

# Facts & Figures

as per March 31, 2019

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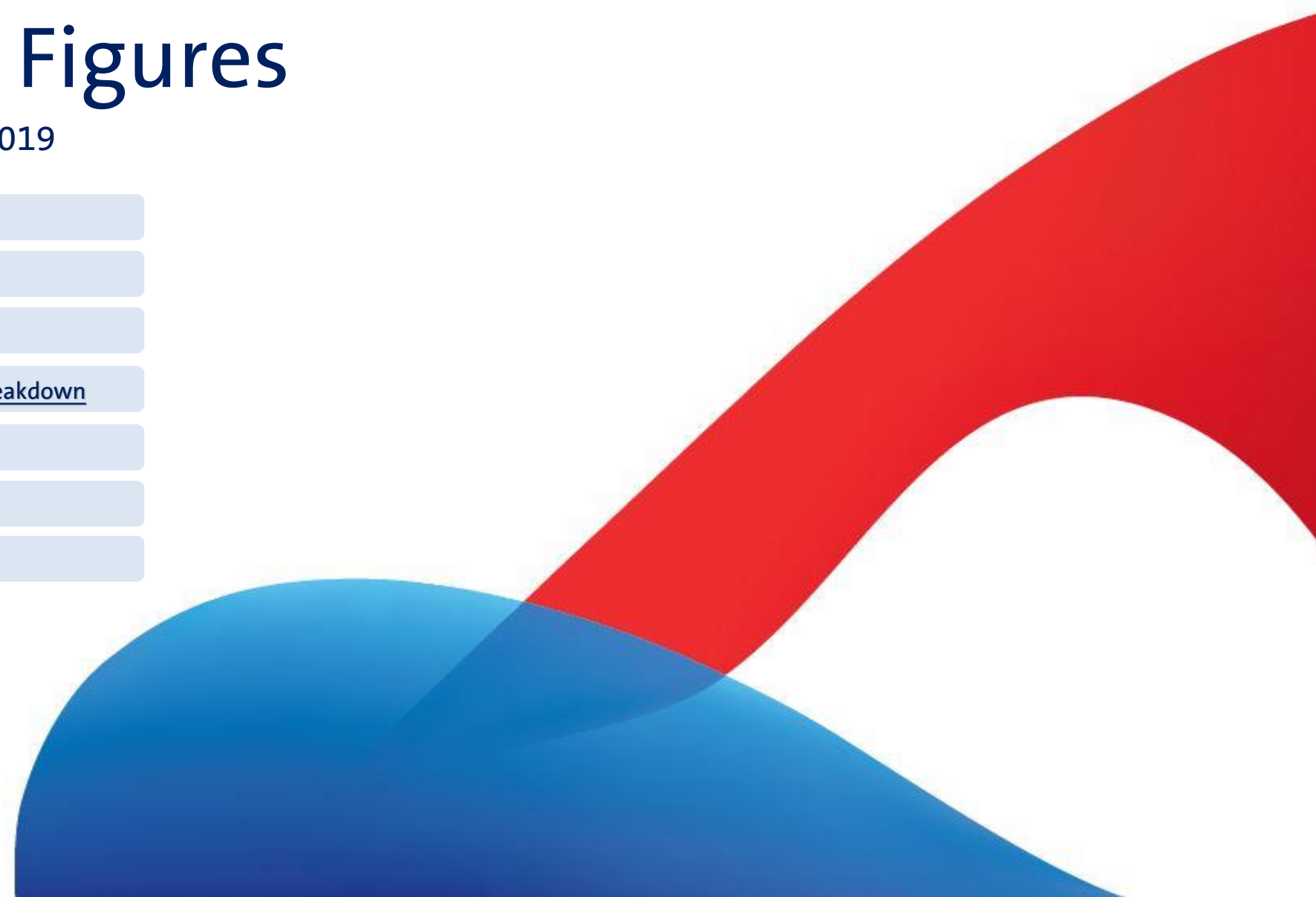
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## P&L Overview

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
Retail Customers	1'456	1'448	2'904	1'457	4'361	1'482	5'843	1'413							-3.0%	-4.7%
Enterprise Customers	584	575	1'159	561	1'720	586	2'306	566							-3.1%	-3.4%
Wholesale	141	145	286	148	434	132	566	158							12.1%	19.7%
IT, Network & Infrastructure	5	5	10	5	15	5	20	6							20.0%	20.0%
<b>Swisscom Switzerland</b>	<b>2'186</b>	<b>2'173</b>	<b>4'359</b>	<b>2'171</b>	<b>6'530</b>	<b>2'205</b>	<b>8'735</b>	<b>2'143</b>							<b>-2.0%</b>	<b>-2.8%</b>
Fastweb	572	604	1'176	575	1'751	667	2'418	579							1.2%	-13.2%
Other operating segments	127	143	270	138	408	152	560	138							8.7%	-9.2%
Group Headquarters	0	0	0	0	0	1	1	0							n.m.	-100.0%
<b>Net revenue from external customers</b>	<b>2'885</b>	<b>2'920</b>	<b>5'805</b>	<b>2'884</b>	<b>8'689</b>	<b>3'025</b>	<b>11'714</b>	<b>2'860</b>							<b>-0.9%</b>	<b>-5.5%</b>
Direct costs	(704)	(692)	(1'396)	(723)	(2'119)	(835)	(2'954)	(683)							-3.0%	-18.2%
Personnel expenses	(723)	(714)	(1'437)	(661)	(2'098)	(717)	(2'815)	(724)							0.1%	1.0%
Other operating expenses	(503)	(540)	(1'043)	(519)	(1'562)	(631)	(2'193)	(448)							-10.9%	-29.0%
Capitalized costs and other income	103	111	214	107	321	140	461	114							10.7%	-18.6%
<b>Operating income (EBITDA)</b>	<b>1'058</b>	<b>1'085</b>	<b>2'143</b>	<b>1'088</b>	<b>3'231</b>	<b>982</b>	<b>4'213</b>	<b>1'119</b>							<b>5.8%</b>	<b>14.0%</b>
EBITDA in % of net revenue	36.7%	37.2%	36.9%	37.7%	37.2%	32.5%	36.0%	39.1%								
