%	16.0%	17.6%

1) Including operating taxes and levies



## GROUP - segment reporting

		1H12															
(in millions of euros)	glossary	France		Spain		Poland		ROW		OBS		IC&SS		eliminations		total	
		1H11 cb	1H12	1H11 cb	1H12	1H11 cb	1H12	1H11 cb	1H12	1H11 cb	1H12	1H11 cb	1H12	1H11 cb	1H12	1H11 cb	1H12
<b>profit &amp; loss statement</b>																	
<b>revenues</b>		11,332	10,826	1,942	1,988	1,734	1,694	4,078	4,144	3,582	3,489	764	817	(1,157)	(1,115)	22,275	21,843
external purchases	2.2	(4,188)	(4,054)	(1,354)	(1,326)	(814)	(845)	(2,042)	(2,132)	(2,070)	(2,013)	(1,544)	(1,602)	2,527	2,486	(9,486)	(9,486)
labour expenses	2.1	(2,425)	(2,453)	(92)	(92)	(245)	(252)	(379)	(390)	(788)	(824)	(555)	(632)	0	0	(4,485)	(4,643)
other operating incomes & expenses 1)		(280)	(294)	(112)	(115)	(33)	(8)	(230)	(168)	(73)	(51)	1,334	1,299	(1,370)	(1,371)	(765)	(708)
gain/loss on disposals of assets		0	1	(0)	0	2	3	(3)	2	0	(0)	9	4	0	0	8	10
restructuring costs	2.6	(24)	(6)	(1)	0	(1)	(0)	(5)	(2)	(3)	(5)	(5)	2	0	0	(38)	(11)
<b>restated EBITDA</b>	2.7	4,416	4,020	381	455	643	591	1,418	1,453	649	596	3	(111)	(0)	(0)	7,509	7,004
% of revenues		39.0%	37.1%	19.6%	22.9%	37.1%	34.9%	34.8%	35.1%	18.1%	17.1%	0.4%	-13.6%	0.0%	0.0%	33.7%	32.1%
restatements		(32)	(36)	0	0	(115)	0	91	(5)	(1)	(5)	20	(234)	0	0	(128)	(184)
<b>reported EBITDA</b>	2.7	4,384	3,984	381	455	528	591	1,418	1,544	648	591	23	(345)	(0)	(0)	7,381	6,820
% of revenues		38.7%	36.8%	19.6%	22.9%	30.5%	34.9%	34.8%	37.3%	18.1%	16.9%	3.0%	-42.2%	0.0%	0.0%	33.1%	31.2%
depreciation & amortisation		(1,164)	(1,170)	(491)	(450)	(459)	(383)	(747)	(718)	(170)	(180)	(277)	(214)	0	0	(3,309)	(3,114)
reclassification of cumulative translation adjustment from liquidated entities		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
impairment of goodwill and fixed assets		(0)	0	(1)	(1)	(1)	(2)	(49)	(157)	0	0	1	(0)	0	0	(51)	(161)
share of profit/loss of associates		2	1	(0)	0	0	1	(7)	(1)	1	1	(55)	(57)	0	0	(59)	(57)
<b>EBIT</b>		3,222	2,815	(112)	4	68	207	615	668	478	411	(309)	(615)	(0)	(0)	3,962	3,488
% of revenues		28.4%	26.0%	-5.7%	0.2%	3.9%	12.2%	15.1%	16.1%	13.3%	11.8%	-40.4%	-75.3%	0.0%	0.0%	17.8%	16.0%

1) Including operating taxes and levies



## GROUP - segment reporting

		FY12															
(in millions of euros)	glossary	France		Spain		Poland		ROW		OBS		IC&SS		eliminations		total	
		FY11 cb	FY12	FY11 cb	FY12	FY11 cb	FY12	FY11 cb	FY12	FY11 cb	FY12	FY11 cb	FY12	FY11 cb	FY12	FY11 cb	FY12
<b>profit &amp; loss statement</b>																	
<b>revenues</b>		<b>22,560</b>	<b>21,431</b>	<b>3,989</b>	<b>4,027</b>	<b>3,526</b>	<b>3,381</b>	<b>8,164</b>	<b>8,281</b>	<b>7,196</b>	<b>7,001</b>	<b>1,585</b>	<b>1,623</b>	<b>(2,318)</b>	<b>(2,229)</b>	<b>44,703</b>	<b>43,515</b>
external purchases	2.2	(8,526)	(8,178)	(2,738)	(2,654)	(1,671)	(1,662)	(4,186)	(4,338)	(4,172)	(4,045)	(3,172)	(3,202)	5,136	4,978	(19,329)	(19,100)
labour expenses	2.1	(4,721)	(4,779)	(181)	(195)	(474)	(486)	(733)	(765)	(1,565)	(1,631)	(1,087)	(1,214)	0	0	(8,761)	(9,070)
other operating incomes & expenses 1)		(581)	(624)	(230)	(227)	(106)	(83)	(409)	(379)	(154)	(130)	2,625	2,603	(2,818)	(2,750)	(1,673)	(1,590)
gain/loss on disposals of assets		(0)	(1)	1	0	4	3	(8)	3	0	(1)	53	61	0	0	50	66
restructuring costs	2.6	(33)	(15)	(1)	0	(41)	2	(10)	(3)	(16)	(17)	(10)	(4)	0	0	(111)	(37)
<b>restated EBITDA</b>	<b>2.7</b>	<b>8,699</b>	<b>7,834</b>	<b>840</b>	<b>951</b>	<b>1,238</b>	<b>1,156</b>	<b>2,818</b>	<b>2,800</b>	<b>1,291</b>	<b>1,177</b>	<b>(6)</b>	<b>(133)</b>	<b>0</b>	<b>(0)</b>	<b>14,879</b>	<b>13,785</b>
% of revenues		38.6%	36.6%	21.0%	23.6%	35.1%	34.2%	34.5%	33.8%	17.9%	16.8%	-0.4%	-8.2%	0.0%	0.0%	33.3%	31.7%
restatements		(84)	(1,071)	0	0	(123)	0	(1)	93	(7)	(43)	65	(269)	0	0	(150)	(1,289)
<b>reported EBITDA</b>	<b>2.7</b>	<b>8,615</b>	<b>6,763</b>	<b>840</b>	<b>951</b>	<b>1,115</b>	<b>1,156</b>	<b>2,817</b>	<b>2,893</b>	<b>1,284</b>	<b>1,134</b>	<b>59</b>	<b>(401)</b>	<b>0</b>	<b>(0)</b>	<b>14,730</b>	<b>12,495</b>
% of revenues		38.2%	31.6%	21.0%	23.6%	31.6%	34.2%	34.5%	34.9%	17.8%	16.2%	3.7%	-24.7%	0.0%	0.0%	33.0%	28.7%
depreciation & amortisation		(2,333)	(2,431)	(1,005)	(774)	(880)	(769)	(1,480)	(1,516)	(349)	(362)	(580)	(477)	0	0	(6,627)	(6,329)
reclassification of cumulative translation adjustment from liquidated entities		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
impairment of goodwill and fixed assets		(1)	(26)	(2)	(8)	(2)	(893)	(841)	(901)	(1)	(11)	(159)	(2)	0	0	(1,006)	(1,841)
share of profit/loss of associates		3	0	0	0	0	1	(4)	(145)	2	3	(99)	(122)	0	0	(98)	(263)
<b>EBIT</b>		<b>6,283</b>	<b>4,306</b>	<b>(168)</b>	<b>169</b>	<b>233</b>	<b>(505)</b>	<b>492</b>	<b>332</b>	<b>937</b>	<b>763</b>	<b>(780)</b>	<b>(1,002)</b>	<b>0</b>	<b>(0)</b>	<b>6,999</b>	<b>4,063</b>
% of revenues		27.9%	20.1%	-4.2%	4.2%	6.6%	-14.9%	6.0%	4.0%	13.0%	10.9%	-49.2%	-61.8%	0.0%	0.0%	15.7%	9.3%

1) Including operating taxes and levies



## GROUP - segment reporting

		1H13															
(in millions of euros)		France		Spain		Poland		ROW		OBS		IC&SS		eliminations		total	
glossary		1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13
<b>profit &amp; loss statement</b>																	
<b>revenues</b>		10,822	10,084	1,988	2,021	1,720	1,572	3,866	3,877	3,467	3,297	814	830	(1,106)	(1,078)	21,570	20,603
external purchases	2.2	(4,052)	(3,640)	(1,326)	(1,350)	(852)	(777)	(1,976)	(2,031)	(2,000)	(1,917)	(1,601)	(1,606)	2,482	2,386	(9,324)	(8,936)
labour expenses	2.1	(2,518)	(2,478)	(92)	(101)	(260)	(254)	(359)	(376)	(818)	(811)	(558)	(552)	0	0	(4,605)	(4,572)
other operating incomes & expenses 1)		(289)	(296)	(115)	(100)	(8)	(51)	(158)	(228)	(50)	(52)	1,299	1,346	(1,376)	(1,307)	(698)	(688)
gain/loss on disposals of assets		2	0	0	0	3	1	2	(2)	(0)	5	4	26	0	0	11	30
restructuring costs	2.6	(6)	(7)	0	0	(0)	(4)	(1)	(1)	(5)	(6)	2	(3)	0	0	(11)	(21)
<b>restated EBITDA</b>	2.7	<b>3,960</b>	<b>3,662</b>	<b>455</b>	<b>469</b>	<b>602</b>	<b>487</b>	<b>1,374</b>	<b>1,240</b>	<b>592</b>	<b>517</b>	<b>(40)</b>	<b>43</b>	<b>(0)</b>	<b>(0)</b>	<b>6,943</b>	<b>6,417</b>
% of revenues		36.6%	36.3%	22.9%	23.2%	35.0%	31.0%	35.5%	32.0%	17.1%	15.7%	-4.9%	5.1%	0.0%	0.0%	32.2%	31.1%
restatements		(36)	(65)	0	0	0	0	(2)	65	(5)	(3)	(234)	3	0	0	(276)	(0)
<b>reported EBITDA</b>	2.7	<b>3,923</b>	<b>3,597</b>	<b>455</b>	<b>469</b>	<b>602</b>	<b>487</b>	<b>1,372</b>	<b>1,304</b>	<b>587</b>	<b>514</b>	<b>(273)</b>	<b>46</b>	<b>(0)</b>	<b>(0)</b>	<b>6,666</b>	<b>6,417</b>
% of revenues		36.3%	35.7%	22.9%	23.2%	35.0%	31.0%	35.5%	33.6%	16.9%	15.6%	-33.6%	5.5%	0.0%	0.0%	30.9%	31.1%
depreciation & amortisation		(1,168)	(1,220)	(450)	(293)	(390)	(374)	(685)	(664)	(180)	(181)	(214)	(230)	0	0	(3,086)	(2,962)
reclassification of cumulative translation adjustment from liquidated entities		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
impairment of goodwill and fixed assets		0	(2)	(1)	0	(2)	(1)	(157)	(385)	0	(0)	(0)	(0)	0	0	(160)	(388)
share of profit/loss of associates		1	(0)	0	0	0	0	(1)	(4)	1	(2)	(55)	(68)	0	0	(55)	(74)
<b>EBIT</b>		<b>2,756</b>	<b>2,375</b>	<b>4</b>	<b>176</b>	<b>210</b>	<b>113</b>	<b>529</b>	<b>251</b>	<b>408</b>	<b>331</b>	<b>(542)</b>	<b>(253)</b>	<b>(0)</b>	<b>(0)</b>	<b>3,365</b>	<b>2,993</b>
% of revenues		25.5%	23.6%	0.2%	8.7%	12.2%	7.2%	13.7%	6.5%	11.8%	10.0%	-66.6%	-30.4%	0.0%	0.0%	15.6%	14.5%

