



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 monthly 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 annual revenues per user of broadband services (xDSL, 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, optimales 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 xDSL 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 satellite 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, 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 - voice	Include offers for legacy telephony, Voice over IP, audio-conferencing and the incoming telephone calls of customer relations services
3.7	enterprise - data	Include legacy data services such as standard leased lines, more recent solutions such as IP-VPN, broadband and high-speed broadband, satellite access, Wi-Fi and fibre optics. It also includes broadcasting and Business Everywhere mobility offers.
3.8	enterprise - IT & integration services	include collaborative services (consulting, integration, messaging, project management), application services (customer relationship management and infrastructure applications), hosting, cloud computing services, security services, video-conferencing and machine-to-machine. It also includes equipment sales associated with the supply of these services.
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	2013													
			1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
profit & loss statement																
revenues			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
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)
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
% 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)
reported EBITDA	2.7		3 232	3 150	3 435	3 267	6 666	6 417	3 590	3 342	2 032	2 478	5 622	5 819	12 289	12 235
% 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)
impairment of goodwill and fixed assets							(160)	(388)					(1 571)	(248)	(1 731)	(636)
share of profit/loss of associates							4	(24)					(150)	(190)	(145)	(214)
EBIT							3 424	3 043					749	2 289	4 173	5 333
% of revenues							15,9%	14,8%					3,5%	11,2%	9,7%	13,0%
financial result								(869)						(881)		(1 750)
income tax								(915)						(491)		(1 405)
consolidated net income after tax of continuing operations								1 260						918		2 178
consolidated net income after tax of discontinued operations (EE)								(50)						6		(45)
consolidated net income after tax								1 209						923		2 133
non controlling interests								141						119		260
consolidated net income, Group share								1 068						804		1 873
operating cash flow																
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
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
restated EBITDA - CAPEX	2.12		2 267	1 975	2 243	1 987	4 510	3 962	2 397	2 072	1 019	984	3 416	3 057	7 926	7 019
capital evolution																
number of ordinary shares at the end of the period																2 648 885 383
weighted average number of ordinary shares outstanding - basic																2 627 519 063
weighted average number of ordinary shares outstanding - diluted																2 699 229 484

1) Including operating taxes and levies.



GROUP - consolidated accounts

	(in millions of euros)	glossary	2014													
			1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
profit & loss statement																
revenues			10 192	9 804	10 133	9 788	20 325	19 592	10 031	9 805	10 114	10 049	20 145	19 853	40 469	39 445
external purchases	2.2		(4 402)	(4 209)	(4 381)	(4 120)	(8 783)	(8 329)	(4 254)	(4 198)	(4 691)	(4 725)	(8 945)	(8 922)	(17 727)	(17 251)
- interconnection costs	2.3		(1 233)	(1 165)	(1 261)	(1 161)	(2 494)	(2 326)	(1 182)	(1 193)	(1 177)	(1 224)	(2 359)	(2 417)	(4 853)	(4 743)
- other IT&N	2.4		(701)	(709)	(702)	(679)	(1 403)	(1 389)	(692)	(693)	(760)	(748)	(1 451)	(1 441)	(2 854)	(2 830)
- property & general expenses, other and capitalized costs			(793)	(796)	(820)	(790)	(1 613)	(1 586)	(776)	(793)	(834)	(800)	(1 610)	(1 593)	(3 223)	(3 179)
- commercial expenses & content costs	2.5		(1 675)	(1 538)	(1 598)	(1 490)	(3 273)	(3 028)	(1 604)	(1 519)	(1 920)	(1 952)	(3 524)	(3 471)	(6 797)	(6 499)
labour expenses	2.1		(2 274)	(2 197)	(2 240)	(2 187)	(4 514)	(4 384)	(2 058)	(1 993)	(2 183)	(2 123)	(4 241)	(4 116)	(8 755)	(8 500)
other operating income & expenses (1)			(369)	(398)	(306)	(362)	(675)	(760)	(394)	(393)	(415)	(394)	(809)	(786)	(1 484)	(1 546)
gain/loss on disposals of assets			(3)	30	28	(3)	25	27	6	32	7	15	14	46	38	73
restructuring costs	2.6		(6)	(12)	(9)	7	(16)	(5)	(10)	(8)	(9)	(17)	(19)	(25)	(35)	(30)
restated EBITDA	2.7		3 138	3 017	3 224	3 123	6 362	6 140	3 322	3 245	2 824	2 805	6 146	6 049	12 507	12 190
% of revenues			30,8%	30,8%	31,8%	31,9%	31,3%	31,3%	33,1%	33,1%	27,9%	27,9%	30,5%	30,5%	30,9%	30,9%
restatements			(43)	(301)	(26)	78	(69)	(223)	(33)	(15)	(385)	(840)	(418)	(854)	(487)	(1 077)
reported EBITDA	2.7		3 094	2 716	3 198	3 201	6 293	5 917	3 289	3 230	2 439	1 965	5 727	5 195	12 020	11 112
% of revenues			30,4%	27,7%	31,6%	32,7%	31,0%	30,2%	32,8%	32,9%	24,1%	19,6%	28,4%	26,2%	29,7%	28,2%
depreciation & amortisation							(2 908)	(2 989)					(3 066)	(3 050)	(5 974)	(6 038)
impairment of goodwill and fixed assets							(388)	(271)					(214)	(17)	(601)	(288)
share of profit/loss of associates							(25)	(19)					(206)	(196)	(231)	(215)
EBIT							2 973	2 639					2 242	1 932	5 214	4 571
% of revenues							14,6%	13,5%					11,1%	9,7%	12,9%	11,6%
financial result								(861)						(777)		(1 638)
income tax								(888)						(686)		(1 573)
consolidated net income after tax of continuing operations								891						469		1 360
consolidated net income after tax of discontinued operations (EE)								1						(135)		(135)
consolidated net income after tax								891						333		1 225
non controlling interests								147						152		300
consolidated net income, Group share								744						182		925
operating cash flow																
restated EBITDA	2.7		3 138	3 017	3 224	3 123	6 362	6 140	3 322	3 245	2 824	2 805	6 146	6 049	12 507	12 190
CAPEX	2.8		1 143	1 161	1 283	1 340	2 425	2 501	1 277	1 307	1 861	1 828	3 138	3 135	5 563	5 636
restated EBITDA - CAPEX	2.12		1 995	1 857	1 941	1 783	3 936	3 639	2 045	1 938	963	977	3 008	2 915	6 944	6 554
capital evolution																
number of ordinary shares at the end of the period																2 648 885 383
weighted average number of ordinary shares outstanding - basic																2 626 729 248
weighted average number of ordinary shares outstanding - diluted																2 626 729 248

1) Including operating taxes and levies.



GROUP - consolidated accounts

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
profit & loss statement															
revenues															
external purchases	2.2														
- interconnection costs	2.3														
- other IT&N	2.4														
- property & general expenses, other and capitalized costs															
- commercial expenses & content costs	2.5														
labour expenses	2.1														
other operating income & expenses (1)															
gain/loss on disposals of assets															
restructuring costs	2.6														
restated EBITDA	2.7														
% of revenues															
restatements															
reported EBITDA	2.7														
% of revenues															
depreciation & amortisation															
impairment of goodwill and fixed assets															
share of profit/loss of associates															
EBIT															
% of revenues															
financial result															
income tax															
consolidated net income after tax of continuing operations															
consolidated net income after tax of discontinued operations (EE)															
consolidated net income after tax															
non controlling interests															
consolidated net income, Group share															
operating cash flow															
restated EBITDA	2.7														
CAPEX	2.8														
restated EBITDA - CAPEX	2.12														
capital evolution															
number of ordinary shares at the end of the period															
weighted average number of ordinary shares outstanding - basic															
weighted average number of ordinary shares outstanding - diluted															

1) Including operating taxes and levies.



GROUP - consolidated accounts

(in millions of euros)	glossary	2013			2014			2015		
		1H13	2H13	FY13	1H14	2H14	FY14	1H15	2H15	FY15
statement of cash flows										
restated EBITDA	2.7	6 417	6 232	12 649	6 140	6 050	12 190			
CAPEX	2.8	(2 455)	(3 176)	(5 631)	(2 501)	(3 135)	(5 636)			
restated EBITDA - CAPEX	2.12	3 962	3 057	7 019	3 639	2 915	6 554			
spectrum and licences paid	2.10	(231)	(218)	(449)	(117)	(177)	(294)			
net interest paid		(1 117)	(449)	(1 566)	(795)	(568)	(1 363)			
income tax paid		(369)	(2 918)	(3 287)	(408)	(350)	(758)			
change in WCR	2.9	(592)	482	(110)	(629)	393	(236)			
other operational items	2.11	(501)	157	(344)	(786)	(255)	(1 041)			
dividends to Orange shareholders		(526)	(788)	(1 314)	(1 317)	(529)	(1 846)			
minority shareholders remuneration in group subsidiaries		(262)	(97)	(359)	(202)	(92)	(294)			
purchase of own shares		66	(90)	(24)	53	72	125			
net of acquisitions and disposals		(42)	15	(27)	900	107	1 007			
perpetual subordinated bond issuances					2 745	2 970	5 715			
escrow in the context of the acquisition of Jazztel					0	(2 901)	(2 901)			
other financial items		547	(267)	280	225	(256)	(31)			
net debt variation ((+) decrease / (-) increase)	2.13	935	(1 116)	(181)	3 307	1 330	4 637			
Net financial debt		29 610		30 726	27 419		26 090			

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
1Q13																		
actual per currency	EUR	10 280	8 037	779	290	1 174	3 124	2 530	254	78	263	1 150	929	96	27	98		
euro exchange rate applied in 1Q13			1,00	4,16	8,83			1,00	4,16	8,83			1,00	4,16	8,83		4,18	8,71
euro exchange rate applied in 1Q14			1,00	4,18	9,53			1,00	4,18	9,53			1,00	4,18	9,53		4,17	9,61
forex impact	EUR	(67)		(5)	(21)	(40)	(10)		(2)	(5)	(3)	(6)		(1)	(2)	(3)		
perimeter impact (3)	EUR	(22)	(8)	(4)		(10)	23	24	3	(4)		(1)	(1)	(0)	(0)			
1Q13 comparable basis	EUR	10 192	8 030	770	268	1 124	3 138	2 554	256	72	256	1 143	928	95	25	95		
2Q13																		
actual per currency	EUR	10 323	8 042	777	296	1 209	3 293	2 723	243	81	246	1 305	1 006	108	43	149		
euro exchange rate in 2Q13			1,00	4,20	9,08			1,00	4,20	9,08			1,00	4,20	9,08		4,34	9,18
euro exchange rate in 2Q14			1,00	4,17	9,70			1,00	4,17	9,70			1,00	4,17	9,70		4,16	9,77
forex impact	EUR	(57)		6	(19)	(44)	(6)		2	(5)	(3)	(6)		1	(3)	(4)		
perimeter impact (3)	EUR	(133)	(4)	(10)		(119)	(62)	(14)	(4)	(0)	(45)	(16)	(1)	(1)		(15)		
2Q13 comparable basis	EUR	10 133	8 037	773	277	1 046	3 224	2 710	241	76	198	1 283	1 006	107	40	130		
1H13																		
actual per currency	EUR	20 603	16 079	1 555	586	2 383	6 417	5 253	497	159	509	2 455	1 935	204	69	246		
euro exchange rate in 1H13			1,00	4,18	8,96			1,00	4,18	8,96			1,00	4,18	8,96		4,34	9,18
euro exchange rate in 1H14			1,00	4,18	9,62			1,00	4,18	9,62			1,00	4,18	9,62		4,16	9,77
forex impact	EUR	(124)		1	(40)	(85)	(16)		0	(11)	(6)	(12)		0	(5)	(7)		
perimeter impact (3)	EUR	(155)	(12)	(14)		(129)	(39)	10	(0)	(0)	(49)	(17)	(1)	(1)		(15)		
1h13 comparable basis	EUR	20 325	16 067	1 543	546	2 169	6 362	5 263	497	148	453	2 425	1 934	203	65	224		



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
3Q13																		
actual per currency	EUR	10 162	7 940	744	283	1 195	3 366	2 782	279	81	224	1 293	992	103	50	148		
euro exchange rate in 3Q13			1,00	4,25	9,23			1,00	4,25	9,23			1,00	4,25	9,23		4,23	9,31
euro exchange rate in 3Q14			1,00	4,18	9,47			1,00	4,18	9,47			1,00	4,18	9,47		4,18	8,99
forex impact	EUR	(9)		13	(7)	(15)	(2)		4	(2)	(4)	(1)		2	(2)	(1)		
perimeter impact (3)	EUR	(122)	0	(8)		(115)	(42)	5	(3)	(0)	(44)	(15)	0	(0)		(15)		
3Q13 comparable basis	EUR	10 031	7 941	749	275	1 066	3 322	2 788	279	79	176	1 277	992	105	48	131		
9m13																		
actual per currency	EUR	30 765	24 019	2 299	869	3 578	9 783	8 036	775	239	733	3 748	2 927	307	120	394		
euro exchange rate applied in 9m13			1,00	4,20	9,05			1,00	4,20	9,05			1,00	4,20	9,05		4,23	9,31
euro exchange rate applied in 9m14			1,00	4,18	9,57			1,00	4,18	9,57			1,00	4,18	9,57		4,18	8,99
forex impact	EUR	(133)		14	(47)	(100)	(18)		4	(12)	(10)	(13)		2	(7)	(9)		
perimeter impact (3)	EUR	(277)	(12)	(22)		(243)	(81)	15	(3)	(0)	(93)	(33)	(1)	(2)		(30)		
9m13 comparable basis	EUR	30 355	24 008	2 291	821	3 235	9 683	8 051	776	227	629	3 702	2 926	307	113	356		
4Q13																		
actual per currency	EUR	10 216	7 930	744	288	1 254	2 867	2 272	213	85	297	1 882	1 404	149	76	253		
euro exchange rate applied in 4Q13			1,00	4,18	9,38			1,00	4,18	9,38			1,00	4,18	9,38		4,15	9,58
euro exchange rate applied in 4Q14			1,00	4,21	8,93			1,00	4,21	8,93			1,00	4,21	8,93		4,27	8,68
forex impact	EUR	34		(5)	13	26	6		(2)	4	5	2		(1)	1	1		
perimeter impact (3)	EUR	(136)	1	(11)		(126)	(49)	(6)	(7)	(0)	(36)	(23)	0	(1)		(22)		
4Q13 comparable basis	EUR	10 114	7 931	728	302	1 153	2 824	2 267	203	88	266	1 861	1 405	148	76	232		
2H13																		
actual per currency	EUR	20 378	15 870	1 488	571	2 449	6 232	5 055	491	165	521	3 176	2 397	253	126	401		
euro exchange rate in 2H13			1,00	4,22	9,31			1,00	4,22	9,31			1,00	4,22	9,31		4,15	9,58
euro exchange rate in 2H14			1,00	4,19	9,20			1,00	4,19	9,20			1,00	4,19	9,20		4,27	8,68
forex impact	EUR	25		8	6	11	4		2	2	0	0		1	(1)	0		
perimeter impact (3)	EUR	(258)	2	(19)		(241)	(91)	(0)	(11)	(0)	(80)	(38)	0	(1)		(37)		
2H13 comparable basis	EUR	20 145	15 872	1 477	577	2 219	6 146	5 054	483	167	442	3 138	2 397	253	125	364		
FY13																		
actual per currency	EUR	40 981	31 949	3 043	1 157	4 831	12 649	10 308	988	324	1 030	5 631	4 332	457	195	647		
euro exchange rate applied in FY13			1,00	4,20	9,13			1,00	4,20	9,13			1,00	4,20	9,13		4,15	9,58
euro exchange rate applied in FY14			1,00	4,18	9,41			1,00	4,18	9,41			1,00	4,18	9,41		4,27	8,68
forex impact	EUR	(99)		9	(34)	(74)	(12)		3	(9)	(5)	(12)		1	(6)	(7)		
perimeter impact (3)	EUR	(413)	(11)	(33)		(370)	(130)	10	(11)	(0)	(129)	(55)	(1)	(3)		(52)		
FY13 comparable basis	EUR	40 469	31 939	3 020	1 123	4 388	12 507	10 318	980	315	895	5 563	4 331	455	189	588		