Depreciation, amortisation of tangible / intangible assets	(540)	(540)	(1'080)	(530)	(1'610)	(534)	(2'144)	(554)							2.6%	3.7%
Depreciation right of use assets	0	0	0	0	0	0	0	(60)							n.m.	n.m.
<b>Operating income (EBIT)</b>	<b>518</b>	<b>545</b>	<b>1'063</b>	<b>558</b>	<b>1'621</b>	<b>448</b>	<b>2'069</b>	<b>505</b>							<b>-2.5%</b>	<b>12.7%</b>
EBIT in % of net revenue	18.0%	18.7%	18.3%	19.3%	18.7%	14.8%	17.7%	17.7%								
Interest expense lease	0	0	0	0	0	0	0	(8)							n.m.	n.m.
Net interest expense	(35)	(35)	(70)	(33)	(103)	(25)	(128)	(15)							-57.1%	-40.0%
Other financial result	(6)	6	0	(3)	(3)	(27)	(30)	3							n.m.	n.m.
Result of equity-accounted investees	(2)	2	0	3	3	2	5	2							n.m.	0.0%
<b>Income before income tax expense</b>	<b>475</b>	<b>518</b>	<b>993</b>	<b>525</b>	<b>1'518</b>	<b>398</b>	<b>1'916</b>	<b>487</b>							<b>2.5%</b>	<b>22.4%</b>
Income tax expense	(96)	(110)	(206)	(99)	(305)	(90)	(395)	(104)							8.3%	15.6%
<b>Net income</b>	<b>379</b>	<b>408</b>	<b>787</b>	<b>426</b>	<b>1'213</b>	<b>308</b>	<b>1'521</b>	<b>383</b>							<b>1.1%</b>	<b>24.4%</b>
Net income attributable to equity holders of Swisscom AG	381	409	790	427	1'217	310	1'527	385							1.0%	24.2%
Net income attributable to minority interests	(2)	(1)	(3)	(1)	(4)	(2)	(6)	(2)							0.0%	0.0%
Average number of shares outstanding (in million)	51.801	51.801	51.801	51.801	51.801	51.802	51.801	51.801							0.0%	0.0%
<b>Earnings per share (EPS) in CHF</b>	<b>7.36</b>	<b>7.90</b>	<b>15.25</b>	<b>8.24</b>	<b>23.49</b>	<b>5.98</b>	<b>29.48</b>	<b>7.43</b>							<b>1.0%</b>	<b>24.2%</b>

**Remarks:**  
Swisscom does not accept any liability for misprints or other errors. All financials are in CHF million, unless specified otherwise, and presented under IFRS. The figures in this table are unaudited.