1) Including operating taxes and levies



## GROUP - segment reporting

		FY13															
(in millions of euros)	glossary	France		Spain		Poland		ROW		OBS		IC&SS		eliminations		total	
		FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13
<b>profit &amp; loss statement</b>																	
<b>revenues</b>		<b>21,425</b>	<b>20,018</b>	<b>4,027</b>	<b>4,052</b>	<b>3,369</b>	<b>3,079</b>	<b>7,829</b>	<b>7,792</b>	<b>6,881</b>	<b>6,513</b>	<b>1,618</b>	<b>1,702</b>	<b>(2,218)</b>	<b>(2,175)</b>	<b>42,930</b>	<b>40,981</b>
external purchases	2.2	(8,174)	(7,487)	(2,654)	(2,618)	(1,644)	(1,534)	(4,085)	(4,101)	(3,968)	(3,787)	(3,198)	(3,229)	4,977	4,793	(18,746)	(17,964)
labour expenses	2.1	(4,881)	(4,737)	(195)	(218)	(492)	(473)	(722)	(747)	(1,589)	(1,573)	(1,101)	(1,124)	0	0	(8,980)	(8,873)
other operating incomes & expenses 1)		(614)	(639)	(227)	(178)	(82)	(103)	(359)	(481)	(125)	(123)	2,603	2,635	(2,759)	(2,619)	(1,563)	(1,506)
gain/loss on disposals of assets		(2)	0	0	0	3	4	2	(5)	0	3	62	44	0	0	65	46
restructuring costs	2.6	(15)	(25)	0	0	2	0	(2)	(1)	(17)	(1)	(4)	(8)	0	0	(36)	(35)
<b>restated EBITDA</b>	2.7	<b>7,739</b>	<b>7,130</b>	<b>951</b>	<b>1,038</b>	<b>1,155</b>	<b>972</b>	<b>2,663</b>	<b>2,456</b>	<b>1,181</b>	<b>1,033</b>	<b>(20)</b>	<b>19</b>	<b>0</b>	<b>(1)</b>	<b>13,670</b>	<b>12,649</b>
% of revenues		36.1%	35.6%	23.6%	25.6%	34.3%	31.6%	34.0%	31.5%	17.2%	15.9%	-1.2%	1.1%	0.0%	0.0%	31.8%	30.9%
restatements		(1,071)	(371)	0	0	0	(35)	1	55	(42)	(29)	(269)	(34)	0	0	(1,381)	(414)
<b>reported EBITDA</b>	2.7	<b>6,668</b>	<b>6,760</b>	<b>951</b>	<b>1,038</b>	<b>1,155</b>	<b>937</b>	<b>2,664</b>	<b>2,511</b>	<b>1,139</b>	<b>1,004</b>	<b>(289)</b>	<b>(14)</b>	<b>0</b>	<b>(1)</b>	<b>12,289</b>	<b>12,235</b>
% of revenues		31.1%	33.8%	23.6%	25.6%	34.3%	30.4%	34.0%	32.2%	16.6%	15.4%	-17.9%	-0.8%	0.0%	0.0%	28.6%	29.9%
depreciation & amortisation		(2,428)	(2,534)	(774)	(579)	(768)	(734)	(1,433)	(1,372)	(358)	(352)	(477)	(482)	0	0	(6,239)	(6,052)
reclassification of cumulative translation adjustment from liquidated entities		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
impairment of goodwill and fixed assets		(3)	(24)	(8)	0	(872)	(2)	(836)	(593)	(11)	0	(2)	(18)	0	0	(1,731)	(636)
share of profit/loss of associates		0	(1)	0	0	0	0	(143)	(196)	3	(10)	(118)	(52)	0	0	(258)	(259)
<b>EBIT</b>		<b>4,238</b>	<b>4,201</b>	<b>169</b>	<b>460</b>	<b>(485)</b>	<b>201</b>	<b>253</b>	<b>351</b>	<b>772</b>	<b>642</b>	<b>(885)</b>	<b>(566)</b>	<b>0</b>	<b>(1)</b>	<b>4,061</b>	<b>5,288</b>
% of revenues		19.8%	21.0%	4.2%	11.3%	-14.4%	6.5%	3.2%	4.5%	11.2%	9.9%	-54.7%	-33.3%	0.0%	0.0%	9.5%	12.9%

1) Including operating taxes and levies



## FRANCE - financial KPIs

(in millions of euros)	glossary	2011												FY10cb	FY11
		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11		
<b>revenues</b>		5,767	5,623	5,809	5,682	11,577	11,305	5,835	5,569	5,903	5,661	11,737	11,230	23,314	22,534
<i>yoy variance (cb)</i>			-2.5%		-2.2%		-2.3%		-4.6%		-4.1%		-4.3%		-3.3%
<b>mobile services</b>	3.2		2,430		2,517		4,946		2,449		2,432		4,882		9,828
<i>yoy variance (cb)</i>															
<b>mobile equipment sales</b>	3.3		125		116		240		103		179		282		522
<i>yoy variance (cb)</i>															
<b>fixed services</b>	3.4		2,912		2,898		5,810		2,867		2,867		5,734		11,544
<i>yoy variance (cb)</i>															
fixed services retail			1,988		1,950		3,938		1,940		1,928		3,868		7,806
<i>yoy variance (cb)</i>															
- fixed narrowband			1,018		982		2,000		952		912		1,864		3,864
<i>yoy variance (cb)</i>															
- fixed broadband			970		968		1,939		988		1,016		2,004		3,943
<i>yoy variance (cb)</i>															
fixed wholesale			924		948		1,872		927		939		1,866		3,737
<i>yoy variance (cb)</i>															
<b>other revenues</b>	3.5		157		151		308		149		183		333		641
<i>yoy variance (cb)</i>															
<b>restated EBITDA</b>	2.7					4,690	4,355					4,608	4,299	9,298	8,654
<i>% of revenues</i>						40.5%	38.5%					39.3%	38.3%	39.9%	38.4%
<b>CAPEX</b>	2.8					1,110	1,237					1,464	1,382	2,574	2,619
<i>% of revenues</i>						9.6%	10.9%					12.5%	12.3%	11.0%	11.6%



## FRANCE - financial KPIs

(in millions of euros)	glossary	2012												FY11cb	FY12
		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12		
<b>revenues</b>		5,636	5,401	5,696	5,425	11,332	10,826	5,583	5,280	5,645	5,325	11,228	10,605	22,560	21,431
<i>yoy variance (cb)</i>			-4.2%		-4.8%		-4.5%		-5.4%		-5.7%		-5.5%		-5.0%
<b>mobile services</b>	3.2	2,432	2,347	2,518	2,410	4,950	4,757	2,451	2,295	2,430	2,254	4,882	4,548	9,832	9,305
<i>yoy variance (cb)</i>			-3.5%		-4.3%		-3.9%		-6.4%		-7.3%		-6.8%		-5.4%
<b>mobile equipment sales</b>	3.3	125	123	116	125	240	248	103	124	179	187	282	311	522	559
<i>yoy variance (cb)</i>			-1.4%		8.1%		3.2%		20.0%		4.7%		10.3%		7.0%
<b>fixed services</b>	3.4	2,913	2,781	2,899	2,751	5,812	5,532	2,868	2,724	2,868	2,748	5,735	5,472	11,547	11,004
<i>yoy variance (cb)</i>			-4.5%		-5.1%		-4.8%		-5.0%		-4.2%		-4.6%		-4.7%
fixed services retail		1,989	1,876	1,952	1,836	3,941	3,712	1,941	1,817	1,929	1,827	3,871	3,645	7,812	7,357
<i>yoy variance (cb)</i>			-5.7%		-5.9%		-5.8%		-6.4%		-5.3%		-5.8%		-5.8%
- fixed narrowband		1,019	873	983	836	2,002	1,709	953	816	913	786	1,867	1,602	3,869	3,311
<i>yoy variance (cb)</i>			-14.4%		-14.9%		-14.6%		-14.4%		-14.0%		-14.2%		-14.4%
- fixed broadband		970	1,003	968	1,000	1,939	2,003	988	1,001	1,016	1,041	2,004	2,043	3,943	4,046
<i>yoy variance (cb)</i>			3.4%		3.3%		3.3%		1.3%		2.5%		1.9%		2.6%
fixed wholesale		923	905	947	914	1,871	1,820	926	907	938	921	1,865	1,828	3,735	3,647
<i>yoy variance (cb)</i>			-1.9%		-3.5%		-2.7%		-2.1%		-1.8%		-2.0%		-2.4%
<b>other revenues</b>	3.5	167	150	163	139	330	289	160	137	169	137	329	274	660	563
<i>yoy variance (cb)</i>			-10.3%		-14.9%		-12.6%		-14.3%		-19.2%		-16.8%		-14.7%
<b>restated EBITDA</b>	2.7					4,416	4,020					4,284	3,814	8,699	7,834
<i>% of revenues</i>						39.0%	37.1%					38.2%	36.0%	38.6%	36.6%
<b>CAPEX</b>	2.8					1,239	1,246					1,380	1,466	2,620	2,712
<i>% of revenues</i>						10.9%	11.5%					12.3%	13.8%	11.6%	12.7%





## FRANCE - financial KPIs

(in millions of euros)	glossary	2013												FY12cb	FY13
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13		
<b>revenues</b>		5,399	5,068	5,423	5,015	10,822	10,084	5,278	4,980	5,325	4,954	10,603	9,934	21,425	20,018
<i>yoy variance (cb)</i>			-6.1%		-7.5%		-6.8%		-5.6%		-7.0%		-6.3%		-6.6%
<b>mobile services</b>	3.2	2,347	2,157	2,410	2,132	4,757	4,289	2,295	2,079	2,254	1,980	4,548	4,059	9,305	8,348
<i>yoy variance (cb)</i>			-8.1%		-11.5%		-9.8%		-9.4%		-12.1%		-10.8%		-10.3%
<b>mobile equipment sales</b>	3.3	123	119	125	112	248	231	124	123	187	184	311	307	559	538
<i>yoy variance (cb)</i>			-3.5%		-10.1%		-6.8%		-0.8%		-1.4%		-1.2%		-3.7%
<b>fixed services</b>	3.4	2,781	2,662	2,751	2,645	5,532	5,307	2,724	2,653	2,748	2,654	5,472	5,307	11,004	10,613
<i>yoy variance (cb)</i>			-4.3%		-3.9%		-4.1%		-2.6%		-3.4%		-3.0%		-3.6%
fixed services retail		1,876	1,759	1,836	1,723	3,712	3,483	1,817	1,729	1,827	1,711	3,645	3,440	7,357	6,923
<i>yoy variance (cb)</i>			-6.2%		-6.2%		-6.2%		-4.9%		-6.4%		-5.6%		-5.9%
- fixed narrowband		873	752	836	721	1,709	1,473	816	724	786	690	1,602	1,414	3,311	2,887
<i>yoy variance (cb)</i>			-13.8%		-13.8%		-13.8%		-11.3%		-12.2%		-11.7%		-12.8%
- fixed broadband		1,003	1,007	1,000	1,002	2,003	2,009	1,001	1,005	1,041	1,021	2,043	2,026	4,046	4,036
<i>yoy variance (cb)</i>			0.4%		0.2%		0.3%		0.4%		-1.9%		-0.8%		-0.3%
fixed wholesale		905	903	914	921	1,820	1,824	907	924	921	943	1,828	1,867	3,647	3,691
<i>yoy variance (cb)</i>			-0.3%		0.8%		0.2%		1.9%		2.4%		2.1%		1.2%
<b>other revenues</b>	3.5	148	131	137	126	285	257	135	126	136	136	271	262	557	519
<i>yoy variance (cb)</i>			-11.6%		-8.3%		-10.0%		-7.0%		-0.2%		-3.6%		-6.9%
<b>restated EBITDA</b>	2.7					3,960	3,662					3,779	3,469	7,739	7,130
<i>% of revenues</i>						36.6%	36.3%					35.6%	34.9%	36.1%	35.6%
<b>CAPEX</b>	2.8					1,246	1,277					1,466	1,555	2,712	2,833
<i>% of revenues</i>						11.5%	12.7%					13.8%	15.7%	12.7%	14.1%