(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 impacts on perimeter concern Orange Dominicana, Etrali and Wirtualna Polska, which are patially excluded from 2013 comparable basis



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															
group revenues		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%
France		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 vs yoy variance (cb)</i>			-6,1%		-7,5%		-6,8%		-5,6%		-7,0%		-6,3%		-6,6%
Europe		2 759	2 694	2 831	2 729	5 589	5 422	2 785	2 689	2 834	2 652	5 618	5 341	11 208	10 763
<i>yoy variance (cb)</i>			-2,4%		-3,6%		-3,0%		-3,4%		-6,4%		-4,9%		-4,0%
Spain		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%
Poland		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%
Belgium & Luxembourg		400	393	403	364	803	757	398	348	450	357	848	705	1 651	1 462
<i>yoy variance (cb)</i>			-1,7%		-9,7%		-5,7%		-12,5%		-20,7%		-16,8%		-11,4%
Other European countries		533	527	549	548	1 082	1 075	545	551	542	549	1 086	1 099	2 169	2 175
<i>yoy variance (cb)</i>			-1,1%		-0,2%		-0,6%		1,1%		1,3%		1,2%		0,3%
eliminations		(2)	(1)	(2)	(2)	(4)	(3)	(2)	(2)	(2)	0	(4)	(2)	(8)	(5)
Africa & Middle East		964	991	965	1 005	1 929	1 996	989	1 022	984	1 044	1 973	2 066	3 901	4 062
<i>yoy variance (cb)</i>			2,8%		4,2%		3,5%		3,3%		6,1%		4,7%		4,1%
Enterprise		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%
International carrier & shared services		433	429	435	449	867	878	413	466	448	450	861	915	1 728	1 793
<i>yoy variance (cb)</i>			-0,8%		3,3%		1,2%		12,8%		0,4%		6,4%		3,8%
eliminations		(560)	(537)	(544)	(537)	(1 104)	(1 074)	(552)	(553)	(557)	(541)	(1 109)	(1 094)	(2 213)	(2 168)



GROUP - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
restated EBITDA															
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
<i>yoy variance (cb)</i>			-6,6%		-8,4%		-7,6%		-7,0%		-7,8%		-7,4%		-7,5%
France						3 960	3 662					3 779	3 469	7 739	7 130
<i>yoy vs yoy variance (cb)</i>							-7,5%						-8,2%		-7,9%
Europe						1 739	1 545					1 681	1 579	3 420	3 124
<i>yoy variance (cb)</i>							-11,2%						-6,1%		-8,7%
Spain						455	469					496	570	951	1 038
<i>yoy variance (cb)</i>							3,1%						14,7%		9,2%
Poland						602	487					553	485	1 155	972
<i>yoy variance (cb)</i>							-19,0%						-12,3%		-15,8%
Belgium & Luxembourg						249	181					235	155	484	336
<i>yoy variance (cb)</i>							-27,5%						-34,1%		-30,7%
Other European countries						433	408					397	370	829	778
<i>yoy variance (cb)</i>							-5,8%						-6,7%		-6,3%
eliminations						0	0					0	0	0	0
Africa & Middle East						665	644					649	687	1 314	1 330
<i>yoy variance (cb)</i>							-3,3%						5,9%		1,2%
Enterprise						592	517					589	516	1 181	1 033
<i>yoy variance (cb)</i>							-12,7%						-12,4%		-12,5%
International carrier & shared services						(14)	50					29	(18)	15	32
<i>yoy variance (cb)</i>							0,0%						0,0%		108,4%
eliminations						0	0							0	(1)
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
<i>yoy variance (cb)</i>			6,5%		-3,5%		0,9%		6,0%		-10,0%		-4,1%		-2,0%
France						1 246	1 277					1 466	1 555	2 712	2 833
<i>yoy variance (cb)</i>							2,5%						6,1%		4,5%
Europe						615	614					940	925	1 555	1 539
<i>yoy variance (cb)</i>							-0,2%						-1,6%		-1,0%
Spain						210	237					263	325	473	562
<i>yoy variance (cb)</i>							12,9%						23,4%		18,8%
Poland						212	204					346	253	558	457
<i>yoy variance (cb)</i>							-3,8%						-27,1%		-18,2%
Belgium & Luxembourg						62	69					126	130	188	199
<i>yoy variance (cb)</i>							10,2%						3,5%		5,7%
Other European countries						130	104					204	217	335	321
<i>yoy variance (cb)</i>							-20,3%						6,2%		-4,1%
Africa & Middle East						293	253					480	448	774	701
<i>yoy variance (cb)</i>							-13,6%						-6,8%		-9,3%
Enterprise						171	149					176	162	347	311
<i>yoy variance (cb)</i>							-12,7%						-8,2%		-10,4%
International carrier & shared services						108	161					248	86	356	247
<i>yoy variance (cb)</i>							49,4%						-65,4%		-30,7%



GROUP - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues by country															
group revenues		10 192	9 804	10 133	9 786	20 325	19 592	10 031	9 805	10 114	10 049	20 145	19 853	40 469	39 445
<i>yoy variance (cb)</i>			-3,8%		-3,4%		-3,6%		-2,3%		-0,6%		-1,4%		-2,5%
France		5 065	4 810	5 013	4 803	10 079	9 614	4 978	4 826	4 951	4 865	9 929	9 690	20 008	19 304
<i>yoy vs yoy variance (cb)</i>			-5,0%		-4,2%		-4,6%		-3,1%		-1,8%		-2,4%		-3,5%
Europe		2 670	2 523	2 610	2 398	5 281	4 921	2 580	2 426	2 523	2 452	5 103	4 878	10 384	9 798
<i>yoy variance (cb)</i>			-5,5%		-8,1%		-6,8%		-6,0%		-2,8%		-4,4%		-5,6%
Spain		989	977	1 032	943	2 021	1 920	1 040	977	992	979	2 031	1 956	4 052	3 876
<i>yoy variance (cb)</i>			-1,2%		-8,6%		-5,0%		-6,1%		-1,2%		-3,7%		-4,4%
Poland		777	716	782	740	1 559	1 456	757	730	739	733	1 496	1 463	3 055	2 918
<i>yoy variance (cb)</i>			-7,9%		-5,4%		-6,7%		-3,6%		-0,8%		-2,2%		-4,5%
Belgium & Luxembourg		393	317	364	312	757	629	348	304	357	315	705	620	1 462	1 249
<i>yoy variance (cb)</i>			-19,4%		-14,2%		-16,9%		-12,6%		-11,8%		-12,2%		-14,6%
Other European countries		513	515	433	403	946	918	438	416	436	425	873	841	1 819	1 760
<i>yoy variance (cb)</i>			0,4%		-6,9%		-3,0%		-4,8%		-2,4%		-3,6%		-3,3%
eliminations		(1)	(1)	(1)	(1)	(3)	(2)	(2)	(1)	(1)	(1)	(3)	(2)	(5)	(4)
Africa & Middle East		960	1 014	972	1 060	1 932	2 075	1 008	1 069	1 061	1 142	2 069	2 211	4 001	4 286
<i>yoy variance (cb)</i>			5,7%		9,0%		7,4%		6,0%		7,6%		6,9%		7,1%
Enterprise		1 602	1 565	1 623	1 574	3 225	3 139	1 551	1 525	1 672	1 635	3 223	3 160	6 448	6 299
<i>yoy variance (cb)</i>			-2,3%		-3,0%		-2,7%		-1,7%		-2,2%		-2,0%		-2,3%
International carrier & shared services		446	426	466	477	912	904	480	494	461	496	941	990	1 853	1 894
<i>yoy variance (cb)</i>			-4,4%		2,5%		-0,9%		2,8%		7,7%		5,2%		2,2%
eliminations		(553)	(536)	(551)	(524)	(1 104)	(1 060)	(567)	(534)	(554)	(541)	(1 121)	(1 075)	(2 224)	(2 135)



GROUP - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
restated EBITDA															
group restated EBITDA	2.7	3 138	3 017	3 224	3 123	6 362	6 140	3 322	3 245	2 824	2 805	6 146	6 049	12 507	12 190
<i>yoy variance (cb)</i>			-3,8%		-3,1%		-3,5%		-2,3%		-0,7%		-1,6%		-2,5%
France						3 689	3 571					3 428	3 420	7 117	6 991
<i>yoy vs yoy variance (cb)</i>							-3,2%						-0,2%		-1,8%
Europe						1 496	1 418					1 490	1 372	2 986	2 790
<i>yoy variance (cb)</i>							-5,2%						-7,9%		-6,5%
Spain						469	461					570	496	1 039	958
<i>yoy variance (cb)</i>							-1,7%						-12,9%		-7,8%
Poland						487	466					477	455	964	921
<i>yoy variance (cb)</i>							-4,5%						-4,5%		-4,5%
Belgium & Luxembourg						181	140					155	134	336	275
<i>yoy variance (cb)</i>							-22,4%						-13,1%		-18,1%
Other European countries						358	351					289	286	647	637
<i>yoy variance (cb)</i>							-2,0%						-1,0%		-1,6%
eliminations						0	0					0	0	0	0
Africa & Middle East						626	667					692	735	1 317	1 402
<i>yoy variance (cb)</i>							6,6%						6,3%		6,5%
Enterprise						524	501					522	489	1 045	990
<i>yoy variance (cb)</i>							-4,3%						-6,2%		-5,3%
International carrier & shared services						28	(17)					15	33	42	16
<i>yoy variance (cb)</i>							0,0%						125,0%		-63,0%
eliminations						0	0					(1)	0	(1)	0
group CAPEX	2.8	1 143	1 161	1 283	1 340	2 425	2 501	1 277	1 307	1 861	1 828	3 138	3 135	5 563	5 636
<i>yoy variance (cb)</i>			1,6%		4,5%		3,1%		2,4%		-1,8%		-0,1%		1,3%
France						1 279	1 290					1 558	1 509	2 837	2 799
<i>yoy variance (cb)</i>							0,8%						-3,1%		-1,3%
Europe						597	673					889	825	1 486	1 498
<i>yoy variance (cb)</i>							12,7%						-7,2%		0,8%
Spain						237	281					325	304	562	585
<i>yoy variance (cb)</i>							18,5%						-6,4%		4,1%
Poland						203	183					253	235	455	418
<i>yoy variance (cb)</i>							-9,4%						-7,1%		-8,1%
Belgium & Luxembourg						69	93					130	122	199	215
<i>yoy variance (cb)</i>							35,0%						-6,0%		8,2%
Other European countries						88	115					181	164	269	279
<i>yoy variance (cb)</i>							30,8%						-9,8%		3,5%
Africa & Middle East						245	294					445	485	690	779
<i>yoy variance (cb)</i>							19,9%						9,1%		13,0%
Enterprise						146	154					163	171	308	325
<i>yoy variance (cb)</i>							5,8%						4,9%		5,3%
International carrier & shared services						159	91					83	145	243	236
<i>yoy variance (cb)</i>							-42,8%						73,5%		-2,8%



GROUP - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
revenues by country															
group revenues															
<i>yoy variance (cb)</i>															
France															
<i>yoy vs yoy variance (cb)</i>															
Europe															
<i>yoy variance (cb)</i>															
Spain															
<i>yoy variance (cb)</i>															
Poland															
<i>yoy variance (cb)</i>															
Belgium & Luxembourg															
<i>yoy variance (cb)</i>															
Other European countries															
<i>yoy variance (cb)</i>															
eliminations															
Africa & Middle East															
<i>yoy variance (cb)</i>															
Enterprise															
<i>yoy variance (cb)</i>															
International carrier & shared services															
<i>yoy variance (cb)</i>															
eliminations															



