



# 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	reported EBITDA / restated EBITDA	Reported EBITDA corresponds to the operating income before depreciation and amortization, before remeasurement resulting from business combinations, before impairment of goodwill and fixed assets, and before share of profits (losses) of associates. Restated EBITDA corresponds to the Reported EBITDA before gains (losses) on disposal of investment securities, before restructuring costs and similar items, and 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	net debt variation	Variation of net debt level (see 2.13).

#### balance sheet elements

2.13	net debt	Net financial debt as defined and used by Orange corresponds to (a) financial liabilities excluding receivables from operations (translated at the reporting date rates) plus derivatives (assets and liabilities), less (b) cash collateral paid, cash and cash equivalents and investments at fair value. In addition, financial instruments qualifying as cash flow hedges and net investment hedges are included in net financial debt but the items they hedge are not (future cash flows, net investment in a foreign currency operation). The effect of hedging these items is recognized in equity. As a result, "Equity items related to outstanding hedging instruments" are added to gross financial debt (a) to offset the timing difference.
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#### others

2.14	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.
3.9	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.
3.10	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

3.11	headcount (end of period)	Number of employees working on the last day of the period, including permanent contracts and fixed-term contracts.
3.12	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	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>profit &amp; loss statement</b>															
<b>revenues</b>		<b>10 192</b>	<b>9 804</b>	<b>10 133</b>	<b>9 788</b>	<b>20 325</b>	<b>19 592</b>	<b>10 031</b>	<b>9 805</b>	<b>10 114</b>	<b>10 049</b>	<b>20 145</b>	<b>19 853</b>	<b>40 469</b>	<b>39 445</b>
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)
- 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)
- 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)
labour expenses	2.1	(2 280)	(2 210)	(2 250)	(2 179)	(4 530)	(4 389)	(2 068)	(2 002)	(2 192)	(2 140)	(4 260)	(4 142)	(8 790)	(8 531)
operating taxes and levies		(819)	(876)	(278)	(309)	(1 097)	(1 185)	(311)	(314)	(301)	(296)	(612)	(610)	(1 710)	(1 795)
other operating income & expenses		60	85	130	81	190	166	54	76	18	48	72	123	262	289
<b>restated EBITDA (1)</b>	2.6	<b>2 750</b>	<b>2 596</b>	<b>3 354</b>	<b>3 259</b>	<b>6 105</b>	<b>5 855</b>	<b>3 452</b>	<b>3 367</b>	<b>2 948</b>	<b>2 935</b>	<b>6 400</b>	<b>6 303</b>	<b>12 505</b>	<b>12 158</b>
% of revenues		27,0%	26,5%	33,1%	33,3%	30,0%	29,9%	34,4%	34,3%	29,1%	29,2%	31,8%	31,7%	30,9%	30,8%
restatements		(45)	(274)	(26)	73	(71)	(200)	(33)	(6)	(380)	(838)	(414)	(845)	(485)	(1 045)
<b>reported EBITDA</b>	2.6	<b>2 705</b>	<b>2 322</b>	<b>3 328</b>	<b>3 332</b>	<b>6 033</b>	<b>5 654</b>	<b>3 419</b>	<b>3 361</b>	<b>2 568</b>	<b>2 097</b>	<b>5 987</b>	<b>5 458</b>	<b>12 020</b>	<b>11 112</b>
% of revenues		26,5%	23,7%	32,8%	34,0%	29,7%	28,9%	34,1%	34,3%	25,4%	20,9%	29,7%	27,5%	29,7%	28,2%
depreciation & amortisation							(2 988)						(3 050)		(6 038)
remeasurement resulting from business combinations							0						0		0
impairment of goodwill and fixed assets							(271)						(17)		(288)
share of profit/loss of associates							(19)						(196)		(215)
<b>EBIT</b>							<b>2 376</b>						<b>2 195</b>		<b>4 571</b>
% of revenues							12,1%						11,1%		11,6%
financial result							(861)						(777)		(1 638)
income tax							(788)						(785)		(1 573)
consolidated net income after tax of continuing operations							727						633		1 360
consolidated net income after tax of discontinued operations (EE)							1						(136)		(135)
consolidated net income after tax							728						497		1 225
non controlling interests							147						152		300
<b>consolidated net income, Group share</b>							<b>581</b>						<b>344</b>		<b>925</b>

## capital evolution

number of ordinary shares at the end of the period							2 648 885 383								2 648 885 383
weighted average number of ordinary shares outstanding - basic							2 630 700 519								2 637 414 741
weighted average number of ordinary shares outstanding - diluted							2 688 965 470								2 637 414 741

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - consolidated accounts

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>profit &amp; loss statement</b>															
<b>revenues</b>		9 761	9 672	9 907	9 885	19 668	19 557	10 230	10 284	10 384	10 395	20 614	20 679	40 283	40 236
external purchases	2.2	(4 182)	(4 175)	(4 189)	(4 211)	(8 371)	(8 386)	(4 449)	(4 452)	(4 920)	(4 858)	(9 369)	(9 310)	(17 740)	(17 697)
- commercial expenses & content costs	2.5	(1 515)	(1 476)	(1 511)	(1 513)	(3 027)	(2 989)	(1 598)	(1 600)	(1 990)	(1 959)	(3 588)	(3 560)	(6 614)	(6 549)
- interconnection costs	2.3	(1 174)	(1 219)	(1 198)	(1 257)	(2 372)	(2 476)	(1 348)	(1 371)	(1 348)	(1 382)	(2 696)	(2 752)	(5 068)	(5 228)
- other IT&N	2.4	(703)	(695)	(680)	(698)	(1 383)	(1 393)	(700)	(723)	(753)	(755)	(1 454)	(1 478)	(2 837)	(2 871)
- property & general expenses, other and capitalized costs		(790)	(785)	(800)	(743)	(1 590)	(1 528)	(803)	(758)	(828)	(762)	(1 631)	(1 521)	(3 221)	(3 049)
labour expenses	2.1	(2 219)	(2 170)	(2 179)	(2 193)	(4 398)	(4 363)	(2 024)	(1 987)	(2 184)	(2 137)	(4 208)	(4 123)	(8 606)	(8 486)
operating taxes and levies		(877)	(829)	(311)	(314)	(1 188)	(1 144)	(316)	(313)	(292)	(327)	(607)	(640)	(1 795)	(1 783)
other operating income & expenses		92	24	81	102	173	126	65	29	28	(7)	92	22	265	149
<b>restated EBITDA (1)</b>	2.6	2 575	2 521	3 310	3 269	5 885	5 790	3 506	3 561	3 016	3 067	6 522	6 628	12 407	12 418
% of revenues		26,4%	26,1%	33,4%	33,1%	29,9%	29,6%	34,3%	34,6%	29,0%	29,5%	31,6%	32,1%	30,8%	30,9%
restatements		(334)	(114)	(210)	(368)	(544)	(481)	(58)	(90)	(789)	(570)	(848)	(660)	(1 392)	(1 142)
<b>reported EBITDA</b>	2.6	2 241	2 408	3 099	2 901	5 340	5 309	3 448	3 471	2 226	2 497	5 674	5 968	11 014	11 277
% of revenues		23,0%	24,9%	31,3%	29,3%	27,2%	27,1%	33,7%	33,8%	21,4%	24,0%	27,5%	28,9%	27,3%	28,0%
depreciation & amortisation							(3 041)						(3 424)		(6 465)
remeasurement resulting from business combinations							6						0		6
impairment of goodwill and fixed assets							(25)						(13)		(38)
share of profit/loss of associates							14						(52)		(38)
<b>EBIT</b>							2 264						2 478		4 742
% of revenues							11,6%						12,0%		11,8%
financial result							(839)						(744)		(1 583)
income tax							(594)						(55)		(649)
consolidated net income after tax of continuing operations							831						1 679		2 510
consolidated net income after tax of discontinued operations (EE)							442						6		448
consolidated net income after tax							1 273						1 685		2 958
non controlling interests							174						132		306
<b>consolidated net income, Group share</b>							1 099						1 553		2 652
<b>capital evolution</b>															
number of ordinary shares at the end of the period							2 648 885 383								2 648 885 383
weighted average number of ordinary shares outstanding - basic							2 648 162 496								2 648 620 953
weighted average number of ordinary shares outstanding - diluted							2 700 241 846								2 700 700 303

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - consolidated accounts

(in millions of euros)	glossary	2016										FY15cb	FY16	
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16			2H15cb
<b>profit &amp; loss statement</b>														
<b>revenues</b>			<b>9 950</b>	<b>10 009</b>										
external purchases	2.2		(4 341)	(4 366)										
- commercial expenses & content costs	2.5		(1 516)	(1 545)										
- interconnection costs	2.3		(1 324)	(1 339)										
- other IT&N	2.4		(698)	(737)										
- property & general expenses, other and capitalized costs			(802)	(746)										
labour expenses	2.1		(2 181)	(2 217)										
operating taxes and levies			(830)	(926)										
other operating income & expenses			13	69										
<b>restated EBITDA (1)</b>	<b>2.6</b>		<b>2 611</b>	<b>2 569</b>										
% of revenues			26,2%	25,7%										
restatements			(108)	(119)										
<b>reported EBITDA</b>	<b>2.6</b>		<b>2 503</b>	<b>2 449</b>										
% of revenues			25,2%	24,5%										
depreciation & amortisation														
remeasurement resulting from business combinations														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
<b>EBIT</b>														
% 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														
<b>consolidated net income, Group share</b>														
<b>capital evolution</b>														
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) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - consolidated accounts

(in millions of euros)	glossary	2014			2015			2016		
		1H14	2H14	FY14	1H15	2H15	FY15	1H16	2H16	FY16
<b>statement of cash flows</b>										
restated EBITDA (1)	2.6	5 855	6 303	12 158	5 790	6 628	12 418			
CAPEX	2.8	(2 501)	(3 135)	(5 636)	(2 672)	(3 814)	(6 486)			
spectrum and licences paid	2.10	(117)	(177)	(294)	(306)	(104)	(410)			
net interest paid		(795)	(568)	(1 363)	(661)	(490)	(1 151)			
income tax paid		(408)	(350)	(758)	(412)	(315)	(727)			
change in working capital requirement	2.9	(629)	393	(236)	(383)	658	275			
other operational items	2.11	(502)	(507)	(1 009)	(426)	(404)	(830)			
dividends to Orange shareholders		(1 317)	(529)	(1 846)	(1 059)	(530)	(1 589)			
minority shareholders remuneration in group subsidiaries		(202)	(92)	(294)	(205)	(101)	(306)			
purchase of own shares		53	72	125	46	(15)	31			
net of acquisitions and disposals		900	107	1 007	233	(4 447)	(4 214)			
subordinated notes issuances & coupons		2 745	2 970	5 715	(169)	(103)	(272)			
escrow in the context of the acquisition of Jazztel		0	(2 901)	(2 901)	0	2 901	2 901			
other financial items		225	(257)	(32)	(70)	(32)	(102)			
<b>net debt variation ((+) decrease / (-) increase)</b>	<b>2.12</b>	<b>3 307</b>	<b>1 329</b>	<b>4 636</b>	<b>(294)</b>	<b>(168)</b>	<b>(462)</b>			
<b>net financial debt</b>	<b>2.13</b>	<b>27 419</b>		<b>26 090</b>	<b>26 384</b>		<b>26 552</b>			

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.

## GROUP - comparable basis

(in millions of euros)	currency	revenues (1)					restated EBITDA (1)					CAPEX (1)					B/S (2)	
		Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	zloty	egyptian pound
<b>1Q15</b>																		
actual per currency	EUR	9 672	7 502	691	333	1 146	2 521	1 905	231	102	284	1 190	977	74	32	106		
euro exchange rate applied in 1Q15			1,00	4,19	8,44			1,00	4,19	8,44			1,00	4,19	8,44		4,09	8,20
euro exchange rate applied in 1Q15			1,00	4,37	8,88			1,00	4,37	8,88			1,00	4,37	8,88		4,26	10,10
forex impact	EUR	(43)		(27)	(16)	1	(11)		(9)	(5)	3	(7)		(3)	(2)	(2)		
perimeter impact (3)	EUR	321	215	(1)		108	101	60		40	137	115			21			
<b>1Q15 comparable basis</b>	EUR	<b>9 950</b>	<b>7 716</b>	<b>663</b>	<b>317</b>	<b>1 254</b>	<b>2 611</b>	<b>1 965</b>	<b>222</b>	<b>97</b>	<b>327</b>	<b>1 320</b>	<b>1 093</b>	<b>71</b>	<b>30</b>	<b>126</b>		
<b>2Q15</b>																		
actual per currency	EUR	9 885	7 577	728	339	1 241	3 269	2 623	233	98	314	1 482	1 157	100	58	167		
euro exchange rate applied in 2Q15			1,00	4,09	8,44			1,00	4,09	8,44			1,00	4,09	8,44		4,19	8,51
euro exchange rate applied in 2Q15			1,00	4,03	10,02			1,00	4,03	10,02			1,00	4,03	10,02		4,20	9,45
forex impact	EUR	(122)		7	(55)	(73)	(18)		2	(16)	(4)	(15)		(8)	(8)			
perimeter impact (3)	EUR	331	217	(1)		115	106	65		41	155	114			41			
<b>2Q15 comparable basis</b>	EUR	<b>10 095</b>	<b>7 795</b>	<b>733</b>	<b>283</b>	<b>1 283</b>	<b>3 357</b>	<b>2 688</b>	<b>235</b>	<b>82</b>	<b>351</b>	<b>1 621</b>	<b>1 271</b>	<b>100</b>	<b>50</b>	<b>200</b>		
<b>1H15</b>																		
actual per currency	EUR	19 557	15 079	1 419	672	2 387	5 790	4 528	464	200	598	2 672	2 134	174	90	273		
euro exchange rate applied in 1H15			1,00	4,14	8,44			1,00	4,14	8,44			1,00	4,14	8,44		4,19	8,51
euro exchange rate applied in 1H15			1,00	4,20	9,45			1,00	4,20	9,45			1,00	4,20	9,45		4,20	9,45
forex impact	EUR	(164)		(20)	(72)	(72)	(29)		(6)	(21)	(1)	(22)		(3)	(10)	(10)		
perimeter impact (3)	EUR	653	432	(2)		223	207	125		82	291	230			62			
<b>1H15 comparable basis</b>	EUR	<b>20 045</b>	<b>15 511</b>	<b>1 396</b>	<b>600</b>	<b>2 537</b>	<b>5 968</b>	<b>4 653</b>	<b>458</b>	<b>179</b>	<b>679</b>	<b>2 941</b>	<b>2 364</b>	<b>171</b>	<b>80</b>	<b>326</b>		
<b>3Q15</b>																		
actual per currency	EUR	10 284	7 883	703	331	1 367	3 561	2 874	225	97	365	1 563	1 198	91	59	215		
euro exchange rate applied in 3Q15			1,00	4,19	8,70			1,00	4,19	8,70			1,00	4,19	8,70		4,24	8,75
euro exchange rate applied in 3Q15			1,00	4,20	9,45			1,00	4,20	9,45			1,00	4,20	9,45		4,20	9,45
forex impact	EUR	(65)		(2)	(26)	(37)	(10)		(1)	(8)	(2)	(10)		(5)	(5)			
perimeter impact (3)	EUR	(29)	(22)	(1)		(7)	5	6		(1)		(1)			(1)			
<b>3Q15 comparable basis</b>	EUR	<b>10 190</b>	<b>7 861</b>	<b>701</b>	<b>305</b>	<b>1 323</b>	<b>3 556</b>	<b>2 879</b>	<b>225</b>	<b>90</b>	<b>362</b>	<b>1 552</b>	<b>1 198</b>	<b>91</b>	<b>54</b>	<b>208</b>		