## P&L Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Group revenue</b>																
Retail Customers	1'476	1'469	2'945	1'477	4'422	1'502	5'924	1'434							-2.8%	-4.5%
Enterprise Customers	610	602	1'212	586	1'798	610	2'408	593							-2.8%	-2.8%
Wholesale	203	223	426	252	678	216	894	221							8.9%	2.3%
IT, Network & Infrastructure	20	20	40	19	59	20	79	23							15.0%	15.0%
Intersegment elimination	(105)	(123)	(228)	(146)	(374)	(125)	(499)	(108)							2.9%	-13.6%
<b>Swisscom Switzerland</b>	<b>2'204</b>	<b>2'191</b>	<b>4'395</b>	<b>2'188</b>	<b>6'583</b>	<b>2'223</b>	<b>8'806</b>	<b>2'163</b>							<b>-1.9%</b>	<b>-2.7%</b>
Fastweb	574	606	1'180	577	1'757	669	2'426	581							1.2%	-13.2%
Other operating segments	198	228	426	230	656	253	909	225							13.6%	-11.1%
Group Headquarters	0	1	1	0	1	1	2	0							n.m.	-100.0%
<b>Net revenue incl. intersegment revenue</b>	<b>2'976</b>	<b>3'026</b>	<b>6'002</b>	<b>2'995</b>	<b>8'997</b>	<b>3'146</b>	<b>12'143</b>	<b>2'969</b>							<b>-0.2%</b>	<b>-5.6%</b>
Intersegment elimination	(91)	(106)	(197)	(111)	(308)	(121)	(429)	(109)							19.8%	-9.9%
<b>Net revenue from external customers</b>	<b>2'885</b>	<b>2'920</b>	<b>5'805</b>	<b>2'884</b>	<b>8'689</b>	<b>3'025</b>	<b>11'714</b>	<b>2'860</b>							<b>-0.9%</b>	<b>-5.5%</b>
<b>Retail Customers revenue</b>																
Wireless access	574	573	1'147	573	1'720	566	2'286	562							-2.1%	-0.7%
Wireless traffic & VAS	81	86	167	89	256	76	332	68							-16.0%	-10.5%
Wireless	655	659	1'314	662	1'976	642	2'618	630							-3.8%	-1.9%
t/o Wireless service revenue in fix-mobile bundles	210	223	433	236	669	242	911	247							17.6%	2.1%
Wireline access	572	581	1'153	578	1'731	577	2'308	578							1.0%	0.2%
Wireline traffic & VAS	70	63	133	63	196	65	261	59							-15.7%	-9.2%
Wireline business networks	1	1	2	1	3	1	4	1							0.0%	0.0%
Wireline	643	645	1'288	642	1'930	643	2'573	638							-0.8%	-0.8%
t/o Wireline service revenue in fix-mobile bundles	229	217	446	241	687	248	935	258							12.7%	4.0%
t/o Wireline service revenue in fixed-only bundles	325	351	676	336	1'012	335	1'347	345							6.2%	3.0%
Service revenue	1'298	1'304	2'602	1'304	3'906	1'285	5'191	1'268							-2.3%	-1.3%
Solutions	10	10	20	10	30	12	42	10							0.0%	-16.7%
Hardware sales	120	112	232	120	352	142	494	125							4.2%	-12.0%
Other sales	28	22	50	23	73	43	116	10							-64.3%	-76.7%
<b>Net revenue from external customers</b>	<b>1'456</b>	<b>1'448</b>	<b>2'904</b>	<b>1'457</b>	<b>4'361</b>	<b>1'482</b>	<b>5'843</b>	<b>1'413</b>							<b>-3.0%</b>	<b>-4.7%</b>
Intersegment revenue	20	21	41	20	61	20	81	21							5.0%	5.0%
<b>Net revenue Retail Customers</b>	<b>1'476</b>	<b>1'469</b>	<b>2'945</b>	<b>1'477</b>	<b>4'422</b>	<b>1'502</b>	<b>5'924</b>	<b>1'434</b>							<b>-2.8%</b>	<b>-4.5%</b>

## P&L Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Enterprise Customers revenue</b>																
Wireless access	75	79	154	80	234	80	314	78							4.0%	-2.5%
Wireless traffic & VAS	38	39	77	34	111	26	137	24							-36.8%	-7.7%
Wireless	113	118	231	114	345	106	451	102							-9.7%	-3.8%
Wireline access	41	41	82	40	122	39	161	37							-9.8%	-5.1%
Wireline traffic & VAS	21	23	44	20	64	19	83	17							-19.0%	-10.5%
Wireline business networks	69	70	139	68	207	69	276	66							-4.3%	-4.3%
Wireline	131	134	265	128	393	127	520	120							-8.4%	-5.5%
Business numbers	16	15	31	14	45	15	60	16							0.0%	6.7%
Service revenue	260	267	527	256	783	248	1'031	238							-8.5%	-4.0%
Solutions	264	249	513	245	758	269	1'027	251							-4.9%	-6.7%
Hardware sales	54	53	107	53	160	64	224	72							33.3%	12.5%
Other sales	6	6	12	7	19	5	24	5							-16.7%	0.0%
<b>Net revenue from external customers</b>	<b>584</b>	<b>575</b>	<b>1'159</b>	<b>561</b>	<b>1'720</b>	<b>586</b>	<b>2'306</b>	<b>566</b>							<b>-3.1%</b>	<b>-3.4%</b>
