

30 June 2022 - TDF Infrastructure

Key figures

		June 2022	Dec 2021	June 2021	Variation June 22 / June 21
Key items of consolidated income statement					
Revenues	€m	380,3	731,7	360,4	+5,5%
EBITDA	€m	234,0	464,2	216,1	+8,3%
As a % of revenues	%	61,5%	63,4%	60,0%	+1,6 pt
EBITDAaL (*)	€m	205,9	412,2	192,3	+7,1%
As a % of revenues	%	54,1%	56,3%	53,3%	+0,8 pt
<i>o/w Towers segment</i>	€m	193,0	390,5	185,0	4,3%
<i>o/w Fiber segment</i>	€m	12,9	21,7	7,3	77,4%
Current operating income	€m	132,7	264,4	121,1	+9,6%
As a % of revenues	%	34,9%	36,1%	33,6%	+1,3 pt
Operating income	€m	132,5	259,9	118,5	+11,8%
Profit (loss) attributable to owners of the Company	€m	14,1	(3,6)	(3,2)	-547,2%
Key items of consolidated cash flow statement					
Cash flows from operating activities after operating leases	€m	93,1	378,2	110,5	-15,8%
As a % of revenues	%	24,5%	51,7%	30,7%	-6,2 pts
Operating capex excl. Increase of Right of use asset	€m	(203,3)	(418,4)	(191,4)	+6,2%
As a % of revenues	€m	-53,5%	-57,2%	-53,1%	-0,4 pt
Operating free cash flow after operating leases	€m	(114,1)	(33,1)	(82,7)	+38,0%
Key items of financial structure					
IFRS Net debt excluding Shareholders loan, accrued interests and lease liability	€m	2395,9	1932,0	1747,7	+37,1%
<i>o/w Towers segment</i>	€m	2008,4	1835,5	1667,1	+20,5%
<i>o/w Fiber segment</i>	€m	387,5	96,5	80,6	+380,8%
Leverage	X	5,63	4,69	4,34	+1,29 pt
<i>o/w Towers segment</i>	x	5,04	4,70	4,29	+0,75 pt
<i>o/w Fiber segment</i>	x	14,23	4,45	5,81	+8,42 pts
Key performance indicators					
Order backlog	€m	3 915	3 844	3 619	+8,2%
Number of Group sites	X	19 400	19 229	19 100	+1,6%
FTE End of Period	X	1 826	1 840	1 875	-2,6%

(*) EBITDAaL: EBITDA restated from expenses related to operating leases, and excluding IFRS 2 charges, severance payments and related fees

As it reflects the Group's internal reporting structure, figures disclosed above correspond to the Key indicators reviewed by the Group, notably the indicator EBITDAaL, which is EBITDA :

- restated from expenses related to operating leases,
- restated from charges booked in application of IFRS 2 (which are in the Group's case without cash impact),
- restated from all charges corresponding to severance payments and recognized over the period (legal and transactional severance payments) among the Group, and all fees directly related (lawyers, etc.)

Therefore, the following indicators are disclosed above without any presentation impact related to operating leases restatement under IFRS 16 :

- Operating free cash flow after Leases,
- Purchase of operating fixed assets excluding increase of Right of use asset,
- IFRS Net debt excluding Shareholders loan, accrued interests and lease liability.

Finally, figures disclosed above highlight the characteristics of the Group's activities, by dissociating 2 segments (Towers and Fiber) and notably underlining the key items of financial structure of each one (net debt and leverage). Please refer to the note 16 of the condensed consolidated financial statements.

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Change in revenues by business line

<i>in millions euros</i>	June 2022	Dec 2021	June 2021	Variation June 22 / June 21
Digital Television	80.3	169.1	86.9	-7.6%
Radio	57.2	111.5	56.1	2.0%
Total Broadcasting Services	137.5	280.6	143.0	-3.9%
Telecom: site hosting	188.6	362.6	179.6	5.1%
Telecom: other services	26.9	44.9	20.9	28.3%
Total Telecoms & Services	215.5	407.5	200.5	7.5%
Fiber (FTTH)	24.3	36.3	13.9	74.2%
Others	3.0	7.3	2.9	1.3%
Revenues	380.3	731.7	360.4	5.5%