



## 30 June 2017 - TDF Infrastructure

### Key figures

		June 2017 (6 months) Unaudited	Dec 2016 Proforma* (12 months) Unaudited	June 2016 (6 months) Unaudited	June 2016 Proforma* (6 months) Unaudited	Change June 17 / June 16 Proforma
<b>Key items of consolidated income statement</b>						
Revenues	€m	332.6	669.1	341.5	336.8	-1.2%
EBITDA excluding IFRS 2 charges, severance payments and related fees	€m	159.8	354.1	174.0	173.8	-8.1%
As a % of revenues	%	48.0%	52.9%	50.9%	51.6%	-3.6 pts
EBITDA	€m	157.6	352.2	172.8	172.7	-8.8%
As a % of revenues	%	47.4%	52.6%	50.6%	51.3%	-3.9 pts
Current operating income	€m	73.5	189.9	89.8	91.6	-19.8%
As a % of revenues	%	22.1%	28.4%	26.3%	27.2%	-5.1 pts
Operating income	€m	75.0		170.0		
Profit (loss) attributable to owners of the Company	€m	(18.5)		67.7		
<b>Key items of consolidated cash flow statement</b>						
Cash flows from operating activities	€m	94.0	244.0	135.9	136.7	-31.3%
As a % of revenues	%	28.3%	36.5%	39.8%	40.6%	-12.3 pts
Purchase of operating fixed assets (excluding Working capital effect)	€m	(95.2)	(166.2)	(72.8)	(72.4)	+31.6%
Operating free cash flow	€m	-2.3	99.5	68.0	69.3	-103.4%
<b>Key items of financial structure</b>						
IFRS Net debt excluding Shareholders loan and accrued interests	€m	1418	1394	1312	1312	+8.1%
Leverage	X	4.17	3.94	3.89	3.89	+0.28 pt
<b>Key performance indicators</b>						
Order backlog	€m	2,645	2,656	2,412	2,412	+9.6%
Number of Group sites	X	13,142	11,856	10,617	10,617	+23.8%
Workforce at end of period	X	2,128	2,153	1,871	1,871	+13.8%

\* Excluding contributions of entities MMD (loss of control in 2016) and Arkena Nordics (disposed of on July 7 2016)



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### Change in revenues by business line

<i>in millions euros</i>	June 2017 (6 months) Unaudited	Dec 2016 Proforma* (12 months) Unaudited	June 2016 (6 months) Unaudited	June 2016 Proforma* (6 months) Unaudited	Change June 17 / June 16 Proforma
Digital Television	87.5	187.4	101.0	101.0	-13.4%
Radio	57.3	119.2	62.5	60.9	-5.8%
<b>Total Services de diffusion</b>	<b>144.9</b>	<b>306.7</b>	<b>163.5</b>	<b>161.9</b>	<b>-10.5%</b>
Telecom: site hosting	143.2	269.9	133.8	133.8	7.1%
Telecom: other services	12.4	23.4	11.2	11.2	10.3%
<b>Total Telecoms et Services</b>	<b>155.6</b>	<b>293.3</b>	<b>145.0</b>	<b>145.0</b>	<b>7.3%</b>
Media Services	25.1	49.8	28.6	25.5	-1.7%
Others	7.0	19.4	4.4	4.4	61.1%
<b>Revenues</b>	<b>332.6</b>	<b>669.1</b>	<b>341.5</b>	<b>336.8</b>	<b>-1.2%</b>

\* Excluding contributions of entities MMD and Arkena Nordics