## GROUP - comparable basis

(in millions of euros)	currency	revenues (1)					restated EBITDA (1)					CAPEX (1)					B/S (2)	
		Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	Total	euros	zloty	egyptian pound	other	zloty	egyptian pound
<b>9m15</b>																		
actual per currency	EUR	29 841	22 962	2 122	1 003	3 753	9 351	7 402	689	298	963	4 235	3 333	265	149	488		
euro exchange rate applied in 9m15			1,00	4,16	8,53			1,00	4,16	8,53			1,00	4,16	8,53		4,24	8,75
euro exchange rate applied in 9m15			1,00	4,20	9,45			1,00	4,20	9,45			1,00	4,20	9,45		4,20	9,45
forex impact	EUR	(229)		(22)	(98)	(109)	(39)		(7)	(29)	(4)	(32)		(3)	(15)	(15)		
perimeter impact (3)	EUR	624	410	(3)		216	212	131		81		290	230		61			
<b>9m15 comparable basis</b>	<b>EUR</b>	<b>30 235</b>	<b>23 372</b>	<b>2 097</b>	<b>905</b>	<b>3 861</b>	<b>9 524</b>	<b>7 532</b>	<b>683</b>	<b>1 040</b>	<b>4 493</b>	<b>3 562</b>	<b>262</b>	<b>135</b>	<b>534</b>			
<b>4Q15</b>																		
actual per currency	EUR	10 395	7 997	678	335	1 386	3 067	2 391	158	97	421	2 252	1 669	198	105	279		
euro exchange rate applied in 3Q15			1,00	4,26	8,63			1,00	4,26	8,63			1,00	4,26	8,63		4,26	8,50
euro exchange rate applied in 3Q15			1,00	4,20	9,45			1,00	4,20	9,45			1,00	4,20	9,45		4,20	9,45
forex impact	EUR	(54)		11	(29)	(36)	(11)		4	(9)	(6)	(14)		1	(10)	(5)		
perimeter impact (3)	EUR	22	22				(5)	(6)		1								
<b>4Q15 comparable basis</b>	<b>EUR</b>	<b>10 364</b>	<b>8 019</b>	<b>689</b>	<b>306</b>	<b>1 350</b>	<b>3 051</b>	<b>2 385</b>	<b>162</b>	<b>88</b>	<b>416</b>	<b>2 238</b>	<b>1 669</b>	<b>199</b>	<b>96</b>	<b>274</b>		
<b>2H15</b>																		
actual per currency	EUR	20 679	15 879	1 381	666	2 753	6 628	5 265	383	195	785	3 815	2 867	289	165	494		
euro exchange rate applied in 9m15			1,00	4,23	8,67			1,00	4,23	8,67			1,00	4,23	8,67		4,26	8,50
euro exchange rate applied in 9m15			1,00	4,20	9,45			1,00	4,20	9,45			1,00	4,20	9,45		4,20	9,45
forex impact	EUR	(119)		9	(55)	(73)	(21)		3	(16)	(8)	(24)		1	(15)	(11)		
perimeter impact (3)	EUR	(7)		(1)		(6)						(1)			(1)			
<b>2H15 comparable basis</b>	<b>EUR</b>	<b>20 553</b>	<b>15 879</b>	<b>1 389</b>	<b>611</b>	<b>2 674</b>	<b>6 607</b>	<b>5 265</b>	<b>387</b>	<b>178</b>	<b>777</b>	<b>3 789</b>	<b>2 867</b>	<b>290</b>	<b>150</b>	<b>482</b>		
<b>FY15</b>																		
actual per currency	EUR	40 236	30 959	2 800	1 338	5 139	12 418	9 793	847	395	1 384	6 486	5 001	463	254	767		
euro exchange rate applied in FY15			1,00	4,18	8,55			1,00	4,18	8,55			1,00	4,18	8,55		4,26	8,50
euro exchange rate applied in FY15			1,00	4,20	9,45			1,00	4,20	9,45			1,00	4,20	9,45		4,20	9,45
forex impact	EUR	(283)		(12)	(127)	(145)	(50)		(3)	(38)	(9)	(46)		(2)	(24)	(20)		
perimeter impact (3)	EUR	645	432	(3)		216	207	125		82		290	230		61			
<b>FY15 comparable basis</b>	<b>EUR</b>	<b>40 598</b>	<b>31 391</b>	<b>2 786</b>	<b>1 211</b>	<b>5 211</b>	<b>12 575</b>	<b>9 918</b>	<b>844</b>	<b>357</b>	<b>1 456</b>	<b>6 731</b>	<b>5 231</b>	<b>461</b>	<b>230</b>	<b>808</b>		

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

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

(3) Comparable basis: unaudited figures, subject to adjustments. Main impacts on perimeter concern disposal of Dailymotion, Almerys and Orange Armenia which are partially excluded from 2015 comparable basis and acquisition of Jazztel and Meditel which are partially included in 2015 comparable basis.



## GROUP - financial KPIs

	(in millions of euros)	glossary	2014													
			1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues by country</b>																
group			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
yoy variance (cb)				-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
yoy variance (cb)				-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
yoy variance (cb)				-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
yoy variance (cb)				-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
yoy variance (cb)				-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
yoy variance (cb)				-19,4%		-14,2%		-16,6%		-12,6%		-11,8%		-12,2%		-14,6%
Central European countries			513	515	433	403	946	918	438	416	436	425	873	841	1 819	1 760
yoy variance (cb)				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
yoy variance (cb)				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
yoy variance (cb)				-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
yoy variance (cb)				-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)
<b>revenues by activity</b>																
group			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
yoy variance (cb)				-3,8%		-3,4%		-3,6%		-2,3%		-0,6%		-1,4%		-2,5%
mobile services	3.2		4 677	4 352	4 598	4 262	9 275	8 615	4 500	4 281	4 382	4 244	8 883	8 526	18 158	17 140
yoy variance (cb)				-6,9%		-7,3%		-7,1%		-4,9%		-3,1%		-4,0%		-5,6%
mobile equipment sales	3.3		260	333	271	314	531	647	325	356	425	494	750	850	1 281	1 497
yoy variance (cb)				28,1%		15,9%		21,9%		9,8%		16,0%		13,3%		16,9%
fixed services	3.4		3 270	3 198	3 240	3 223	6 509	6 422	3 239	3 218	3 241	3 225	6 480	6 443	12 990	12 865
yoy variance (cb)				-2,2%		-0,5%		-1,3%		-0,7%		-0,5%		-0,6%		-1,0%
enterprise & international carrier & shared services			1 798	1 747	1 845	1 819	3 643	3 566	1 783	1 781	1 884	1 890	3 667	3 671	7 310	7 237
yoy variance (cb)				-2,8%		-1,4%		-2,1%		-0,1%		0,3%		0,1%		-1,0%
other revenues	3.5		187	174	179	169	366	342	183	169	181	195	365	364	731	706
yoy variance (cb)				-7,1%		-5,8%		-6,4%		-8,0%		7,5%		-0,3%		-3,4%



## GROUP - financial KPIs

	(in millions of euros)	glossary	2014													
			1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>restated EBITDA (1)</b>																
<b>group</b>	2.6		2 750	<b>2 596</b>	3 354	<b>3 259</b>	6 105	<b>5 855</b>	3 452	<b>3 367</b>	2 948	<b>2 935</b>	6 400	<b>6 303</b>	12 505	<b>12 158</b>
<i>yoy variance (cb)</i>				-5,6%		-2,8%		-4,1%		-2,5%		-0,4%		-1,5%		-2,8%
<b>France</b>							3 446	<b>3 326</b>					3 670	<b>3 663</b>	7 115	<b>6 989</b>
<i>yoy variance (cb)</i>								-3,5%						-0,2%		-1,8%
<b>Europe</b>							1 496	<b>1 419</b>					1 491	<b>1 373</b>	2 986	<b>2 791</b>
<i>yoy variance (cb)</i>								-5,2%						-7,9%		-6,5%
<b>Spain</b>							469	<b>461</b>					570	<b>496</b>	1 039	<b>958</b>
<i>yoy variance (cb)</i>								-1,7%						-12,9%		-7,8%
<b>Poland</b>							487	<b>466</b>					477	<b>456</b>	965	<b>922</b>
<i>yoy variance (cb)</i>								-4,4%						-4,5%		-4,5%
<b>Belgium &amp; Luxembourg</b>							181	<b>140</b>					155	<b>134</b>	336	<b>275</b>
<i>yoy variance (cb)</i>								-22,4%						-13,1%		-18,1%
<b>Central European countries</b>							358	<b>351</b>					289	<b>286</b>	647	<b>637</b>
<i>yoy variance (cb)</i>								-2,0%						-1,0%		-1,6%
<b>eliminations</b>							0	<b>0</b>					0	<b>0</b>	0	<b>0</b>
<b>Africa &amp; Middle East</b>							626	<b>667</b>					692	<b>735</b>	1 317	<b>1 403</b>
<i>yoy variance (cb)</i>								6,7%						6,3%		6,5%
<b>Enterprise</b>							525	<b>478</b>					521	<b>489</b>	1 046	<b>968</b>
<i>yoy variance (cb)</i>								-8,8%						-6,1%		-7,5%
<b>International carrier &amp; shared services</b>							13	<b>(36)</b>					27	<b>42</b>	41	<b>6</b>
<i>yoy variance (cb)</i>								0,0%						53,7%		-84,4%
<b>eliminations</b>							0	<b>0</b>					(1)	<b>0</b>	(1)	<b>0</b>
<b>CAPEX</b>																
<b>group</b>	2.8		1 143	<b>1 161</b>	1 283	<b>1 340</b>	2 425	<b>2 501</b>	1 277	<b>1 307</b>	1 861	<b>1 828</b>	3 138	<b>3 135</b>	5 563	<b>5 636</b>
<i>yoy variance (cb)</i>				1,6%		4,5%		3,1%		2,4%		-1,8%		-0,1%		1,3%
<b>France</b>							1 279	<b>1 290</b>					1 558	<b>1 509</b>	2 837	<b>2 799</b>
<i>yoy variance (cb)</i>								0,8%						-3,1%		-1,3%
<b>Europe</b>							597	<b>673</b>					889	<b>825</b>	1 486	<b>1 498</b>
<i>yoy variance (cb)</i>								12,7%						-7,2%		0,8%
<b>Spain</b>							237	<b>281</b>					325	<b>304</b>	562	<b>585</b>
<i>yoy variance (cb)</i>								18,5%						-6,4%		4,1%
<b>Poland</b>							203	<b>183</b>					253	<b>235</b>	455	<b>418</b>
<i>yoy variance (cb)</i>								-9,4%						-7,1%		-8,1%
<b>Belgium &amp; Luxembourg</b>							69	<b>93</b>					130	<b>122</b>	199	<b>215</b>
<i>yoy variance (cb)</i>								35,0%						-6,0%		8,2%
<b>Central European countries</b>							88	<b>115</b>					181	<b>164</b>	269	<b>279</b>
<i>yoy variance (cb)</i>								30,8%						-9,8%		3,5%
<b>Africa &amp; Middle East</b>							245	<b>294</b>					445	<b>485</b>	690	<b>779</b>
<i>yoy variance (cb)</i>								19,9%						9,1%		13,0%
<b>Enterprise</b>							146	<b>154</b>					163	<b>171</b>	308	<b>325</b>
<i>yoy variance (cb)</i>								5,8%						4,9%		5,3%
<b>International carrier &amp; shared services</b>							159	<b>91</b>					83	<b>145</b>	243	<b>236</b>
<i>yoy variance (cb)</i>								-42,8%						73,5%		-2,8%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - financial KPIs

	(in millions of euros)	glossary	2015													
			1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>revenues by country</b>																
group			9 761	9 672	9 907	9 885	19 668	19 557	10 230	10 284	10 384	10 395	20 614	20 679	40 283	40 236
yoy variance (cb)				-0,9%		-0,2%		-0,6%		0,5%		0,1%		0,3%		-0,1%
France			4 810	4 722	4 803	4 763	9 614	9 485	4 826	4 794	4 865	4 862	9 690	9 656	19 304	19 141
yoy variance (cb)				-1,8%		-0,8%		-1,3%		-0,6%		-0,1%		-0,4%		-0,8%
Europe			2 408	2 324	2 411	2 370	4 819	4 694	2 676	2 652	2 645	2 618	5 321	5 270	10 139	9 963
yoy variance (cb)				-3,5%		-1,7%		-2,6%		-0,9%		-1,0%		-1,0%		-1,7%
Spain			977	928	943	920	1 920	1 847	1 238	1 216	1 198	1 189	2 435	2 406	4 355	4 253
yoy variance (cb)				-5,0%		-2,5%		-3,8%		-1,7%		-0,7%		-1,2%		-2,3%
Poland			711	699	754	737	1 465	1 436	727	709	723	686	1 450	1 395	2 914	2 831
yoy variance (cb)				-1,7%		-2,3%		-2,0%		-2,4%		-5,1%		-3,8%		-2,9%
Belgium & Luxembourg			317	302	312	304	629	607	304	306	315	323	620	629	1 249	1 235
yoy variance (cb)				-4,6%		-2,5%		-3,5%		0,6%		2,3%		1,4%		-1,1%
Central European countries			405	396	402	409	807	805	409	421	410	422	818	843	1 625	1 648
yoy variance (cb)				-2,2%		1,8%		-0,2%		3,2%		2,9%		3,0%		1,4%
eliminations			(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(1)	(1)	(2)	(2)	(4)	(4)
Africa & Middle East			1 053	1 124	1 109	1 159	2 162	2 283	1 220	1 304	1 276	1 312	2 497	2 615	4 659	4 899
yoy variance (cb)				6,8%		4,5%		5,6%		6,8%		2,8%		4,8%		5,1%
Enterprise			1 600	1 546	1 633	1 626	3 233	3 171	1 568	1 577	1 664	1 657	3 232	3 233	6 465	6 405
yoy variance (cb)				-3,4%		-0,5%		-1,9%		0,5%		-0,4%		0,0%		-0,9%
International carrier & shared services			422	462	472	494	894	956	476	486	475	473	951	959	1 845	1 915
yoy variance (cb)				9,6%		4,7%		7,0%		2,0%		-0,4%		0,8%		3,8%
eliminations			(532)	(506)	(521)	(527)	(1 053)	(1 033)	(536)	(528)	(541)	(526)	(1 077)	(1 055)	(2 129)	(2 087)
<b>revenues by activity</b>																
group			9 761	9 672	9 907	9 885	19 668	19 557	10 230	10 284	10 384	10 395	20 614	20 679	40 283	40 236
yoy variance (cb)				-0,9%		-0,2%		-0,6%		0,5%		0,1%		0,3%		-0,1%
mobile services	3.2		4 292	4 172	4 314	4 246	8 605	8 418	4 428	4 480	4 365	4 415	8 793	8 896	17 398	17 314
yoy variance (cb)				-2,8%		-1,6%		-2,2%		1,2%		1,2%		1,2%		-0,5%
mobile equipment sales	3.3		328	384	315	386	643	770	381	414	507	491	889	905	1 532	1 674
yoy variance (cb)				17,1%		22,3%		19,7%		8,5%		-3,3%		1,8%		9,3%
fixed services	3.4		3 188	3 143	3 220	3 157	6 408	6 300	3 420	3 369	3 398	3 384	6 819	6 753	13 227	13 054
yoy variance (cb)				-1,4%		-1,9%		-1,7%		-1,5%		-0,4%		-1,0%		-1,3%
enterprise & international carrier & shared services			1 779	1 782	1 875	1 885	3 653	3 667	1 808	1 821	1 899	1 884	3 708	3 705	7 361	7 372
yoy variance (cb)				0,2%		0,6%		0,4%		0,7%		-0,8%		-0,1%		0,2%
other revenues	3.5		175	191	184	211	359	401	192	200	214	221	406	421	765	822
yoy variance (cb)				9,1%		14,5%		11,9%		4,0%		3,2%		3,6%		7,5%