<b>Intersegment revenue</b>	<b>26</b>	<b>27</b>	<b>53</b>	<b>25</b>	<b>78</b>	<b>24</b>	<b>102</b>	<b>27</b>							<b>3.8%</b>	<b>12.5%</b>
<b>Net revenue Enterprise Customers</b>	<b>610</b>	<b>602</b>	<b>1'212</b>	<b>586</b>	<b>1'798</b>	<b>610</b>	<b>2'408</b>	<b>593</b>							<b>-2.8%</b>	<b>-2.8%</b>
<b>Wholesale revenue</b>																
Wholesale termination	27	27	54	27	81	24	105	25							-7.4%	4.2%
Wholesale services	67	69	136	70	206	67	273	79							17.9%	17.9%
Inbound roaming	44	46	90	47	137	38	175	47							6.8%	23.7%
Other sales	3	3	6	4	10	3	13	7							133.3%	133.3%
<b>Net revenue from external customers</b>	<b>141</b>	<b>145</b>	<b>286</b>	<b>148</b>	<b>434</b>	<b>132</b>	<b>566</b>	<b>158</b>							<b>12.1%</b>	<b>19.7%</b>
<b>Intersegment revenue</b>	<b>62</b>	<b>78</b>	<b>140</b>	<b>104</b>	<b>244</b>	<b>84</b>	<b>328</b>	<b>63</b>							<b>1.6%</b>	<b>-25.0%</b>
<b>Net revenue Wholesale</b>	<b>203</b>	<b>223</b>	<b>426</b>	<b>252</b>	<b>678</b>	<b>216</b>	<b>894</b>	<b>221</b>							<b>8.9%</b>	<b>2.3%</b>
<b>IT, Network &amp; Infrastructure revenue</b>																
Other sales (facility & fleet management)	5	5	10	5	15	5	20	6							20.0%	20.0%
<b>Net revenue from external customers</b>	<b>5</b>	<b>5</b>	<b>10</b>	<b>5</b>	<b>15</b>	<b>5</b>	<b>20</b>	<b>6</b>							<b>20.0%</b>	<b>20.0%</b>
<b>Intersegment revenue</b>	<b>15</b>	<b>15</b>	<b>30</b>	<b>14</b>	<b>44</b>	<b>15</b>	<b>59</b>	<b>17</b>							<b>13.3%</b>	<b>13.3%</b>
<b>Net revenue IT, Network &amp; Infrastructure</b>	<b>20</b>	<b>20</b>	<b>40</b>	<b>19</b>	<b>59</b>	<b>20</b>	<b>79</b>	<b>23</b>							<b>15.0%</b>	<b>15.0%</b>

## P&L Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Swisscom Switzerland revenue</b>																
Wireless access	649	652	1'301	652	1'953	646	2'599	640							-1.4%	-0.9%
Wireless traffic & VAS	119	125	244	124	368	102	470	92							-22.7%	-9.8%
Wireless	768	777	1'545	776	2'321	748	3'069	732							-4.7%	-2.1%
t/o Wireless service revenue in fix-mobile bundles	210	223	433	236	669	242	911	247							17.6%	2.1%
Wireline access	612	623	1'235	619	1'854	615	2'469	615							0.5%	0.0%
Wireline traffic & VAS	92	84	176	82	258	86	344	76							-17.4%	-11.6%
Wireline business networks	70	72	142	69	211	69	280	67							-4.3%	-2.9%
Wireline	774	779	1'553	770	2'323	770	3'093	758							-2.1%	-1.6%
t/o Wireline service revenue in fix-mobile bundles	229	217	446	241	687	248	935	258							12.7%	4.0%
t/o Wireline service revenue in fixed-only bundles	325	351	676	336	1'012	335	1'347	345							6.2%	3.0%
Business numbers	16	15	31	14	45	15	60	16							0.0%	6.7%
Service revenue	1'558	1'571	3'129	1'560	4'689	1'533	6'222	1'506							-3.3%	-1.8%
Solutions	274	259	533	255	788	281	1'069	261							-4.7%	-7.1%
Hardware sales	173	166	339	173	512	207	719	196							13.3%	-5.3%
Wholesale termination	27	27	54	27	81	24	105	25							-7.4%	4.2%
Wholesale services	71	71	142	72	214	68	282	80							12.7%	17.6%
Inbound roaming	44	46	90	47	137	38	175	47							6.8%	23.7%
Other sales	39	33	72	37	109	54	163	28							-28.2%	-48.1%
<b>Net revenue from external customers</b>	<b>2'186</b>	<b>2'173</b>	<b>4'359</b>	<b>2'171</b>	<b>6'530</b>	<b>2'205</b>	<b>8'735</b>	<b>2'143</b>							<b>-2.0%</b>	<b>-2.8%</b>
Intersegment revenue	18	18	36	17	53	18	71	20							11.1%	11.1%
<b>Net revenue Swisscom Switzerland</b>	<b>2'204</b>	<b>2'191</b>	<b>4'395</b>	<b>2'188</b>	<b>6'583</b>	<b>2'223</b>	<b>8'806</b>	<b>2'163</b>							<b>-1.9%</b>	<b>-2.7%</b>
<b>Fastweb revenue</b>																
Consumer	300	308	608	302	910	300	1'210	304							1.3%	1.3%
Enterprise	210	220	430	217	647	253	900	228							8.6%	-9.9%
Wholesale	62	76	138	56	194	114	308	47							-24.2%	-58.8%
Other revenue	0	0	0	0	0	0	0	0							n.m.	n.m.