GROUP - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
restated EBITDA															
group restated EBITDA	2.7														
<i>yoy variance (cb)</i>															
France															
<i>yoy vs yoy variance (cb)</i>															
Europe															
<i>yoy variance (cb)</i>															
Spain															
<i>yoy variance (cb)</i>															
Poland															
<i>yoy variance (cb)</i>															
Belgium & Luxembourg															
<i>yoy variance (cb)</i>															
Other European countries															
<i>yoy variance (cb)</i>															
eliminations															
Africa & Middle East															
<i>yoy variance (cb)</i>															
Enterprise															
<i>yoy variance (cb)</i>															
International carrier & shared services															
<i>yoy variance (cb)</i>															
eliminations															
CAPEX															
group CAPEX	2.8														
<i>yoy variance (cb)</i>															
France															
<i>yoy variance (cb)</i>															
Europe															
<i>yoy variance (cb)</i>															
Spain															
<i>yoy variance (cb)</i>															
Poland															
<i>yoy variance (cb)</i>															
Belgium & Luxembourg															
<i>yoy variance (cb)</i>															
Other European countries															
<i>yoy variance (cb)</i>															
Africa & Middle East															
<i>yoy variance (cb)</i>															
Enterprise															
<i>yoy variance (cb)</i>															
International carrier & shared services															
<i>yoy variance (cb)</i>															



GROUP - operational KPIs

(in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
group KPIs													
group customers (excl. MVNOs) (3)	1.1	230 626	232 358	233 467	237 254	240 569	237 397	240 805	244 161				
mobile group KPIs													
customer base													
mobile customers (excl. MVNOs) (3)	1.2	171 769	173 595	174 642	178 376	181 686	178 664	182 018	185 327				
- contract	1.3	57 730	59 067	60 111	61 604	62 604	62 605	63 722	65 235				
- prepaid	1.4	114 039	114 528	114 530	116 772	119 082	116 059	118 296	120 092				
MVNOs customers (in Europe)	1.6	4 464	4 644	4 873	4 924	5 484	5 846	5 830	5 878				
fixed group KPIs													
customer base													
number of lines (copper + FTTH)	1.13	43 709	43 509	43 391	43 278	43 157	42 906	42 838	42 708				
broadband customers		14 994	15 107	15 297	15 469	15 602	15 706	15 832	16 014				
- xDSL		14 647	14 723	14 876	14 999	15 080	15 119	15 182	15 246				
- FTTH	1.18	265	299	334	382	430	494	576	691				
- others		82	85	87	88	92	93	74	77				
internet features (in Europe) (1)													
VoIP customers		10 019	10 190	10 416	10 643	10 790	10 890	11 106	11 350				
IPTV and satellite customers		6 043	6 164	6 306	6 514	6 644	6 767	6 956	7 190				
enterprise group KPIs													
IP VPN accesses		338	339	341	342	341	341	343	345				



GROUP - operational KPIs

(in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
headcount													
headcount (end of periode - historical basis) (2)													
group headcount	3.12	169 504	167 835	165 779	165 488	163 743	160 925	159 108	156 233				
France		81 472	80 778	79 965	80 017	78 972	78 396	77 516	77 151				
Europe		35 190	34 607	33 719	33 503	32 620	30 572	29 968	29 622				
Spain		4 036	4 018	4 055	3 957	3 984	4 072	4 051	4 009				
Poland		22 231	21 654	20 735	20 539	19 767	19 132	18 751	18 583				
Belgium & Luxembourg		1 895	1 884	1 838	1 815	1 784	1 746	1 591	1 579				
Other European countries		7 028	7 051	7 091	7 193	7 085	5 622	5 575	5 452				
Africa and Middle east		15 872	16 006	15 935	15 894	15 789	15 709	15 690	13 687				
Enterprise		21 559	21 067	20 872	20 861	21 179	21 146	21 102	21 085				
International carrier & shared services		15 411	15 377	15 288	15 213	15 184	15 102	14 832	14 688				
headcount (average cumulated full time equivalent - historical basis) (2)													
group headcount	3.13	169 504	167 835	165 779	165 488	163 743	160 925	159 108	156 233				
France		81 472	80 778	79 965	80 017	78 972	78 396	77 516	77 151				
Europe		35 190	34 607	33 719	33 503	32 620	30 572	29 968	29 622				
Spain		4 036	4 018	4 055	3 957	3 984	4 072	4 051	4 009				
Poland		22 231	21 654	20 735	20 539	19 767	19 132	18 751	18 583				
Belgium & Luxembourg		1 895	1 884	1 838	1 815	1 784	1 746	1 591	1 579				
Other European countries		7 028	7 051	7 091	7 193	7 085	5 622	5 575	5 452				
Africa and Middle east		15 872	16 006	15 935	15 894	15 789	15 709	15 690	13 687				
Enterprise		21 559	21 067	20 872	20 861	21 179	21 146	21 102	21 085				
International carrier & shared services		15 411	15 377	15 288	15 213	15 184	15 102	14 832	14 688				

(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).

(3) The drop of the group customers numbers is due to the sale of Orange Dominicana (minus 3 523 000 customers) .



GROUP - segment reporting

(in millions of euros)	glossary	1H13													
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13
revenues		10 822	10 084	5 589	5 422	1 929	1 996	3 467	3 297	867	878	(1 104)	(1 074)	21 570	20 603
external purchases	2.2	(4 052)	(3 640)	(3 209)	(3 159)	(948)	(990)	(2 000)	(1 917)	(1 617)	(1 619)	2 502	2 390	(9 324)	(8 936)
labour expenses	2.1	(2 518)	(2 478)	(516)	(522)	(164)	(174)	(818)	(811)	(590)	(586)	0	0	(4 605)	(4 572)
other operating incomes & expenses (1)		(289)	(296)	(129)	(192)	(151)	(187)	(50)	(52)	1 319	1 354	(1 398)	(1 316)	(698)	(688)
gain/loss on disposals of assets		2	0	4	(0)	2	(1)	(0)	5	4	26	0	0	11	30
restructuring costs	2.6	(6)	(7)	(0)	(4)	(1)	(0)	(5)	(6)	2	(3)	0	0	(11)	(21)
restated EBITDA	2.7	3 960	3 662	1 739	1 545	665	644	592	517	(14)	50	(0)	(0)	6 943	6 417
% of revenues		36,6%	36,3%	31,1%	28,5%	34,5%	32,2%	17,1%	15,7%	-1,6%	5,7%	0,0%	0,0%	32,2%	31,1%
restatements		(36)	(65)	(1)	65	(1)	(0)	(5)	(3)	(234)	3	0	0	(276)	(0)
reported EBITDA	2.7	3 923	3 597	1 738	1 609	664	644	587	514	(247)	53	(0)	0	6 666	6 417
% of revenues		36,3%	35,7%	31,1%	29,7%	34,5%	32,2%	16,9%	15,6%	-28,5%	6,1%	0,0%	0,0%	30,9%	31,1%
depreciation & amortisation		(1 168)	(1 220)	(1 121)	(925)	(403)	(413)	(180)	(181)	(214)	(223)	0	0	(3 086)	(2 962)
impairment of goodwill and fixed assets		0	(2)	(162)	(386)	1	(0)	0	(0)	(0)	(0)	0	0	(160)	(388)
share of profit/loss of associates		1	(0)	(0)	(0)	(1)	(4)	1	(2)	4	(18)	0	0	4	(24)
EBIT		2 756	2 375	456	299	262	227	408	331	(458)	(188)	(0)	(0)	3 424	3 043
% of revenues		25,5%	23,6%	8,2%	5,5%	13,6%	11,4%	11,8%	10,0%	-52,8%	-21,4%	0,0%	0,0%	15,9%	14,8%

(in millions of euros)	glossary	1H13											
		Spain		Poland		Belgium & Luxembourg		Other European countries		eliminations		Total Europe	
		1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13	1H12 cb	1H13
revenues		1 988	2 021	1 720	1 572	803	757	1 082	1 075	(4)	(3)	5 589	5 422
external purchases	2.2	(1 326)	(1 350)	(852)	(777)	(490)	(490)	(545)	(546)	4	4	(3 209)	(3 159)
labour expenses	2.1	(92)	(101)	(260)	(254)	(80)	(82)	(83)	(85)	0	0	(516)	(522)
other operating incomes & expenses (1)		(115)	(100)	(8)	(51)	17	(4)	(22)	(35)	(1)	(1)	(129)	(192)
gain/loss on disposals of assets		0	0	3	1	0	0	0	(1)	0	0	4	(0)
restructuring costs	2.6	0	0	(0)	(4)	0	0	(0)	(0)	0	0	(0)	(4)
restated EBITDA	2.7	455	469	602	487	249	181	433	408	(0)	0	1 739	1 545
% of revenues		22,9%	23,2%	35,0%	31,0%	31,1%	23,9%	40,0%	37,9%	0,0%	0,0%	31,1%	28,5%
restatements		0	0	0	0	0	0	(1)	65	0	0	(1)	65
reported EBITDA	2.7	455	469	602	487	249	181	432	472	0	0	1 738	1 609
% of revenues		22,9%	23,2%	35,0%	31,0%	31,1%	23,9%	39,9%	43,9%	0,0%	0,0%	31,1%	29,7%
depreciation & amortisation		(450)	(293)	(390)	(374)	(102)	(90)	(179)	(168)	0	0	(1 121)	(925)
impairment of goodwill and fixed assets		(1)	0	(2)	(1)	0	(385)	(158)	0	0	0	(162)	(386)
share of profit/loss of associates		0	0	0	0	(0)	(0)	0	0	0	0	(0)	(0)
EBIT		4	176	210	113	147	(294)	95	304	(0)	0	456	298
% of revenues		0,2%	8,7%	12,2%	7,2%	18,4%	-38,8%	8,7%	28,3%	0,0%	0,0%	8,2%	5,5%

(1) Including operating taxes and levies.



GROUP - segment reporting

(in millions of euros)	glossary
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Group - profit & loss statement

revenues		21 425	20 018	11 208	10 763	3 901	4 062	6 881	6 513	1 728	1 793	(2 213)	(2 168)	42 930	40 981
external purchases	2.2	(8 174)	(7 487)	(6 445)	(6 261)	(1 926)	(1 974)	(3 968)	(3 787)	(3 232)	(3 255)	4 999	4 801	(18 746)	(17 964)
labour expenses	2.1	(4 881)	(4 737)	(1 008)	(1 011)	(336)	(364)	(1 589)	(1 573)	(1 166)	(1 188)	0	0	(8 980)	(8 873)
other operating incomes & expenses (1)		(614)	(638)	(340)	(369)	(325)	(388)	(125)	(123)	2 627	2 646	(2 786)	(2 634)	(1 563)	(1 506)
gain/loss on disposals of assets		(2)	(0)	4	3	2	(4)	(0)	3	62	44	0	0	65	46
restructuring costs	2.6	(15)	(25)	2	(0)	(1)	(0)	(17)	(1)	(4)	(9)	0	0	(36)	(35)
restated EBITDA	2.7	7 739	7 130	3 420	3 124	1 314	1 330	1 181	1 033	15	32	(0)	(1)	13 670	12 649
% of revenues		36,1%	35,6%	30,5%	29,0%	33,7%	32,8%	17,2%	15,9%	0,9%	1,8%	0,0%	0,0%	31,8%	30,9%
restatements		(1 071)	(371)	0	20	1	(0)	(42)	(29)	(269)	(34)	0	0	(1 381)	(414)
reported EBITDA	2.7	6 668	6 760	3 421	3 144	1 315	1 330	1 139	1 004	(253)	(2)	(0)	(1)	12 289	12 235
% of revenues		31,1%	33,8%	30,5%	29,2%	33,7%	32,8%	16,6%	15,4%	-14,7%	-0,1%	0,0%	0,0%	28,6%	29,9%
depreciation & amortisation		(2 428)	(2 534)	(2 115)	(1 845)	(861)	(857)	(358)	(352)	(477)	(464)	0	0	(6 239)	(6 053)
impairment of goodwill and fixed assets		(3)	(24)	(1 314)	(410)	(401)	(184)	(11)	(0)	(2)	(18)	0	0	(1 731)	(636)
share of profit/loss of associates		0	(1)	(0)	(0)	(143)	(195)	3	(10)	(6)	(8)	0	0	(145)	(214)
EBIT		4 238	4 201	(9)	888	(90)	93	772	642	(738)	(491)	(0)	(1)	4 173	5 332
% of revenues		19,8%	21,0%	-0,1%	8,3%	-2,3%	2,3%	11,2%	9,9%	-42,7%	-27,4%	0,0%	0,0%	9,7%	13,0%

FY13															
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13
		21 425	20 018	11 208	10 763	3 901	4 062	6 881	6 513	1 728	1 793	(2 213)	(2 168)	42 930	40 981
		(8 174)	(7 487)	(6 445)	(6 261)	(1 926)	(1 974)	(3 968)	(3 787)	(3 232)	(3 255)	4 999	4 801	(18 746)	(17 964)
		(4 881)	(4 737)	(1 008)	(1 011)	(336)	(364)	(1 589)	(1 573)	(1 166)	(1 188)	0	0	(8 980)	(8 873)
		(614)	(638)	(340)	(369)	(325)	(388)	(125)	(123)	2 627	2 646	(2 786)	(2 634)	(1 563)	(1 506)
		(2)	(0)	4	3	2	(4)	(0)	3	62	44	0	0	65	46
		(15)	(25)	2	(0)	(1)	(0)	(17)	(1)	(4)	(9)	0	0	(36)	(35)
		7 739	7 130	3 420	3 124	1 314	1 330	1 181	1 033	15	32	(0)	(1)	13 670	12 649
		36,1%	35,6%	30,5%	29,0%	33,7%	32,8%	17,2%	15,9%	0,9%	1,8%	0,0%	0,0%	31,8%	30,9%
		(1 071)	(371)	0	20	1	(0)	(42)	(29)	(269)	(34)	0	0	(1 381)	(414)
		6 668	6 760	3 421	3 144	1 315	1 330	1 139	1 004	(253)	(2)	(0)	(1)	12 289	12 235
		31,1%	33,8%	30,5%	29,2%	33,7%	32,8%	16,6%	15,4%	-14,7%	-0,1%	0,0%	0,0%	28,6%	29,9%
		(2 428)	(2 534)	(2 115)	(1 845)	(861)	(857)	(358)	(352)	(477)	(464)	0	0	(6 239)	(6 053)
		(3)	(24)	(1 314)	(410)	(401)	(184)	(11)	(0)	(2)	(18)	0	0	(1 731)	(636)
		0	(1)	(0)	(0)	(143)	(195)	3	(10)	(6)	(8)	0	0	(145)	(214)
		4 238	4 201	(9)	888	(90)	93	772	642	(738)	(491)	(0)	(1)	4 173	5 332
		19,8%	21,0%	-0,1%	8,3%	-2,3%	2,3%	11,2%	9,9%	-42,7%	-27,4%	0,0%	0,0%	9,7%	13,0%