## GROUP - financial KPIs

	(in millions of euros)	glossary	2015													
			1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>restated EBITDA (1)</b>																
group	2.6		2 575	2 521	3 310	3 269	5 885	5 790	3 506	3 561	3 016	3 067	6 522	6 628	12 407	12 418
yoy variance (cb)				-2,1%		-1,2%		-1,6%		1,6%		1,7%		1,6%		0,1%
France							3 339	3 315					3 661	3 760	7 000	7 075
yoy variance (cb)								-0,7%						2,7%		1,1%
Europe							1 378	1 311					1 478	1 428	2 856	2 740
yoy variance (cb)								-4,8%						-3,4%		-4,1%
Spain							461	420					610	648	1 072	1 068
yoy variance (cb)								-9,0%						6,2%		-0,3%
Poland							469	464					452	378	921	842
yoy variance (cb)								-1,2%						-16,2%		-8,6%
Belgium & Luxembourg							140	142					134	134	275	276
yoy variance (cb)								120,0%						-0,4%		0,4%
Central European countries							307	286					281	268	589	554
yoy variance (cb)								-6,9%						-4,9%		-5,9%
eliminations							0	0					0	0	0	0
Africa & Middle East							732	777					859	890	1 591	1 667
yoy variance (cb)								6,1%						3,6%		4,8%
Enterprise							472	439					490	493	961	932
yoy variance (cb)								-6,9%						0,7%		-3,0%
International carrier & shared services							(36)	(52)					34	57	(1)	5
yoy variance (cb)								45,0%						65,0%		
eliminations							0	0					0	0	0	0
<b>CAPEX</b>																
group	2.8		1 156	1 190	1 353	1 482	2 508	2 672	1 453	1 563	1 973	2 252	3 427	3 815	5 935	6 486
yoy variance (cb)				3,0%		9,5%		6,5%		7,6%		14,1%		11,3%		9,3%
France							1 290	1 400					1 509	1 697	2 799	3 097
yoy variance (cb)								8,6%						12,4%		10,6%
Europe							665	650					1 053	1 134	1 718	1 784
yoy variance (cb)								-2,3%						7,7%		3,8%
Spain							281	303					539	562	821	864
yoy variance (cb)								7,6%						4,1%		5,3%
Poland							185	174					233	289	418	463
yoy variance (cb)								-5,9%						24,0%		10,8%
Belgium & Luxembourg							93	69					122	124	215	193
yoy variance (cb)								-25,5%						1,3%		-10,3%
Central European countries							106	104					158	159	264	263
yoy variance (cb)								-2,2%						0,7%		-0,5%
Africa & Middle East							302	320					548	602	850	922
yoy variance (cb)								6,0%						9,9%		8,5%
Enterprise							160	154					176	170	336	325
yoy variance (cb)								-3,7%						-3,0%		-3,3%
International carrier & shared services							91	147					141	212	232	359
yoy variance (cb)								61,5%						50,5%		54,9%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - financial KPIs

	(in millions of euros)	glossary	2016												
			1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb
<b>revenues by country</b>															
group			9 950	10 009											
yoy variance (cb)				0,6%											
<b>France</b>			4 725	4 691											
yoy variance (cb)				-0,7%											
<b>Europe</b>			2 524	2 534											
yoy variance (cb)				0,4%											
<b>Spain</b>			1 168	1 189											
yoy variance (cb)				1,8%											
<b>Poland</b>			670	642											
yoy variance (cb)				-4,2%											
<b>Belgium &amp; Luxembourg</b>			302	309											
yoy variance (cb)				2,3%											
<b>Central European countries</b>			384	395											
yoy variance (cb)				2,8%											
<b>eliminations</b>			(1)	(1)											
<b>Africa &amp; Middle East</b>			1 218	1 271											
yoy variance (cb)				4,4%											
<b>Enterprise</b>			1 550	1 583											
yoy variance (cb)				2,1%											
<b>International carrier &amp; shared services</b>			441	454											
yoy variance (cb)				3,1%											
<b>eliminations</b>			(508)	(525)											
<b>revenues by activity</b>															
group			9 950	10 009											
yoy variance (cb)				0,6%											
<b>mobile services</b>	3.2		4 253	4 292											
yoy variance (cb)				0,9%											
<b>mobile equipment sales</b>	3.3		395	403											
yoy variance (cb)				2,1%											
<b>fixed services</b>	3.4		3 338	3 346											
yoy variance (cb)				0,2%											
<b>enterprise &amp; international carrier &amp; shared services</b>			1 765	1 789											
yoy variance (cb)				1,4%											
<b>other revenues</b>	3.5		199	178											
yoy variance (cb)				-10,2%											



## GROUP - financial KPIs

	(in millions of euros)	glossary	2016												
			1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb
<b>restated EBITDA (1)</b>															
group		2.6	2 611	2 569											
yoy variance (cb)				-1,6%											
<b>France</b>															
yoy variance (cb)															
<b>Europe</b>															
yoy variance (cb)															
<b>Spain</b>															
yoy variance (cb)															
<b>Poland</b>															
yoy variance (cb)															
<b>Belgium &amp; Luxembourg</b>															
yoy variance (cb)															
<b>Central European countries</b>															
yoy variance (cb)															
<b>eliminations</b>															
<b>Africa &amp; Middle East</b>															
yoy variance (cb)															
<b>Enterprise</b>															
yoy variance (cb)															
<b>International carrier &amp; shared services</b>															
yoy variance (cb)															
<b>eliminations</b>															

## CAPEX

group		2.8	1 320	1 457											
yoy variance (cb)				10,4%											
<b>France</b>															
yoy variance (cb)															
<b>Europe</b>															
yoy variance (cb)															
<b>Spain</b>															
yoy variance (cb)															
<b>Poland</b>															
yoy variance (cb)															
<b>Belgium &amp; Luxembourg</b>															
yoy variance (cb)															
<b>Central European countries</b>															
yoy variance (cb)															
<b>Africa &amp; Middle East</b>															
yoy variance (cb)															
<b>Enterprise</b>															
yoy variance (cb)															
<b>International carrier &amp; shared services</b>															
yoy variance (cb)															

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - operational KPIs

(in thousands)	glossary	2014				2015				2016				
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	
<b>group KPIs</b>														
<b>group customers (excl. MVNOs) (1)</b>	1.1	240 569	237 397	240 805	244 161	246 918	248 251	263 335	262 912	252 211				
<b>mobile group KPIs</b>														
<b>customer base</b>														
<b>mobile customers (excl. MVNOs)</b>	1.2	181 686	178 664	182 018	185 327	188 184	189 824	201 675	201 161	191 049				
- contract	1.3	62 604	62 605	63 722	65 235	65 976	67 010	70 861	72 179	65 632				
- prepaid	1.4	119 082	116 059	118 296	120 092	122 208	122 814	130 814	128 982	125 418				
MVNOs customers (France + Europe)	1.6	5 484	5 846	5 830	5 878	6 120	6 352	3 943	4 136	4 205				
<b>fixed group KPIs</b>														
<b>customer base</b>														
<b>number of lines (copper + FTTH)</b>	1.13	43 157	42 906	42 838	42 708	42 491	42 113	43 613	43 534	43 286				
<b>broadband customers</b>		15 602	15 706	15 832	16 014	16 134	16 207	17 942	18 116	17 776				
- xDSL (ADSL + VDSL)		15 080	15 119	15 182	15 246	15 135	15 084	16 307	16 096	15 413				
- FTTH	1.18	430	494	576	691	830	966	1 487	1 882	2 226				
- others		92	93	74	77	169	157	148	138	137				
<b>internet features (France + Europe) (2)</b>														
VoIP customers		10 790	10 890	11 106	11 350	11 510	11 649	13 300	13 537	13 743				
IPTV and satellite customers		6 644	6 767	6 956	7 190	7 414	7 435	7 658	7 933	8 182				
<b>enterprise group KPIs</b>														
IP VPN accesses		341	341	343	345	346	349	349	349	349				

(1) In 1Q 2016, the decrease of the group's customers is due to the sale of EE (12 560 000 customers in 4Q 2014, of which 12 094 000 mobile customers).

In 3Q 2015, the increase of the group's customers is due to the full consolidation of Meditel (100% against 40% before) and the acquisition of Jazztel in Spain.

In 2Q 2014, the decrease of the group's customers is due to the sale of Orange Dominicana (minus 3 523 000 customers in 1Q 2014).

(2) This includes France, Spain, Poland, Belgium, Slovakia and Romania.





## GROUP - operational KPIs

(in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>headcount</b>													
<b>headcount (end of periode - historical basis) (1)</b>													
<b>group headcount</b>	3.11	163 743	160 925	159 108	156 233	154 513	153 679	156 542	156 191	154 825	0	0	0
France		78 972	78 396	77 516	77 151	76 074	75 791	75 405	75 262	74 183	0	0	0
Europe		32 620	30 572	29 968	29 622	29 343	28 976	31 181	30 916	30 864	0	0	0
Spain		3 984	4 072	4 051	4 009	4 000	4 029	7 171	7 075	7 116	0	0	0
Poland		19 767	19 132	18 751	18 583	18 397	17 852	17 268	16 997	16 883	0	0	0
Belgium & Luxembourg		1 784	1 746	1 591	1 579	1 571	1 655	1 656	1 712	1 707	0	0	0
Central European countries		7 085	5 622	5 575	5 452	5 375	5 441	5 087	5 132	5 159	0	0	0
Africa and Middle east		15 789	15 709	15 690	13 687	13 639	13 878	14 955	15 039	14 830	0	0	0
Enterprise		21 179	21 146	21 102	21 085	20 980	20 809	20 822	20 809	20 788	0	0	0
International carrier & shared services		15 184	15 102	14 832	14 688	14 477	14 225	14 179	14 165	14 160	0	0	0
<b>headcount (average cumulated full time equivalent - historical basis) (1)</b>													
<b>group headcount</b>	3.12	155 074	153 575	152 511	151 638	144 807	144 183	144 595	144 499	142 108	0	0	0
France		71 798	71 403	71 040	70 719	68 123	67 648	67 177	66 765	63 896	0	0	0
Europe		32 389	31 341	30 777	30 389	28 962	28 828	29 452	29 657	30 098	0	0	0
Spain		3 786	3 807	3 828	3 825	3 810	3 812	4 701	5 144	6 421	0	0	0
Poland		19 922	19 593	19 293	19 094	18 376	18 175	17 907	17 703	16 924	0	0	0
Belgium & Luxembourg		1 711	1 693	1 661	1 620	1 501	1 541	1 547	1 564	1 631	0	0	0
Central European countries		6 971	6 248	5 995	5 850	5 275	5 300	5 297	5 246	5 123	0	0	0
Africa and Middle east		15 737	15 730	15 724	15 666	13 596	13 719	14 117	14 356	14 902	0	0	0
Enterprise		20 795	20 784	20 744	20 728	20 526	20 458	20 454	20 415	20 260	0	0	0
International carrier & shared services		14 354	14 316	14 226	14 136	13 598	13 530	13 395	13 305	12 952	0	0	0

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



## GROUP - segment reporting

(in millions of euros)	glossary	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

### Group - profit & loss statement

revenues		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
external purchases	2.2	(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)
labour expenses	2.1	(2 385)	(2 267)	(508)	(484)	(169)	(187)	(795)	(802)	(674)	(650)	0	0	(4 530)	(4 389)
operating taxes and levies		(736)	(750)	(138)	(158)	(127)	(167)	(42)	(54)	(55)	(56)	0	0	(1 097)	(1 185)
other operating income & expenses		193	228	(53)	(36)	(56)	(58)	2	(6)	1 381	1 223	(1 276)	(1 185)	190	166
restated EBITDA (1)	2.6	3 446	3 326	1 496	1 419	626	667	525	478	13	(36)	0	0	6 105	5 855
% of revenues		34,2%	34,6%	28,3%	28,8%	32,4%	32,2%	16,3%	15,2%	1,4%	-4,0%	0,0%	0,0%	30,0%	29,9%
restatements		(64)	(131)	(4)	312	0	0	(4)	(26)	1	(356)	0	0	(71)	(200)
reported EBITDA	2.6	3 382	3 196	1 491	1 731	626	667	521	453	14	(392)	0	0	6 033	5 654
% of revenues		33,6%	33,2%	28,2%	35,2%	32,4%	32,2%	16,1%	14,4%	1,5%	-43,3%	0,0%	0,0%	29,7%	28,9%
depreciation & amortisation			(1 290)		(907)		(426)		(168)		(197)			0	(2 989)
remeasurement resulting from business combinations			0		0		0		0		0			0	0
impairment of goodwill and fixed assets			1		(230)		(38)		0		(4)			0	(271)
share of profit/loss of associates			(1)		(0)		(9)		(8)		(1)			0	(19)
EBIT			1 906		593		194		276		(594)		0		2 376
% of revenues			19,8%		12,1%		9,3%		8,8%		-65,7%		0,0%		12,1%

(in millions of euros)	glossary	1H14											
		Spain		Poland		Belgium & Luxembourg		Central European countries		eliminations		Europe Total	
		1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14	1H13 cb	1H14

