

# **Restatement of Q3 fact sheet due to the acquisition of Get**

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January 2015

## **Description of restatement of Q3 2014**

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As a consequence of the acquisition of Get by October 2014, TDC's Nordic division has been split into two separate business lines: Norway and Sweden. TDC's fact sheet has been adjusted to reflect the new organization.

Sweden is shown with the same P&L split and operational KPIs as Nordic has been historically.

Norway is shown as a total of TDC Norway and Get.

- TDC Norway's financial and operational KPIs are shown with the historical numbers in a temporary sheet
- The P&L split and operational KPIs for Norway includes TDC Norway and Get. TDC Norway is part of the P&L line "Business"
- Get will be included in the financial figures from November 2014 – i.e. Get numbers will not be part of the restatement of Q3 2014
- Get's historical data for 2013 and Q1-Q3 2014 (financial and operational) are shown in a temporary sheet.

The country specific sheets are now shown in local currencies. The published exchange rates are weighted equivalent to the difference between figures reported in DKK and local currency.

# Overview

Financial data, TDC Group											DKKm
	2012			2013			Q1-Q3 2014			Growth 12-13 %	
	Reported	Restated	Change (Abs)	Reported	Restated	Change (Abs)	Reported	Restated	Change (Abs)	Reported	Restated
<b>Revenue</b>	<b>25,472</b>	<b>25,472</b>	<b>0</b>	<b>23,986</b>	<b>23,986</b>	<b>0</b>	<b>17,086</b>	<b>17,086</b>	<b>0</b>	<b>(5.8)</b>	<b>(5.8)</b>
Denmark	22,206	22,206	0	20,794	20,794	0	14,922	14,922	0	(6.4)	(6.4)
Consumer	13,124	13,124	0	12,332	12,332	0	8,817	8,817	0	(6.0)	(6.0)
Business	7,331	7,331	0	6,804	6,804	0	4,760	4,760	0	(7.2)	(7.2)
Wholesale	1,814	1,814	0	1,568	1,568	0	1,184	1,184	0	(13.6)	(13.6)
Cost centre	299	299	0	375	375	0	322	322	0	25.4	25.4
Eliminations	(362)	(362)	0	(285)	(285)	0	(161)	(161)	0	21.3	21.3
Nordic	3,723	-	(3,723)	3,598	-	(3,598)	2,457	-	(2,457)	(3.4)	NM
Norway	-	1,049	1,049	-	967	967	-	663	663	NM	(7.8)
Sweden	-	2,729	2,729	-	2,704	2,704	-	1,846	1,846	NM	(0.9)
Eliminations	(457)	(512)	(55)	(406)	(479)	(73)	(293)	(345)	(52)	11.2	6.4
<b>Gross profit</b>	<b>18,154</b>	<b>18,154</b>	<b>0</b>	<b>17,431</b>	<b>17,431</b>	<b>0</b>	<b>12,644</b>	<b>12,644</b>	<b>0</b>	<b>(4.0)</b>	<b>(4.0)</b>
Denmark	16,724	16,724	0	15,975	15,975	0	11,614	11,614	0	(4.5)	(4.5)
Consumer	9,298	9,298	0	8,994	8,994	0	6,578	6,578	0	(3.3)	(3.3)
Business	6,018	6,018	0	5,694	5,694	0	4,007	4,007	0	(5.4)	(5.4)
Wholesale	1,419	1,419	0	1,261	1,261	0	932	932	0	(11.1)	(11.1)
Cost centre	134	134	0	179	179	0	202	202	0	33.6	33.6
Eliminations	(145)	(145)	0	(153)	(153)	0	(105)	(105)	0	(5.5)	(5.5)
Nordic	1,420	-	(1,420)	1,457	-	(1,457)	1,028	-	(1,028)	2.6	NM
Norway	-	417	417	-	394	394	-	258	258	NM	(5.5)
Sweden	-	1,005	1,005	-	1,076	1,076	-	769	769	NM	7.1
Eliminations	10	8	(2)	(1)	(14)	(13)	2	3	1	(110.0)	NM
<b>EBITDA</b>	<b>10,136</b>	<b>10,136</b>	<b>0</b>	<b>9,979</b>	<b>9,979</b>	<b>0</b>	<b>7,317</b>	<b>7,317</b>	<b>0</b>	<b>(1.5)</b>	<b>(1.5)</b>
Denmark	9,676	9,664	(12)	9,484	9,477	(7)	6,960	6,957	(3)	(2.0)	(1.9)
Consumer	8,203	8,203	0	7,967	7,967	0	5,842	5,842	0	(2.9)	(2.9)
Business	4,928	4,928	0	4,746	4,746	0	3,306	3,306	0	(3.7)	(3.7)
Wholesale	1,233	1,220	(13)	1,099	1,091	(8)	808	805	(3)	(10.9)	(10.6)
Cost centre	(4,693)	(4,693)	0	(4,333)	(4,333)	0	(2,994)	(2,994)	0	7.7	7.7
Eliminations	5	6	1	5	6	1	(2)	(2)	0	0.0	0.0
Nordic	464	-	(464)	495	-	(495)	357	-	(357)	6.7	NM
Norway	-	168	168	-	162	162	-	97	97	NM	(3.6)
Sweden	-	307	307	-	340	340	-	263	263	NM	10.7
Eliminations	(4)	(3)	1	0	0	0	0	0	0	-	-

Note: Wholesale EBITDA has changed in the restatement, as OPEX for Nordic corporate staff historically has been shared between Nordic and Wholesale, and are moved from Nordic to Wholesale.