## FRANCE - operational KPIs

(customers in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>mobile KPIs</b>													
<b>commercial offers</b>													
<b>Open</b>		509	695	898	1,196	1,658	2,111	2,537	3,038	3,438	3,821	4,268	4,780
o/w open multi-ligne					32	182	334	473	653	792	945	1,140	1,363
<b>Sosh</b>					28	211	367	541	794	1,088	1,366	1,617	1,854
<b>customer base</b>													
<b>mobile customers (excl. MVNOs)</b>	1.2	26,668	26,656	26,589	27,090	26,475	26,321	26,638	27,190	26,829	26,710	26,768	27,014
- contract (1)	1.3	18,898	19,025	19,256	19,453	19,066	19,152	19,472	19,704	19,789	20,033	20,447	20,861
- M2M	1.5	687	764	824	871	917	1,036	1,203	1,302	1,473	1,547	1,662	1,760
- excluding M2M		18,211	18,261	18,432	18,582	18,149	18,116	18,269	18,402	18,316	18,486	18,785	19,101
- prepaid	1.4	7,770	7,631	7,334	7,638	7,409	7,169	7,166	7,486	7,040	6,677	6,322	6,153
MVNOs customers (1)	1.6	3,066	3,309	3,235	3,351	3,062	2,905	2,612	2,288	1,849	1,658	1,634	1,561
mobile volume market share (in %) (2)	1.7	41.0%	40.7%	40.0%	39.8%	38.3%	37.6%	37.2%	37.3%	36.5%	35.8%	35.5%	35.3%
<b>ARPU per year (annual rolling)</b>													
<b>blended ARPU</b>	1.8	374	374	370	366	361	354	345	333	323	311	303	295
- contract ARPU		476	475	471	465	460	451	441	428	415	399	387	374
- prepaid ARPU		140	136	130	126	120	114	106	98	92	87	82	75
<b>volumes &amp; churn</b>													
AUPU	1.9	189	190	192	193	196	200	203	206	209	214	218	224
churn	1.10	26.4%	26.6%	27.1%	27.5%	29.1%	30.4%	29.2%	28.7%	27.7%	27.0%	27.7%	28.0%
o/w contract churn		15.8%	16.1%	16.4%	17.1%	19.0%	20.0%	20.4%	20.9%	19.2%	18.6%	18.0%	17.1%
<b>subsidies (6 months rolling)</b>													
SACs	1.11		126		125		115		121		89		92
SRCs	1.12		179		190		197		206		166		172
<b>network coverage</b>													
% 3G coverage of population		96%	97%	97%	98%	98%	99%	99%	99%	99%	99%	99%	99%

(1) From 1Q 2012, "Open Pro" SIM cards are included in mobile contract customers instead of MVNO customers.

(2) Numbers for the latest quarter are company estimates.



## FRANCE - operational KPIs

(customers in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>fixed KPIs</b>													
<b>customer base</b>													
<b>number of lines (copper + FTTH)</b>	1.13	34,334	34,242	34,209	34,235	34,235	34,135	34,096	34,078	34,044	33,937	33,861	33,810
- consumer lines	1.20	19,190	18,901	18,718	18,548	18,281	18,024	17,832	17,623	17,387	17,442	17,288	17,126
o/w retail PSTN customers	1.23	15,089	14,608	14,151	13,681	13,151	12,691	12,270	11,827	11,384	11,273	10,903	10,516
- business lines		4,292	4,208	4,117	4,032	3,920	3,832	3,749	3,681	3,586	3,516	3,425	3,355
- total wholesale lines		10,612	10,897	11,142	11,428	11,810	12,061	12,312	12,577	12,880	12,796	12,973	13,161
o/w full unbundling		8,071	8,322	8,577	8,886	9,277	9,513	9,745	10,004	10,287	10,399	10,603	10,805
- other group fixed lines	1.21	239	237	232	227	224	218	203	197	191	182	175	167
<b>broadband customers</b>		9,308	9,371	9,478	9,598	9,671	9,749	9,827	9,893	9,934	9,975	10,046	10,108
- ADSL		9,217	9,272	9,368	9,475	9,535	9,596	9,652	9,685	9,693	9,700	9,735	9,749
o/w naked ADSL	1.22	4,010	4,193	4,458	4,744	4,993	5,180	5,387	5,588	5,762	5,894	6,074	6,251
- FTTH customers	1.18	65	73	82	95	108	123	144	176	206	239	273	319
- satellite and others		26	27	27	28	28	30	31	33	34	36	38	40
<b>internet narrowband customers</b>		218	204	190	174	161	149	138	120	102	96	91	85
<b>ARPU per month (annual rolling, per month)</b>													
<b>internet broadband ARPU</b>	1.14	36.1	35.6	35.4	35.1	35.0	35.0	34.8	34.7	34.5	34.3	34.1	33.8
<b>internet features</b>													
VoIP customers		7,546	7,640	7,842	8,030	8,122	8,183	8,281	8,366	8,434	8,500	8,612	8,722
IPTV and satellite customers		3,711	3,896	4,124	4,374	4,555	4,703	4,882	5,067	5,208	5,322	5,463	5,619
<b>Broadband</b>													
broadband market share (in %) (1)	1.15	42.7%	42.5%	42.3%	42.2%	41.9%	41.8%	41.6%	41.3%	41.0%	40.9%	40.8%	40.6%
total net adds market share (in %) (1)	1.16	21.7%	24.7%	31.0%	32.5%	21.9%	31.6%	24.5%	20.0%	15.8%	28.0%	27.4%	24.0%
<b>FTTH</b>													
homes connectable (vertical)	1.17	639	727	813	926	1,071	1,327	1,457	1,669	1,867	2,113	2,297	2,573

(1) Numbers for the latest quarter are company estimates.



## SPAIN - financial KPIs

(in millions of euros)	glossary	2011												FY10cb	FY11
		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11		
<b>revenues</b>		923	959	945	984	1,867	1,943	991	1,039	962	1,010	1,953	2,049	3,821	3,993
<i>yoy variance (cb)</i>			4.0%		4.2%		4.1%		4.8%		5.0%		4.9%		4.5%
<b>mobile services</b>	3.2		766		786		1,552		832		782		1,614		3,166
<i>yoy variance (cb)</i>															
<b>mobile equipment sales</b>	3.3		23		27		49		30		40		70		119
<i>yoy variance (cb)</i>															
<b>fixed services</b>	3.4		165		165		331		172		182		354		684
<i>yoy variance (cb)</i>															
o/w fixed broadband			107		112		219		116		125		241		460
<i>yoy variance (cb)</i>															
<b>other revenues</b>	3.5		5		6		11		5		6		12		23
<i>yoy variance (cb)</i>															
<b>restated EBITDA</b>	2.7					365	381					399	458	764	839
<i>% of revenues</i>						19.6%	19.6%					20.4%	22.4%	20.0%	21.0%
<b>CAPEX</b>	2.8					164	170					234	235	397	405
<i>% of revenues</i>						8.8%	8.7%					12.0%	11.5%	10.4%	10.1%



## SPAIN - financial KPIs

(in millions of euros)	glossary	2012												FY11cb	FY12
		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12		
<b>revenues</b>		959	981	983	1,007	1,942	1,988	1,038	1,027	1,010	1,011	2,047	2,038	3,989	4,027
<i>yoy variance (cb)</i>			2.3%		2.5%		2.4%		-1.0%		0.1%		-0.4%		0.9%
<b>mobile services</b>	3.2	766	759	786	772	1,552	1,530	832	795	782	766	1,614	1,561	3,166	3,092
<i>yoy variance (cb)</i>			-1.0%		-1.8%		-1.4%		-4.5%		-1.9%		-3.3%		-2.4%
<b>mobile equipment sales</b>	3.3	23	38	27	49	49	87	30	39	40	40	70	79	119	167
<i>yoy variance (cb)</i>			67.6%		85.1%		77.0%		33.0%		-0.7%		13.6%		39.7%
<b>fixed services</b>	3.4	165	180	165	182	331	362	172	187	182	199	354	387	684	749
<i>yoy variance (cb)</i>			8.7%		10.4%		9.6%		9.1%		9.6%		9.3%		9.4%
o/w fixed broadband		107	125	112	131	219	256	116	130	125	138	241	268	460	525
<i>yoy variance (cb)</i>			17.0%		17.1%		17.1%		12.7%		10.3%		11.5%		14.1%
<b>other revenues</b>	3.5	4	5	5	4	10	9	4	6	6	5	10	11	19	20
<i>yoy variance (cb)</i>			3.7%		-20.1%		-9.2%		42.9%		-10.8%		11.4%		1.2%
<b>restated EBITDA</b>	2.7					381	455					458	496	840	951
<i>% of revenues</i>						19.6%	22.9%					22.4%	24.3%	21.0%	23.6%
<b>CAPEX</b>	2.8					170	210					235	263	405	473
<i>% of revenues</i>						8.7%	10.6%					11.5%	12.9%	10.2%	11.8%