### Europe - profit & loss statement (sub-segment)

revenues			2 021	1 920	1 559	1 456	757	629	946	918	(3)	(2)	5 281	4 921
external purchases	2.2		(1 350)	(1 253)	(773)	(706)	(490)	(401)	(477)	(468)	4	3	(3 087)	(2 825)
labour expenses	2.1		(101)	(104)	(249)	(233)	(82)	(70)	(75)	(76)	0	0	(508)	(484)
operating taxes and levies			(75)	(74)	(39)	(49)	(7)	(23)	(17)	(12)	0	0	(138)	(158)
other operating income & expenses			(26)	(28)	(11)	(2)	3	7	(19)	(12)	(1)	(1)	(53)	(36)
restated EBITDA (1)	2.6		469	461	487	466	181	140	358	351	0	0	1 496	1 419
% of revenues			23,2%	24,0%	31,3%	32,0%	23,9%	22,3%	37,8%	38,2%	0,0%	0,0%	28,3%	28,8%
restatements			0	0	(4)	67	0	(3)	0	248	0	0	(4)	312
reported EBITDA	2.6		469	461	483	533	181	137	358	599	0	0	1 491	1 731
% of revenues			23,2%	24,0%	31,0%	36,6%	23,9%	21,8%	37,8%	65,3%	0,0%	0,0%	28,2%	35,2%
depreciation & amortisation				(295)		(367)		(95)		(150)			0	(907)
remeasurement resulting from business combinations				0		0		0		0			0	0
impairment of goodwill and fixed assets				0		(1)		(229)		(0)			0	(230)
share of profit/loss of associates				0		0		(0)		0			0	(0)
EBIT				166		166		(187)		449		0		593
% of revenues				8,6%		11,4%		-29,7%		48,9%		0,0%		12,1%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - segment reporting

(in millions of euros)	glossary	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
<b>revenues</b>		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
external purchases	2.2	(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)
labour expenses	2.1	(4 572)	(4 362)	(977)	(937)	(359)	(392)	(1 563)	(1 579)	(1 318)	(1 261)	0	0	(8 790)	(8 531)
operating taxes and levies		(1 010)	(977)	(272)	(291)	(265)	(354)	(91)	(93)	(72)	(81)	0	0	(1 710)	(1 795)
other operating income & expenses		361	420	(90)	(65)	(121)	(74)	(12)	(15)	2 675	2 466	(2 551)	(2 442)	262	289
<b>restated EBITDA (1)</b>	2.6	7 115	6 989	2 986	2 791	1 317	1 403	1 046	968	41	6	(1)	0	12 505	12 158
% of revenues		35,6%	36,2%	28,8%	28,5%	32,9%	32,7%	16,2%	15,4%	2,2%	0,3%	0,0%	0,0%	30,9%	30,8%
restatements		(369)	(479)	(54)	301	0	(35)	(30)	(57)	(32)	(774)	0	0	(485)	(1 045)
<b>reported EBITDA</b>	2.6	6 746	6 510	2 932	3 092	1 317	1 367	1 016	910	9	(768)	(1)	0	12 020	11 112
% of revenues		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%
depreciation & amortisation			(2 633)		(1 819)		(842)		(343)		(403)			0	(6 038)
remeasurement resulting from business combinations			0		0		0		0		0			0	0
impairment of goodwill and fixed assets			(6)		(233)		(46)		0		(2)			0	(288)
share of profit/loss of associates			(2)		(0)		(195)		(15)		(2)			0	(215)
<b>EBIT</b>			3 870		1 040		284		552		(1 175)		0	0	4 571
% of revenues			20,0%		10,6%		6,6%		8,8%		-62,1%		0,0%		11,6%

(in millions of euros)	glossary	FY14												
		Spain		Poland		Belgium & Luxembourg		Central European countries		eliminations		Europe Total		
		FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	FY13 cb	FY14	
<b>revenues</b>			4 052	3 876	3 055	2 918	1 462	1 249	1 819	1 760	(5)	(4)	10 384	9 798
external purchases	2.2		(2 618)	(2 517)	(1 526)	(1 461)	(966)	(809)	(955)	(934)	7	7	(6 058)	(5 715)
labour expenses	2.1		(218)	(205)	(464)	(448)	(147)	(136)	(149)	(148)	0	0	(977)	(937)
operating taxes and levies			(148)	(146)	(77)	(79)	(14)	(45)	(33)	(21)	0	0	(272)	(291)
other operating income & expenses			(30)	(51)	(23)	(9)	0	16	(36)	(19)	(2)	(3)	(90)	(65)
<b>restated EBITDA (1)</b>	2.6		1 039	958	965	922	336	275	647	637	0	0	2 986	2 791
% of revenues			25,6%	24,7%	31,6%	31,6%	23,0%	22,0%	35,6%	36,2%	0,0%	6,1%	28,8%	28,5%
restatements			0	0	(36)	73	(19)	(19)	0	248	0	0	(54)	301
<b>reported EBITDA</b>	2.6		1 039	958	929	994	317	255	647	885	(0)	(0)	2 932	3 092
% of revenues			25,6%	24,7%	30,4%	34,1%	21,7%	20,5%	35,6%	50,3%	0,0%	0,0%	28,2%	31,6%
depreciation & amortisation				(583)		(731)		(194)		(310)			0	(1 819)
remeasurement resulting from business combinations				0		0		0		0			0	0
impairment of goodwill and fixed assets				0		(4)		(229)		0			0	(233)
share of profit/loss of associates				0		0		(0)		0			0	(0)
<b>EBIT</b>				374		259		(168)		575		0	0	1 040
% of revenues				9,7%		8,9%		-13,5%		32,7%		0,0%		10,6%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## 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		9 614	9 485	4 819	4 694	2 162	2 283	3 233	3 171	894	956	(1 053)	(1 033)	19 668	19 557
external purchases	2.2	(3 498)	(3 400)	(2 772)	(2 777)	(1 017)	(1 071)	(1 876)	(1 842)	(1 451)	(1 522)	2 242	2 226	(8 371)	(8 386)
labour expenses	2.1	(2 260)	(2 232)	(479)	(453)	(188)	(196)	(825)	(822)	(647)	(660)	0	0	(4 398)	(4 363)
operating taxes and levies		(750)	(720)	(157)	(145)	(169)	(169)	(55)	(56)	(56)	(53)	0	0	(1 188)	(1 144)
other operating income & expenses		233	182	(33)	(7)	(57)	(71)	(6)	(13)	1 225	1 228	(1 189)	(1 193)	173	126
restated EBITDA (1)	2.6	3 339	3 315	1 378	1 311	732	777	472	439	(36)	(52)	0	0	5 885	5 790
% of revenues		34,7%	34,9%	28,6%	27,9%	33,9%	34,0%	14,6%	13,8%	-4,0%	-5,4%	0,0%	0,0%	29,9%	29,6%
restatements		(131)	(118)	(4)	(2)	0	(116)	(53)	8	(356)	(253)	0	0	(544)	(481)
reported EBITDA	2.6	3 208	3 197	1 374	1 309	732	661	418	447	(392)	(305)	0	0	5 340	5 309
% of revenues		33,4%	33,7%	28,5%	27,9%	33,9%	28,9%	12,9%	14,1%	-43,9%	-31,9%	0,0%	0,0%	27,2%	27,1%
depreciation & amortisation			(1 305)		(925)		(455)		(176)		(180)			0	(3 041)
remeasurement resulting from business combinations			0		0		0		6		0		0	0	6
impairment of goodwill and fixed assets			1		(26)		0		0		0		0	0	(25)
share of profit/loss of associates			0		(1)		19		(4)		(1)		0	0	14
EBIT			1 893		358		225		274		(486)		0	0	2 264
% of revenues			20,0%		7,6%		9,8%		8,6%		-50,8%		0,0%		11,6%

(in millions of euros)	glossary	1H15											
		Spain		Poland		Belgium & Luxembourg		Central European countries		eliminations		Europe Total	
		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			1 920	1 847	1 465	1 436	629	607	807	805	(2)	(2)	4 819	4 694
external purchases	2.2		(1 253)	(1 229)	(711)	(734)	(401)	(385)	(409)	(435)	3	6	(2 772)	(2 777)
labour expenses	2.1		(104)	(104)	(234)	(214)	(70)	(67)	(70)	(68)	0	0	(479)	(453)
operating taxes and levies			(74)	(76)	(49)	(38)	(23)	(23)	(11)	(8)	0	0	(157)	(145)
other operating income & expenses			(28)	(19)	(2)	14	7	11	(9)	(9)	(1)	(4)	(33)	(7)
restated EBITDA (1)	2.6		461	420	469	464	140	142	307	286	0	0	1 378	1 311
% of revenues			24,0%	22,7%	32,0%	32,3%	22,3%	23,4%	38,1%	35,5%	0,0%	0,0%	28,6%	27,9%
restatements			0	0	0	0	(3)	(2)	0	0	0	0	(4)	(2)
reported EBITDA	2.6		461	420	469	463	137	140	307	286	0	0	1 374	1 309
% of revenues			24,0%	22,7%	32,0%	32,3%	21,8%	23,1%	38,1%	35,5%	0,0%	0,0%	28,5%	27,9%
depreciation & amortisation				(310)		(349)		(99)		(167)			0	(925)
remeasurement resulting from business combinations				0		0		0		0			0	0
impairment of goodwill and fixed assets				0		1		0		(27)			0	(26)
share of profit/loss of associates				0		0		(1)		0			0	(1)
EBIT				110		115		40		93		0	0	358
% of revenues				5,9%		8,0%		6,7%		11,5%		0,0%		7,6%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - segment reporting

(in millions of euros)	glossary	FY15													
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15
<b>revenues</b>		19 304	19 141	10 139	9 963	4 659	4 899	6 465	6 405	1 845	1 915	(2 129)	(2 087)	40 283	40 236
external purchases	2.2	(7 395)	(7 201)	(5 961)	(5 943)	(2 204)	(2 335)	(3 776)	(3 714)	(2 982)	(3 022)	4 578	4 518	(17 740)	(17 697)
labour expenses	2.1	(4 362)	(4 274)	(961)	(927)	(416)	(418)	(1 620)	(1 614)	(1 247)	(1 253)	0	0	(8 606)	(8 486)
operating taxes and levies		(977)	(957)	(292)	(282)	(353)	(358)	(93)	(119)	(81)	(66)	0	0	(1 795)	(1 783)
other operating income & expenses		430	367	(71)	(71)	(96)	(121)	(14)	(26)	2 464	2 431	(2 448)	(2 431)	265	149
<b>restated EBITDA (1)</b>	2.6	7 000	7 075	2 856	2 740	1 591	1 667	961	932	(1)	5	0	0	12 407	12 418
% of revenues		36,3%	37,0%	28,2%	27,5%	34,1%	34,0%	14,9%	14,6%	-0,1%	0,2%	0,0%	0,0%	30,8%	30,9%
restatements		(479)	(593)	(18)	(6)	0	(138)	(85)	(34)	(810)	(370)	0	0	(1 392)	(1 142)
<b>reported EBITDA</b>	2.6	6 521	6 482	2 838	2 733	1 591	1 529	877	898	(812)	(365)	0	0	11 014	11 277
% of revenues		33,8%	33,9%	28,0%	27,4%	34,1%	31,2%	13,6%	14,0%	-44,0%	-19,1%	0,0%	0,0%	27,3%	28,0%
depreciation & amortisation		(2 705)	(2 705)	(1 990)	(1 990)	(1 034)	(1 034)	(366)	(366)	(370)	(370)	0	0	(6 465)	(6 465)
remeasurement resulting from business combinations		0	0	0	0	0	0	6	6	0	0	0	0	6	6
impairment of goodwill and fixed assets		(12)	(12)	(24)	(24)	0	0	0	0	(2)	(2)	0	0	(38)	(38)
share of profit/loss of associates		0	0	(1)	(1)	(32)	(32)	(3)	(3)	(3)	(3)	0	0	(38)	(38)
<b>EBIT</b>		3 765	3 765	719	719	463	463	534	534	(739)	(739)	0	0	4 742	4 742
% of revenues		19,7%	19,7%	7,2%	7,2%	9,5%	9,5%	8,3%	8,3%	-38,6%	-38,6%	0,0%	0,0%	11,8%	11,8%

(in millions of euros)	glossary	FY15											
		Spain		Poland		Belgium & Luxembourg		Central European countries		eliminations		Europe Total	
		FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15	FY14 cb	FY15
<b>revenues</b>		4 355	4 253	2 914	2 831	1 249	1 235	1 625	1 648	(4)	(4)	10 139	9 963
external purchases	2.2	(2 837)	(2 736)	(1 460)	(1 501)	(809)	(793)	(862)	(925)	6	12	(5 961)	(5 943)
labour expenses	2.1	(239)	(235)	(446)	(419)	(136)	(134)	(140)	(139)	0	0	(961)	(927)
operating taxes and levies		(149)	(158)	(79)	(72)	(45)	(39)	(19)	(14)	0	0	(292)	(282)
other operating income & expenses		(59)	(56)	(9)	3	16	6	(16)	(17)	(3)	(8)	(71)	(71)
<b>restated EBITDA (1)</b>	2.6	1 072	1 068	921	842	275	276	589	554	0	0	2 856	2 740
% of revenues		24,6%	25,1%	31,6%	29,7%	22,0%	22,3%	36,2%	33,6%	0,0%	0,0%	28,2%	27,5%
restatements		0	(22)	1	(22)	(19)	45	0	(7)	0	0	(18)	(6)
<b>reported EBITDA</b>	2.6	1 072	1 046	922	820	255	321	589	546	0	0	2 838	2 733
% of revenues		24,6%	24,6%	31,6%	29,0%	20,5%	26,0%	36,2%	33,2%	0,0%	0,0%	28,0%	27,4%
depreciation & amortisation		(770)	(770)	(687)	(687)	(202)	(202)	(331)	(331)	0	0	(1 990)	(1 990)
remeasurement resulting from business combinations		0	0	0	0	0	0	0	0	0	0	0	0
impairment of goodwill and fixed assets		0	0	3	3	0	0	(27)	(27)	0	0	(24)	(24)
share of profit/loss of associates		0	0	0	0	(1)	(1)	0	0	0	0	(1)	(1)
<b>EBIT</b>		275	275	136	136	119	119	188	188	0	0	719	719
% of revenues		6,5%	6,5%	4,8%	4,8%	9,6%	9,6%	11,4%	11,4%	0,0%	0,0%	7,2%	7,2%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - segment reporting

(in millions of euros)	glossary	1H16													
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16

### Group - profit & loss statement

<b>revenues</b>														
external purchases	2.2													
labour expenses	2.1													
operating taxes and levies														
other operating income & expenses														
<b>restated EBITDA (1)</b>	2.6													
% of revenues														
restatements														
<b>reported EBITDA</b>	2.6													
% of revenues														
depreciation & amortisation														
remeasurement resulting from business combinations														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
<b>EBIT</b>														
% of revenues														

(in millions of euros)	glossary	1H16											
		Spain		Poland		Belgium & Luxembourg		Central European countries		eliminations		Europe Total	
		1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16	1H15 cb	1H16

### Europe - profit & loss statement (sub-segment)

<b>revenues</b>														
external purchases	2.2													
labour expenses	2.1													
operating taxes and levies														
other operating income & expenses														
<b>restated EBITDA (1)</b>	2.6													
% of revenues														
restatements														
<b>reported EBITDA</b>	2.6													
% of revenues														
depreciation & amortisation														
remeasurement resulting from business combinations														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
<b>EBIT</b>														
% of revenues														

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## GROUP - segment reporting

(in millions of euros)	glossary	FY16													
		France		Europe		Africa & Middle East		Enterprise		IC & SS		eliminations		Group Total	
		FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16

### Group - profit & loss statement

<b>revenues</b>														
external purchases	2.2													
labour expenses	2.1													
operating taxes and levies														
other operating income & expenses														
<b>restated EBITDA (1)</b>	2.6													
% of revenues														
restatements														
<b>reported EBITDA</b>	2.6													
% of revenues														
depreciation & amortisation														
remeasurement resulting from business combinations														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
<b>EBIT</b>														
% of revenues														

(in millions of euros)	glossary	FY16											
		Spain		Poland		Belgium & Luxembourg		Central European countries		eliminations		Europe Total	
		FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16	FY15 cb	FY16

### Europe - profit & loss statement (sub-segment)

<b>revenues</b>														
external purchases	2.2													
labour expenses	2.1													
operating taxes and levies														
other operating income & expenses														
<b>restated EBITDA (1)</b>	2.6													
% of revenues														
restatements														
<b>reported EBITDA</b>	2.6													
% of revenues														
depreciation & amortisation														
remeasurement resulting from business combinations														
impairment of goodwill and fixed assets														
share of profit/loss of associates														
<b>EBIT</b>														
% of revenues														

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## FRANCE - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues</b>		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%
<b>mobile services</b>	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%
<b>mobile equipment sales</b>	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%
<b>fixed services</b>	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%
<b>other revenues</b>	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%
<b>restated EBITDA (1)</b>	2.6					3 446	3 326					3 670	3 663	7 115	6 989
% of revenues						34,2%	34,6%					37,0%	37,8%	35,6%	36,2%
<b>CAPEX</b>	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%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.