(in millions of euros)	glossary
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Europe - profit & loss statement (sub-segment)

revenues		4 027	4 052	3 369	3 079	1 651	1 462	2 169	2 175	(8)	(5)	11 208	10 763		
external purchases	2.2	(2 654)	(2 618)	(1 644)	(1 534)	(1 027)	(966)	(1 131)	(1 150)	9	7	(6 445)	(6 261)		
labour expenses	2.1	(195)	(218)	(492)	(473)	(155)	(147)	(165)	(173)	0	0	(1 008)	(1 011)		
other operating incomes & expenses (1)		(227)	(177)	(82)	(103)	15	(14)	(44)	(74)	(2)	(2)	(340)	(369)		
gain/loss on disposals of assets		0	0	3	4	0	(0)	0	(1)	0	0	4	3		
restructuring costs	2.6	0	0	2	(0)	0	0	(0)	(0)	0	0	2	(0)		
restated EBITDA	2.7	951	1 038	1 155	972	484	336	829	778	(0)	0	3 420	3 124		
% of revenues		23,6%	25,6%	34,3%	31,6%	29,3%	23,0%	38,2%	35,8%	0,0%	0,0%	30,5%	29,0%		
restatements		0	0	0	(35)	0	(19)	0	73	0	0	0	20		
reported EBITDA	2.7	951	1 038	1 155	937	484	317	830	851	(0)	(0)	3 421	3 144		
% of revenues		23,6%	25,6%	34,3%	30,4%	29,3%	21,7%	38,3%	39,1%	0,0%	0,0%	30,5%	29,2%		
depreciation & amortisation		(774)	(579)	(768)	(734)	(217)	(188)	(355)	(344)	0	0	(2 115)	(1 845)		
impairment of goodwill and fixed assets		(8)	0	(872)	(2)	(76)	(408)	(358)	0	0	0	(1 314)	(410)		
share of profit/loss of associates		0	0	0	(0)	(0)	(0)	0	0	0	0	(0)	(0)		
EBIT		169	460	(485)	201	191	(279)	116	507	0	0	(9)	888		
% of revenues		4,2%	11,3%	-14,4%	6,5%	11,6%	-19,1%	5,4%	23,3%	0,0%	0,0%	-0,1%	8,3%		

FY13													
		Spain		Poland		Belgium & Luxembourg		Other European countries		eliminations		Total Europe	
		FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13	FY12 cb	FY13
		4 027	4 052	3 369	3 079	1 651	1 462	2 169	2 175	(8)	(5)	11 208	10 763
		(2 654)	(2 618)	(1 644)	(1 534)	(1 027)	(966)	(1 131)	(1 150)	9	7	(6 445)	(6 261)
		(195)	(218)	(492)	(473)	(155)	(147)	(165)	(173)	0	0	(1 008)	(1 011)
		(227)	(177)	(82)	(103)	15	(14)	(44)	(74)	(2)	(2)	(340)	(369)
		0	0	3	4	0	(0)	0	(1)	0	0	4	3
		0	0	2	(0)	0	0	(0)	(0)	0	0	2	(0)
		951	1 038	1 155	972	484	336	829	778	(0)	0	3 420	3 124
		23,6%	25,6%	34,3%	31,6%	29,3%	23,0%	38,2%	35,8%	0,0%	0,0%	30,5%	29,0%
		0	0	0	(35)	0	(19)	0	73	0	0	0	20
		951	1 038	1 155	937	484	317	830	851	(0)	(0)	3 421	3 144
		23,6%	25,6%	34,3%	30,4%	29,3%	21,7%	38,3%	39,1%	0,0%	0,0%	30,5%	29,2%
		(774)	(579)	(768)	(734)	(217)	(188)	(355)	(344)	0	0	(2 115)	(1 845)
		(8)	0	(872)	(2)	(76)	(408)	(358)	0	0	0	(1 314)	(410)
		0	0	0	(0)	(0)	(0)	0	0	0	0	(0)	(0)
		169	460	(485)	201	191	(279)	116	507	0	0	(9)	888
		4,2%	11,3%	-14,4%	6,5%	11,6%	-19,1%	5,4%	23,3%	0,0%	0,0%	-0,1%	8,3%

(1) Including operating taxes and levies.



GROUP - segment reporting

(in millions of euros)	glossary
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Group - profit & loss statement

revenues	
external purchases	2.2
labour expenses	2.1
other operating incomes & expenses (1)	
gain/loss on disposals of assets	
restructuring costs	2.6
restated EBITDA	2.7
% of revenues	
restatements	
reported EBITDA	2.7
% of revenues	
depreciation & amortisation	
impairment of goodwill and fixed assets	
share of profit/loss of associates	
EBIT	
% of revenues	

1H14													
France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14
10 079	9 614	5 281	4 921	1 932	2 075	3 225	3 139	912	904	(1 104)	(1 060)	20 325	19 592
(3 705)	(3 498)	(3 087)	(2 825)	(955)	(996)	(1 866)	(1 799)	(1 550)	(1 456)	2 380	2 245	(8 783)	(8 329)
(2 378)	(2 265)	(507)	(484)	(169)	(186)	(789)	(800)	(671)	(649)	0	0	(4 514)	(4 384)
(299)	(278)	(191)	(197)	(182)	(224)	(39)	(60)	1 312	1 183	(1 276)	(1 185)	(675)	(760)
0	(0)	(0)	3	(1)	(1)	(2)	22	28	3	0	0	25	27
(7)	(1)	(0)	0	(0)	(1)	(5)	(2)	(3)	(1)	0	0	(16)	(5)
3 689	3 571	1 496	1 418	626	667	524	501	28	(17)	0	0	6 362	6 140
36,6%	37,1%	28,3%	28,8%	32,4%	32,2%	16,2%	16,0%	3,1%	-1,9%	0,0%	0,0%	31,3%	31,3%
(65)	(131)	(4)	313	(0)	(0)	(3)	(48)	3	(356)	0	0	(69)	(223)
3 624	3 440	1 491	1 731	626	667	521	453	31	(373)	0	0	6 293	5 917
36,0%	35,8%	28,2%	35,2%	32,4%	32,2%	16,1%	14,4%	3,4%	-41,3%	0,0%	0,0%	31,0%	30,2%
(1 220)	(1 290)	(891)	(907)	(396)	(426)	(178)	(168)	(223)	(197)	0	0	(2 908)	(2 989)
(2)	1	(386)	(230)	(0)	(38)	0	0	(0)	(4)	0	0	(388)	(271)
(0)	(1)	(0)	(0)	(3)	(9)	(4)	(8)	(18)	(1)	0	0	(25)	(19)
2 403	2 151	214	593	227	194	339	276	(210)	(575)	(0)	0	2 973	2 639
23,8%	22,4%	4,1%	12,1%	11,7%	9,3%	10,5%	8,8%	-23,0%	-63,7%	0,0%	0,0%	14,6%	13,5%

(in millions of euros)	glossary
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Europe - profit & loss statement (sub-segment)

revenues	
external purchases	2.2
labour expenses	2.1
other operating incomes & expenses (1)	
gain/loss on disposals of assets	
restructuring costs	2.6
restated EBITDA	2.7
% of revenues	
restatements	
reported EBITDA	2.7
% of revenues	
depreciation & amortisation	
impairment of goodwill and fixed assets	
share of profit/loss of associates	
EBIT	
% of revenues	

1H14													
Spain		Poland		Belgium & Luxembourg		Other European countries		eliminations		Total Europe			
1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14		
	2 021	1 920	1 559	1 456	757	629	946	918	(3)	(2)	5 281	4 921	
	(1 350)	(1 253)	(773)	(706)	(490)	(401)	(477)	(468)	4	3	(3 087)	(2 825)	
	(101)	(104)	(249)	(233)	(82)	(70)	(75)	(76)	0	0	(507)	(484)	
	(100)	(102)	(51)	(53)	(4)	(17)	(35)	(24)	(1)	(1)	(191)	(197)	
	0	0	1	3	0	(0)	(1)	0	0	0	(0)	3	
	0	0	(0)	0	0	0	(0)	(0)	0	0	(0)	0	
	469	461	487	466	181	140	358	351	0	0	1 496	1 418	
	23,2%	24,0%	31,3%	32,0%	23,9%	22,3%	37,8%	38,2%	0,0%	0,0%	28,3%	28,8%	
	0	0	(4)	68	0	(3)	0	248	0	0	(4)	313	
	469	461	483	533	181	137	358	599	0	0	1 491	1 731	
	23,2%	24,0%	31,0%	36,6%	23,9%	21,8%	37,8%	65,3%	0,0%	0,0%	28,2%	35,2%	
	(293)	(295)	(372)	(367)	(90)	(95)	(135)	(150)	0	0	(891)	(907)	
	0	0	(1)	(1)	(385)	(229)	0	(0)	0	0	(386)	(230)	
	0	0	0	0	(0)	(0)	0	0	0	0	(0)	(0)	
	176	166	110	166	(294)	(187)	223	449	0	0	214	593	
	8,7%	8,6%	7,0%	11,4%	-38,8%	-29,7%	23,5%	48,9%	0,0%	0,0%	4,1%	12,1%	

(1) Including operating taxes and levies.

GROUP - segment reporting

(in millions of euros)	glossary
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Group - profit & loss statement

revenues	
external purchases	2.2
labour expenses	2.1
other operating incomes & expenses (1)	
gain/loss on disposals of assets	
restructuring costs	2.6
restated EBITDA	2.7
% of revenues	
restatements	
reported EBITDA	2.7
% of revenues	
depreciation & amortisation	
impairment of goodwill and fixed assets	
share of profit/loss of associates	
EBIT	
% of revenues	

FY14													
France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14
20 008	19 304	10 384	9 798	4 001	4 286	6 448	6 299	1 853	1 894	(2 224)	(2 135)	40 469	39 445
(7 672)	(7 396)	(6 058)	(5 715)	(1 938)	(2 062)	(3 736)	(3 645)	(3 097)	(3 011)	4 775	4 577	(17 727)	(17 251)
(4 547)	(4 346)	(977)	(936)	(358)	(388)	(1 562)	(1 577)	(1 309)	(1 254)	0	0	(8 755)	(8 500)
(647)	(555)	(364)	(367)	(382)	(429)	(101)	(107)	2 561	2 353	(2 551)	(2 442)	(1 484)	(1 546)
(0)	(0)	1	11	(4)	0	(3)	22	45	41	0	0	38	73
(25)	(16)	(0)	(0)	(0)	(4)	(1)	(2)	(9)	(7)	0	0	(35)	(30)
7 117	6 991	2 986	2 790	1 317	1 402	1 045	990	42	16	(1)	0	12 507	12 190
35,6%	36,2%	28,8%	28,5%	32,9%	32,7%	16,2%	15,7%	2,3%	0,8%	0,0%	0,0%	30,9%	30,9%
(371)	(480)	(54)	302	(0)	(35)	(29)	(80)	(33)	(784)	0	0	(487)	(1 077)
6 746	6 510	2 932	3 092	1 317	1 367	1 016	910	9	(768)	(1)	0	12 020	11 112
33,7%	33,7%	28,2%	31,6%	32,9%	31,9%	15,8%	14,5%	0,5%	-40,6%	0,0%	0,0%	29,7%	28,2%
(2 534)	(2 633)	(1 778)	(1 819)	(848)	(842)	(350)	(343)	(464)	(403)	0	0	(5 974)	(6 039)
(24)	(6)	(410)	(233)	(150)	(46)	(0)	0	(18)	(2)	0	0	(601)	(288)
(1)	(2)	(0)	(0)	(194)	(195)	(13)	(15)	(22)	(2)	0	0	(231)	(215)
4 187	3 870	744	1 040	126	284	653	552	(495)	(1 175)	(1)	0	5 214	4 571
20,9%	20,0%	7,2%	10,6%	3,1%	6,6%	10,1%	8,8%	-26,7%	-62,1%	0,0%	0,0%	12,9%	11,6%

(in millions of euros)	glossary
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Europe - profit & loss statement (sub-segment)

revenues	
external purchases	2.2
labour expenses	2.1
other operating incomes & expenses (1)	
gain/loss on disposals of assets	
restructuring costs	2.6
restated EBITDA	2.7
% of revenues	
restatements	
reported EBITDA	2.7
% of revenues	
depreciation & amortisation	
impairment of goodwill and fixed assets	
share of profit/loss of associates	
EBIT	
% of revenues	

FY14													
Spain		Poland		Belgium & Luxembourg		Other European countries		eliminations		Total Europe			
FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14		
	4 052	3 876	3 055	2 918	1 462	1 249	1 819	1 760	(5)	(4)	10 384	9 798	
	(2 618)	(2 517)	(1 526)	(1 461)	(966)	(809)	(955)	(934)	7	7	(6 058)	(5 715)	
	(218)	(205)	(464)	(448)	(147)	(136)	(149)	(148)	0	0	(977)	(936)	
	(177)	(196)	(102)	(99)	(14)	(29)	(68)	(41)	(2)	(3)	(364)	(367)	
	0	0	2	10	(0)	0	(1)	0	0	0	1	11	
	0	0	(0)	(0)	0	0	(0)	(0)	0	0	(0)	(0)	
	1 039	958	964	921	336	275	647	637	0	(0)	2 986	2 790	
	25,6%	24,7%	31,6%	31,6%	23,0%	22,0%	35,6%	36,2%	0,0%	0,0%	28,8%	28,5%	
	0	0	(35)	73	(19)	(19)	0	248	0	0	(54)	302	
	1 039	958	929	994	317	255	647	885	(0)	(0)	2 932	3 092	
	25,6%	24,7%	30,4%	34,1%	21,7%	20,5%	35,6%	50,3%	0,0%	0,0%	28,2%	31,6%	
	(579)	(583)	(733)	(731)	(188)	(194)	(278)	(310)	0	0	(1 778)	(1 819)	
	0	0	(2)	(4)	(408)	(229)	0	0	0	0	(410)	(233)	
	0	0	(0)	0	(0)	(0)	0	0	0	0	(0)	(0)	
	460	374	194	259	(279)	(168)	369	575	(0)	0	744	1 040	
	11,4%	9,7%	6,3%	8,9%	-19,1%	-13,5%	20,3%	32,7%	0,0%	0,0%	7,2%	10,6%	

(1) Including operating taxes and levies.