## SPAIN - financial KPIs

(in millions of euros)	glossary	2013												FY12cb	FY13
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13		
<b>revenues</b>		981	989	1,007	1,032	1,988	2,021	1,027	1,040	1,011	992	2,038	2,031	4,027	4,052
<i>yoy variance (cb)</i>			0.8%		2.5%		1.6%		1.2%		-1.9%		-0.4%		0.6%
<b>mobile services</b>	3.2	759	741	772	744	1,530	1,485	795	706	766	651	1,561	1,358	3,092	2,843
<i>yoy variance (cb)</i>			-2.3%		-3.6%		-3.0%		-11.1%		-15.0%		-13.0%		-8.0%
<b>mobile equipment sales</b>	3.3	38	36	49	75	87	110	39	121	40	123	79	244	167	354
<i>yoy variance (cb)</i>			-6.1%		51.6%		26.5%		208.1%		205.3%		206.7%		112.5%
<b>fixed services</b>	3.4	180	209	182	209	362	418	187	209	199	215	387	424	749	842
<i>yoy variance (cb)</i>			16.0%		14.8%		15.4%		11.5%		8.0%		9.7%		12.5%
o/w fixed broadband		125	142	131	142	256	284	130	146	138	150	268	295	525	579
<i>yoy variance (cb)</i>			13.3%		7.9%		10.6%		11.8%		8.3%		10.0%		10.3%
<b>other revenues</b>	3.5	5	4	4	4	9	8	6	3	5	2	11	5	20	13
<i>yoy variance (cb)</i>			-20.7%		-1.0%		-11.3%		-43.3%		-58.7%		-50.5%		-33.1%
<b>restated EBITDA</b>	2.7					455	469					496	570	951	1,038
<i>% of revenues</i>						22.9%	23.2%					24.3%	28.0%	23.6%	25.6%
<b>CAPEX</b>	2.8					210	237					263	325	473	562
<i>% of revenues</i>						10.6%	11.7%					12.9%	16.0%	11.8%	13.9%



## SPAIN - operational KPIs

(customers in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>mobile KPIs</b>													
<b>customer base</b>													
<b>mobile customers (excl. MVNOs)</b>	1.2	11,417	11,395	11,602	11,662	11,632	11,717	11,854	11,839	12,179	12,238	12,414	12,377
- contract	1.3	7,250	7,323	7,445	7,616	7,745	7,845	7,949	8,100	8,493	8,614	8,793	8,945
- prepaid	1.4	4,168	4,072	4,157	4,046	3,887	3,872	3,905	3,739	3,686	3,624	3,621	3,433
MVNOs customers	1.6	1,287	1,336	1,405	1,477	1,443	1,661	1,655	1,786	1,576	1,847	2,029	2,091
mobile volume market share (in %)	1.7	20.3%	20.1%	20.3%	20.3%	20.3%	20.7%	21.1%	21.5%	22.7%	22.6%	22.9%	na
<b>ARPU per year (annual rolling)</b>													
<b>blended ARPU</b>	1.8	280	277	275	271	269	266	261	259	255	249	238	225
- contract ARPU		392	389	387	382	376	368	359	353	343	333	315	294
- prepaid ARPU		93	88	85	81	81	81	79	79	77	76	73	70
<b>volumes &amp; churn</b>													
AUPU	1.9	172	174	174	174	174	172	170	169	166	166	167	170
churn	1.10	32.5%	30.5%	30.9%	31.7%	31.8%	29.9%	29.7%	29.8%	30.0%	30.6%	30.7%	30.2%
o/w contract churn		20.3%	20.2%	20.4%	20.3%	19.7%	19.0%	18.6%	18.6%	20.0%	21.2%	21.4%	21.4%
<b>subsidies (6 months rolling)</b>													
SACs	1.11		108		115		96		99		91		56
SRCs	1.12		135		138		143		146		126		75
<b>network coverage</b>													
% 3G coverage of population		91%	91%	91%	91%	91%	91%	92%	92%	97%	97%	98%	98%
<b>fixed KPIs</b>													
<b>customer base</b>													
<b>internet customers</b>		1,205	1,242	1,273	1,312	1,338	1,365	1,402	1,436	1,475	1,550	1,633	1,731
o/w broadband (ADSL)		1,150	1,187	1,225	1,265	1,293	1,323	1,359	1,396	1,436	1,512	1,594	1,693
o/w LLU		906	932	960	996	1,024	1,058	1,103	1,152	1,198	1,285	1,380	1,475
<b>ARPU (annual rolling, per month)</b>													
<b>internet broadband ARPU</b>	1.14	31.9	32.0	32.1	32.4	32.6	32.9	33.0	33.0	33.1	32.9	32.6	31.8
<b>internet features</b>													
VoIP customers		654	696	732	777	814	849	897	945	1,000	1,098	1,201	1,311
IPTV customers		69	68	67	68	68	68	69	71	68	65	62	76
<b>ADSL</b>													
LLU coverage (in % of population)	1.19	63.6%	63.6%	64.1%	64.8%	65.9%	66.6%	71.5%	73.7%	75.4%	76.6%	76.9%	77.3%



## POLAND - financial KPIs

(in millions of euros)	glossary	2011												FY10cb	FY11
		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11		
<b>revenues</b>		982	946	1,007	957	1,989	1,902	934	899	858	824	1,792	1,722	3,781	3,625
<i>yoy variance (cb)</i>			-3.7%		-5.0%		-4.3%		-3.7%		-4.1%		-3.9%		-4.1%
<b>mobile services</b>	3.2		424		444		868		430		385		814		1,682
<i>yoy variance (cb)</i>															
<b>mobile equipment sales</b>	3.3		8		13		21		6		9		15		36
<i>yoy variance (cb)</i>															
<b>fixed services</b>	3.4		477		458		935		427		379		807		1,742
<i>yoy variance (cb)</i>															
o/w PSTN			226		210		436		198		173		370		806
<i>yoy variance (cb)</i>															
o/w fixed broadband			100		98		198		94		85		179		377
<i>yoy variance (cb)</i>															
<b>other revenues</b>	3.5		37		41		78		36		51		86		165
<i>yoy variance (cb)</i>															
<b>reported EBITDA</b>	2.7					732	779					387	568	1,118	1,347
<i>% of revenues</i>						36.8%	41.0%					21.6%	33.0%	29.6%	37.2%
<b>restated EBITDA</b>	2.7					732	698					665	576	1,397	1,274
<i>% of revenues</i>						36.8%	36.7%					37.1%	33.4%	36.9%	35.1%
<b>CAPEX</b>	2.8					181	228					464	399	645	627
<i>% of revenues</i>						9.1%	12.0%					25.9%	23.2%	17.0%	17.3%

### local currency (in millions of zlotys)

<b>revenues (PLN)</b>		3,873	3,729	3,987	3,789	7,860	7,519	3,824	3,680	3,881	3,723	7,705	7,403	15,565	14,922
<i>yoy variance (cb)</i>			-3.7%		-5.0%		-4.3%		-3.8%		-4.1%		-3.9%		-4.1%
<b>mobile services</b>			1,671		1,759		3,430		1,758		1,740		3,499		6,928
<b>mobile equipment sales</b>			32		52		84		25		40		65		149
<b>fixed services</b>			1,879		1,816		3,695		1,750		1,722		3,472		7,167
o/w PSTN			890		833		1,723		810		787		1,598		3,320
o/w fixed broadband			395		389		784		386		385		770		1,554
<b>other revenues</b>			147		163		310		146		221		367		677
<b>reported EBITDA (PLN)</b>	2.7					2,892	3,081					1,711	2,464	4,604	5,545
<b>CAPEX (PLN)</b>	2.8					715	900					1,938	1,680	2,653	2,580





## POLAND - financial KPIs

(in millions of euros)	glossary	2012												FY11cb	FY12
		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12		
<b>revenues</b>		862	832	872	862	1,734	1,694	888	840	904	847	1,793	1,687	3,526	3,381
<i>yoy variance (cb)</i>			-3.4%		-1.2%		-2.3%		-5.5%		-6.3%		-5.9%		-4.1%
<b>mobile services</b>	3.2	395	394	413	411	808	805	425	404	423	395	848	800	1,656	1,605
<i>yoy variance (cb)</i>			-0.2%		-0.6%		-0.4%		-4.8%		-6.5%		-5.7%		-3.1%
<b>mobile equipment sales</b>	3.3	8	8	12	8	20	16	7	8	10	9	17	17	37	34
<i>yoy variance (cb)</i>			4.7%		-34.4%		-19.3%		18.9%		-5.7%		4.0%		-8.9%
<b>fixed services</b>	3.4	429	396	412	402	841	798	423	390	419	388	842	777	1,683	1,576
<i>yoy variance (cb)</i>			-7.6%		-2.4%		-5.1%		-7.9%		-7.4%		-7.7%		-6.4%
o/w PSTN		210	175	196	165	406	339	196	161	192	156	388	317	794	656
<i>yoy variance (cb)</i>			-16.9%		-15.9%		-16.4%		-18.0%		-18.5%		-18.2%		-17.3%
o/w fixed broadband		93	91	91	93	185	184	93	96	94	99	187	195	371	379
<i>yoy variance (cb)</i>			-2.5%		1.6%		-0.4%		3.2%		6.0%		4.6%		2.1%
<b>other revenues</b>	3.5	30	34	34	41	64	74	34	38	52	55	86	93	151	167
<i>yoy variance (cb)</i>			11.5%		19.1%		15.6%		11.1%		4.4%		7.1%		10.7%
<b>reported EBITDA</b>	2.7					528	591					587	564	1,115	1,156
<i>% of revenues</i>						30.5%	34.9%					32.7%	33.5%	31.6%	34.2%
<b>restated EBITDA</b>	2.7					643	591					595	564	1,238	1,156
<i>% of revenues</i>						37.1%	34.9%					33.2%	33.5%	35.1%	34.2%
<b>CAPEX</b>	2.8					205	208					405	350	610	558
<i>% of revenues</i>						11.8%	12.3%					22.6%	20.7%	17.3%	16.5%

### local currency (in millions of zlotys)

<b>revenues (PLN)</b>		3,646	3,521	3,712	3,669	7,358	7,190	3,677	3,474	3,721	3,484	7,397	6,957	14,756	14,147
<i>yoy variance (cb)</i>			-3.4%		-1.2%		-2.3%		-5.5%		-6.4%		-5.9%		-4.1%
<b>mobile services</b>		1,672	1,668	1,759	1,749	3,430	3,417	1,758	1,673	1,740	1,625	3,499	3,298	6,929	6,715
<b>mobile equipment sales</b>		33	35	53	35	86	70	27	32	41	39	68	71	154	141
<b>fixed services</b>		1,814	1,676	1,755	1,712	3,569	3,388	1,750	1,612	1,722	1,594	3,472	3,205	7,041	6,593
o/w PSTN		890	739	833	701	1,723	1,441	810	665	787	642	1,598	1,306	3,321	2,747
o/w fixed broadband		395	385	388	395	783	780	386	398	385	408	770	807	1,554	1,586
<b>other revenues</b>		128	142	145	173	273	316	141	157	217	226	358	383	631	699
<b>reported EBITDA (PLN)</b>	2.7					2,242	2,510					2,424	2,326	4,666	4,836
<b>CAPEX (PLN)</b>	2.8					870	883					1,681	1,450	2,551	2,333