## FRANCE - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>revenues</b>		4 810	4 722	4 803	4 763	9 614	9 485	4 826	4 794	4 865	4 862	9 690	9 656	19 304	19 141
yoy variance (cb)			-1,8%		-0,8%		-1,3%		-0,6%		-0,1%		-0,4%		-0,8%
<b>mobile services</b>	3.2	1 948	1 854	1 930	1 878	3 878	3 732	1 924	1 906	1 873	1 869	3 797	3 775	7 675	7 507
yoy variance (cb)			-4,8%		-2,7%		-3,8%		-0,9%		-0,2%		-0,6%		-2,2%
<b>mobile equipment sales</b>	3.3	119	149	111	164	230	312	141	174	230	244	371	418	601	730
yoy variance (cb)			24,9%		47,4%		35,8%		23,8%		6,0%		12,8%		21,6%
<b>fixed services</b>	3.4	2 608	2 578	2 631	2 584	5 239	5 162	2 623	2 572	2 617	2 593	5 241	5 165	10 479	10 327
yoy variance (cb)			-1,1%		-1,8%		-1,5%		-1,9%		-0,9%		-1,4%		-1,4%
fixed services retail		1 681	1 604	1 654	1 608	3 335	3 212	1 642	1 595	1 629	1 603	3 271	3 198	6 606	6 411
yoy variance (cb)			-4,6%		-2,8%		-3,7%		-2,8%		-1,6%		-2,2%		-3,0%
- fixed narrowband		668	580	643	570	1 311	1 150	628	558	602	544	1 230	1 102	2 541	2 252
yoy variance (cb)			-13,2%		-11,3%		-12,3%		-11,2%		-9,7%		-10,4%		-11,4%
- fixed broadband		1 013	1 024	1 012	1 038	2 024	2 063	1 014	1 037	1 026	1 059	2 040	2 096	4 065	4 159
yoy variance (cb)			1,1%		2,6%		1,9%		2,3%		3,2%		2,7%		2,3%
fixed wholesale		927	974	977	976	1 903	1 950	981	977	989	990	1 970	1 967	3 873	3 917
yoy variance (cb)			5,1%		-0,1%		2,4%		-0,4%		0,1%		-0,1%		1,1%
<b>other revenues</b>	3.5	136	141	131	137	267	279	137	142	144	156	282	298	549	576
yoy variance (cb)			4,1%		4,6%		4,4%		3,2%		7,9%		5,6%		5,0%
<b>restated EBITDA (1)</b>	2.6					3 339	3 315					3 661	3 760	7 000	7 075
% of revenues						34,7%	34,9%					37,8%	38,9%	36,3%	37,0%
<b>CAPEX</b>	2.8					1 290	1 400					1 509	1 697	2 799	3 097
% of revenues						13,4%	14,8%					15,6%	17,6%	14,5%	16,2%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## FRANCE - financial KPIs

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>revenues</b>		4 725	4 691												
<i>yoy variance (cb)</i>			-0,7%												
<b>mobile services</b>	3.2	1 854	1 809												
<i>yoy variance (cb)</i>			-2,4%												
<b>mobile equipment sales</b>	3.3	149	165												
<i>yoy variance (cb)</i>			11,2%												
<b>fixed services</b>	3.4	2 578	2 581												
<i>yoy variance (cb)</i>			0,1%												
fixed services retail		1 604	1 592												
<i>yoy variance (cb)</i>			-0,7%												
- fixed narrowband		580	525												
<i>yoy variance (cb)</i>			-9,4%												
- fixed broadband		1 024	1 067												
<i>yoy variance (cb)</i>			4,2%												
fixed wholesale		974	988												
<i>yoy variance (cb)</i>			1,5%												
<b>other revenues</b>	3.5	144	136												
<i>yoy variance (cb)</i>			-5,9%												
<b>restated EBITDA (1)</b>	2.6														
<i>% of revenues</i>															
<b>CAPEX</b>	2.8														
<i>% of revenues</i>															

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## FRANCE - operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>mobile KPIs</b>													
<b>commercial offers</b>													
<b>Open</b>		5 163	5 431	5 765	6 100	6 345	6 559	6 806	7 039	7 221			
o/w Open multi-lignes		1 526	1 653	1 814	1 966	2 062	2 154	2 276	2 392	2 458			
<b>Sosh</b>		2 065	2 178	2 292	2 459	2 611	2 722	2 817	2 938	3 022			
<b>customer base</b>													
<b>mobile customers (excl. MVNOs)</b>	1.2	26 914	26 919	27 115	27 087	27 280	27 507	28 226	28 424	28 612			
- contract	1.3	21 030	21 219	21 543	21 961	22 412	22 826	23 706	24 141	24 581			
- M2M	1.5	1 952	2 083	2 188	2 350	2 636	2 975	3 621	3 878	4 277			
- excluding M2M		19 078	19 136	19 355	19 611	19 775	19 851	20 085	20 264	20 305			
- prepaid	1.4	5 884	5 700	5 571	5 126	4 869	4 680	4 519	4 283	4 030			
MVNOs customers	1.6	1 424	1 311	1 187	1 059	978	838	750	793	751			
mobile volume market share (in %) (1)	1.7	34,8%	34,4%	34,2%	33,9%	34,1%	34,3%	34,6%	34,4%	34,4%			
<b>ARPU per month (annual rolling, per month)</b>													
<b>blended ARPU</b>	1.8	24,1	23,6	23,0	22,8	22,6	22,5	22,6	22,5	22,4			
- contract ARPU		30,4	29,4	28,5	28,0	27,4	27,0	26,9	26,5	26,2			
- prepaid ARPU		5,9	5,6	5,4	5,5	5,4	5,4	5,4	5,5	5,6			
<b>volumes &amp; churn</b>													
<b>AUPU</b>	1.9	228	233	237	241	246	250	253	254	261			
churn	1.10	26,8%	25,5%	24,3%	24,8%	24,2%	24,7%	23,3%	22,5%	22,0%			
o/w contract churn		16,3%	15,5%	15,2%	14,8%	14,2%	14,4%	13,5%	13,4%	13,0%			
<b>subsidies (6 months rolling)</b>													
<b>SACs</b>	1.11		74		88		59		82				
<b>SRCs</b>	1.12		150		168		170		195				
<b>network coverage</b>													
<b>% 4G coverage of population</b>		58%	69%	71%	74%	76%	76,5%	77%	80%	81%			

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



## FRANCE - operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>fixed KPIs</b>													
<b>customer base</b>													
<b>number of lines (copper + FTTH)</b>	1.13	33 761	33 640	33 654	33 625	33 496	33 301	33 282	33 278	33 152			
- consumer lines	1.20	16 918	16 732	16 663	16 577	16 431	16 320	16 285	16 250	16 149			
o/w retail PSTN customers	1.23	10 137	9 826	9 530	9 204	8 867	8 605	8 355	8 090	7 807			
- business lines		3 309	3 255	3 205	3 161	3 092	3 044	3 001	2 961	2 928			
- wholesale lines		13 380	13 509	13 649	13 771	13 863	13 834	13 898	13 978	13 993			
o/w full unbundling		11 052	11 204	11 391	11 556	11 670	11 660	11 750	11 730	11 580			
- other group fixed lines	1.21	154	144	137	117	110	103	98	90	82			
<b>broadband customers</b>		10 139	10 174	10 258	10 354	10 421	10 497	10 613	10 734	10 830			
- xDSL		9 729	9 713	9 731	9 743	9 734	9 726	9 734	9 721	9 698			
o/w naked xDSL	1.22	6 371	6 445	6 605	6 762	6 877	6 944	7 051	7 147	7 211			
- FTTH customers	1.18	365	415	481	563	638	720	827	960	1 075			
- satellite and others		44	45	47	48	49	51	52	53	56			
<b>narrowband customers</b>		80	76	72	68	65	62	60	58	56			
<b>ARPU per month (annual rolling, per month)</b>													
<b>internet broadband ARPU</b>	1.14	33,6	33,5	33,4	33,3	33,2	33,1	33,1	33,0	33,0			
<b>internet features</b>													
VoIP customers		8 766	8 799	8 942	9 097	9 196	9 294	9 479	9 629	9 768			
IPTV and satellite customers		5 709	5 776	5 902	6 051	6 163	6 150	6 270	6 423	6 579			
<b>Broadband</b>													
broadband market share (in %) (1)	1.15	40,2%	40,0%	40,0%	39,9%	39,8%	39,9%	39,9%	40,0%	40,0%			
net adds market share (in %) (1)	1.16	10,6%	19,4%	34,3%	30,0%	33,5%	73,9%	39,0%	41,6%	45,0%			
<b>FTTH</b>													
homes connectable (vertical)	1.17	2 744	3 028	3 257	3 642	3 932	4 314	4 604	5 061	5 464			

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

## EUROPE - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues</b>		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%
<b>mobile services</b>	3.2	1 848	1 674	1 786	1 565	3 635	3 239	1 726	1 582	1 639	1 542	3 365	3 124	7 000	6 363
<i>yoy variance (cb)</i>			-9,4%		-12,4%		-10,9%		-8,3%		-6,0%		-7,2%		-9,1%
<b>mobile equipment sales</b>	3.3	129	198	144	185	273	383	190	198	227	242	417	441	690	823
<i>yoy variance (cb)</i>			53,5%		28,7%		40,4%		4,4%		6,8%		5,7%		19,4%
<b>fixed services</b>	3.4	638	608	631	599	1 269	1 207	619	603	613	614	1 232	1 217	2 500	2 424
<i>yoy variance (cb)</i>			-4,7%		-5,0%		-4,8%		-2,5%		0,1%		-1,2%		-3,1%
o/w fixed broadband		264	266	264	271	529	538	263	274	263	280	526	554	1 055	1 092
<i>yoy variance (cb)</i>			0,7%		2,7%		1,7%		4,0%		6,6%		5,3%		3,5%
<b>other revenues</b>	3.5	56	43	50	49	105	92	46	42	43	54	89	96	194	188
<i>yoy variance (cb)</i>			-21,8%		-1,7%		-12,3%		-8,9%		25,5%		7,8%		-3,1%
<b>restated EBITDA (1)</b>	2.6					1 496	1 419					1 491	1 373	2 986	2 791
<i>% of revenues</i>						28,3%	28,8%					29,2%	28,1%	28,8%	28,5%
<b>CAPEX</b>	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%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## EUROPE - financial KPIs

(in millions of euros)	glossary	2015												FY14cb	FY15
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15		
		(2)													
<b>revenues</b>		2 408	2 324	2 411	2 370	4 819	4 694	2 676	2 652	2 645	2 618	5 321	5 270	10 139	9 963
<i>yoy variance (cb)</i>			-3,5%		-1,7%		-2,6%		-0,9%		-1,0%		-1,0%		-1,7%
<b>mobile services</b>	3.2	1 575	1 471	1 570	1 503	3 145	2 974	1 587	1 568	1 535	1 536	3 122	3 104	6 267	6 078
<i>yoy variance (cb)</i>			-6,6%		-4,3%		-5,4%		-1,2%		0,0%		-0,6%		-3,0%
<b>mobile equipment sales</b>	3.3	192	219	185	202	377	420	224	222	255	224	480	447	857	867
<i>yoy variance (cb)</i>			13,8%		8,9%		11,4%		-0,8%		-12,2%		-6,9%		1,2%
<b>fixed services</b>	3.4	611	593	609	601	1 220	1 195	817	805	798	800	1 615	1 605	2 836	2 799
<i>yoy variance (cb)</i>			-2,9%		-1,3%		-2,1%		-1,5%		0,2%		-0,7%		-1,3%
o/w fixed broadband		266	277	273	285	539	562	433	452	435	451	868	902	1 408	1 464
<i>yoy variance (cb)</i>			4,2%		4,2%		4,2%		4,2%		3,6%		3,9%		4,0%
<b>other revenues</b>	3.5	30	40	46	64	76	105	48	57	56	58	104	115	181	220
<i>yoy variance (cb)</i>			34,0%		39,0%		37,0%		17,6%		3,9%		10,2%		21,6%
<b>restated EBITDA (1)</b>	2.6					1 378	1 311					1 478	1 428	2 856	2 740
<i>% of revenues</i>						28,6%	27,9%					27,8%	27,1%	28,2%	27,5%
<b>CAPEX</b>	2.8					665	650					1 053	1 134	1 718	1 784
<i>% of revenues</i>						13,8%	13,8%					19,8%	21,5%	16,9%	17,9%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.

(2) Europe financial KPIs include Jazztel (Spain) since 3Q15 and 3Q14cb.



