

Restatement of Q4 Fact Sheet

April 2016



Description of restatement

Financial data

As announced on December 8, TDC Group has reorganised parts of its Danish operations to support the new strategic 2018 plan. Cost centre is dissolved and the Danish customer services, shops and online functions are placed in the other business lines. Fullrate's B2B customers are transferred from Business to Consumer as part of the Online Brands division reflecting the fact that it is primarily SoHo customers acquired and serviced online. Finally, a number of other activities were transferred between business lines. Financial data will be reported for the business units Consumer (consisting of the two divisions YouSee and Online Brands), Business, Wholesale, Other operations, Norway and Sweden. The financial impact of the above mentioned changes can be seen on page 3.

As of Q1 2016 separate financial numbers for Get will no longer be reported. All financial data regarding Norway will be in one page, the same page as previous, including both the B2C and B2B activities.

Cash flow statements have been updated to include new rows with Coupon payments on hybrid capital.

Operational data

New KPIs have been identified to support TDC Group's 2018 strategic plan e.g. full household penetration for Consumer DK. These KPIs contain new information and therefore data will not be included until our Earnings Release on 4 May 2016.

Furthermore, certain operational data in the Fact Sheet have been adjusted. This includes mobile churn, which is now reported as external churn and thereby no longer contains churn between TDC owned brands. Consumer TV ARPUs per brand will no longer be reported, to reflect the merger of TDC and YouSee brands.

Finally, a clean-up has been made of Fact Sheet KPIs, e.g. to support TDC Group's focus on mobile subscriptions, prepaid mobile customers will no longer be reported.

Overview

	2014			2015			Growth 14-15 %	
	Reported	Restated	Change (Abs)	Reported	Restated	Change (Abs)	Reported	Restated
DKKkm								
Revenue	23,344	23,344	0	24,366	24,366	0	4.4	4.4
Denmark	20,005	20,005	0	19,011	19,011	0	(5.0)	(5.0)
Consumer	11,536	11,632	96	11,154	11,245	91	(3.3)	(3.3)
Business	6,379	6,282	(97)	5,922	5,829	(93)	(7.2)	(7.2)
Wholesale	1,830	1,830	0	1,685	1,685	0	(7.9)	(7.9)
Cost centre	445	-	(445)	473	-	(473)	6.3	-
Other operations	-	442	442	-	456	456	-	3.2
Eliminations	(185)	(181)	4	(223)	(204)	19	(20.5)	(12.7)
Norway	1,271	1,271	0	3,131	3,131	0	146.3	146.3
Sweden	2,537	2,537	0	2,697	2,697	0	6.3	6.3
Eliminations	(469)	(469)	0	(473)	(473)	0	(0.9)	(0.9)
Gross profit	17,092	17,092	0	17,484	17,484	0	2.3	2.3
Denmark	15,438	15,438	0	14,360	14,360	0	(7.0)	(7.0)
Consumer	8,809	8,898	89	8,413	8,502	89	(4.5)	(4.5)
Business	5,327	5,247	(80)	4,647	4,565	(82)	(12.8)	(13.0)
Wholesale	1,162	1,162	0	1,104	1,104	0	(5.0)	(5.0)
Cost centre	276	-	(276)	343	-	(343)	24.3	-
Other operations	-	275	275	-	329	329	-	19.6
Eliminations	(136)	(144)	(8)	(147)	(140)	7	(8.1)	2.8
Norway	631	631	0	2,100	2,100	0	-	-
Sweden	1,023	1,023	0	1,033	1,033	0	1.0	1.0
Eliminations	0	0	0	(9)	(9)	0	-	-
EBITDA	9,804	9,804	0	9,809	9,809	0	0.1	0.1
Denmark	9,173	9,173	0	8,210	8,210	0	(10.5)	(10.5)
Consumer	7,914	7,404	(510)	7,445	6,938	(507)	(5.9)	(6.3)
Business	4,395	4,311	(84)	3,664	3,566	(98)	(16.6)	(17.3)
Wholesale	988	994	6	947	942	(5)	(4.1)	(5.2)
Cost centre	(4,119)	-	4,119	(3,842)	-	3,842	6.7	-
Other operations	-	(3,532)	(3,532)	-	(3,233)	(3,233)	-	8.5
Eliminations	(5)	(4)	1	(4)	(3)	1	20.0	25.0
Norway	303	303	0	1,279	1,279	0	-	-
Sweden	327	327	0	320	320	0	(2.1)	(2.1)
Eliminations	1	1	0	0	0	0	-	-