<b>Net revenue from external customers</b>	<b>572</b>	<b>604</b>	<b>1'176</b>	<b>575</b>	<b>1'751</b>	<b>667</b>	<b>2'418</b>	<b>579</b>							<b>1.2%</b>	<b>-13.2%</b>
Intersegment revenue	2	2	4	2	6	2	8	2							0.0%	0.0%
<b>Net revenue Fastweb</b>	<b>574</b>	<b>606</b>	<b>1'180</b>	<b>577</b>	<b>1'757</b>	<b>669</b>	<b>2'426</b>	<b>581</b>							<b>1.2%</b>	<b>-13.2%</b>

## P&L Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Other operating segments revenue</b>																
Net revenue from external customers	127	143	270	138	408	152	560	138							8.7%	-9.2%
Intersegment revenue	71	85	156	92	248	101	349	87							22.5%	-13.9%
<b>Net revenue other operating segments</b>	<b>198</b>	<b>228</b>	<b>426</b>	<b>230</b>	<b>656</b>	<b>253</b>	<b>909</b>	<b>225</b>							<b>13.6%</b>	<b>-11.1%</b>
<b>Group Headquarters revenue</b>																
Group Headquarters revenue	0	0	0	0	0	1	1	0							n.m.	-100.0%
Intersegment revenue	0	1	1	0	1	0	1	0							n.m.	n.m.
<b>Net revenue Group Headquarters</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>0</b>							<b>n.m.</b>	<b>-100.0%</b>
<b>Group OPEX</b>																
Retail Customers	(574)	(587)	(1'161)	(603)	(1'764)	(697)	(2'461)	(550)							-4.2%	-21.1%
Enterprise Customers	(402)	(399)	(801)	(380)	(1'181)	(423)	(1'604)	(412)							2.5%	-2.6%
Wholesale	(94)	(109)	(203)	(133)	(336)	(111)	(447)	(91)							-3.2%	-18.0%
IT, Network & Infrastructure	(304)	(286)	(590)	(300)	(890)	(327)	(1'217)	(288)							-5.3%	-11.9%
Intersegment elimination	105	123	228	147	375	124	499	107							1.9%	-13.7%
<b>Swisscom Switzerland</b>	<b>(1'269)</b>	<b>(1'258)</b>	<b>(2'527)</b>	<b>(1'269)</b>	<b>(3'796)</b>	<b>(1'434)</b>	<b>(5'230)</b>	<b>(1'234)</b>							<b>-2.8%</b>	<b>-13.9%</b>
Fastweb	(402)	(407)	(809)	(373)	(1'182)	(441)	(1'623)	(404)							0.5%	-8.4%
Other operating segments	(157)	(177)	(334)	(174)	(508)	(204)	(712)	(175)							11.5%	-14.2%
Group Headquarters	(21)	(32)	(53)	(19)	(72)	(6)	(78)	(18)							-14.3%	200.0%
Reconciliation pension cost	(15)	(14)	(29)	(17)	(46)	(14)	(60)	(14)							-6.7%	0.0%
Intersegment elimination	89	100	189	107	296	113	409	104							16.9%	-8.0%
<b>Group OPEX comparable</b>	<b>(1'775)</b>	<b>(1'788)</b>	<b>(3'563)</b>	<b>(1'745)</b>	<b>(5'308)</b>	<b>(1'986)</b>	<b>(7'294)</b>	<b>(1'741)</b>							<b>-1.9%</b>	<b>-12.3%</b>
Reconciliation leases	(52)	(47)	(99)	(51)	(150)	(57)	(207)									
<b>Group OPEX reported</b>	<b>(1'827)</b>	<b>(1'835)</b>	<b>(3'662)</b>	<b>(1'796)</b>	<b>(5'458)</b>	<b>(2'043)</b>	<b>(7'501)</b>	<b>(1'741)</b>							<b>-4.7%</b>	<b>-14.8%</b>

## P&L Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>EBITDA</b>																
Retail Customers (Contribution margin 2)	902	882	1'784	874	2'658	805	3'463	884						-2.0%	9.8%	
Enterprise Customers (Contribution margin 2)	208	203	411	206	617	187	804	181						-13.0%	-3.2%	