## POLAND - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
<b>revenues</b>		847	786	873	786	1,720	1,572	817	752	832	755	1,649	1,507	3,369	3,079
yoy variance (cb)			-7.2%		-9.9%		-8.6%		-7.9%		-9.4%		-8.6%		-8.6%
<b>mobile services</b>	3.2	408	369	425	378	833	747	401	356	397	352	798	708	1,631	1,456
yoy variance (cb)			-9.7%		-10.9%		-10.3%		-11.2%		-11.2%		-11.2%		-10.8%
<b>mobile equipment sales</b>	3.3	8	8	8	10	17	18	8	8	9	10	17	18	34	35
yoy variance (cb)			-5.2%		15.8%		5.3%		8.9%		3.8%		6.1%		5.7%
<b>fixed services</b>	3.4	403	374	407	361	811	734	379	353	381	356	760	709	1,571	1,443
yoy variance (cb)			-7.3%		-11.5%		-9.4%		-6.9%		-6.6%		-6.8%		-8.1%
o/w PSTN		178	148	167	138	345	286	156	131	153	130	310	261	654	547
yoy variance (cb)			-17.0%		-17.0%		-17.0%		-15.9%		-15.5%		-15.7%		-16.4%
o/w fixed broadband		93	101	94	100	187	202	94	99	98	101	191	200	378	402
yoy variance (cb)			9.3%		6.8%		8.1%		5.9%		3.7%		4.8%		6.4%
<b>other revenues</b>	3.5	27	35	33	38	60	73	29	35	46	37	74	72	134	145
yoy variance (cb)			31.9%		14.8%		22.5%		20.8%		-18.9%		-3.6%		8.0%
<b>reported EBITDA</b>	2.7					602	487					553	450	1,155	937
% of revenues						35.0%	31.0%					33.6%	29.9%	34.3%	30.4%
<b>restated EBITDA</b>	2.7					602	487					553	485	1,155	972
% of revenues						35.0%	31.0%					33.6%	32.2%	34.3%	31.6%
<b>CAPEX</b>	2.8					212	204					346	253	558	457
% of revenues						12.3%	13.0%					21.0%	16.8%	16.6%	14.8%

### local currency (in millions of zlotys)

<b>revenues (PLN)</b>		3,520	3,267	3,667	3,303	7,187	6,570	3,472	3,196	3,482	3,157	6,954	6,353	14,141	12,923
yoy variance (cb)			-7.2%		-9.9%		-8.6%		-7.9%		-9.3%		-8.6%		-8.6%
<b>mobile services</b>		1,697	1,533	1,784	1,590	3,481	3,123	1,706	1,514	1,660	1,473	3,366	2,987	6,847	6,110
<b>mobile equipment sales</b>		35	33	35	40	70	73	32	35	39	41	71	76	141	149
<b>fixed services</b>		1,676	1,554	1,712	1,515	3,387	3,069	1,611	1,500	1,594	1,488	3,206	2,988	6,593	6,057
o/w PSTN		739	614	701	582	1,440	1,196	665	559	642	542	1,307	1,101	2,747	2,297
o/w fixed broadband		385	421	395	421	780	842	398	422	408	423	806	845	1,586	1,687
<b>other revenues</b>		112	147	136	158	248	305	123	147	189	155	312	302	560	607
<b>reported EBITDA (PLN)</b>	2.7					2,525	2,036					2,332	1,868	4,857	3,904
<b>CAPEX (PLN)</b>	2.8					884	852					1,451	1,064	2,335	1,916

2012cb for local currency: adjusted for IFRS 11; a change in accounting treatment of joint ventures.



## POLAND - operational KPIs

(customers in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>mobile KPIs</b>													
<b>customer base</b>													
<b>mobile customers (excl. MVNOs)</b>	1.2	14,420	14,535	14,614	14,658	14,613	14,757	14,758	14,895	14,886	14,947	15,126	15,325
- contract	1.3	6,962	6,967	6,973	6,977	6,927	6,937	6,894	6,911	6,906	6,970	7,052	7,221
- prepaid	1.4	7,457	7,568	7,641	7,681	7,685	7,820	7,865	7,984	7,981	7,977	8,073	8,104
MVNOs customers	1.6	73	78	83	87	88	87	78	69	66	67	69	62
mobile volume market share (in %)	1.7	30.1%	30.0%	29.9%	29.2%	28.5%	28.5%	27.9%	27.6%	27.3%	27.2%	27.2%	27.3%
<b>ARPU per year (PLN &amp; annual rolling)</b>													
<b>blended ARPU</b>	1.8	506	501	498	491	488	487	479	470	458	444	429	414
- contract ARPU		813	810	812	788	807	807	799	790	776	759	740	718
- prepaid ARPU		226	221	211	211	209	209	206	201	194	185	176	167
<b>volumes &amp; churn</b>													
AUPU	1.9	164	165	164	165	164	166	166	170	171	179	179	183
churn	1.10	37.6%	39.0%	39.6%	40.0%	41.5%	42.1%	42.2%	41.4%	41.0%	40.1%	38.7%	38.5%
o/w contract churn		13.3%	14.0%	13.8%	15.0%	14.8%	14.8%	14.8%	14.1%	14.0%	14.2%	14.0%	14.0%
<b>subsidies (6 months rolling)</b>													
SACs (in PLN)	1.11		124		112		110		121		130		132
SRCs (in PLN)	1.12		363		386		433		376		416		392
<b>network coverage</b>													
% 3G coverage of population*		61%	62%	62%	62%	63%	63%	65%	69%	70%	74%	86%	90%

\*since 3Q2013 coverage together with T-Mobile network bandwidth co-sharing

  

<b>fixed KPIs</b>													
<b>customer base</b>													
<b>total number of lines (copper + FTTH)</b>	1.13	7,686	7,562	7,434	7,280	7,030	6,840	6,636	6,425	6,205	6,010	5,913	5,766
- total retail lines		6,164	6,005	5,837	5,623	5,332	5,117	4,930	4,768	4,605	4,476	4,376	4,293
- total wholesale lines		1,522	1,557	1,598	1,657	1,699	1,723	1,705	1,657	1,601	1,534	1,536	1,473
<b>internet customers</b>		2,308	2,322	2,343	2,354	2,356	2,351	2,342	2,350	2,338	2,321	2,306	2,301
- broadband (XDSL)		2,297	2,311	2,332	2,346	2,348	2,344	2,338	2,345	2,333	2,317	2,306	2,301
<b>ARPU per year (PLN &amp; annual rolling)</b>		58.3	57.6	56.6	55.8	55.1	55.1	55.4	56.2	57.5	58.6	59.6	60.3
<b>internet broadband ARPU (PLN &amp; annual rolling)</b>	1.14												
<b>internet features</b>													
VoIP customers		137	134	136	165	232	275	330	394	440	465	480	495
IPTV and satellite customers		577	592	615	636	663	677	695	706	699	699	702	707
<b>broadband</b>													
broadband market share (in %)	1.15	34.8%	34.6%	34.5%	34.1%	33.8%	33.5%	33.2%	32.9%	32.6%	32.3%	32.0%	31.8%
total net adds market share (in %)	1.16	10.1%	19.3%	27.4%	11.6%	2.6%	-7.7%	-14.3%	9.4%	-33.0%	-118.2%	-19.1%	-9.4%



## ROW - financial KPIs

(in millions of euros)	glossary	2011												FY10cb	FY11
		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11		
<b>revenues by activity</b>															
<b>revenues</b>		2,153	2,136	2,180	2,145	4,333	4,281	2,245	2,222	2,301	2,292	4,546	4,514	8,879	8,795
<i>yoy variance (cb)</i>			-0.8%		-1.6%		-1.2%		-1.0%		-0.4%		-0.7%		-0.9%
<b>mobile services</b>	3.2		1,722		1,739		3,461		1,805		1,852		3,657		7,118
<i>yoy variance (cb)</i>															
<b>mobile equipment sales</b>	3.3		77		75		152		69		115		184		337
<i>yoy variance (cb)</i>															
<b>fixed services</b>	3.4		231		237		468		247		233		479		948
<i>yoy variance (cb)</i>															
o/w fixed broadband			56		57		113		60		58		118		231
<i>yoy variance (cb)</i>															
<b>other revenues</b>	3.5		106		94		199		100		93		193		393
<i>yoy variance (cb)</i>															
<b>revenues by country</b>															
<b>Belgium</b>		403	389	414	405	817	794	405	391	419	419	824	810	1,640	1,604
o/w mobile services	3.3		314		324		639		322		321		643		1,282
<b>Romania</b>		237	222	247	235	484	457	246	241	243	239	489	480	974	937
o/w mobile services	3.3		199		209		408		216		210		426		834
<b>Egypt (1)</b>		328	304	306	306	635	610	333	308	342	314	675	623	1,310	1,233
o/w mobile services	3.3		275		274		549		272		290		562		1,111
<b>Slovakia</b>		184	188	191	180	375	368	192	182	189	188	381	370	755	737
o/w mobile services	3.3		163		163		326		164		157		321		646
o/w fixed services	3.4		8		13		21		11		14		25		45
<b>Switzerland (only 2 months in 2012)</b>		248	232	255	237	503	469	278	269	269	274	547	543	1,050	1,012
<b>Senegal (1)</b>		161	165	165	167	326	333	167	177	166	175	334	352	660	684
o/w mobile services	3.3		99		99		198		104		110		214		412
o/w fixed services	3.4		60		65		125		68		61		129		254
<b>Ivory Coast</b>		122	119	119	85	241	204	122	118	139	135	261	253	501	456
o/w mobile services	3.3		75		49		123		75		93		167		291
o/w fixed services	3.4		39		32		71		39		38		77		148
<b>Republica Dominicana</b>		105	109	100	100	205	209	98	102	108	108	205	210	410	419
<b>Jordan (1)</b>		97	103	100	101	197	203	103	108	108	106	211	214	408	418
o/w mobile services	3.3		42		44		86		44		54		98		184
o/w fixed services	3.4		57		53		110		61		49		110		220
<b>Mali (1)</b>		72	76	75	88	147	164	75	77	77	79	153	156	300	320
<b>Cameroon</b>		57	68	60	69	116	137	69	74	69	74	138	148	255	285
<b>Moldova</b>		35	36	38	40	73	76	42	43	43	43	85	86	158	162
<b>Kenya</b>		21	20	20	18	42	38	20	19	19	18	39	37	81	75
<b>Madagascar</b>		16	15	16	16	32	31	17	17	17	17	34	35	66	66
<b>Botswana</b>		25	27	26	26	51	52	26	26	27	28	52	54	104	106
<b>others and Sofrecom</b>		66	92	77	100	143	192	82	101	94	109	176	210	319	403
<b>eliminations</b>		(24)	(29)	(28)	(28)	(54)	(57)	(29)	(32)	(28)	(34)	(58)	(66)	(110)	(123)
<b>restated EBITDA</b>	2.7					1,629	1,471					1,561	1,523	3,190	2,994
<i>% of revenues</i>						37.6%	34.4%					34.3%	33.7%	35.9%	34.0%
<b>CAPEX</b>	2.8					500	489					840	920	1,340	1,409
<i>% of revenues</i>						11.5%	11.4%					18.5%	20.4%	15.1%	16.0%