GROUP - segment reporting

(in millions of euros)	glossary	1H15													
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15

Group - profit & loss statement

revenues														
external purchases	2.2													
labour expenses	2.1													
other operating incomes & expenses (1)														
gain/loss on disposals of assets														
restructuring costs	2.6													
restated EBITDA	2.7													
% of revenues														
restatements														
reported EBITDA	2.7													
% of revenues														
depreciation & amortisation														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
EBIT														
% of revenues														

(in millions of euros)	glossary	1H15											
		Spain		Poland		Belgium & Luxembourg		Other European countries		eliminations		Total Europe	
		1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15

Europe - profit & loss statement (sub-segment)

revenues													
external purchases	2.2												
labour expenses	2.1												
other operating incomes & expenses (1)													
gain/loss on disposals of assets													
restructuring costs	2.6												
restated EBITDA	2.7												
% of revenues													
restatements													
reported EBITDA	2.7												
% of revenues													
depreciation & amortisation													
impairment of goodwill and fixed assets													
share of profit/loss of associates													
EBIT													
% of revenues													

(1) Including operating taxes and levies.



GROUP - segment reporting

(in millions of euros)	glossary	FY15													
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15

Group - profit & loss statement

revenues														
external purchases	2.2													
labour expenses	2.1													
other operating incomes & expenses (1)														
gain/loss on disposals of assets														
restructuring costs	2.6													
restated EBITDA	2.7													
% of revenues														
restatements														
reported EBITDA	2.7													
% of revenues														
depreciation & amortisation														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
EBIT														
% of revenues														

(in millions of euros)	glossary	FY15											
		Spain		Poland		Belgium & Luxembourg		Other European countries		eliminations		Total Europe	
		1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15	1H14 cb	1H15

Europe - profit & loss statement (sub-segment)

revenues													
external purchases	2.2												
labour expenses	2.1												
other operating incomes & expenses (1)													
gain/loss on disposals of assets													
restructuring costs	2.6												
restated EBITDA	2.7												
% of revenues													
restatements													
reported EBITDA	2.7												
% of revenues													
depreciation & amortisation													
impairment of goodwill and fixed assets													
share of profit/loss of associates													
EBIT													
% of revenues													

(1) Including operating taxes and levies.



FRANCE - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues		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
yoy variance (cb)			-6,1%		-7,5%		-6,8%		-5,6%		-7,0%		-6,3%		-6,6%
mobile services	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
yoy variance (cb)			-8,1%		-11,5%		-9,8%		-9,4%		-12,1%		-10,8%		-10,3%
mobile equipment sales	3.3	123	119	125	112	248	231	124	123	187	184	311	307	559	538
yoy variance (cb)			-3,5%		-10,1%		-6,8%		-0,8%		-1,4%		-1,2%		-3,7%
fixed services	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
yoy variance (cb)			-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
yoy variance (cb)			-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
yoy variance (cb)			-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
yoy variance (cb)			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
yoy variance (cb)			-0,3%		0,8%		0,2%		1,9%		2,4%		2,1%		1,2%
other revenues	3.5	148	131	137	126	285	257	135	126	136	136	271	262	557	519
yoy variance (cb)			-11,6%		-8,3%		-10,0%		-7,0%		-0,2%		-3,6%		-6,9%
restated EBITDA	2.7					3 960	3 662					3 779	3 469	7 739	7 130
% of revenues						36,6%	36,3%					35,6%	34,9%	36,1%	35,6%
CAPEX	2.8					1 246	1 277					1 466	1 555	2 712	2 833
% of revenues						11,5%	12,7%					13,8%	15,7%	12,7%	14,1%



FRANCE - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		5 065	4 810	5 013	4 803	10 079	9 614	4 978	4 826	4 951	4 865	9 929	9 690	20 008	19 304
yoy variance (cb)			-5,0%		-4,2%		-4,6%		-3,1%		-1,8%		-2,4%		-3,5%
mobile services	3.2	2 157	1 948	2 132	1 930	4 289	3 878	2 079	1 924	1 980	1 873	4 059	3 797	8 348	7 675
yoy variance (cb)			-9,7%		-9,5%		-9,6%		-7,4%		-5,4%		-6,4%		-8,1%
mobile equipment sales	3.3	119	119	112	111	231	230	123	141	184	230	307	371	538	601
yoy variance (cb)			0,3%		-1,3%		-0,5%		14,6%		24,7%		20,7%		11,6%
fixed services	3.4	2 662	2 620	2 645	2 647	5 307	5 267	2 653	2 638	2 654	2 631	5 307	5 269	10 613	10 535
yoy variance (cb)			-1,6%		0,1%		-0,8%		-0,6%		-0,9%		-0,7%		-0,7%
fixed services retail		1 759	1 677	1 723	1 651	3 483	3 328	1 729	1 639	1 711	1 625	3 440	3 264	6 923	6 592
yoy variance (cb)			-4,7%		-4,2%		-4,4%		-5,2%		-5,0%		-5,1%		-4,8%
- fixed narrowband		752	664	721	639	1 473	1 303	724	625	690	599	1 414	1 223	2 887	2 527
yoy variance (cb)			-11,7%		-11,4%		-11,5%		-13,8%		-13,2%		-13,5%		-12,5%
- fixed broadband		1 007	1 013	1 002	1 012	2 009	2 024	1 005	1 014	1 021	1 026	2 026	2 040	4 036	4 065
yoy variance (cb)			0,6%		0,9%		0,7%		0,9%		0,5%		0,7%		0,7%
fixed wholesale		903	943	921	996	1 824	1 939	924	999	943	1 006	1 867	2 005	3 691	3 944
yoy variance (cb)			4,5%		8,1%		6,3%		8,1%		6,7%		7,4%		6,9%
other revenues	3.5	128	123	123	116	252	240	123	123	133	131	257	254	508	494
yoy variance (cb)			-3,7%		-6,0%		-4,8%		-0,3%		-1,8%		-1,1%		-2,9%
restated EBITDA	2.7					3 689	3 571					3 428	3 420	7 117	6 991
% of revenues						36,6%	37,1%					34,5%	35,3%	35,6%	36,2%
CAPEX	2.8					1 279	1 290					1 558	1 509	2 837	2 799
% of revenues						12,7%	13,4%					15,7%	15,6%	14,2%	14,5%



FRANCE - financial KPIs

(in millions of euros)	glossary	2015										FY14cb	FY15	
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15			2H14cb
revenues														
<i>yoy variance (cb)</i>														
mobile services	3.2													
<i>yoy variance (cb)</i>														
mobile equipment sales	3.3													
<i>yoy variance (cb)</i>														
fixed services	3.4													
<i>yoy variance (cb)</i>														
fixed services retail														
<i>yoy variance (cb)</i>														
- fixed narrowband														
<i>yoy variance (cb)</i>														
- fixed broadband														
<i>yoy variance (cb)</i>														
fixed wholesale														
<i>yoy variance (cb)</i>														
other revenues	3.5													
<i>yoy variance (cb)</i>														
restated EBITDA	2.7													
<i>% of revenues</i>														
CAPEX	2.8													
<i>% of revenues</i>														



FRANCE - operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
mobile KPIs													
commercial offers													
Open		3 438	3 821	4 268	4 780	5 163	5 431	5 765	6 100				
o/w open multi-ligne		792	945	1 140	1 363	1 526	1 653	1 814	1 966				
Sosh		1 088	1 366	1 617	1 854	2 065	2 178	2 292	2 459				
customer base													
mobile customers (excl. MVNOs)	1.2	26 798	26 676	26 733	26 901	26 914	26 919	27 115	27 087				
- contract (1)	1.3	19 761	20 001	20 414	20 750	21 030	21 219	21 543	21 961				
- M2M	1.5	1 473	1 547	1 662	1 758	1 952	2 083	2 188	2 350				
- excluding M2M		18 288	18 454	18 752	18 992	19 078	19 136	19 355	19 611				
- prepaid	1.4	7 037	6 675	6 319	6 150	5 884	5 700	5 571	5 126				
MVNOs customers (1)	1.6	1 849	1 658	1 634	1 561	1 424	1 311	1 187	1 059				
mobile volume market share (in %) (2)	1.7	36,5%	35,8%	35,3%	35,3%	34,8%	34,4%	34,2%	33,8%				
ARPU per month (annual rolling, per month)													
blended ARPU	1.8	26,9	25,9	25,3	24,6	24,1	23,6	23,0	22,8				
- contract ARPU		34,6	33,3	32,4	31,3	30,4	29,4	28,5	28,0				
- prepaid ARPU		7,6	7,2	6,7	6,1	5,9	5,6	5,4	5,5				
volumes & churn													
AJPU	1.9	209	213	217	222	228	233	237	241				
churn	1.10	27,8%	27,2%	28,1%	28,4%	26,8%	25,5%	24,3%	24,8%				
o/w contract churn		19,4%	19,0%	18,5%	17,6%	16,3%	15,5%	15,2%	14,8%				
subsidies (6 months rolling)													
SACs	1.11		85		89		74		88				
SRCs	1.12		165		171		150		168				
network coverage													
% 4G coverage of population					50%	58%	69%	71%	74%				

(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	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
fixed KPIs													
customer base													
number of lines (copper + FTTH)	1.13	34 044	33 937	33 861	33 810	33 761	33 640	33 654	33 625				
- consumer lines	1.20	17 387	17 442	17 288	17 126	16 918	16 732	16 663	16 577				
o/w retail PSTN customers	1.23	11 384	11 273	10 903	10 516	10 137	9 826	9 530	9 204				
- business lines		3 586	3 516	3 425	3 355	3 309	3 255	3 205	3 161				
- total wholesale lines		12 880	12 796	12 973	13 161	13 380	13 509	13 649	13 771				
o/w full unbundling		10 287	10 399	10 603	10 805	11 052	11 204	11 391	11 556				
- other group fixed lines	1.21	191	182	175	167	154	144	137	117				
broadband customers		9 934	9 975	10 046	10 108	10 139	10 174	10 258	10 354				
- xDSL		9 693	9 700	9 735	9 749	9 729	9 713	9 731	9 743				
o/w naked xDSL	1.22	5 762	5 894	6 074	6 251	6 371	6 445	6 605	6 762				
- FTTH customers	1.18	206	239	273	319	365	415	481	563				
- satellite and others		34	36	38	40	44	45	47	48				
internet narrowband customers		102	96	91	85	80	76	72	68				
ARPU per month (annual rolling, per month)													
internet broadband ARPU	1.14	34,5	34,3	34,1	33,8	33,6	33,5	33,4	33,3				
internet features													
VoIP customers		8 434	8 500	8 612	8 722	8 766	8 799	8 942	9 097				
IPTV and satellite customers		5 208	5 322	5 463	5 619	5 709	5 776	5 902	6 051				
Broadband													
broadband market share (in %) (1)	1.15	41,0%	40,9%	40,7%	40,5%	40,2%	40,0%	40,0%	39,9%				
total net adds market share (in %) (1)	1.16	15,0%	27,4%	27,2%	22,3%	10,6%	19,6%	32,6%	34,8%				
FTTH													
homes connectable (vertical)	1.17	1 867	2 113	2 297	2 573	2 744	3 028	3 257	3 642				

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



EUROPE - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues		2 759	2 694	2 831	2 729	5 589	5 422	2 785	2 689	2 834	2 652	5 618	5 341	11 208	10 763
<i>yoy variance (cb)</i>			-2,4%		-3,6%		-3,0%		-3,4%		-6,4%		-4,9%		-4,0%
restated EBITDA	2.7					1 739	1 545					1 681	1 579	3 420	3 124
<i>% of revenues</i>						31,1%	28,5%					29,9%	29,6%	30,5%	29,0%
CAPEX	2.8					615	614					940	925	1 555	1 539
<i>% of revenues</i>						11,0%	11,3%					16,7%	17,3%	13,9%	14,3%



EUROPE - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		2 670	2 523	2 610	2 398	5 281	4 921	2 580	2 426	2 523	2 452	5 103	4 878	10 384	9 798
<i>yoy variance (cb)</i>			-5,5%		-8,1%		-6,8%		-6,0%		-2,8%		-4,4%		-5,6%
restated EBITDA	2.7					1 496	1 418					1 490	1 372	2 986	2 790
<i>% of revenues</i>						28,3%	28,8%					29,2%	28,1%	28,8%	28,5%
CAPEX	2.8					597	673					889	825	1 486	1 498
<i>% of revenues</i>						11,3%	13,7%					17,4%	16,9%	14,3%	15,3%



EUROPE - financial KPIs

(in millions of euros)	glossary	2015												
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb
revenues														
<i>yoy variance (cb)</i>														
restated EBITDA	2.7													
<i>% of revenues</i>														
CAPEX	2.8													
<i>% of revenues</i>														



EUROPE - operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
mobile KPIs													
customer base													
mobile customers (excl. MVNOs)	1.2	50 094	50 214	50 730	51 079	51 129	47 698	48 365	48 508				
- contract	1.3	26 210	26 477	26 827	27 359	27 683	27 198	27 591	28 015				
- prepaid	1.4	23 884	23 736	23 904	23 720	23 446	20 500	20 775	20 492				
MVNOs customers	1.6	2 616	2 987	3 239	3 363	4 060	4 535	4 642	4 819				
fixed KPIs													
customer base													
Total number of lines (copper + FTTH)		8 307	8 232	8 186	8 144	8 093	8 023	7 957	7 893				
broadband customers		3 949	4 013	4 079	4 175	4 246	4 296	4 328	4 377				