Wholesale (Contribution margin 2)	109	114	223	119	342	105	447	130						19.3%	23.8%	
IT, Network & Infrastructure (Contribution margin 2)	(284)	(266)	(550)	(281)	(831)	(307)	(1'138)	(265)						-6.7%	-13.7%	
Intersegment elimination	0	0	0	1	1	(1)	0	(1)						n.m.	0.0%	
<b>Swisscom Switzerland (EBITDA)</b>	<b>935</b>	<b>933</b>	<b>1'868</b>	<b>919</b>	<b>2'787</b>	<b>789</b>	<b>3'576</b>	<b>929</b>						<b>-0.6%</b>	<b>17.7%</b>	
Fastweb	172	199	371	204	575	228	803	177						2.9%	-22.4%	
Other operating segments	41	51	92	56	148	49	197	50						22.0%	2.0%	
Group Headquarters	(21)	(31)	(52)	(19)	(71)	(5)	(76)	(18)						-14.3%	260.0%	
Reconciliation pension cost	(15)	(14)	(29)	(17)	(46)	(14)	(60)	(14)						-6.7%	0.0%	
Intersegment elimination	(2)	(6)	(8)	(4)	(12)	(8)	(20)	(5)						150.0%	-37.5%	
<b>Group EBITDA comparable</b>	<b>1'110</b>	<b>1'132</b>	<b>2'242</b>	<b>1'139</b>	<b>3'381</b>	<b>1'039</b>	<b>4'420</b>	<b>1'119</b>						<b>0.8%</b>	<b>7.7%</b>	
Reconciliation leases	(52)	(47)	(99)	(51)	(150)	(57)	(207)									
<b>Group EBITDA reported</b>	<b>1'058</b>	<b>1'085</b>	<b>2'143</b>	<b>1'088</b>	<b>3'231</b>	<b>982</b>	<b>4'213</b>	<b>1'119</b>						<b>5.8%</b>	<b>14.0%</b>	
<b>EBITDA/Contribution margin 2 in % of net revenue</b>																
Retail Customers	61.1%	60.0%	60.6%	59.2%	60.1%	53.6%	58.5%	61.6%								
Enterprise Customers	34.1%	33.7%	33.9%	35.2%	34.3%	30.7%	33.4%	30.5%								
Wholesale	53.7%	51.1%	52.3%	47.2%	50.4%	48.6%	50.0%	58.8%								
IT, Network & Infrastructure	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.								
<b>Swisscom Switzerland</b>	<b>42.4%</b>	<b>42.6%</b>	<b>42.5%</b>	<b>42.0%</b>	<b>42.3%</b>	<b>35.5%</b>	<b>40.6%</b>	<b>42.9%</b>								
Fastweb	30.0%	32.8%	31.4%	35.4%	32.7%	34.1%	33.1%	30.5%								
Other operating segments	20.7%	22.4%	21.6%	24.3%	22.6%	19.4%	21.7%	22.2%								
Group Headquarters	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.								
<b>Group EBITDA comparable in % of net revenue</b>	<b>38.5%</b>	<b>38.8%</b>	<b>38.6%</b>	<b>39.5%</b>	<b>38.9%</b>	<b>34.3%</b>	<b>37.7%</b>	<b>39.1%</b>								
<b>Depreciation, amortisation of tangible / intangible assets</b>																
Retail Customers	(38)	(39)	(77)	(31)	(108)	(30)	(138)	(28)						-26.3%	-6.7%	
Enterprise Customers	(18)	(18)	(36)	(18)	(54)	(15)	(69)	(17)						-5.6%	13.3%	
Wholesale	0	0	0	0	0	0	0	0						n.m.	n.m.	
IT, Network & Infrastructure	(313)	(321)	(634)	(318)	(952)	(311)	(1'263)	(336)						7.3%	8.0%	
Intersegment elimination	(1)	2	1	(1)	0	(1)	(1)	0						n.m.	-100.0%	
<b>Swisscom Switzerland</b>	<b>(370)</b>	<b>(376)</b>	<b>(746)</b>	<b>(368)</b>	<b>(1'114)</b>	<b>(357)</b>	<b>(1'471)</b>	<b>(381)</b>						<b>3.0%</b>	<b>6.7%</b>	
Fastweb	(149)	(142)	(291)	(141)	(432)	(155)	(587)	(156)						4.7%	0.6%	
Other operating segments	(15)	(15)	(30)	(13)	(43)	(16)	(59)	(18)						20.0%	12.5%	
Group Headquarters	0	0	0	0	0	0	0	0						n.m.	n.m.	