## EUROPE - financial KPIs

(in millions of euros)	glossary	2016										FY15cb	FY16	
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16			2H15cb
<b>revenues</b>		2 524	2 534											
<i>yoy variance (cb)</i>			0,4%											
<b>mobile services</b>	3.2	1 467	1 501											
<i>yoy variance (cb)</i>			2,3%											
<b>mobile equipment sales</b>	3.3	229	219											
<i>yoy variance (cb)</i>			-4,5%											
<b>fixed services</b>	3.4	783	779											
<i>yoy variance (cb)</i>			-0,6%											
o/w fixed broadband		434	459											
<i>yoy variance (cb)</i>			5,7%											
<b>other revenues</b>	3.5	45	36											
<i>yoy variance (cb)</i>			-20,5%											
<b>restated EBITDA (1)</b>	2.6													
<i>% of revenues</i>														
<b>CAPEX</b>	2.8													
<i>% of revenues</i>														

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## EUROPE - operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
(1)													
<b>mobile KPIs</b>													
<b>customer base</b>													
mobile customers (excl. MVNOs)	1.2	51 129	47 698	48 365	48 508	48 185	48 236	50 174	50 400	50 573			
- contract	1.3	27 683	27 198	27 591	28 015	28 158	28 621	30 830	31 438	31 731			
- prepaid	1.4	23 446	20 500	20 775	20 492	20 026	19 615	19 344	18 961	18 842			
MVNOs customers	1.6	4 060	4 535	4 642	4 819	5 142	5 514	3 193	3 343	3 455			
<b>fixed KPIs</b>													
<b>customer base</b>													
number of lines (copper + FTTH)		8 093	8 023	7 957	7 893	7 790	7 662	9 179	9 105	8 993			
broadband customers		4 246	4 296	4 328	4 377	4 389	4 378	6 001	6 047	6 070			

(1) Europe operational KPIs include Jazztel (Spain) since 3Q15.





## SPAIN - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues</b>		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%
<b>mobile services</b>	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%
<b>mobile equipment sales</b>	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%
<b>fixed services</b>	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%
<b>other revenues</b>	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%
<b>restated EBITDA (1)</b>	2.6					469	461					570	496	1 039	958
<i>% of revenues</i>						23,2%	24,0%					28,0%	25,4%	25,6%	24,7%
<b>CAPEX</b>	2.8					237	281					325	304	562	585
<i>% of revenues</i>						11,7%	14,6%					16,0%	15,6%	13,9%	15,1%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## SPAIN - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
		(2)													
<b>revenues</b>		977	<b>928</b>	943	<b>920</b>	1 920	<b>1 847</b>	1 238	<b>1 216</b>	1 198	<b>1 189</b>	2 435	<b>2 406</b>	4 355	<b>4 253</b>
<i>yoy variance (cb)</i>			-5,0%		-2,5%		-3,8%		-1,7%		-0,7%		-1,2%		-2,3%
<b>mobile services</b>	3.2	630	<b>569</b>	617	<b>576</b>	1 246	<b>1 145</b>	648	<b>631</b>	622	<b>626</b>	1 271	<b>1 258</b>	2 517	<b>2 403</b>
<i>yoy variance (cb)</i>			-9,6%		-6,6%		-8,1%		-2,7%		0,7%		-1,0%		-4,5%
<b>mobile equipment sales</b>	3.3	125	<b>127</b>	110	<b>111</b>	234	<b>238</b>	144	<b>128</b>	152	<b>104</b>	296	<b>232</b>	530	<b>470</b>
<i>yoy variance (cb)</i>			2,0%		1,0%		1,5%		-10,9%		-31,4%		-21,5%		-11,3%
<b>fixed services</b>	3.4	220	<b>230</b>	215	<b>232</b>	435	<b>463</b>	438	<b>451</b>	428	<b>461</b>	865	<b>912</b>	1 300	<b>1 375</b>
<i>yoy variance (cb)</i>			4,6%		8,3%		6,4%		3,0%		7,8%		5,4%		5,7%
o/w fixed broadband		147	<b>161</b>	152	<b>164</b>	300	<b>326</b>	316	<b>337</b>	317	<b>338</b>	633	<b>675</b>	933	<b>1 001</b>
<i>yoy variance (cb)</i>			9,4%		7,8%		8,6%		6,6%		6,6%		6,6%		7,2%
<b>other revenues</b>	3.5	2	<b>1</b>	2	<b>1</b>	4	<b>1</b>	7	<b>6</b>	(4)	<b>(2)</b>	3	<b>4</b>	7	<b>5</b>
<i>yoy variance (cb)</i>			-53,7%		-74,8%		-65,5%		-19,8%		-49,1%		22,7%		-29,0%
<b>restated EBITDA (1)</b>	2.6					461	<b>420</b>					610	<b>648</b>	1 072	<b>1 068</b>
<i>% of revenues</i>						24,0%	22,7%					25,1%	26,9%	24,6%	25,1%
<b>CAPEX</b>	2.8					281	<b>303</b>					539	<b>562</b>	821	<b>864</b>
<i>% of revenues</i>						14,6%	16,4%					22,1%	23,3%	18,8%	20,3%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.

(2) Spain financial KPIs include Jazztel since 3Q15 and 3Q14cb.



## SPAIN - financial KPIs

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>revenues</b>		1 168	1 189												
<i>yoy variance (cb)</i>			1,8%												
<b>mobile services</b>	3.2	590	616												
<i>yoy variance (cb)</i>			4,4%												
<b>mobile equipment sales</b>	3.3	140	119												
<i>yoy variance (cb)</i>			-15,1%												
<b>fixed services</b>	3.4	433	454												
<i>yoy variance (cb)</i>			5,0%												
o/w fixed broadband		322	350												
<i>yoy variance (cb)</i>			8,8%												
<b>other revenues</b>	3.5	6	0												
<i>yoy variance (cb)</i>			-98,8%												
<b>restated EBITDA (1)</b>	2.6														
<i>% of revenues</i>															
<b>CAPEX</b>	2.8														
<i>% of revenues</i>															

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## SPAIN - operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
(1)													
<b>mobile KPIs</b>													
<b>customer base</b>													
mobile customers (excl. MVNOs)	1.2	12 366	12 420	12 668	12 613	12 768	12 856	15 169	15 248	15 388			
- contract	1.3	9 040	9 145	9 337	9 399	9 568	9 725	11 901	12 023	12 156			
- prepaid	1.4	3 327	3 275	3 331	3 214	3 200	3 131	3 269	3 225	3 232			
MVNOs customers	1.6	2 689	2 953	3 058	3 237	3 419	3 514	1 487	1 550	1 629			
mobile volume market share (in %)	1.7	22,7%	22,6%	22,8%	22,8%	22,9%	22,8%	26,9%	na	na			
<b>ARPU per month (annual rolling, per month)</b>													
blended ARPU	1.8	17,9	16,8	16,1	15,6	15,0	14,6	14,1	13,7	13,5			
- contract ARPU		23,1	21,5	20,5	19,7	18,9	18,2	17,2	16,6	16,1			
- prepaid ARPU		5,6	5,4	5,1	5,0	4,9	4,9	4,9	4,9	4,9			
<b>volumes &amp; churn</b>													
AUPU	1.9	175	180	185	189	193	196	199	204	205			
churn	1.10	29,1%	28,3%	28,5%	29,0%	28,9%	29,3%	28,5%	26,8%	26,0%			
o/w contract churn		20,7%	19,7%	20,2%	21,2%	21,5%	21,1%	20,3%	18,9%	18,3%			
<b>subsidies (6 months rolling)</b>													
SACs	1.11		57		49		44		42				
SRCs	1.12		70		61		56		63				
<b>network coverage</b>													
% 4G coverage of population				66%	70%	73%	80%	82%	85%	87%			
<b>fixed KPIs</b>													
<b>customer base</b>													
broadband customers		1 776	1 830	1 894	1 965	2 015	2 041	3 689	3 753	3 797			
o/w LLU		1 551	1 598	1 627	1 667	1 655	1 626	2 676	2 498	2 332			
<b>ARPU (annual rolling, per month)</b>													
internet broadband ARPU	1.14	30,0	28,9	28,3	27,9	27,6	27,4	28,5	29,2	30,1			
<b>internet features</b>													
VoIP customers		1 402	1 458	1 522	1 591	1 644	1 668	3 124	3 195	3 247			
TV customers		86	91	89	108	129	137	215	306	365			
<b>ADSL</b>													
LLU coverage (in % of population)	1.19	77,9%	78,1%	78,9%	79,4%	79,4%	79,6%	82,5%	82,5%	82,6%			

(1) Spain operational KPIs include Jazztel since 3Q15.



## POLAND - financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues</b>		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%
<b>mobile services</b>	3.2	366	344	381	349	748	693	363	341	350	331	712	672	1 460	1 365
<i>yoy variance (cb)</i>			-6,2%		-8,4%		-7,3%		-6,0%		-5,3%		-5,6%		-6,5%
<b>mobile equipment sales</b>	3.3	8	10	10	26	18	37	8	31	10	35	18	65	36	102
<i>yoy variance (cb)</i>			31,2%		171,4%		108,5%		267,8%		259,9%		263,5%		186,9%
<b>fixed services</b>	3.4	371	340	364	333	735	672	359	329	354	318	713	647	1 448	1 319
<i>yoy variance (cb)</i>			-8,6%		-8,6%		-8,6%		-8,4%		-10,0%		-9,2%		-8,9%
o/w fixed narrowband		147	125	140	121	286	246	134	118	129	110	263	228	549	474
<i>yoy variance (cb)</i>			-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
<i>yoy variance (cb)</i>			-0,3%		-1,4%		-0,8%		-1,5%		-2,8%		-2,2%		-1,5%
<b>other revenues</b>	3.5	31	22	28	32	59	54	27	29	26	49	53	78	112	132
<i>yoy variance (cb)</i>			-28,7%		14,4%		-8,5%		7,0%		88,5%		47,0%		17,7%
<b>restated EBITDA (1)</b>	2.6					487	466					477	456	965	922
<i>% of revenues</i>						31,3%	32,0%					31,9%	31,2%	31,6%	31,6%
<b>CAPEX</b>	2.8					203	183					253	235	455	418
<i>% of revenues</i>						13,0%	12,6%					16,9%	16,1%	14,9%	14,3%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## POLAND - financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>revenues</b>		711	699	754	737	1 465	1 436	727	709	723	686	1 450	1 395	2 914	2 831
<i>yoy variance (cb)</i>			-1,7%		-2,3%		-2,0%		-2,4%		-5,1%		-3,8%		-2,9%
<b>mobile services</b>	3.2	343	326	356	338	699	664	340	330	327	320	667	651	1 366	1 314
<i>yoy variance (cb)</i>			-4,9%		-5,2%		-5,1%		-2,8%		-2,8%		-2,8%		-3,8%
<b>mobile equipment sales</b>	3.3	10	33	27	36	37	69	31	41	34	44	65	84	102	154
<i>yoy variance (cb)</i>			218,6%		37,2%		87,9%		33,0%		27,1%		29,9%		50,9%
<b>fixed services</b>	3.4	339	312	339	316	678	627	328	302	313	287	641	588	1 319	1 215
<i>yoy variance (cb)</i>			-8,1%		-7,0%		-7,5%		-7,9%		-8,5%		-8,2%		-7,9%
o/w fixed narrowband		124	109	124	109	248	218	117	103	109	97	226	200	474	418
<i>yoy variance (cb)</i>			-12,0%		-12,1%		-12,1%		-12,2%		-11,4%		-11,8%		-12,0%
o/w fixed broadband		100	98	102	99	202	196	99	95	96	92	196	186	397	383
<i>yoy variance (cb)</i>			-2,4%		-2,9%		-2,7%		-4,7%		-5,0%		-4,9%		-3,7%
<b>other revenues</b>	3.5	19	28	32	48	51	76	29	36	49	35	77	71	128	147
<i>yoy variance (cb)</i>			52,2%		48,1%		49,6%		27,1%		-27,8%		-7,4%		15,2%
<b>restated EBITDA (1)</b>	2.6					469	464					452	378	921	842
<i>% of revenues</i>						32,0%	32,3%					31,2%	27,1%	31,6%	29,7%
<b>CAPEX</b>	2.8					185	174					233	289	418	463
<i>% of revenues</i>						12,6%	12,1%					16,1%	20,7%	14,3%	16,4%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## POLAND - financial KPIs

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>revenues</b>		670	642												
<i>yoy variance (cb)</i>			-4,2%												
<b>mobile services</b>	3.2	312	306												
<i>yoy variance (cb)</i>			-2,1%												
<b>mobile equipment sales</b>	3.3	32	44												
<i>yoy variance (cb)</i>			39,6%												
<b>fixed services</b>	3.4	299	273												
<i>yoy variance (cb)</i>			-8,7%												
o/w fixed narrowband		105	92												
<i>yoy variance (cb)</i>			-12,6%												
o/w fixed broadband		94	87												
<i>yoy variance (cb)</i>			-6,9%												
<b>other revenues</b>	3.5	27	19												
<i>yoy variance (cb)</i>			-28,7%												
<b>restated EBITDA (1)</b>	2.6														
<i>% of revenues</i>															
<b>CAPEX</b>	2.8														
<i>% of revenues</i>															

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## POLAND - operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>mobile KPIs</b>													
<b>customer base</b>													
mobile customers (excl. MVNOs)	1.2	15 395	15 461	15 591	15 629	15 518	15 587	15 693	15 906	16 265			
- contract	1.3	7 360	7 459	7 533	7 679	7 727	7 897	8 087	8 361	8 576			
- prepaid	1.4	8 034	8 002	8 059	7 951	7 791	7 690	7 606	7 545	7 689			
MVNOs customers	1.6	59	32	31	22	11	8	8	7	7			
mobile volume market share (in %)	1.7	27,3%	27,3%	27,4%	27,3%	26,8%	26,8%	26,7%	28,4%	28,5%			
<b>ARPU per month (PLN &amp; annual rolling, per month)</b>													
blended ARPU	1.8	33,8	32,8	32,1	31,5	31,1	30,7	30,5	30,3	30,0			
- contract ARPU		58,7	56,9	55,4	54,0	52,7	51,3	50,2	49,2	47,9			
- prepaid ARPU		13,3	12,8	12,4	12,4	12,5	12,6	12,8	12,7	12,8			
<b>volumes &amp; churn</b>													
AUPU	1.9	187	198	202	207	211	220	221	224	225			
churn	1.10	38,0%	37,6%	38,4%	39,3%	40,1%	40,4%	40,1%	39,4%	38,2%			
o/w contract churn		13,7%	13,4%	13,5%	13,6%	13,9%	13,8%	13,3%	12,8%	12,2%			
<b>subsidies (6 months rolling)</b>													
SACs (in PLN)	1.11		118		98		103		101				
SRCs (in PLN)	1.12		280		273		276		249				
<b>network coverage</b>													
% 4G coverage of population (1)		29%	52%	59%	61%	72%	79%	79%	84%	89%			

(1) Coverage together with T-Mobile network bandwidth co-sharing.