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## ROW - financial KPIs

(in millions of euros)	glossary	2012												FY11cb	FY12
		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12		
<b>revenues by activity</b>															
<b>revenues</b>		2,091	2,134	1,986	2,011	4,078	4,144	2,034	2,047	2,052	2,090	4,086	4,137	8,164	8,281
yoy variance (cb)			2.0%		1.2%		1.6%		0.6%		1.9%		1.2%		1.4%
<b>mobile services</b>	3.2	1,683	1,731	1,585	1,607	3,268	3,338	1,623	1,626	1,638	1,613	3,261	3,239	6,530	6,577
yoy variance (cb)			2.8%		1.4%		2.1%		0.2%		-1.5%		-0.7%		0.7%
<b>mobile equipment sales</b>	3.3	71	83	66	72	137	155	53	73	90	127	144	200	281	355
yoy variance (cb)			16.7%		8.8%		12.9%		36.3%		40.7%		39.0%		26.3%
<b>fixed services</b>	3.4	234	245	244	260	477	505	258	275	237	262	495	537	972	1,042
yoy variance (cb)			5.0%		6.6%		5.8%		6.5%		10.6%		8.5%		7.2%
o/w fixed broadband		56	63	59	64	115	126	62	67	57	68	119	135	234	261
yoy variance (cb)			11.7%		7.6%		9.6%		7.0%		19.4%		12.9%		11.3%
<b>other revenues</b>	3.5	103	75	91	72	194	146	99	73	87	88	186	161	381	308
yoy variance (cb)			-27.9%		-21.0%		-24.7%		-26.4%		1.3%		-13.4%		-19.2%
<b>revenues by country</b>															
<b>Belgium</b>		389	386	405	388	794	774	391	383	419	436	810	819	1,604	1,593
o/w mobile services	3.3	314	302	324	310	639	613	322	306	321	314	643	620	1,282	1,233
<b>Romania</b>		222	220	235	228	457	448	243	232	243	233	485	465	942	913
o/w mobile services	3.3	199	197	209	203	408	401	216	198	210	196	426	394	834	795
<b>Egypt (1)</b>		308	319	338	331	646	650	341	347	319	328	660	675	1,306	1,325
o/w mobile services	3.3	279	284	302	292	582	576	301	302	295	286	596	588	1,177	1,164
<b>Slovakia</b>		188	167	180	175	368	342	182	167	188	167	370	334	737	676
o/w mobile services	3.3	163	150	163	151	326	301	164	147	157	142	321	289	646	590
o/w fixed services	3.4	8	11	13	18	21	28	11	13	14	17	25	29	45	58
<b>Switzerland (only 2 months in 2012)</b>		162	168	0	0	162	168	0	0	0	0	0	0	162	168
<b>Senegal (1)</b>		165	171	167	174	333	345	177	177	175	180	352	357	684	701
o/w mobile services	3.3	99	110	99	107	198	217	104	104	110	112	214	216	412	433
o/w fixed services	3.4	60	58	65	63	125	121	68	69	61	64	129	134	254	255
<b>Ivory Coast</b>		119	138	85	134	204	272	118	141	135	149	253	290	456	563
o/w mobile services	3.3	75	95	49	97	123	193	75	98	93	107	167	206	291	398
o/w fixed services	3.4	39	39	32	36	71	75	39	41	38	38	77	80	148	155
<b>Republica Dominicana</b>		110	113	109	111	219	224	112	115	109	113	221	228	440	451
<b>Jordan (1)</b>		107	104	113	114	220	217	122	120	110	111	232	231	452	448
o/w mobile services	3.3	44	44	49	49	93	94	50	53	56	47	106	100	199	194
o/w fixed services	3.4	59	57	60	62	119	119	69	64	50	60	119	124	238	243
<b>Mali (1)</b>		76	78	88	79	164	157	77	81	79	82	156	164	320	320
<b>Cameroon</b>		68	77	69	73	137	151	74	77	74	78	148	156	285	307
<b>Moldova</b>		38	39	43	43	82	82	45	46	43	44	88	91	170	172
<b>Kenya</b>		21	22	21	23	41	45	22	24	21	21	44	45	85	90
<b>Madagascar</b>		15	17	17	18	32	34	17	18	17	17	35	36	66	70
<b>Botswana</b>		25	26	25	25	50	51	26	24	27	26	53	50	103	101
<b>others and Sofrecom</b>		107	120	120	131	226	250	119	134	127	146	246	280	472	530
<b>eliminations</b>		(29)	(30)	(28)	(36)	(57)	(67)	(32)	(41)	(34)	(42)	(66)	(82)	(123)	(149)
<b>restated EBITDA</b>	2.7					1,418	1,453					1,400	1,346	2,818	2,800
% of revenues						34.8%	35.1%					34.3%	32.5%	34.5%	33.8%
<b>CAPEX</b>	2.8					472	493					892	815	1,365	1,308
% of revenues						11.6%	11.9%					21.8%	19.7%	16.7%	15.8%

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## ROW - financial KPIs

(in millions of euros)	glossary	2013												FY12cb	FY13
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13		
<b>revenues by activity</b>															
<b>revenues</b>		1,920	1,934	1,945	1,943	3,866	3,877	1,954	1,944	2,009	1,971	3,963	3,915	7,829	7,792
yoy variance (cb)			0.7%		-0.1%		0.3%		-0.5%		-1.9%		-1.2%		-0.5%
<b>mobile services</b>	3.2	1,541	1,514	1,549	1,532	3,091	3,046	1,549	1,532	1,546	1,542	3,095	3,074	6,185	6,120
yoy variance (cb)			-1.8%		-1.1%		-1.4%		-1.1%		-0.3%		-0.7%		-1.1%
<b>mobile equipment sales</b>	3.3	68	100	70	81	139	181	70	78	124	116	195	194	334	374
yoy variance (cb)			45.7%		14.9%		30.1%		10.5%		-6.7%		-0.5%		12.2%
<b>fixed services</b>	3.4	244	254	258	255	502	509	268	257	255	249	523	506	1,025	1,015
yoy variance (cb)			4.2%		-1.2%		1.4%		-3.8%		-2.7%		-3.3%		-1.0%
o/w fixed broadband		61	67	61	65	122	133	63	65	65	66	127	131	249	263
yoy variance (cb)			10.9%		7.2%		9.1%		3.0%		2.3%		2.7%		5.8%
<b>other revenues</b>	3.5	67	67	67	74	134	141	67	77	83	65	150	142	285	283
yoy variance (cb)			0.3%		10.1%		5.2%		14.0%		-21.8%		-5.7%		-0.6%
<b>revenues by country</b>															
<b>Belgium</b>		386	379	388	348	774	726	383	332	436	344	819	676	1,593	1,402
o/w mobile services	3.3	302	279	310	273	613	552	306	261	314	248	620	510	1,233	1,062
<b>Romania</b>		222	219	230	230	452	449	233	241	233	244	466	485	918	934
o/w mobile services	3.3	197	187	203	198	401	385	198	206	196	205	394	411	795	797
<b>Egypt (1)</b>		286	290	283	297	568	587	287	283	277	289	564	572	1,133	1,159
o/w mobile services	3.3	254	255	249	258	504	513	249	245	242	251	491	496	995	1,009
<b>Slovakia</b>		167	156	175	163	342	319	167	153	167	150	334	303	676	622
o/w mobile services	3.3	150	134	151	136	301	270	147	131	142	125	289	256	590	526
o/w fixed services	3.4	11	13	18	15	28	28	13	13	17	13	29	27	58	55
<b>Switzerland (only 2 months in 2012)</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Senegal (1)</b>		171	181	174	189	345	370	177	186	180	181	357	367	701	737
o/w mobile services	3.3	110	111	107	113	217	224	104	106	112	109	216	215	433	439
o/w fixed services	3.4	58	66	63	72	121	138	69	77	64	67	134	144	255	282
<b>Ivory Coast</b>		138	149	134	148	272	297	141	156	149	170	290	326	563	623
o/w mobile services	3.3	95	105	97	107	193	212	98	107	107	125	206	232	398	444
o/w fixed services	3.4	39	41	36	38	75	80	41	40	38	43	80	83	155	163
<b>Republica Dominicana</b>		107	111	104	109	210	220	100	109	100	112	201	221	411	441
<b>Jordan (1)</b>		103	101	112	93	215	194	113	97	106	92	219	189	434	383
o/w mobile services	3.3	44	41	49	35	92	75	50	42	45	37	95	79	187	154
o/w fixed services	3.4	57	57	61	56	118	113	60	52	57	52	117	105	235	217
<b>Mali (1)</b>		78	80	79	86	157	167	81	95	82	102	164	197	320	364
<b>Cameroon</b>		77	73	73	69	151	143	77	74	78	70	156	144	307	287
<b>Moldova</b>		37	40	41	43	78	83	43	44	40	39	83	83	161	166
<b>Kenya</b>		21	19	23	20	44	40	22	22	20	21	42	43	86	83
<b>Madagascar</b>		16	17	17	18	33	34	18	19	17	19	34	38	67	72
<b>Botswana</b>		24	22	22	24	46	46	20	23	23	23	43	46	89	92
<b>others and Sofrecom</b>		117	133	127	144	245	278	131	148	141	160	272	309	517	586
<b>eliminations</b>		(30)	(36)	(36)	(39)	(65)	(76)	(40)	(37)	(41)	(45)	(81)	(82)	(146)	(158)
<b>restated EBITDA</b>	2.7					1,374	1,240					1,290	1,217	2,663	2,456
% of revenues						35.5%	32.0%					32.5%	31.1%	34.0%	31.5%
<b>CAPEX</b>	2.8					462	398					775	765	1,238	1,163
% of revenues						12.0%	10.3%					19.6%	19.5%	15.8%	14.9%