Intersegment elimination	2	1	3	0	3	1	4	1						-50.0%	0.0%	
<b>Group depreciation, amortisation comparable</b>	<b>(532)</b>	<b>(532)</b>	<b>(1'064)</b>	<b>(522)</b>	<b>(1'586)</b>	<b>(527)</b>	<b>(2'113)</b>	<b>(554)</b>						<b>4.1%</b>	<b>5.1%</b>	
Reconciliation leases	(8)	(8)	(16)	(8)	(24)	(7)	(31)									
<b>Group depreciation, amortisation reported</b>	<b>(540)</b>	<b>(540)</b>	<b>(1'080)</b>	<b>(530)</b>	<b>(1'610)</b>	<b>(534)</b>	<b>(2'144)</b>	<b>(554)</b>						<b>2.6%</b>	<b>3.7%</b>	





## P&L Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>CAPEX</b>																
Fixed network & infrastructure	32%	33%	32%	28%	31%	31%	31%	29%								
Fibre (FTTx)	32%	32%	32%	30%	31%	28%	30%	31%								
Wireless network	18%	18%	18%	21%	19%	19%	19%	18%								
Customer premises equipment	5%	5%	5%	4%	5%	5%	5%	5%								
IT systems, All IP & other	13%	12%	13%	17%	14%	17%	15%	17%								
<b>Swisscom Switzerland</b>	<b>(311)</b>	<b>(400)</b>	<b>(711)</b>	<b>(391)</b>	<b>(1'102)</b>	<b>(518)</b>	<b>(1'620)</b>	<b>(353)</b>						<b>13.5%</b>	<b>-31.9%</b>	
Fastweb	(185)	(162)	(347)	(154)	(501)	(256)	(757)	(161)						-13.0%	-37.1%	
Other operating segments	(8)	(11)	(19)	(12)	(31)	(15)	(46)	(8)						0.0%	-46.7%	
Group Headquarters	0	0	0	0	0	0	0	0						n.m.	n.m.	
Intersegment elimination	3	5	8	5	13	6	19	4						33.3%	-33.3%	
<b>Group CAPEX</b>	<b>(501)</b>	<b>(568)</b>	<b>(1'069)</b>	<b>(552)</b>	<b>(1'621)</b>	<b>(783)</b>	<b>(2'404)</b>	<b>(518)</b>						<b>3.4%</b>	<b>-33.8%</b>	
<b>Number of employees (End of period)</b>																
Retail Customers	5'526		5'378		5'356		5'293	5'201						-5.9%	-1.7%	
Enterprise Customers	4'550		4'372		4'342		4'422	4'458						-2.0%	0.8%	
Wholesale	85		85		83		83	86						1.2%	3.6%	
IT, Network & Infrastructure	4'853		4'727		4'741		4'650	4'595						-5.3%	-1.2%	
<b>Swisscom Switzerland</b>	<b>15'014</b>		<b>14'562</b>		<b>14'522</b>		<b>14'448</b>	<b>14'340</b>						<b>-4.5%</b>	<b>-0.7%</b>	
Fastweb	2'510		2'483		2'470		2'484	2'458						-2.1%	-1.0%	
Other operating segments	2'540		2'588		2'615		2'679	2'699						6.3%	0.7%	
Group Headquarters	262		262		243		234	222						-15.3%	-5.1%	
<b>Group Number of employees (End of period)</b>	<b>20'326</b>		<b>19'895</b>		<b>19'850</b>		<b>19'845</b>	<b>19'719</b>						<b>-3.0%</b>	<b>-0.6%</b>	

**Remarks:**

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## OPEX Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>OPEX Swisscom Switzerland</b>																
Direct costs	(455)	(450)	(905)	(490)	(1'395)	(559)	(1'954)	(457)							0.4%	-18.2%
Personnel expenses	(567)	(541)	(1'108)	(510)	(1'618)	(547)	(2'165)	(551)							-2.8%	0.7%
Other operating expenses	(273)	(292)	(565)	(285)	(850)	(356)	(1'206)	(259)							-5.1%	-27.2%
Intersegment expenses	(39)	(41)	(80)	(46)	(126)	(48)	(174)	(40)							2.6%	-16.7%
./. Capitalized costs and other income	65	66	131	62	193	76	269	73							12.3%	-3.9%
<b>Total OPEX Swisscom Switzerland</b>	<b>(1'269)</b>	<b>(1'258)</b>	<b>(2'527)</b>	<b>(1'269)</b>	<b>(3'796)</b>	<b>(1'434)</b>	<b>(5'230)</b>	<b>(1'234)</b>							<b>-2.8%</b>	<b>-13.9%</b>
<b>OPEX Fastweb</b>																
Direct costs	(234)	(227)	(461)	(219)	(680)	(252)	(932)	(214)							-8.5%	-15.1%
Personnel expenses	(48)	(53)	(101)	(47)	(148)	(52)	(200)	(57)							18.8%	9.6%
Other operating expenses	(132)	(140)	(272)	(122)	(394)	(160)	(554)	(140)							6.1%	-12.5%