## fixed KPIs

<b>customer base</b>													
number of lines (copper + FTTH)	1.13	6 091	5 974	5 849	5 710	5 571	5 422	5 295	5 156	5 025			
- retail lines		4 685	4 633	4 579	4 512	4 435	4 347	4 271	4 194	4 120			
- wholesale lines		1 407	1 341	1 270	1 198	1 137	1 075	1 023	963	905			
- broadband		2 285	2 281	2 269	2 241	2 198	2 159	2 131	2 105	2 079			
<b>ARPU per year (PLN &amp; annual rolling, per month)</b>													
internet broadband ARPU (PLN & annual rolling per month)	1.14	60,5	60,6	60,6	60,4	60,5	60,8	61,0	61,2	61,0			
<b>internet features</b>													
VoIP customers		510	525	539	555	569	578	599	616	634			
IPTV and satellite customers		708	720	735	749	756	761	774	787	798			
<b>broadband</b>													
broadband market share (in %)	1.15	31,6%	31,5%	31,4%	30,9%	30,4%	29,9%	29,6%	29,3%	28,9%			





## BELGIUM & LUXEMBOURG financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues</b>		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%
<b>mobile services</b>	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%
<b>mobile equipment sales</b>	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%
<b>fixed services</b>	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		15	7	13	8	28	15	11	7	9	9	20	16	48	31
<i>yoy variance (cb)</i>			-50,3%		-40,8%		-45,8%		-36,7%		-4,4%		-22,1%		-36,0%
<b>other revenues</b>	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%
<b>restated EBITDA (1)</b>	2.6					181	140					155	134	336	275
<i>% of revenues</i>						23,9%	22,3%					21,9%	21,7%	23,0%	22,0%
<b>CAPEX</b>	2.8					69	93					130	122	199	215
<i>% of revenues</i>						9,1%	14,8%					18,5%	19,7%	13,6%	17,2%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## BELGIUM & LUXEMBOURG financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>revenues</b>		317	<b>302</b>	312	<b>304</b>	629	<b>607</b>	304	<b>306</b>	315	<b>323</b>	620	<b>629</b>	1 249	<b>1 235</b>
<i>yoy variance (cb)</i>			-4,6%		-2,5%		-3,5%		0,6%		2,3%		1,4%		-1,1%
<b>mobile services</b>	3.2	252	<b>247</b>	257	<b>248</b>	509	<b>495</b>	255	<b>258</b>	255	<b>253</b>	510	<b>511</b>	1 019	<b>1 006</b>
<i>yoy variance (cb)</i>			-1,9%		-3,7%		-2,8%		1,1%		-0,6%		0,3%		-1,3%
<b>mobile equipment sales</b>	3.3	38	<b>32</b>	28	<b>30</b>	67	<b>63</b>	27	<b>26</b>	38	<b>40</b>	65	<b>65</b>	131	<b>128</b>
<i>yoy variance (cb)</i>			-15,5%		6,7%		-6,0%		-4,8%		5,4%		1,1%		-2,5%
<b>fixed services</b>	3.4	25	<b>21</b>	25	<b>21</b>	50	<b>42</b>	20	<b>19</b>	23	<b>19</b>	43	<b>38</b>	92	<b>80</b>
<i>yoy variance (cb)</i>			-15,7%		-15,9%		-15,8%		-4,2%		-17,6%		-11,3%		-13,8%
o/w fixed broadband		7	<b>4</b>	8	<b>7</b>	15	<b>10</b>	6	<b>4</b>	8	<b>4</b>	14	<b>9</b>	29	<b>19</b>
<i>yoy variance (cb)</i>			-47,1%		-16,6%		-31,4%		-25,9%		-41,7%		-34,8%		-33,0%
<b>other revenues</b>	3.5	2	<b>2</b>	2	<b>5</b>	3	<b>7</b>	2	<b>3</b>	0	<b>11</b>	3	<b>14</b>	6	<b>22</b>
<i>yoy variance (cb)</i>			16,6%		242,4%		125,1%		40,1%				400,3%		257,3%
<b>restated EBITDA (1)</b>	2.6					140	<b>142</b>					134	<b>134</b>	275	<b>276</b>
<i>% of revenues</i>						22,3%	23,4%					21,7%	21,3%	22,0%	22,3%
<b>CAPEX</b>	2.8					93	<b>69</b>					122	<b>124</b>	215	<b>193</b>
<i>% of revenues</i>						14,8%	11,4%					19,7%	19,7%	17,2%	15,6%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## BELGIUM & LUXEMBOURG financial KPIs

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>revenues</b>		302	309												
<i>yoy variance (cb)</i>			2,3%												
<b>mobile services</b>	3.2	247	254												
<i>yoy variance (cb)</i>			2,9%												
<b>mobile equipment sales</b>	3.3	32	31												
<i>yoy variance (cb)</i>			-3,7%												
<b>fixed services</b>	3.4	21	18												
<i>yoy variance (cb)</i>			-13,8%												
o/w fixed broadband		4	4												
<i>yoy variance (cb)</i>			12,5%												
<b>other revenues</b>	3.5	2	6												
<i>yoy variance (cb)</i>			201,5%												
<b>restated EBITDA (1)</b>	2.6														
<i>% of revenues</i>															
<b>CAPEX</b>	2.8														
<i>% of revenues</i>															

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## BELGIUM & LUXEMBOURG operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>mobile KPIs</b>													
<b>customer base</b>													
mobile customers (excl. MVNOs)	1.2	3 970	3 964	4 020	4 041	3 891	3 950	3 974	4 033	3 909			
- contract	1.3	3 039	3 068	3 106	3 153	3 019	3 078	3 112	3 194	3 088			
- prepaid	1.4	931	896	914	888	872	872	861	839	821			
MVNOs customers	1.6	1 312	1 550	1 554	1 559	1 712	1 992	1 699	1 787	1 819			
<b>Belgium ARPU per month (annual rolling, per month)</b>													
blended ARPU	1.8	24,1	23,8	23,5	23,6	23,7	23,6	23,9	23,9	24,0			
- contract ARPU		28,1	27,7	27,4	27,5	27,8	27,9	28,3	28,5	28,7			
- prepaid ARPU	1.8	15,0	14,6	14,4	14,2	13,8	13,3	12,7	12,2	12,0			
<b>Belgium network coverage</b>													
% 4G coverage of population		16%	65%	81%	88%	92%	95%	97%	99%	99%			
<b>fixed KPIs</b>													
<b>customer base</b>													
number of lines (copper + FTTH)		226	220	215	216	204	199	196	195	171			
broadband customers		48	44	40	38	36	35	32	32	34			



## CENTRAL EUROPEAN COUNTRIES financial KPIs

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues by activity</b>															
revenues		513	515	433	403	946	918	438	416	436	425	873	841	1 819	1 760
yoy variance (cb)			0,4%		-6,9%		-3,0%		-4,8%		-2,4%		-3,6%		-3,3%
mobile services	3.2	447	450	373	342	821	792	379	352	370	346	749	698	1 569	1 489
yoy variance (cb)			0,5%		-8,3%		-3,5%		-7,1%		-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
yoy variance (cb)			-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
yoy variance (cb)			-4,9%		3,8%		-0,5%		13,4%		27,3%		20,2%		9,6%
o/w fixed broadband		8	11	8	11	17	22	9	12	10	14	19	26	36	48
yoy variance (cb)			33,4%		35,1%		34,2%		35,7%		36,0%		35,9%		35,1%
other revenues	3.5	12	14	11	10	24	24	9	9	10	11	18	20	42	44
yoy variance (cb)			10,8%		-14,6%		-1,3%		4,4%		15,2%		10,1%		3,6%
<b>revenues by country</b>															
revenues		513	515	433	403	946	918	438	416	436	425	873	841	1 819	1 760
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
others (1)		111	117	10	10	121	127	12	11	11	10	23	21	144	148
eliminations		(8)	(6)	(7)	(7)	(15)	(13)	(8)	(8)	(7)	(6)	(14)	(15)	(29)	(28)
restated EBITDA (2)	2.6					358	351					289	286	647	637
% of revenues						37,8%	38,2%					33,1%	34,0%	35,6%	36,2%
CAPEX	2.8					88	115					181	164	269	279
% of revenues						9,3%	12,5%					20,8%	19,5%	14,8%	15,8%

(1) Including Dominican Republic until 04/2014.

(2) According to the new definition of restated EBITDA in 1Q 2016, the results on disposal of investment securities are now restated from the EBITDA whatever the amount.



## CENTRAL EUROPEAN COUNTRIES financial KPIs

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>revenues by activity</b>															
revenues		405	396	402	409	807	805	409	421	410	422	818	843	1 625	1 648
yoy variance (cb)			-2,2%		1,8%		-0,2%		3,2%		2,9%		3,0%		1,4%
mobile services	3.2	351	330	340	342	691	671	344	349	332	337	676	686	1 368	1 358
yoy variance (cb)			-6,0%		0,4%		-2,9%		1,5%		1,4%		1,5%		-0,7%
mobile equipment sales	3.3	19	26	20	24	39	50	22	28	32	37	54	64	93	115
yoy variance (cb)			40,2%		17,4%		28,3%		23,3%		16,5%		19,3%		23,1%
fixed services	3.4	27	30	31	33	58	63	32	34	35	34	67	67	125	130
yoy variance (cb)			12,0%		5,8%		8,7%		4,4%		-2,9%		0,6%		4,4%
o/w fixed broadband		11	14	11	15	22	29	12	16	14	16	26	32	48	61
yoy variance (cb)			29,8%		32,8%		31,3%		30,1%		19,7%		24,5%		27,7%
other revenues	3.5	8	9	10	11	18	20	9	11	12	15	21	25	39	45
yoy variance (cb)			15,8%		7,4%		11,0%		12,2%		25,2%		19,3%		15,5%
<b>revenues by country</b>															
revenues		405	396	402	409	807	805	409	421	410	422	818	843	1 625	1 648
Romania		230	221	219	233	448	454	227	243	233	250	460	493	909	947
Slovakia	3.3	141	138	145	137	286	275	146	142	149	143	294	286	580	561
Moldova		30	33	35	36	65	69	35	34	34	32	69	66	134	135
others (1)		10	9	11	10	21	19	8	7	0	0	8	7	28	26
eliminations		(6)	(5)	(7)	(6)	(13)	(11)	(7)	(5)	(6)	(4)	(13)	(10)	(26)	(21)
restated EBITDA (2)	2.6					307	286					281	268	589	554
% of revenues						38,1%	35,5%					34,4%	31,8%	36,2%	33,6%
CAPEX	2.8					106	104					158	159	264	263
% of revenues						13,2%	12,9%					19,3%	18,9%	16,3%	16,0%

(1) Including Dominican Republic until 04/2014.

(2) According to the new definition of restated EBITDA in 1Q 2016, the results on disposal of investment securities are now restated from the EBITDA whatever the amount.



## CENTRAL EUROPEAN COUNTRIES financial KPIs

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>revenues by activity</b>															
revenues		384	395												
yoy variance (cb)			2,8%												
mobile services	3.2	318	326												
yoy variance (cb)			2,5%												
mobile equipment sales	3.3	26	25												
yoy variance (cb)			-1,9%												
fixed services	3.4	30	33												
yoy variance (cb)			9,2%												
o/w fixed broadband		14	17												
yoy variance (cb)			17,2%												
other revenues	3.5	10	10												
yoy variance (cb)			6,5%												
<b>revenues by country</b>															
revenues		384	395												
Romania		221	235												
Slovakia	3.3	138	135												
Moldova		30	28												
others (1)		0	0												
eliminations		(5)	(4)												
restated EBITDA (2)	2.6														
% of revenues															
CAPEX	2.8														
% of revenues															

(1) Including Dominican Republic until 04/2014.

(2) According to the new definition of restated EBITDA in 1Q 2016, the results on disposal of investment securities are now restated from the EBITDA whatever the amount.



## CENTRAL EUROPEAN COUNTRIES operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>mobile KPIs</b>													
<b>customer base</b>													
<b>mobile customers (excl. MVNOs)</b>	1.2	19 398	15 852	16 086	16 225	16 008	15 843	15 338	15 212	15 012			
Romania		10 394	10 384	10 514	10 531	10 365	10 205	10 284	10 177	10 009			
Slovakia		2 778	2 787	2 814	2 845	2 854	2 863	2 882	2 896	2 896			
Moldova		2 080	2 064	2 133	2 217	2 163	2 136	2 172	2 139	2 107			
Armenia		623	617	624	632	626	639	0	0	0			
Dominican Republic (until 04/2014)		3 523	0	0	0	0	0	0	0	0			
<b>blended ARPU (annual rolling, per month in euros)</b>													
	1.8												
Romania		6,5	6,4	6,3	6,2	6,0	6,2	6,3	6,4	6,6			
Slovakia		15,8	15,3	14,9	14,7	14,1	13,9	13,6	13,3	13,2			
Moldova		5,9	5,7	5,5	5,4	5,2	5,1	4,9	4,6	4,5			
<b>fixed KPIs</b>													
<b>customer base</b>													
<b>broadband customers</b>		136	141	126	134	140	145	150	156	160			
Romania		19	19	0	0	0	0	0	0	0			
Slovakia		114	118	122	130	137	141	146	152	156			
Moldova		3	3	3	3	4	4	4	4	4			





## 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
<b>revenues by activity</b>															
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	3 336
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	47	41	47	84	93	43	49	47	53	91	101	174	195
yoy variance (cb)			9,9%		12,8%		11,3%		12,3%		11,6%		11,9%		11,6%
other revenues	3.5	21	22	23	20	44	42	31	19	23	27	54	46	98	88
yoy variance (cb)			4,4%		-14,4%		-5,4%		-37,6%		14,6%		-14,9%		-10,6%
<b>revenues by country</b>															
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
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
Marocco (2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0
o/w mobile services	3.3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
Democratic Republic of Congo		14	17	14	18	27	35	16	25	19	28	35	53	62	88
others		71	77	78	84	148	160	79	85	79	88	158	173	306	333
eliminations		(23)	(30)	(28)	(27)	(50)	(57)	(26)	(26)	(30)	(25)	(56)	(52)	(106)	(109)
restated EBITDA (2)	2.6					626	667					692	735	1 317	1 403
% 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.

(2) According to the new definition of restated EBITDA in 1Q 2016, the results on disposal of investment securities are now restated from the EBITDA whatever the amount.