SPAIN - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues		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%
mobile services	3.2	759	741	772	744	1 530	1 485	795	710	766	656	1 561	1 367	3 092	2 852
<i>yoy variance (cb)</i>			-2,3%		-3,6%		-3,0%		-10,7%		-14,2%		-12,4%		-7,7%
mobile equipment sales	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%
fixed services	3.4	180	208	183	210	363	418	187	206	199	209	386	415	749	833
<i>yoy variance (cb)</i>			15,8%		14,8%		15,3%		9,7%		5,2%		7,4%		11,2%
o/w fixed broadband		125	141	131	143	256	284	130	142	138	143	268	286	525	569
<i>yoy variance (cb)</i>			12,4%		8,8%		10,6%		9,3%		3,9%		6,5%		8,5%
other revenues	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%
restated EBITDA	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%
CAPEX	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 - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		989	977	1 032	943	2 021	1 920	1 040	977	992	979	2 031	1 956	4 052	3 876
<i>yoy variance (cb)</i>			-1,2%		-8,6%		-5,0%		-6,1%		-1,2%		-3,7%		-4,4%
mobile services	3.2	741	630	744	617	1 485	1 246	710	636	658	611	1 367	1 246	2 852	2 492
<i>yoy variance (cb)</i>			-15,0%		-17,1%		-16,1%		-10,4%		-7,1%		-8,9%		-12,6%
mobile equipment sales	3.3	36	125	75	110	110	234	121	118	123	137	244	255	354	489
<i>yoy variance (cb)</i>			251,3%		47,1%		113,1%		-2,8%		11,7%		4,5%		38,2%
fixed services	3.4	208	220	210	215	418	435	206	222	209	230	415	453	833	888
<i>yoy variance (cb)</i>			5,7%		2,3%		4,0%		8,2%		10,1%		9,1%		6,6%
o/w fixed broadband		141	147	143	152	284	300	142	155	143	161	286	316	569	616
<i>yoy variance (cb)</i>			4,7%		6,8%		5,8%		9,1%		11,9%		10,5%		8,2%
other revenues	3.5	4	2	4	2	8	4	3	1	2	1	5	2	13	7
<i>yoy variance (cb)</i>			-46,9%		-41,8%		-44,2%		-71,6%		-36,2%		-57,7%		-49,8%
restated EBITDA	2.7					469	461					570	496	1 039	958
<i>% of revenues</i>						23,2%	24,0%					28,0%	25,4%	25,6%	24,7%
CAPEX	2.8					237	281					325	304	562	585
<i>% of revenues</i>						11,7%	14,6%					16,0%	15,6%	13,9%	15,1%



SPAIN - financial KPIs

(in millions of euros)	glossary	2015										FY14cb	FY15	
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15			2H14cb
revenues														
<i>yoy variance (cb)</i>														
mobile services	3.2													
<i>yoy variance (cb)</i>														
mobile equipment sales	3.3													
<i>yoy variance (cb)</i>														
fixed services	3.4													
<i>yoy variance (cb)</i>														
o/w fixed broadband														
<i>yoy variance (cb)</i>														
other revenues	3.5													
<i>yoy variance (cb)</i>														
restated EBITDA	2.7													
<i>% of revenues</i>														
CAPEX	2.8													
<i>% of revenues</i>														



SPAIN - operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
mobile KPIs													
customer base													
mobile customers (excl. MVNOs)	1.2	12 179	12 238	12 414	12 377	12 366	12 420	12 668	12 613				
- contract	1.3	8 493	8 614	8 793	8 945	9 040	9 145	9 337	9 399				
- prepaid	1.4	3 686	3 624	3 621	3 433	3 327	3 275	3 331	3 214				
MVNOs customers	1.6	1 576	1 847	2 029	2 091	2 689	2 953	3 058	3 237				
mobile volume market share (in %)	1.7	22,7%	22,6%	22,9%	22,8%	22,7%	22,6%	22,8%	na				
ARPU per month (annual rolling, per month)													
blended ARPU	1.8	21,2	20,8	19,9	18,8	17,9	16,8	16,1	15,6				
- contract ARPU		28,6	27,8	26,3	24,6	23,1	21,5	20,5	19,7				
- prepaid ARPU		6,4	6,3	6,1	5,9	5,6	5,4	5,1	5,0				
volumes & churn													
AUPU	1.9	166	166	167	170	175	180	185	189				
churn	1.10	30,0%	30,6%	30,7%	30,2%	29,1%	28,3%	28,5%	29,0%				
o/w contract churn		20,0%	21,2%	21,4%	21,4%	20,7%	19,7%	20,2%	21,2%				
subsidies (6 months rolling)													
SACs	1.11		91		56		57		49				
SRCs	1.12		126		75		70		61				
network coverage													
% 3G coverage of population		97%	97%	98%	98%	98%	98%	98%	98%				
fixed KPIs													
customer base													
broadband customers		1 436	1 512	1 594	1 693	1 776	1 830	1 894	1 965				
o/w LLU		1 198	1 285	1 380	1 475	1 551	1 598	1 627	1 667				
ARPU (annual rolling, per month)													
internet broadband ARPU	1.14	33,1	32,8	32,3	31,2	30,0	28,9	28,3	27,9				
internet features													
VoIP customers (incl		1 000	1 098	1 201	1 311	1 402	1 458	1 522	1 591				
TV customers		68	65	62	76	86	91	89	108				
ADSL													
LLU coverage (in % of population)	1.19	75,4%	76,6%	76,9%	77,3%	77,9%	78,1%	78,9%	79,4%				



POLAND - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues		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%
mobile services	3.2	408	369	425	378	833	747	401	356	397	352	798	708	1 631	1 456
<i>yoy variance (cb)</i>			-9,7%		-10,9%		-10,3%		-11,2%		-11,2%		-11,2%		-10,8%
mobile equipment sales	3.3	8	8	8	10	17	18	8	8	9	10	17	18	34	35
<i>yoy variance (cb)</i>			-5,2%		15,8%		5,3%		8,9%		3,8%		6,1%		5,7%
fixed services	3.4	403	374	407	361	811	734	379	353	381	356	760	709	1 571	1 443
<i>yoy variance (cb)</i>			-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
<i>yoy variance (cb)</i>			-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
<i>yoy variance (cb)</i>			9,3%		6,8%		8,1%		5,9%		3,7%		4,8%		6,4%
other revenues	3.5	27	35	33	38	60	73	29	35	46	37	74	72	134	145
<i>yoy variance (cb)</i>			31,9%		14,8%		22,5%		20,8%		-18,9%		-3,6%		8,0%
reported EBITDA	2.7					602	487					553	450	1 155	937
<i>% of revenues</i>						35,0%	31,0%					33,6%	29,9%	34,3%	30,4%
restated EBITDA	2.7					602	487					553	485	1 155	972
<i>% of revenues</i>						35,0%	31,0%					33,6%	32,2%	34,3%	31,6%
CAPEX	2.8					212	204					346	253	558	457
<i>% of revenues</i>						12,3%	13,0%					21,0%	16,8%	16,6%	14,8%



POLAND - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		777	716	782	740	1 559	1 456	757	730	739	733	1 496	1 463	3 055	2 918
yoy variance (cb)			-7,9%		-5,4%		-6,7%		-3,6%		-0,8%		-2,2%		-4,5%
mobile services	3.2	366	344	381	349	748	693	363	341	350	331	712	672	1 460	1 365
yoy variance (cb)			-6,2%		-8,4%		-7,3%		-6,0%		-5,3%		-5,6%		-6,5%
mobile equipment sales	3.3	8	10	10	26	18	37	8	31	10	35	18	65	36	102
yoy variance (cb)			31,2%		171,4%		108,5%		267,8%		259,9%		263,5%		186,9%
fixed services	3.4	371	340	364	333	735	672	359	329	354	318	713	647	1 448	1 319
yoy variance (cb)			-8,6%		-8,6%		-8,6%		-8,4%		-10,0%		-9,2%		-8,9%
o/w PSTN		147	125	140	121	286	246	134	118	129	110	263	228	549	474
yoy variance (cb)			-15,1%		-13,1%		-14,1%		-12,1%		-14,2%		-13,2%		-13,7%
o/w fixed broadband		101	100	101	100	202	200	101	99	101	98	202	197	403	397
yoy variance (cb)			-0,3%		-1,4%		-0,8%		-1,5%		-2,8%		-2,2%		-1,5%
other revenues	3.5	31	22	28	32	59	54	27	29	26	49	53	78	112	132
yoy variance (cb)			-28,7%		14,4%		-8,5%		7,0%		88,5%		47,0%		17,7%
reported EBITDA	2.7					483	533					446	461	929	994
% of revenues						31,0%	36,6%					29,8%	31,5%	30,4%	34,1%
restated EBITDA	2.7					487	466					477	455	964	921
% of revenues						31,3%	32,0%					31,9%	31,1%	31,6%	31,6%
CAPEX	2.8					203	183					253	235	455	418
% of revenues						13,0%	12,6%					16,9%	16,1%	14,9%	14,3%



POLAND - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
revenues															
<i>yoy variance (cb)</i>															
mobile services	3.2														
<i>yoy variance (cb)</i>															
mobile equipment sales	3.3														
<i>yoy variance (cb)</i>															
fixed services	3.4														
<i>yoy variance (cb)</i>															
o/w PSTN															
<i>yoy variance (cb)</i>															
o/w fixed broadband															
<i>yoy variance (cb)</i>															
other revenues	3.5														
<i>yoy variance (cb)</i>															
reported EBITDA	2.7														
<i>% of revenues</i>															
restated EBITDA	2.7														
<i>% of revenues</i>															
CAPEX	2.8														
<i>% of revenues</i>															



POLAND - operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
mobile KPIs													
customer base													
mobile customers (excl. MVNOs)	1.2	14 886	14 947	15 126	15 325	15 395	15 461	15 591	15 629				
- contract	1.3	6 906	6 970	7 052	7 221	7 360	7 459	7 533	7 679				
- prepaid	1.4	7 981	7 977	8 073	8 104	8 034	8 002	8 059	7 951				
MVNOs customers	1.6	66	67	69	62	59	32	31	22				
mobile volume market share (in %)	1.7	27,3%	27,2%	27,2%	27,3%	27,3%	27,3%	27,4%	27,3%				
ARPU per month (PLN & annual rolling, per month)													
blended ARPU	1.8	38,2	37,0	35,8	34,5	33,8	32,8	32,1	31,5				
- contract ARPU		64,7	63,3	61,7	59,8	58,7	56,9	55,4	54,0				
- prepaid ARPU		16,2	15,4	14,7	13,9	13,3	12,8	12,4	12,4				
volumes & churn													
AUPU	1.9	171	179	179	183	187	198	202	207				
churn	1.10	41,0%	40,1%	38,7%	38,5%	38,0%	37,6%	38,4%	39,3%				
o/w contract churn		14,0%	14,2%	14,0%	14,0%	13,7%	13,4%	13,5%	13,6%				
subsidies (6 months rolling)													
SACs (in PLN)	1.11		130		132		118		98				
SRCs (in PLN)	1.12		416		392		280		273				
network coverage													
% 3G coverage of population (1)		70%	74%	86%	90%	91%	97%	99%	99%				

(1) Since 3Q 2013 coverage together with T-Mobile network bandwidth co-sharing.

fixed KPIs

customer base													
total number of lines (copper + FTTH)	1.13	6 601	6 456	6 339	6 214	6 091	5 973	5 849	5 710				
- total retail lines		4 977	4 881	4 803	4 741	4 685	4 633	4 579	4 512				
- total wholesale lines		1 624	1 575	1 536	1 473	1 407	1 341	1 270	1 198				
- broadband		2 338	2 321	2 306	2 301	2 285	2 281	2 269	2 241				
ARPU per year (PLN & annual rolling)													
internet broadband ARPU (PLN & annual rolling)	1.14	57,5	58,6	59,6	60,3	60,5	60,6	60,6	60,4				
internet features													
VoIP customers		440	465	480	495	510	525	539	555				
IPTV and satellite customers		699	699	702	707	708	720	735	749				
broadband													
broadband market share (in %)	1.15	32,6%	32,3%	32,1%	31,9%	31,6%	31,5%	31,4%	30,9%				
total net adds market share (in %)	1.16	-33,0%	-118,2%	-19,1%	-33,0%	-67,9%	-22,3%	-255,3%	-271,9%				



BELGIUM & LUXEMBOURG financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues		400	393	403	364	803	757	398	348	450	357	848	705	1 651	1 462
<i>yoy variance (cb)</i>			-1,7%		-9,7%		-5,7%		-12,5%		-20,7%		-16,8%		-11,4%
mobile services	3.2	316	295	325	289	642	583	321	276	330	263	651	539	1 292	1 122
<i>yoy variance (cb)</i>			-6,9%		-11,2%		-9,1%		-14,0%		-20,3%		-17,2%		-13,2%
mobile equipment sales	3.3	41	61	40	41	81	101	38	39	80	66	119	105	199	206
<i>yoy variance (cb)</i>			48,3%		2,5%		25,7%		2,5%		-18,0%		-11,4%		3,6%
fixed services	3.4	33	30	29	28	62	58	30	26	30	23	60	49	122	107
<i>yoy variance (cb)</i>			-9,0%		-4,9%		-7,0%		-12,8%		-23,8%		-18,3%		-12,6%
o/w fixed broadband		9	7	9	7	18	14	7	7	8	7	15	13	33	27
<i>yoy variance (cb)</i>			-22,1%		-18,0%		-20,1%		-5,9%		-17,6%		-12,2%		-16,4%
other revenues	3.5	10	8	9	6	18	15	9	7	10	5	19	12	37	27
<i>yoy variance (cb)</i>			-15,4%		-25,9%		-20,4%		-22,2%		-45,5%		-34,7%		-27,6%
restated EBITDA	2.7					249	181					235	155	484	336
<i>% of revenues</i>						31,1%	23,9%					27,7%	21,9%	29,3%	23,0%
CAPEX	2.8					62	69					126	130	188	199
<i>% of revenues</i>						7,8%	9,1%					14,8%	18,5%	11,4%	13,6%