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## ROW - operational KPIs

(customers in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>mobile KPIs</b>													
<b>customer base</b>													
<b>rest of the world mobile customers (excl. MVNOs)</b>	1.2	<b>90,097</b>	<b>91,550</b>	<b>95,141</b>	<b>99,741</b>	<b>99,186</b>	<b>100,017</b>	<b>102,873</b>	<b>105,406</b>	<b>105,034</b>	<b>107,090</b>	<b>107,807</b>	<b>111,386</b>
- Belgium		3,743	3,805	3,866	3,933	3,950	3,979	3,989	3,950	3,926	3,917	3,886	3,866
- Romania		10,274	10,112	10,184	10,262	10,087	10,046	10,243	10,283	10,214	10,200	10,383	10,436
- Egypt (1)		30,358	30,541	31,576	32,914	32,624	32,392	32,768	33,841	32,939	33,472	33,924	34,809
- Slovakia		2,867	2,849	2,888	2,935	2,915	2,884	2,871	2,852	2,819	2,787	2,770	2,791
- Switzerland		1,572	1,573	1,592	1,614	0	0	0	0	0	0	0	0
- Senegal (1)		5,474	5,689	5,894	6,083	6,317	6,741	6,832	7,118	7,405	7,363	7,099	7,365
- Ivory Coast (2)		5,757	5,498	5,748	5,884	6,273	6,148	6,203	6,217	6,341	6,574	6,710	7,014
- Republica Dominicana		2,927	3,005	2,958	3,106	3,159	3,132	3,106	3,214	3,330	3,361	3,303	3,412
- Jordan (1) (2)		2,319	2,521	2,618	2,694	2,811	3,072	3,213	3,185	3,351	3,469	3,488	3,256
- Mali (1)		4,999	5,683	6,461	6,444	7,049	7,136	7,754	8,582	9,087	9,503	9,432	10,822
- Cameroon (2)		3,939	4,137	4,506	4,687	5,007	5,188	6,294	5,801	5,829	6,239	5,892	6,036
- Moldova		1,711	1,741	1,807	1,837	1,814	1,833	1,918	1,999	2,029	2,040	2,106	2,115
- Kenya		1,122	865	815	832	883	937	822	807	850	872	916	948
- Madagascar		2,212	2,316	2,327	2,196	2,155	1,883	1,846	1,835	1,706	1,629	1,409	1,394
- Bostwana		821	821	830	853	866	864	844	871	831	821	865	880
- Mauritius Island (40%)		272	274	280	286	290	292	295	301	306	304	309	313
- Luxembourg		91	94	98	105	108	113	119	122	124	127	126	134
- Guinea (1)		1,042	1,227	1,274	1,353	1,390	1,521	1,672	1,850	2,129	2,476	2,825	3,239
- Niger		979	1,074	1,143	1,174	1,285	1,378	1,465	1,548	1,559	1,615	1,608	1,438
- Republic of Centrafrica		318	319	318	308	308	314	333	364	294	308	345	356
- Equatorial Guinea (40%)		164	169	182	184	184	184	184	184	184	184	184	184
- Guinea Bissau (1)		214	246	256	273	303	351	359	361	398	431	466	477
- Vanuatu		27	27	32	49	46	42	41	27	26	25	17	17
- Uganda		638	717	861	622	625	545	511	508	501	540	582	618
- Armenia		617	606	592	580	564	645	594	597	586	598	617	624
- Austria (35%)		765	761	758	762	777	780	784	781	0	0	0	0
- Tunisia (49%)		426	431	532	678	744	824	900	924	961	968	1,002	1,030
- Maroc (40%)		4,448	4,448	4,746	4,814	4,494	4,574	4,585	4,609	4,598	4,554	4,636	4,952
- Iraq (20%)		0	0	0	607	669	728	798	840	909	956	984	1,070
- Congo		0	0	0	1,672	1,491	1,489	1,528	1,836	1,801	1,757	1,924	1,792
<b>rest of the world MVNO customers (in Belgium)</b>	1.6	<b>510</b>	<b>454</b>	<b>415</b>	<b>699</b>	<b>572</b>	<b>619</b>	<b>700</b>	<b>888</b>	<b>974</b>	<b>1,073</b>	<b>1,142</b>	<b>1,210</b>
<b>ARPU per year (annual rolling, in euros)</b>													
blended ARPU Belgium	1.8	363	355	350	348	345	342	337	336	330	321	311	296
blended ARPU Romania		83	82	82	82	82	82	80	79	77	77	77	78
blended ARPU Slovakia		243	239	235	229	224	219	214	209	205	202	198	193
blended ARPU Switzerland		522	530	544	562	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
blended ARPU Senegal (1)		88	84	82	80	78	77	74	72	69	68	67	66
blended ARPU Ivory Coast (2)		69	59	57	57	60	67	69	71	72	73	73	75
blended ARPU Jordan (1) (2)		77	73	73	71	68	66	68	65	62	57	53	49
blended ARPU Cameroon (2)		76	73	68	66	64	61	58	55	51	48	47	46
blended ARPU Madagascar		29	28	28	27	28	29	31	32	33	35	37	40
blended ARPU Egypt (1)		46	42	38	36	36	36	36	36	35	33	31	30
blended ARPU Moldova		93	91	89	88	88	88	89	87	85	83	79	75

(1) When data is not disclosed for these countries, it is because they have not yet been released by the legal entity.

(2) Based on the definition used by the local regulator.



## ROW - operational KPIs

(customers in thousands)	glossary	2011				2012				2013			
		1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13
<b>fixed KPIs</b>													
<b>customer base</b>													
<b>total number of lines (copper + FTTH)</b>	1.13	<b>2,308</b>	<b>2,256</b>	<b>2,221</b>	<b>2,149</b>	<b>2,137</b>	<b>2,102</b>	<b>2,089</b>	<b>2,055</b>	<b>2,040</b>	<b>2,021</b>	<b>2,025</b>	<b>2,004</b>
- Belgium		665	674	673	683	682	682	682	682	682	681	681	681
- Senegal (1)		288	288	288	283	282	284	284	282	286	286	291	291
- Ivory Coast		286	287	290	290	290	286	290	290	291	293	293	287
- Jordan (1)		491	482	479	474	474	471	462	453	444	437	435	433
- Kenya		443	382	349	278	268	238	229	207	193	180	181	168
- Mauritius (40%)		134	133	133	134	135	135	136	138	139	140	141	141
- Equatorial Guinea (40%)		6	6	6	0	0	0	0	0	0	0	0	0
- Vanuatu		3	3	3	6	6	6	6	4	4	4	3	3
<b>internet customers</b>		<b>799</b>	<b>816</b>	<b>833</b>	<b>867</b>	<b>897</b>	<b>912</b>	<b>920</b>	<b>936</b>	<b>950</b>	<b>957</b>	<b>1,001</b>	<b>1,010</b>
- Belgium broadband customers		68	71	73	83	83	78	76	72	70	67	55	48
- Luxembourg broadband customers		0	0	0	0	4	4	4	5	5	5	5	5
- Slovakia broadband customers		49	49	50	51	55	62	69	77	84	90	97	105
- Switzerland broadband customers		10	9	9	9	0	0	0	0	0	0	0	0
- Romania		17	19	19	20	20	20	20	19	19	19	19	19
- Senegal (1)		86	95	95	93	94	95	96	96	100	100	105	105
- Ivory Coast		45	34	36	36	39	38	37	36	36	37	39	40
- Jordan (1)		164	165	170	174	184	188	182	182	182	182	187	192
- Mali (1)		10	10	11	12	12	13	13	14	14	16	16	17
- Kenya		5	5	5	5	5	5	5	4	4	4	4	5
- Mauritius (40%)		46	47	48	51	53	54	55	58	60	61	62	63
- Cameroon		4	3	3	4	4	3	3	3	3	3	3	3
- Moldavie		2	3	3	3	3	3	3	3	3	3	3	3
- Egypt (1)		227	238	241	257	271	280	286	299	301	299	335	334
- Tunisia (49%)		58	58	58	59	59	59	59	59	59	59	59	60

(1) When data is not disclosed for these countries, it is because they have not yet been released publicly by the legal entity.





# ENTERPRISE

(in millions of euros)

glossary

2011

1Q10cb 1Q11 2Q10cb 2Q11 1H10cb 1H11 3Q10cb 3Q11 4Q10cb 4Q11 2H10cb 2H11 FY10cb FY11

## financial KPIs

		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11	FY10cb	FY11
<b>revenues</b>		1,803	1,784	1,802	1,765	3,604	3,548	1,753	1,734	1,856	1,818	3,608	3,552	7,213	7,101
<i>yoy variance (cb)</i>			-1.0%		-2.1%		-1.6%		-1.1%		-2.0%		-1.6%		-1.6%
legacy networks	3.6	644	581	633	555	1,276	1,136	605	523	578	523	1,182	1,046	2,459	2,182
mature networks	3.7	705	696	684	694	1,389	1,390	677	686	703	706	1,381	1,392	2,770	2,782
growth networks	3.8	72	85	79	92	151	177	77	85	91	103	169	189	320	366
services	3.9	382	421	405	424	788	845	394	439	483	486	877	925	1,664	1,771
<b>restated EBITDA</b>	2.7					637	649					619	634	1,256	1,283
% of revenues						17.7%	18.3%					17.1%	17.8%	17.4%	18.1%
<b>CAPEX</b>	2.8					143	163					175	180	318	343
% of revenues						4.0%	4.6%					4.9%	5.1%	4.4%	4.8%

## operational KPIs

worldwide															
IP VPN accesses			312		313				315		317				
France															
PSTN lines			4,292		4,208				4,117		4,032				
data permanent access advanced			336		338				341		344				
o/w IP VPN accesses			271		272				274		277				
XoIP offers France	1.24		51		54				57		59				
business everywhere			1,577		1,605				1,588		1,613				
o/w business everywhere France			809		813				804		810				



# ENTERPRISE

(in millions of euros)

glossary

## 2012

1Q11cb 1Q12 2Q11cb 2Q12 1H11cb 1H12 3Q11cb 3Q12 4Q11cb 4Q12 2H11cb 2H12 FY11cb FY12

### financial KPIs

		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12	FY11cb	FY12
<b>revenues</b>		1,790	1,734	1,792	1,755	3,582	3,489	1,778	1,726	1,836	1,786	3,614	3,513	7,196	7,001
<i>yoy variance (cb)</i>			-3.1%		-2.1%		-2.6%		-2.9%		-2.7%		-2.8%		-2.7%
legacy networks	3.6	576	497	553	472	1,129	969	516	454	518	450	1,034	904	2,163	1,872
mature networks	3.7	704	709	711	725	1,414	1,434	710	730	718	731	1,428	1,461	2,842	2,895
growth networks	3.8	88	97	94	100	182	197	88	96	107	109	195	205	377	402
services	3.9	423	431	434	458	857	889	465	446	493	497	958	943	1,815	1,832
<b>restated EBITDA</b>	2.7					649	596					642	581	1,291	1,177
% of revenues						18.1%	17.1%					17.8%	16.6%	17.9%	16.8%
<b>CAPEX</b>	2.8					172	172					190	180	362	352
% of revenues						4.8%	4.9%					5.2%	5.1%	5.0%	5.0%

### operational KPIs

worldwide															
IP VPN accesses			320		322				323		326				
France															
PSTN lines			3,920		3,833				3,749		3,681				
data permanent access advanced			343		344				346		349				
o/w IP VPN accesses			275		277				278		281				
XoIP offers France	1.24		61		64				65		67				
business everywhere			1,643		1,692				1,738		1,763				
o/w business everywhere France			801		809				811		813				



# ENTERPRISE

(in millions of euros)

glossary

## 2013

1Q12cb 1Q13 2Q12cb 2Q13 1H12cb 1H13 3Q12cb 3Q13 4Q12cb 4Q13 2H12cb 2H13 FY12cb FY13

### financial KPIs

		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
<b>revenues</b>		1,726	1,635	1,740	1,662	3,467	3,297	1,678	1,558	1,736	1,658	3,415	3,216	6,881	6,513
<i>yoy variance (cb)</i>			-5.3%		-4.5%		-4.9%		-7.2%		-4.5%		-5.8%		-5.3%
legacy networks	3.6	516	443	491	429	1,007	871	470	407	467	408	938	815	1,944	1,687
mature networks	3.7	684	681	703	696	1,386	1,377	698	675	702	678	1,400	1,353	2,786	2,730
growth networks	3.8	97	100	99	106	196	205	95	98	108	110	203	207	399	413
services	3.9	429	412	448	432	877	843	415	378	460	462	875	840	1,751	1,684
<b>restated EBITDA</b>	2.7					592	517					589	516	1,181	1,033
% of revenues						17.1%	15.7%					17.2%	16.0%	17.2%	15.9%
<b>CAPEX</b>	2.8					171	149					176	162	347	311
% of revenues						4.9%	4.5%					5.2%	5.0%	5.0%	4.8%

### operational KPIs

worldwide															
IP VPN accesses			327		327				330		330				
France															
PSTN lines			3,586		3,516				3,425		3,355				
data permanent access advanced			349		350				353		353				
o/w IP VPN accesses			282		283				285		286				
XoIP offers France	1.24		69		70				71		72				
business everywhere			1,754		1,763				1,747		1,834				
o/w business everywhere France			811		817				775		776				



(in millions of euros)

glossary

### financial KPIs

<b>revenues</b>	
<i>yoy variance (cb)</i>	
legacy networks	3.6
mature networks	3.7
growth networks	3.8
services	3.9
<b>restated EBITDA</b>	2.7
% of revenues	
<b>CAPEX</b>	2.8
% of revenues	

