



30 June 2016 – TDF Infrastructure

Key figures

		June 2016 (6 months) Unaudited	Dec 2015 (9 month)	June 2015 (3 months) Unaudited	June 2015 (proforma 6 months) Unaudited	Change June 16 / June 15 proforma 6 months
Key items of consolidated income statement						
Revenues	€m	341,5	525,2	180,7	368,6	-7,3%
EBITDA excluding severance payments and related fees ("Adjusted EBITDA")	€m	174,0	261,5	98,1	181,7	-4,3%
As a % of revenues	%	50,9%	49,8%	54,3%	49,3%	+1,6 pts
EBITDA	€m	172,8	255,7	96,6	178,0	-2,9%
As a % of revenues	%	50,6%	48,7%	53,4%	48,3%	+2,3 pts
Current operating income	€m	89,8	124,1	54,0	76,1	+18,0%
As a % of revenues	%	26,3%	23,6%	29,9%	20,6%	+5,7 pts
Operating income	€m	170,0	93,7	53,9	78,4	+116,9%
Profit (loss) attributable to owners of the Company	€m	67,7	(39,5)	3,0	(97,6)	-169,4%
Key items of consolidated cash flow statement						
Cash flows from operating activities	€m	135,9	194,2	100,9	157,6	-13,8%
As a % of revenues	%	39,8%	37,0%	55,9%	42,8%	-2,2 pts
Purchase of operating fixed assets	€m	(71,4)	(89,6)	(28,0)	(66,2)	+7,9%
Operating free cash flow	€m	68,0	103,3	74,4	98,6	-31,1%
Key items of financial structure						
Net financial debt (excluding Shareholders loan and accrued interests)	€m	1312,3	1286,0	1300,2	1300,2	
Leverage	X	3,89	3,73	3,36	3,36	
Key performance indicators						
Order backlog	€m	2 412	2 403			
Number of Group sites	X	10 617	10 135			
Workforce at end of period	X	1 871	1 944	2 056	2 056	-9,0%



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Change in revenues by business line

<i>in millions euros</i>	June 2016 (6 months) <i>Unaudited</i>	June 2015 (3 months) <i>Unaudited</i>	June 2015 (proforma 6 months) <i>Unaudited</i>	Change June 16 / June 15 proforma 6 months
Digital Television	100,2	55,5	110,0	-8,9%
Satellite	0,8	0,4	0,8	-2,9%
Radio	62,5	33,7	66,7	-6,3%
Total Services de diffusion	163,5	89,6	177,5	-7,9%
Telecom: site hosting	133,8	63,9	132,4	1,0%
Telecom: other services	11,2	9,9	23,7	-52,6%
Total Télécoms et Services	145,0	73,8	156,1	-7,1%
Media Services	28,6	13,5	27,4	4,6%
Others	4,4	3,7	7,6	-42,2%
Revenues	341,5	180,7	368,6	-7,3%