BELGIUM & LUXEMBOURG financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		393	317	364	312	757	629	348	304	357	315	705	620	1 462	1 249
<i>yoy variance (cb)</i>			-19,4%		-14,2%		-16,9%		-12,6%		-11,8%		-12,2%		-14,6%
mobile services	3.2	295	252	289	257	583	509	276	255	263	255	539	510	1 122	1 019
<i>yoy variance (cb)</i>			-14,4%		-10,9%		-12,7%		-7,7%		-3,1%		-5,4%		-9,2%
mobile equipment sales	3.3	61	38	41	28	101	67	39	27	66	38	105	65	206	131
<i>yoy variance (cb)</i>			-36,9%		-30,1%		-34,2%		-31,1%		-43,0%		-38,6%		-36,4%
fixed services	3.4	30	21	28	21	58	43	26	20	23	30	49	50	107	92
<i>yoy variance (cb)</i>			-28,7%		-23,7%		-26,3%		-24,6%		31,1%		1,6%		-13,5%
o/w fixed broadband		7	6	7	7	14	13	7	7	7	7	13	14	27	27
<i>yoy variance (cb)</i>			-14,0%		3,8%		-5,1%		8,2%		0,8%		4,5%		-0,4%
other revenues	3.5	8	5	6	5	15	10	7	3	5	(7)	12	(4)	27	6
<i>yoy variance (cb)</i>			-34,5%		-22,4%		-29,2%		-58,3%		-		-		-77,6%
restated EBITDA	2.7					181	140					155	134	336	275
<i>% of revenues</i>						23,9%	22,3%					21,9%	21,7%	23,0%	22,0%
CAPEX	2.8					69	93					130	122	199	215
<i>% of revenues</i>						9,1%	14,8%					18,5%	19,7%	13,6%	17,2%



BELGIUM & LUXEMBOURG
financial KPIs

(in millions of euros)	glossary	2015												
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb
revenues														
<i>yoy variance (cb)</i>														
mobile services	3.2													
<i>yoy variance (cb)</i>														
mobile equipment sales	3.3													
<i>yoy variance (cb)</i>														
fixed services	3.4													
<i>yoy variance (cb)</i>														
o/w fixed broadband														
<i>yoy variance (cb)</i>														
other revenues	3.5													
<i>yoy variance (cb)</i>														
restated EBITDA	2.7													
<i>% of revenues</i>														
CAPEX	2.8													
<i>% of revenues</i>														



BELGIUM & LUXEMBOURG operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
mobile KPIs													
customer base													
mobile customers (excl. MVNOs)	1.2	4 050	4 044	4 012	4 000	3 970	3 964	4 020	4 041				
- contract	1.3	2 963	2 989	3 002	3 030	3 039	3 068	3 106	3 153				
- prepaid	1.4	1 087	1 055	1 010	969	931	896	914	888				
MVNOs customers	1.6	974	1 073	1 142	1 210	1 312	1 550	1 554	1 559				
fixed KPIs													
customer base													
total number of lines (copper + FTTH)		270	265	253	238	226	220	215	216				
broadband customers		75	72	60	53	48	44	40	38				



OTHER EUROPEAN COUNTRIES financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues by activity															
revenues		533	527	549	548	1 082	1 075	545	551	542	549	1 086	1 099	2 169	2 175
yoy variance (cb)			-1,1%		-0,2%		-0,6%		1,1%		1,3%		1,2%		0,3%
mobile services	3.2	482	460	489	477	972	936	481	481	466	470	947	951	1 919	1 887
yoy variance (cb)			-4,7%		-2,6%		-3,6%		0,0%		0,8%		0,4%		-1,7%
mobile equipment sales	3.3	16	26	17	24	33	50	18	26	30	36	48	62	81	112
yoy variance (cb)			60,8%		40,2%		50,1%		46,8%		19,7%		29,9%		38,2%
fixed services	3.4	25	29	34	30	58	59	34	28	34	27	68	56	127	114
yoy variance (cb)			16,3%		-11,4%		0,3%		-17,1%		-19,5%		-18,3%		-9,7%
o/w fixed broadband		0	2	0	3	0	5	6	3	3	3	9	5	9	10
yoy variance (cb)			-		-		-		-57,5%		-7,5%		-42,4%		11,5%
other revenues	3.5	10	13	9	17	19	30	12	15	11	16	23	30	42	61
yoy variance (cb)			26,3%		104,3%		61,6%		28,8%		36,5%		32,6%		45,7%
revenues by country															
Romania		222	219	230	230	452	449	233	241	233	244	466	485	918	934
Slovakia	3.3	167	156	175	163	342	319	167	153	167	150	334	303	676	622
Moldova		37	40	41	43	78	83	43	44	40	39	83	83	161	166
Armenia	3.3	8	10	9	10	17	20	10	11	10	11	20	22	37	42
others (1)		107	111	104	109	210	220	102	110	100	112	202	222	412	442
eliminations		(8)	(9)	(9)	(8)	(16)	(16)	(10)	(8)	(9)	(7)	(19)	(15)	(35)	(31)
restated EBITDA	2.7					433	408					397	370	829	778
% of revenues						40,0%	37,9%					36,5%	33,6%	38,2%	35,8%
CAPEX	2.8					130	104					204	217	335	321
% of revenues						12,0%	9,7%					18,8%	19,7%	15,4%	14,8%

1) including dominican republic until 04/14



OTHER EUROPEAN COUNTRIES financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues by activity															
revenues		513	515	433	403	946	918	438	416	436	425	873	841	1 819	1 760
<i>yoy variance (cb)</i>			0,4%		-6,9%		-3,0%		-4,8%		-2,4%		-3,6%		-3,3%
mobile services	3.2	447	450	373	342	820	792	379	352	370	346	749	698	1 569	1 489
<i>yoy variance (cb)</i>			0,5%		-8,3%		-3,5%		-7,2%		-6,5%		-6,8%		-5,1%
mobile equipment sales	3.3	25	24	19	21	44	45	21	23	29	33	50	56	94	101
<i>yoy variance (cb)</i>			-2,0%		9,1%		2,8%		7,9%		15,6%		12,3%		7,9%
fixed services	3.4	29	27	30	31	58	58	28	32	27	35	56	67	114	125
<i>yoy variance (cb)</i>			-4,9%		3,5%		-0,6%		13,7%		27,3%		20,4%		9,6%
o/w fixed broadband		2	2	3	2	5	4	3	2	3	2	5	3	10	8
<i>yoy variance (cb)</i>			-8,4%		-25,5%		-17,2%		-37,0%		-32,4%		-34,8%		-26,2%
other revenues	3.5	12	14	11	10	24	24	9	9	10	11	18	20	42	44
<i>yoy variance (cb)</i>			10,8%		-14,6%		-1,3%		4,4%		15,2%		10,1%		3,6%
revenues by country															
Romania		219	230	230	219	449	448	241	227	244	233	485	460	934	909
Slovakia	3.3	156	141	163	145	319	286	153	146	150	149	303	294	622	580
Moldova		35	33	37	37	72	71	40	40	37	39	77	80	149	150
Armenia	3.3	9	10	10	10	19	19	11	11	11	10	22	21	42	41
others (1)		101	108	(0)	(0)	101	107	1	0	0	0	1	0	102	107
eliminations		(8)	(6)	(7)	(7)	(15)	(13)	(8)	(8)	(7)	(6)	(14)	(15)	(29)	(28)
restated EBITDA	2.7					358	351					289	286	647	637
<i>% of revenues</i>						37,8%	38,2%					33,1%	34,0%	35,6%	36,2%
CAPEX	2.8					88	115					181	164	269	279
<i>% of revenues</i>						9,3%	12,5%					20,8%	19,5%	14,8%	15,8%

1) including dominican republic until 04/14



OTHER EUROPEAN COUNTRIES financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
revenues by activity															
revenues															
<i>yoy variance (cb)</i>															
mobile services	3.2														
<i>yoy variance (cb)</i>															
mobile equipment sales	3.3														
<i>yoy variance (cb)</i>															
fixed services	3.4														
<i>yoy variance (cb)</i>															
<i>o/w fixed broadband</i>															
<i>yoy variance (cb)</i>															
other revenues	3.5														
<i>yoy variance (cb)</i>															
revenues by country															
Romania															
Slovakia	3.3														
Moldova															
Armenia	3.3														
others (1)															
eliminations															
restated EBITDA	2.7														
<i>% of revenues</i>															
CAPEX	2.8														
<i>% of revenues</i>															



OTHER EUROPEAN COUNTRIES operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15
mobile KPIs													
customer base													
mobile customers (excl. MVNOs)	1.2	18 978	18 985	19 179	19 376	19 398	15 852	16 086	16 225				
- Romania		10 214	10 200	10 383	10 436	10 394	10 384	10 514	10 531				
- Slovakia		2 819	2 787	2 770	2 791	2 778	2 787	2 814	2 845				
- Moldova		2 029	2 040	2 106	2 115	2 080	2 064	2 133	2 217				
- Armenia		586	598	617	624	623	617	624	632				
- Dominican Republic (until April 2014)		3 330	3 361	3 303	3 412	3 523							
ARPU per month (annual rolling, per month in euros)													
	1.8												
blended ARPU Romania		6,4	6,4	6,4	6,5	6,5	6,4	6,3	6,2				
blended ARPU Slovakia		17,1	16,8	16,5	16,1	15,8	15,3	14,9	14,7				
blended ARPU Moldova		7,1	6,9	6,6	6,3	5,9	5,7	5,5	5,4				

fixed KPIs

customer base													
broadband customers		106	113	119	128	136	141	126	134				
- Romania		19	19	19	19	19	19	0	0				
- Slovakia		84	90	97	105	114	118	122	130				
- Moldova		3	3	3	3	3	3	3	3				



Africa & Middle East - financial KPIs

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues by activity															
revenues		964	991	965	1 005	1 929	1 996	989	1 022	984	1 044	1 973	2 066	3 901	4 062
yoy variance (cb)			2,8%		4,2%		3,5%		3,3%		6,1%		4,7%		4,1%
mobile services	3.2	743	760	735	767	1 478	1 527	747	776	751	805	1 498	1 585	2 976	3 112
yoy variance (cb)			2,2%		4,4%		3,3%		3,8%		7,8%		5,8%		4,6%
mobile equipment sales	3.3	12	13	13	16	25	29	14	12	14	14	28	26	53	55
yoy variance (cb)			15,9%		18,8%		17,4%		-14,5%		1,4%		-6,5%		4,7%
fixed services	3.4	186	195	195	197	382	393	204	203	191	198	395	401	776	794
yoy variance (cb)			4,9%		1,1%		3,0%		-0,3%		3,7%		1,6%		2,3%
o/w fixed broadband		49	44	44	44	93	87	52	42	42	43	94	85	187	172
yoy variance (cb)			-11,1%		0,1%		-5,9%		-18,3%		0,6%		-9,8%		-7,8%
other revenues	3.5	23	22	21	24	44	47	24	31	29	23	53	54	97	101
yoy variance (cb)			-2,5%		14,7%		5,8%		30,9%		-20,8%		2,7%		4,1%
revenues by country															
Egypt (1)		286	290	283	297	568	587	287	283	277	288	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
Senegal (1)		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	136	69	77	64	67	134	144	255	282
Ivory Coast		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
Mali (1)		78	80	79	86	157	167	81	95	82	102	164	197	320	364
o/w mobile services	3.3	75	77	76	82	151	159	80	91	80	98	159	189	310	347
Jordan (1)		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
Cameroon		77	73	73	69	151	143	77	74	78	70	156	144	307	287
Guinea		21	29	23	32	44	61	24	35	25	39	50	74	93	136
Niger		16	20	16	20	32	40	19	22	20	29	39	51	71	91
Others		91	90	93	98	184	188	92	99	90	103	182	202	366	389
eliminations		(17)	(23)	(21)	(28)	(38)	(51)	(25)	(26)	(23)	(31)	(48)	(56)	(87)	(107)
restated EBITDA	2.7					665	644					649	687	1 314	1 330
% of revenues						34,5%	32,2%					32,9%	33,2%	33,7%	32,8%
CAPEX	2.8					293	253					480	448	774	701
% of revenues						15,2%	12,7%					24,4%	21,7%	19,8%	17,3%

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



Africa & Middle East - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues by activity															
revenues		960	1 014	972	1 060	1 932	2 075	1 008	1 069	1 061	1 142	2 069	2 211	4 001	4 286
yoy variance (cb)			5,7%		9,0%		7,4%		6,0%		7,6%		6,9%		7,1%
mobile services	3.2	734	786	742	822	1 476	1 608	765	836	821	892	1 586	1 728	3 062	3 335
yoy variance (cb)			7,1%		10,7%		8,9%		9,3%		8,6%		8,9%		8,9%
mobile equipment sales	3.3	13	17	15	18	28	35	12	18	14	21	26	39	54	74
yoy variance (cb)			30,0%		22,0%		25,7%		53,7%		44,3%		48,6%		36,8%
fixed services	3.4	192	190	192	200	383	390	201	196	202	203	403	399	786	789
yoy variance (cb)			-1,0%		4,4%		1,7%		-2,4%		0,3%		-1,0%		0,3%
o/w fixed broadband		43	40	42	40	86	80	42	41	44	41	86	82	172	162
yoy variance (cb)			-8,3%		-5,0%		-6,7%		-3,3%		-7,0%		-5,2%		-5,9%
other revenues	3.5	21	22	23	20	44	42	31	19	23	27	54	46	98	88
yoy variance (cb)			4,5%		-14,3%		-5,3%		-37,5%		14,6%		-14,9%		-10,6%
revenues by country															
Egypt (1)		269	280	278	286	547	565	276	290	302	313	578	603	1 125	1 169
o/w mobile services	3.3	236	242	242	248	478	490	239	254	262	272	502	526	980	1 016
Senegal (1)		181	182	189	183	370	365	186	187	181	187	367	375	737	740
o/w mobile services	3.3	111	108	113	110	224	219	106	110	109	113	215	223	439	442
o/w fixed services	3.4	66	68	72	68	138	136	77	73	67	70	144	143	282	279
Ivory Coast		149	162	148	164	297	327	156	165	170	188	326	353	623	680
o/w mobile services	3.3	105	121	107	121	212	242	107	123	125	145	232	268	444	510
o/w fixed services	3.4	41	39	38	41	80	79	40	40	43	38	83	78	163	157
Mali (1)		80	99	86	118	167	217	95	107	102	112	197	219	364	436
o/w mobile services	3.3	77	95	82	113	159	208	91	101	98	106	189	207	347	415
Jordan (1)		98	88	88	92	186	181	96	92	99	96	194	187	380	368
o/w mobile services	3.3	39	36	33	37	72	73	42	39	40	39	82	78	154	151
o/w fixed services	3.4	55	50	52	53	107	103	51	50	56	53	107	103	214	206
Cameroon		73	72	69	69	143	141	74	72	70	72	144	144	287	285
Guinea		28	42	30	47	58	89	34	49	41	55	75	103	133	192
Niger		20	26	20	26	40	52	22	24	29	28	51	52	91	104
Others		85	93	91	102	176	195	95	109	98	117	193	226	368	421
eliminations		(23)	(30)	(28)	(27)	(50)	(57)	(26)	(26)	(30)	(25)	(56)	(52)	(106)	(109)
restated EBITDA	2.7					626	667					692	735	1 317	1 402
% of revenues						32,4%	32,2%					33,4%	33,3%	32,9%	32,7%
CAPEX	2.8					245	294					445	485	690	779
% of revenues						12,7%	14,2%					21,5%	21,9%	17,2%	18,2%