## 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
(3)															
<b>revenues by activity</b>															
<b>revenues</b>		1 053	1 124	1 109	1 159	2 162	2 283	1 220	1 304	1 276	1 312	2 497	2 615	4 659	4 899
yoy variance (cb)			6,8%		4,5%		5,6%		6,8%		2,8%		4,8%		5,1%
<b>mobile services</b>	<b>3.2</b>	824	899	868	926	1 692	1 825	982	1 063	1 021	1 065	2 003	2 128	3 695	3 953
yoy variance (cb)			9,2%		6,7%		7,9%		8,2%		4,3%		6,2%		7,0%
<b>mobile equipment sales</b>	<b>3.3</b>	17	17	19	21	36	37	18	17	21	24	39	41	75	78
yoy variance (cb)			0,0%		7,4%		4,0%		-1,4%		11,1%		5,5%		4,7%
<b>fixed services</b>	<b>3.4</b>	189	185	200	187	389	372	200	201	203	197	403	398	791	770
yoy variance (cb)			-2,1%		-6,3%		-4,3%		0,9%		-3,2%		-1,2%		-2,7%
o/w fixed broadband		49	53	50	53	99	106	53	55	57	56	110	111	209	217
yoy variance (cb)			7,7%		5,6%		6,6%		4,5%		-1,3%		1,5%		3,9%
<b>other revenues</b>	<b>3.5</b>	24	24	22	25	46	49	21	22	30	26	52	48	98	97
yoy variance (cb)			-1,1%		13,0%		5,7%		5,3%		-14,5%		-6,4%		-0,7%
<b>revenues by country</b>															
<b>revenues</b>		1 053	1 124	1 109	1 159	2 162	2 283	1 220	1 304	1 276	1 312	2 497	2 615	4 659	4 899
<b>Egypt (1)</b>		316	333	328	339	644	673	316	332	325	335	642	667	1 286	1 340
o/w mobile services	3.3	273	292	285	296	558	589	276	295	283	293	559	587	1 117	1 176
<b>Senegal (1)</b>		182	182	183	185	365	367	187	194	187	184	375	379	740	746
o/w mobile services	3.3	108	112	110	110	219	223	110	114	113	118	223	232	442	454
o/w fixed services	3.4	68	66	68	69	136	135	73	76	70	63	143	139	279	274
<b>Ivory Coast</b>		162	181	164	186	327	367	165	188	188	205	353	393	680	760
o/w mobile services	3.3	121	139	121	142	242	281	123	148	145	156	268	304	510	585
o/w fixed services	3.4	39	39	41	40	79	79	40	37	38	44	78	81	157	160
<b>Marocco (2)</b>		0	0	0	0	0	0	128	132	128	125	256	257	256	257
o/w mobile services	3.3	0	0	0	0	0	0	121	123	118	116	239	239	239	239
<b>Mali (1)</b>		99	115	118	121	217	236	107	120	112	119	219	240	436	476
o/w mobile services	3.3	95	109	113	116	208	225	101	118	106	113	207	231	415	456
<b>Jordan (1)</b>		106	100	114	105	220	205	109	111	109	114	218	224	439	429
o/w mobile services	3.3	44	41	46	42	90	83	46	44	44	43	91	86	181	169
o/w fixed services	3.4	60	56	65	59	125	115	60	63	61	67	120	130	245	246
<b>Cameroon</b>		72	67	69	68	141	135	72	74	72	75	144	149	285	284
Guinea		49	61	55	66	104	127	54	60	57	61	111	122	216	249
<b>Niger</b>		26	26	26	27	52	53	24	25	28	25	52	50	104	103
Democratic Republic of Congo		20	33	23	38	43	71	29	40	33	39	62	78	105	149
<b>others</b>		51	54	57	58	106	112	54	57	62	59	114	116	221	228
eliminations		(30)	(29)	(27)	(35)	(57)	(63)	(26)	(30)	(25)	(31)	(51)	(61)	(107)	(124)
<b>restated EBITDA (2)</b>	<b>2.6</b>					732	777					859	890	1 591	1 667
% of revenues						33,9%	34,0%					34,4%	34,0%	34,1%	34,0%
<b>CAPEX</b>	<b>2.8</b>					302	320					548	602	850	922
% of revenues						14,0%	14,0%					22,0%	23,0%	18,2%	18,8%

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

(2) According to the new definition of restated EBITDA in 1Q 2016, the results on disposal of investment securities are now restated from the EBITDA whatever the amount.

(3) Meditel fully consolidated (100%) since 3Q15 (consolidation under equity method before).



## AFRICA & MIDDLE EAST financial KPIs

(in millions of euros)	glossary	2016										FY15cb	FY16
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16		
<b>revenues by activity</b>													
<b>revenues</b>		1 218	1 271										
<i>yoy variance (cb)</i>			4,4%										
<b>mobile services</b>	3.2	987	1 038										
<i>yoy variance (cb)</i>			5,1%										
<b>mobile equipment sales</b>	3.3	17	19										
<i>yoy variance (cb)</i>			10,8%										
<b>fixed services</b>	3.4	190	192										
<i>yoy variance (cb)</i>			1,2%										
o/w fixed broadband		53	56										
<i>yoy variance (cb)</i>			5,9%										
<b>other revenues</b>	3.5	24	22										
<i>yoy variance (cb)</i>			-6,9%										
<b>revenues by country</b>													
<b>revenues</b>		1 218	1 271										
<b>Egypt (1)</b>		317	322										
o/w mobile services	3.3	278	283										
<b>Senegal (1)</b>													
o/w mobile services	3.3												
o/w fixed services	3.4												
<b>Ivory Coast</b>		181	194										
o/w mobile services	3.3	139	150										
o/w fixed services	3.4	39	40										
<b>Marocco (2)</b>		120	125										
o/w mobile services	3.3	112	115										
<b>Mali (1)</b>													
o/w mobile services	3.3												
<b>Jordan (1)</b>													
o/w mobile services	3.3												
o/w fixed services	3.4												
<b>Cameroon</b>		67	70										
Guinea													
<b>Niger</b>		26	26										
Democratic Republic of Congo		33	36										
<b>others</b>		50	52										
eliminations		(28)	(32)										
<b>restated EBITDA (2)</b>	2.6												
<i>% of revenues</i>													
<b>CAPEX</b>	2.8												
<i>% of revenues</i>													

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

(2) According to the new definition of restated EBITDA in 1Q 2016, the results on disposal of investment securities are now restated from the EBITDA whatever the amount.



## AFRICA & MIDDLE EAST operational KPIs

(customers in thousands)	glossary	2014				2015				2016				
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	
<b>mobile KPIs</b>														
<b>customer base</b>														
<b>mobile customers (excl. MVNOs)</b>	1.2	91 355	91 777	94 293	97 494	100 552	101 959	111 177	110 243	111 864				
Egypt (1)		35 537	34 340	32 751	33 717	33 764	33 222	32 628	33 065	33 540				
Senegal (1)		7 809	7 906	7 969	8 097	8 356	8 418	8 496	8 413					
Ivory Coast (2)		7 412	7 106	8 385	8 896	9 318	9 860	10 335	10 798	11 508				
Morocco (40% until 2Q 2015 / 100% since 3Q15)		5 144	5 168	5 442	5 598	5 545	5 711	14 760	13 791	13 276				
Mali (1)		11 188	11 490	11 210	12 826	14 321	13 453	12 328	11 898					
Jordan (1) (2)		3 263	3 195	3 138	3 137	2 845	2 940	3 124	3 010					
Cameroon (2)		5 981	6 146	6 495	6 237	6 509	7 084	7 576	7 080	6 844				
Guinea (1)		3 900	4 275	4 422	4 506	4 693	5 005	5 120	5 276					
Niger		1 554	1 618	1 614	1 665	1 782	1 896	1 859	1 891	1 917				
Democratic Republic of Congo		1 949	2 286	3 752	4 300	4 558	5 101	5 279	5 269	4 162				
Bostwana		863	857	870	904	903	908	917	947	958				
Madagascar		1 417	1 558	1 829	2 016	1 983	2 005	2 044	1 982	1 790				
Guinea Bissau (1)		501	531	527	513	568	603	588	558					
Republic of Centrafica		367	383	393	414	448	420	413	395	400				
Uganda (until 10/2014)		692	738	790	0	0	0	0	0	0				
Kenya (70% since 12/2014)		1 026	1 188	1 493	1 247	1 469	1 652	1 850	1 961	1 957				
Mauritius (40%) & Vanuatu		336	340	345	356	366	371	374	385	382				
Equatorial Guinea (40%)		184	184	184	184	184	184	184	184	184				
Tunisia (49%)		1 094	1 280	1 465	1 624	1 659	1 786	1 904	1 936	1 973				
Iraq (20%)		1 137	1 189	1 219	1 257	1 283	1 342	1 398	1 434	1 449				
<b>blended ARPU (annual rolling, per month in euros)</b>														
	1.8													
Egypt (1)		2,4	2,4	2,4	2,5	2,6	2,8	2,9	2,9	2,9				
Senegal (1)		5,3	5,2	4,9	4,7	4,6	4,6	4,5	4,5					
Ivory Coast (2)		6,2	6,3	6,2	6,1	5,8	5,6	5,6	5,5	5,5				
Mali (1)		3,0	3,1	3,1	3,0	3,0	2,9	2,9	2,9					
Jordan (1) (2)		3,8	3,8	3,6	4,1	4,7	5,1	5,4	5,5					
Cameroon (2)		3,8	3,8	3,8	3,7	3,9	3,8	3,6	3,5	3,6				
Niger		3,4	3,5	3,7	4,0	3,6	3,6	3,6	3,6	3,8				

(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.



## AFRICA & MIDDLE EAST operational KPIs

(customers in thousands)	glossary	2014				2015				2016			
		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
<b>fixed KPIs</b>													
<b>customer base</b>													
<b>number of lines (copper + FTTH)</b>	1.13	<b>1 303</b>	<b>1 243</b>	<b>1 228</b>	<b>1 190</b>	<b>1 205</b>	<b>1 150</b>	<b>1 152</b>	<b>1 151</b>	<b>1 142</b>			
Senegal (1)		293	293	287	291	286	286	284	283				
Ivory Coast		272	223	223	231	259	253	259	264	269			
Jordan (1)		435	433	433	433	436	436	433	430				
Kenya (70% since 12/2014)		158	147	138	87	76	28	28	25	23			
Mauritius (40%) & Vanuatu		145	146	146	147	148	148	148	148	149			
<b>broadband customers</b>		<b>844</b>	<b>848</b>	<b>849</b>	<b>866</b>	<b>881</b>	<b>872</b>	<b>865</b>	<b>869</b>	<b>877</b>			
Egypt (1)		345	350	351	356	364	352	342	339	343			
Senegal (1)		109	106	102	105	102	102	102	101				
Ivory Coast		37	38	38	39	40	41	43	49	53			
Mali (1)		17	17	17	18	19	18	20	18				
Jordan (1)		197	198	201	206	211	215	213	214				
Cameroon		3	2	2	2	2	2	1	1	1			
Kenya (70% since 12/2014)		4	4	3	2	2	2	2	0	0			
Mauritius (40%) & Vanuatu		65	66	67	69	70	71	71	74	76			
Tunisia (49%)		60	60	61	62	63	63	64	64	64			

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



## ENTERPRISE

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>financial KPIs</b>															
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
yoy variance (cb)			-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 (1)	2.6					525	478					521	489	1 046	968
% of revenues						16,3%	15,2%					16,2%	15,5%	16,2%	15,4%
CAPEX	2.8					146	154					163	171	308	325
% of revenues						4,5%	4,9%					5,0%	5,4%	4,8%	5,2%
<b>operational KPIs</b>															
<b>worldwide</b>															
IP VPN accesses			341		341				343		345				
<b>France</b>															
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				

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## ENTERPRISE

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>financial KPIs</b>															
revenues		1 600	1 546	1 633	1 626	3 233	3 171	1 568	1 577	1 664	1 657	3 232	3 233	6 465	6 405
yoy variance (cb)			-3,4%		-0,5%		-1,9%		0,5%		-0,4%		0,0%		-0,9%
voice	3.6	415	386	408	387	823	773	391	378	401	377	792	755	1 615	1 528
data		750	724	760	745	1 510	1 469	746	739	752	750	1 498	1 490	3 008	2 959
IT & Integration Services		435	436	465	493	900	930	431	459	512	530	943	989	1 843	1 918
restated EBITDA (1)	2.6					472	439					490	493	961	932
% of revenues						14,6%	13,8%					15,2%	15,3%	14,9%	14,6%
CAPEX	2.8					160	154					176	170	336	325
% of revenues						5,0%	4,9%					5,4%	5,3%	5,2%	5,1%
<b>operational KPIs</b>															
<b>worldwide</b>															
IP VPN accesses			346		349				349		349				
<b>France</b>															
PSTN lines			3 092		3 044				3 001		2 961				
IP VPN accesses			294		294				294		294				
XoIP offers France	1.24		88		86				87		89				

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## ENTERPRISE

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>financial KPIs</b>															
revenues		1 550	1 583												
yoy variance (cb)			2,1%												
voice	3.6	386	378												
data		707	710												
IT & Integration Services		457	496												
restated EBITDA (1)	2.6														
% of revenues															
CAPEX	2.8														
% of revenues															
<b>operational KPIs</b>															
<b>worldwide</b>															
IP VPN accesses		349													
<b>France</b>															
PSTN lines		2 928													
IP VPN accesses		294													
XoIP offers France	1.24	91													

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.





## INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2014													
		1Q13cb	1Q14	2Q13cb	2Q14	1H13cb	1H14	3Q13cb	3Q14	4Q13cb	4Q14	2H13cb	2H14	FY13cb	FY14
<b>revenues</b>		446	<b>426</b>	466	<b>477</b>	912	<b>904</b>	480	<b>494</b>	461	<b>496</b>	941	<b>990</b>	1 853	<b>1 894</b>
<i>yoy variance (cb)</i>			-4,4%		2,5%		-0,9%		2,8%		7,7%		5,2%		2,2%
international carrier services	3.9	355	344	378	379	732	722	393	411	372	390	765	801	1 497	1 523
shared services	3.10	92	83	88	99	179	181	87	83	89	106	176	189	356	370
<b>restated EBITDA (1)</b>	<b>2.6</b>					13	<b>(36)</b>					27	<b>42</b>	41	<b>6</b>
% of revenues						1,4%	-4,0%					2,9%	4,3%	2,2%	0,3%
<b>CAPEX</b>	<b>2.8</b>					159	<b>91</b>					83	<b>145</b>	243	<b>236</b>
% of revenues						17,5%	10,1%					8,9%	14,6%	13,1%	12,5%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2015													
		1Q14cb	1Q15	2Q14cb	2Q15	1H14cb	1H15	3Q14cb	3Q15	4Q14cb	4Q15	2H14cb	2H15	FY14cb	FY15
<b>revenues</b>		422	<b>462</b>	472	<b>494</b>	894	<b>956</b>	476	<b>486</b>	475	<b>473</b>	951	<b>959</b>	1 845	<b>1 915</b>
<i>yoy variance (cb)</i>			9,6%		4,7%		7,0%		2,0%		-0,4%		0,8%		3,8%
international carrier services	3.9	344	375	380	394	724	769	412	406	391	380	803	786	1 528	1 555
shared services	3.10	77	88	92	100	169	188	64	80	84	93	148	173	317	360
<b>restated EBITDA (1)</b>	<b>2.6</b>					(36)	<b>(52)</b>					34	<b>57</b>	(1)	<b>5</b>
<i>% of revenues</i>						-4,0%	-5,4%					3,6%	5,9%	-0,1%	0,2%
<b>CAPEX</b>	<b>2.8</b>					91	<b>147</b>					141	<b>212</b>	232	<b>359</b>
<i>% of revenues</i>						10,2%	15,4%					14,8%	22,1%	12,6%	18,7%

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.



## INTERNATIONAL CARRIER & SHARED SERVICES

(in millions of euros)	glossary	2016													
		1Q15cb	1Q16	2Q15cb	2Q16	1H15cb	1H16	3Q15cb	3Q16	4Q15cb	4Q16	2H15cb	2H16	FY15cb	FY16
<b>revenues</b>		441	<b>454</b>												
<i>yoy variance (cb)</i>			3,1%												
international carrier services	3.9	375	378												
shared services	3.10	66	76												
<b>restated EBITDA (1)</b>	<b>2.6</b>														
% of revenues															
<b>CAPEX</b>	<b>2.8</b>														
% of revenues															

(1) The restated EBITDA excludes now the totality of gains (losses) on disposal of investment securities whatever the amount.