### operational KPIs

<b>worldwide</b>	
IP VPN accesses	
<b>France</b>	
PSTN lines	
data permanent access advanced	
o/w IP VPN accesses	
XoIP offers France	1.24
business everywhere	
o/w business everywhere France	



## INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2011													
		1Q10cb	1Q11	2Q10cb	2Q11	1H10cb	1H11	3Q10cb	3Q11	4Q10cb	4Q11	2H10cb	2H11	FY10cb	FY11
<b>revenues</b>		394	378	402	396	797	774	426	413	403	423	830	836	1,626	1,610
<i>yoy variance (cb)</i>			-4.2%		-1.5%		-2.8%		-3.2%		5.0%		0.8%		-1.0%
international carrier services	3.10	342	322	349	325	692	647	367	355	335	360	702	714	1,394	1,361
shared services	3.11	52	56	53	71	105	127	59	58	68	64	127	122	232	249
<b>restated EBITDA</b>	2.7					2	60					(62)	(21)	(60)	39
% of revenues						0.3%	7.7%					-7.4%	-2.5%	-3.7%	2.4%
<b>CAPEX</b>	2.8					135	182					175	185	310	367
% of revenues						16.9%	23.5%					21.1%	22.1%	19.0%	22.8%



## INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2012												FY11cb	FY12
		1Q11cb	1Q12	2Q11cb	2Q12	1H11cb	1H12	3Q11cb	3Q12	4Q11cb	4Q12	2H11cb	2H12		
<b>revenues</b>		372	410	392	407	764	817	407	391	414	415	821	806	1,585	1,623
<i>yoy variance (cb)</i>			10.2%		3.8%		6.8%		-3.9%		0.1%		-1.9%		2.4%
international carrier services	3.10	315	352	319	344	633	696	348	340	350	346	698	686	1,331	1,382
shared services	3.11	57	58	73	63	131	121	59	51	64	69	123	120	254	241
<b>restated EBITDA</b>	2.7					3	(111)					(9)	(22)	(6)	(133)
<i>% of revenues</i>						0.4%	-13.6%					-1.1%	-2.7%	-0.4%	-8.2%
<b>CAPEX</b>	2.8					176	131					183	284	359	415
<i>% of revenues</i>						23.0%	16.0%					22.3%	35.2%	22.6%	25.6%



## INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
<b>revenues</b>		409	407	405	424	814	830	390	443	414	428	805	871	1,618	1,702
<i>yoy variance (cb)</i>			-0.4%		4.5%		2.0%		13.4%		3.5%		8.3%		5.2%
international carrier services	3.10	352	336	344	359	696	694	340	374	346	354	686	728	1,381	1,423
shared services	3.11	56	71	62	65	118	136	50	68	68	74	119	143	237	279
<b>restated EBITDA</b>	2.7					(40)	43					20	(23)	(20)	19
<i>% of revenues</i>						-4.9%	5.1%					2.4%	-2.7%	-1.2%	1.1%
<b>CAPEX</b>	2.8					131	189					284	116	415	305
<i>% of revenues</i>						16.1%	22.7%					35.3%	13.4%	25.7%	17.9%

(in millions of pounds)	glossary	2011												FY10	FY11
		1Q10	1Q11	2Q10	2Q11	1H10	1H11	3Q10	3Q11	4Q10	4Q11	2H10	2H11		
<b>financial KPIs</b>															
<b>revenues</b>		1,751	1,704	1,721	1,663	3,472	3,367	1,773	1,697	1,804	1,720	3,577	3,417	7,049	6,784
<i>yoy variance</i>			-2.7%		-3.4%		-3.0%		-4.3%		-4.7%		-4.5%		-3.8%
mobile service revenue		1,548	1,554	1,557	1,516	3,105	3,071	1,586	1,556	1,605	1,540	3,191	3,096	6,296	6,167
<b>adjusted EBITDA</b>						714	682					668	733	1,382	1,416
<i>% of revenues</i>						20.6%	20.3%					18.7%	21.5%	19.6%	20.9%
<b>CAPEX</b>	2.8					221	225					217	351	438	576
<i>% of revenues</i>						6.4%	6.7%					6.1%	10.3%	6.2%	8.5%
<b>operational KPIs</b>															
<b>customers (in thousands)</b>															
<b>customers (end of period) excl. M2M</b>		27,884	27,729	27,931	27,541			27,896	27,493	27,984	27,563				
- contract		11,196	12,107	11,463	12,343			11,648	12,529	11,948	12,842				
- prepay		15,825	14,871	15,630	14,460			15,453	14,233	15,266	13,992				
- home		863	751	838	738			795	731	770	729				
<b>net adds</b>		(291)	(255)	47	(188)			(35)	(48)	88	70				
- contract		222	160	267	236			185	185	300	313				
- prepay		(480)	(394)	(195)	(412)			(177)	(227)	(187)	(241)				
<b>average monthly churn (%)</b>		3.0%	2.7%	2.5%	2.4%			2.9%	2.2%	3.2%	2.4%				
- contract churn (%)		1.5%	1.3%	1.4%	1.1%			1.4%	1.1%	1.3%	1.1%				
<b>mobile (in GBP)</b>															
<b>SAC per gross add</b>				55	57					51	56				
- contract				148	156					150	156				
- prepay				14	14					18	10				
<b>SRC per retained customer</b>				155	160					148	172				
<b>ARPU (monthly average)</b>		19	19	19	19			19.3	19.3	19.7	19.1				
- contract		36	35	36	34			35.5	34.0	35.2	32.9				
- prepay		7	7	7	6			7.3	6.6	7.6	6.7				
<b>voice ARPU (monthly average)</b>		14	14	14	14			12.3	11.3	12.5	10.9				
<b>non-voice % of ARPU</b>		26%	25%	36%	39%			36%	42%	37%	43%				
<b>MOU per customer per month (minutes)</b>		195	193	197	199			191	198	196	198				
- contract MOU (minutes)		378	368	372	367			361	363	371	359				





EE

(in millions of pounds)	glossary	2012												FY11	FY12
		1Q11	1Q12	2Q11	2Q12	1H11	1H12	3Q11	3Q12	4Q11	4Q12	2H11	2H12		
<b>financial KPIs</b>															
<b>revenues</b>		1,704	1,670	1,663	1,644	3,367	3,314	1,697	1,671	1,720	1,672	3,417	3,343	6,784	6,657
<i>yoy variance</i>			-2.0%				-1.6%		-1.5%		-2.8%		-2.2%		-1.9%
mobile service revenue		1,541	1,503	1,503	1,486	3,044	2,989	1,542	1,496	1,526	1,467	3,068	2,963	6,112	5,953
<b>adjusted EBITDA</b>						682	673					733	737	1,416	1,410
<i>% of revenues</i>						20.3%	20.3%					21.5%	22.0%	20.9%	21.2%
<b>CAPEX</b>	2.8					216	245					351	361	567	606
<i>% of revenues</i>						6.4%	7.4%					10.3%	10.8%	8.4%	9.1%
<b>operational KPIs</b>															
<b>customers (in thousands)</b>															
<b>customers (end of period) excl. M2M</b>			27,218		27,047				26,913		26,845				
- contract			12,993		13,143				13,393		13,594				
- prepay			13,498		13,185				12,792		12,554				
- home			728		719				728		698				
<b>net adds</b>			(344)		(171)				(134)		(68)				
- contract			151		150				250		201				
- prepay			(494)		(313)				(393)		(239)				
<b>average monthly churn (%)</b>			2.4%		2.2%				2.3%		2.3%				
- contract churn (%)			1.2%		1.2%				1.2%		1.2%				
<b>mobile (in GBP)</b>															
<b>SAC per gross add</b>				57	57					56	55				
- contract				156	165					156	146				
- prepay				14	7					10	7				
<b>SRC per retained customer</b>				160	183					172	206				
<b>ARPU (monthly average)</b>			18.9	18.7	18.6	18.7		19.1	18.9	18.9	18.6				
- contract			34.1	32.4	33.2	31.7		33.6	31.8	32.5	30.7				
- prepay			6.8	5.8	6.4	5.9		6.6	5.7	6.7	5.7				
<b>voice ARPU (monthly average)</b>			11.8	10.2	11.3	9.9		11.1	9.8	10.8	9.3				
<b>non-voice % of ARPU</b>			37.5%	45.5%	39.1%	47.1%		41.7%	48.4%	42.8%	50.2%				
<b>MOU per customer per month (minutes)</b>			193	198	199	199		198	194	198	195				
- contract MOU (minutes)			368	357	367	352		363	338	359	335				

(in millions of pounds)	glossary	2013												FY12 cb	FY13
		1Q12	1Q13	2Q12	2Q13	1H12 cb	1H13	3Q12	3Q13	4Q12	4Q13	2H12 cb	2H13		
<b>revenues</b>		1,670	1,605	1,644	1,606	3,314	3,211	1,671	1,631	1,672	1,639	3,343	3,270	6,657	6,482
yoy variance			-3.9%		-2.3%		-3.1%		-2.4%		-2.0%		-2.2%		-2.6%
mobile service revenue		1,503	1,422	1,486	1,421	2,989	2,843	1,496	1,446	1,467	1,445	2,963	2,891	5,953	5,734
<b>adjusted EBITDA</b>						681	746					748	828	1,429	1,574
% of revenues						20.6%	23.2%					22.4%	25.3%	21.5%	24.3%
<b>CAPEX</b>	2.8					262	317					387	266	649	583
% of revenues						7.9%	9.9%					11.6%	8.1%	9.7%	9.0%

## operational KPIs

### customers (in thousands)

<b>customers (end of period) excl. M2M</b>		26,441	25,996			25,842	25,503		
- contract		13,759	13,976			14,156	14,350		
- prepay		11,983	11,312			10,967	10,424		
- home		699	709			718	730		
<b>net adds</b>		(404)	(445)			(155)	(338)		
- contract		166	216			181	194		
- prepay		(571)	(671)			(345)	(543)		
average monthly churn (%)		2.6%	2.6%			2.2%	2.5%		
- contract churn (%)		1.2%	1.1%			1.1%	1.2%		

### mobile (in GBP)

<b>SAC per gross add</b>			57	56			55	61		
- contract			165	147			146	142		
- prepay			7	5			7	7		
SRC per retained customer			183	168			206	155		
<b>ARPU (monthly average)</b>		18.7	18.2	18.7	18.4	18.9	19.0	18.6	19.2	
- contract		32.4	30.0	31.7	29.7	31.8	30.1	30.7	29.7	
- prepay		5.8	5.0	5.9	5.0	5.7	4.8	5.7	5.1	
voice ARPU (monthly average)		10.2	8.9	9.9	8.4	9.8	8.5	9.3	8.4	
non-voice % of ARPU		45.5%	51.1%	47.1%	54.6%	48.4%	55.5%	50.2%	56.1%	
<b>MOU per customer per month (minutes)</b>		198	199	199	201	194	201	195	208	
- contract MOU (minutes)		357	338	352	335	338	325	335	332	

\* cb : reflecting MBNL restatement (joint operation with Huchison 3G UK Ltd) Previously consolidated under equity method and now consolidated on a line by line basis