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



Africa & Middle East - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
revenues by activity															
revenues															
<i>yoy variance (cb)</i>															
mobile services	3.2														
<i>yoy variance (cb)</i>															
mobile equipment sales	3.3														
<i>yoy variance (cb)</i>															
fixed services	3.4														
<i>yoy variance (cb)</i>															
o/w fixed broadband															
<i>yoy variance (cb)</i>															
other revenues	3.5														
<i>yoy variance (cb)</i>															
revenues by country															
Egypt (1)															
o/w mobile services	3.3														
Senegal (1)															
o/w mobile services	3.3														
o/w fixed services	3.4														
Ivory Coast															
o/w mobile services	3.3														
o/w fixed services	3.4														
Mali (1)															
o/w mobile services	3.3														
Jordan (1)															
o/w mobile services	3.3														
o/w fixed services	3.4														
Cameroon															
Guinea															
Niger															
Others															
eliminations															
restated EBITDA	2.7														
<i>% of revenues</i>															
CAPEX	2.8														
<i>% of revenues</i>															



Africa & Middle East - operational KPIs

(customers in thousands)	glossary	2013				2014				2015			
		1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15

mobile KPIs

customer base

		82 006	84 061	84 616	88 010	91 355	91 777	94 293	97 494
mobile customers (excl. MVNOs)	1.2	32 939	33 472	33 924	34 805	35 537	34 340	32 751	33 717
- Egypt (1)		7 405	7 363	7 099	7 365	7 809	7 906	7 969	8 097
- Senegal (1)		6 341	6 574	6 710	7 014	7 412	na	8 385	8 896
- Ivory Coast (2)		3 351	3 469	3 488	3 256	3 263	3 195	3 138	3 137
- Jordan (1) (2)		9 087	9 503	9 432	10 822	11 188	11 490	11 210	12 826
- Mali (1)		5 829	6 239	5 892	6 036	5 981	6 146	6 495	6 237
- Cameroon (2)		850	872	916	948	1 026	1 188	1 493	1 247
- Kenya (70% since 12/2014)		1 706	1 629	1 409	1 394	1 417	1 558	1 829	2 016
- Madagascar		831	821	865	880	863	857	870	904
- Botswana		332	329	326	330	336	340	345	356
- Mauritius (40%) & Vanuatu		2 129	2 476	2 825	3 239	3 900	4 275	4 422	4 506
- Guinea (1)		1 559	1 615	1 608	1 438	1 554	1 618	1 614	1 665
- Niger		294	308	345	356	367	383	393	414
- Republic of Centrafica		184	184	184	184	184	184	184	184
- Equatorial Guinea (40%)		398	431	466	477	501	531	527	513
- Guinea Bissau (1)		501	540	582	618	692	738	790	
- Uganda (until 10/2014)		961	968	1 002	1 030	1 094	1 280	1 465	1 624
- Tunisia (49%)		4 598	4 554	4 636	4 952	5 144	5 168	5 442	5 598
- Maroc (40%)		909	956	984	1 070	1 137	1 189	1 219	1 257
- Iraq (20%)		1 801	1 757	1 924	1 792	1 949	2 286	3 752	4 300
- Congo									

ARPU per month (annual rolling, per month in euros)

	1.8	5,8	5,6	5,6	5,5	5,3	5,2	4,9	na
blended ARPU Senegal (1)		6,0	6,1	6,1	6,3	6,2	6,3	6,2	6,1
blended ARPU Ivory Coast (2)		5,2	4,8	4,4	4,1	3,8	3,8	3,6	4,1
blended ARPU Jordan (1) (2)		4,3	4,0	3,9	3,8	3,8	3,8	3,8	3,7
blended ARPU Cameroon (2)		2,8	2,9	3,1	3,3	3,5	3,7	3,6	3,3
blended ARPU Madagascar		2,9	2,8	2,6	2,5	2,4	2,4	2,4	na
blended ARPU Egypt (1)									

(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.

fixed KPIs

customer base

	1.13	1 358	1 340	1 344	1 323	1 303	1 243	1 228	1 190
total number of lines (copper + FTTH)		286	286	291	291	293	293	287	291
- Senegal (1)		291	293	293	287	272	223	223	231
- Ivory Coast		444	437	435	433	435	433	433	433
- Jordan (1)		193	180	181	168	158	147	138	87
- Kenya (70% since 12/2014)		143	144	143	144	145	146	146	147
- Mauritius (40%) & Vanuatu									

broadband customers

		763	766	815	823	844	848	849	866
broadband customers		100	100	105	105	109	106	102	105
- Senegal (1)		32	33	35	36	37	38	38	39
- Ivory Coast		181	182	186	191	197	198	201	206
- Jordan (1)		14	16	16	17	17	17	17	18
- Mali (1)		4	4	4	5	4	4	3	2
- Kenya (70% since 12/2014)		59	61	62	63	65	66	67	69
- Mauritius (40%) & Vanuatu		3	3	3	3	3	2	2	2
- Cameroon		301	299	335	334	345	350	351	356
- Egypt (1)		59	59	59	60	60	60	61	62
- Tunisia (49%)									

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



(in millions of euros)		glossary	2013													
			1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues			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%
Voice	3.6		496	451	481	444	977	895	459	425	470	427	929	853	1 906	1 748
Data			786	758	798	770	1 583	1 528	790	742	790	748	1 580	1 490	3 163	3 018
IT & Integration Services			445	426	462	448	907	874	429	391	476	482	905	874	1 812	1 748
restated EBITDA		2.7					592	517					589	516	1 181	1 033
% of revenues							17,1%	15,7%					17,2%	16,0%	17,2%	15,9%
CAPEX		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			338		339				341		342					
France																
PSTN lines			3 586		3 516				3 425		3 355					
IP VPN accesses			289		290				292		292					
XoIP offers France	1.24		69		70				71		72					



(in millions of euros)		glossary	2014													
			1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues			1 602	1 565	1 623	1 574	3 225	3 139	1 551	1 525	1 672	1 635	3 223	3 160	6 448	6 299
<i>yoy variance (cb)</i>				-2,3%		-3,0%		-2,7%		-1,7%		-2,2%		-2,0%		-2,3%
Voice		3.6	448	417	441	407	889	823	423	391	426	398	849	790	1 738	1 613
Data			751	727	759	721	1 510	1 449	740	716	757	735	1 497	1 452	3 007	2 900
IT & Integration Services			403	421	423	446	826	867	388	417	489	502	877	919	1 703	1 786
restated EBITDA		2.7					524	501					522	489	1 045	990
% of revenues							16,2%	16,0%					16,2%	15,5%	16,2%	15,7%
CAPEX		2.8					146	154					163	171	308	325
% of revenues							4,5%	4,9%					5,0%	5,4%	4,8%	5,2%

operational KPIs

worldwide																	
IP VPN accesses			341		341				343		345						
France																	
PSTN lines			3 309		3 255				3 205		3 161						
IP VPN accesses			291		292				293		294						
XoIP offers France		1.24	74		77				78		87						



ENTERPRISE

(in millions of euros)		glossary	2015												
			1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb
financial KPIs															
revenues															
<i>yoy variance (cb)</i>															
	Voice	3.6													
	Data														
	IT & Integration Services														
restated EBITDA															
	% of revenues	2.7													
CAPEX															
	% of revenues	2.8													
operational KPIs															
worldwide															
	IP VPN accesses														
France															
	PSTN lines														
	IP VPN accesses														
	XoIP offers France	1.24													



INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2013													
		1Q12cb	1Q13	2Q12cb	2Q13	1H12cb	1H13	3Q12cb	3Q13	4Q12cb	4Q13	2H12cb	2H13	FY12cb	FY13
revenues		433	429	435	449	867	878	413	466	448	450	861	915	1 728	1 793
<i>yoy variance (cb)</i>			-0,8%		3,3%		1,2%		12,8%		0,4%		6,4%		3,8%
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	81	93	91	90	172	184	73	91	102	96	175	187	347	371
restated EBITDA	2.7					(14)	50					29	(18)	15	32
% of revenues						-1,6%	5,7%					3,4%	-2,0%	0,9%	1,8%
CAPEX	2.8					108	161					248	86	356	247
% of revenues						12,4%	18,3%					28,9%	9,4%	20,6%	13,8%



INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		446	426	466	477	912	904	480	494	461	496	941	990	1 853	1 894
<i>yoy variance (cb)</i>			-4,4%		2,5%		-0,9%		2,8%		7,7%		5,2%		2,2%
international carrier services	3.10	355	344	378	379	732	722	393	411	372	390	765	801	1 497	1 523
shared services	3.11	92	83	88	99	179	181	87	83	89	106	176	189	356	370
restated EBITDA	2.7					28	(17)					15	33	42	16
% of revenues						3,1%	-1,9%					1,6%	3,3%	2,3%	0,8%
CAPEX	2.8					159	91					83	145	243	236
% of revenues						17,5%	10,1%					8,9%	14,6%	13,1%	12,5%



INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2015												
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb
revenues														
<i>yoy variance (cb)</i>														
international carrier services	3.10													
shared services	3.11													
restated EBITDA	2.7													
% of revenues														
CAPEX	2.8													
% of revenues														

(in millions of pounds)	glossary	2013													
		1Q12	1Q13	2Q12	2Q13	1H12 cb	1H13	3Q12	3Q13	4Q12	4Q13	2H12 cb	2H13	FY12 cb	FY13
revenues		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
adjusted EBITDA						681	746					748	828	1 429	1 574
% of revenues						20,6%	23,2%					22,4%	25,3%	21,5%	24,3%
CAPEX	2.8					262	317					387	266	649	583
% of revenues						7,9%	9,9%					11,6%	8,1%	9,7%	9,0%

financial KPIs

operational KPIs

customers (in thousands)

customers (end of period) excl. M2M		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					
net adds		(404)		(445)				(155)		(338)					
- contract		166		216				181		194					
- prepay		(671)		(671)				(345)		(543)					
average monthly churn (%)		2,6%		2,6%				2,2%		2,5%					
- contract churn (%)		1,2%		1,1%				1,1%		1,2%					
network coverage															
% 4G coverage of population						60%		60%		70%					

mobile (in GBP)

SAC per gross add			57		56					55		61			
- contract			165		147					146		142			
- prepay			7		5					7		7			
SRC per retained customer			183		168					206		155			
ARPU (monthly average)		18,7	18,3	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%				
MOU per customer per month (minutes)		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.



EE

(in millions of pounds)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
revenues		1 605	1 548	1 606	1 566	3 211	3 114	1 631	1 591	1 639	1 622	3 270	3 213	6 482	6 327
yoy variance			-3,6%		-2,5%		-3,0%		-2,5%		-1,1%		-1,8%		-2,4%
mobile service revenue		1 422	1 387	1 421	1 406	2 843	2 793	1 446	1 411		1 415		2 826		5 619
adjusted EBITDA						746	760					828	828	1 574	1 589
% of revenues						23,2%	24,4%					25,3%	25,8%	24,3%	25,1%
CAPEX	2.8					317	268					315	328	583	596
% of revenues						9,9%	8,6%					9,9%	10,2%	9,0%	9,4%

financial KPIs

operational KPIs

customers (in thousands)

customers (end of period) excl. M2M		25 325		25 316				25 285		25 311					
- contract		14 473		14 638				14 757		14 901					
- prepay		10 103		9 901				9 732		9 575					
- home		749		777				795		834					
net adds		(179)		(8)				(32)		26					
- contract		123		165				119		144					
- prepay		(321)		(202)				(169)		(157)					
average monthly churn (%)		2,0%		1,9%				1,9%		2,1%					
- contract churn (%)		1,2%		1,1%				1,1%		1,2%					
network coverage															
% 4G coverage of population		72%		73%				75%		84,0%					

mobile (in GBP)

SAC per gross add				56		68				61		62			
- contract				147		155				142		154			
- prepay				5		6				7		4			
SRC per retained customer				168		193				155		162			
ARPU (monthly average)		18,3	18,7	18,5	18,9			19,0	19,1	19,2	19,2				
- contract		30,0	28,8	29,7	28,9			30,1	28,9	29,7	28,7				
- prepay		5,0	4,3	5,0	4,3			4,8	4,4	5,1	4,5				
voice ARPU (monthly average)		8,9	7,8	8,4	7,8			8,5	7,8	8,4	7,6				
non-voice % of ARPU		51,1%	58,4%	54,6%	58,9%			55,5%	59,0%	56,1%	60,2%				
MOU per customer per month (minutes)		199	206	201	200			201	203	208	212				
- contract MOU (minutes)		338	325	335	311			325	313	332	329				



EE

(in millions of pounds)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
financial KPIs															
revenues															
yoy variance															
mobile service revenue															
adjusted EBITDA															
% of revenues															
CAPEX	2.8														
% of revenues															
operational KPIs															
customers (in thousands)															
customers (end of period) excl. M2M															
- contract															
- prepay															
- home															
net adds															
- contract															
- prepay															
average monthly churn (%)															
- contract churn (%)															
network coverage															
% 4G coverage of population															
mobile (in GBP)															
SAC per gross add															
- contract															
- prepay															
SRC per retained customer															
ARPU (monthly average)															
- contract															
- prepay															
voice ARPU (monthly average)															
non-voice % of ARPU															
MOU per customer per month (minutes)															
- contract MOU (minutes)															