Intersegment expenses	(1)	(1)	(2)	(1)	(3)	(1)	(4)	(1)							0.0%	0.0%
./. Capitalized costs and other income	13	14	27	16	43	24	67	8							-38.5%	-66.7%
<b>Total OPEX Fastweb</b>	<b>(402)</b>	<b>(407)</b>	<b>(809)</b>	<b>(373)</b>	<b>(1'182)</b>	<b>(441)</b>	<b>(1'623)</b>	<b>(404)</b>							<b>0.5%</b>	<b>-8.4%</b>
<b>OPEX Other operating segments</b>																
Direct costs	(12)	(13)	(25)	(13)	(38)	(14)	(52)	(12)							0.0%	-14.3%
Personnel expenses	(78)	(81)	(159)	(75)	(234)	(86)	(320)	(82)							5.1%	-4.7%
Other operating expenses	(67)	(83)	(150)	(85)	(235)	(107)	(342)	(80)							19.4%	-25.2%
Intersegment expenses	(11)	(11)	(22)	(12)	(34)	(12)	(46)	(12)							9.1%	0.0%
./. Capitalized costs and other income	11	11	22	11	33	15	48	11							0.0%	-26.7%
<b>Total OPEX Other operating segments</b>	<b>(157)</b>	<b>(177)</b>	<b>(334)</b>	<b>(174)</b>	<b>(508)</b>	<b>(204)</b>	<b>(712)</b>	<b>(175)</b>							<b>11.5%</b>	<b>-14.2%</b>
<b>OPEX Group Headquarters</b>																
Direct costs	0	0	0	0	0	0	0	0							n.m.	n.m.
Personnel expenses	(19)	(26)	(45)	(16)	(61)	(21)	(82)	(22)							15.8%	4.8%
Other operating expenses	(15)	(15)	(30)	(22)	(52)	(8)	(60)	(8)							-46.7%	0.0%
Intersegment expenses	(7)	(9)	(16)	(7)	(23)	(7)	(30)	(7)							0.0%	0.0%
./. Capitalized costs and other income	20	18	38	26	64	30	94	19							-5.0%	-36.7%
<b>Total OPEX Group Headquarters</b>	<b>(21)</b>	<b>(32)</b>	<b>(53)</b>	<b>(19)</b>	<b>(72)</b>	<b>(6)</b>	<b>(78)</b>	<b>(18)</b>							<b>-14.3%</b>	<b>200.0%</b>

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## SCS Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Retail Customers</b>																
Net revenue (incl. intersegment revenue)	1'476	1'469	2'945	1'477	4'422	1'502	5'924	1'434							-2.8%	-4.5%
Outpayments	(44)	(58)	(102)	(80)	(182)	(61)	(243)	(44)							0.0%	-27.9%
Subscriber acquisition and retention costs	(98)	(102)	(200)	(91)	(291)	(127)	(418)	(77)							-21.4%	-39.4%
Other costs (incl. goods and services purchased)	(180)	(169)	(349)	(181)	(530)	(220)	(750)	(186)							3.3%	-15.5%
Direct costs (incl. intersegment direct costs)	(322)	(329)	(651)	(352)	(1'003)	(408)	(1'411)	(307)							-4.7%	-24.8%
<b>Contribution margin 1</b>	<b>1'154</b>	<b>1'140</b>	<b>2'294</b>	<b>1'125</b>	<b>3'419</b>	<b>1'094</b>	<b>4'513</b>	<b>1'127</b>							<b>-2.3%</b>	<b>3.0%</b>
Contribution margin 1 in % of net revenue	78.2%	77.6%	77.9%	76.2%	77.3%	72.8%	76.2%	78.6%								
Total workforce expenses	(207)	(200)	(407)	(190)	(597)	(202)	(799)	(193)							-6.8%	-4.5%
Other operating expenses	(71)	(82)	(153)	(83)	(236)	(111)	(347)	(76)							7.0%	-31.5%
Indirect costs (incl. intersegment indirect costs)	(278)	(282)	(560)	(273)	(833)	(313)	(1'146)	(269)							-3.2%	-14.1%
./. Capitalized costs and other income	26	24	50	22	72	24	96	26							0.0%	8.3%
<b>Contribution margin 2</b>	<b>902</b>	<b>882</b>	<b>1'784</b>	<b>874</b>	<b>2'658</b>	<b>805</b>	<b>3'463</b>	<b>884</b>							<b>-2.0%</b>	<b>9.8%</b>
Contribution margin 2 in % of net revenue	61.1%	60.0%	60.6%	59.2%	60.1%	53.6%	58.5%	61.6%								
Depreciation, amortisation	(38)	(39)	(77)	(31)	(108)	(30)	(138)	(28)							-26.3%	-6.7%
Lease expense	(14)	(11)	(25)	(13)	(38)	(13)	(51)	(13)							-7.1%	0.0%
<b>Segment result</b>	<b>850</b>	<b>832</b>	<b>1'682</b>	<b>830</b>	<b>2'512</b>	<b>762</b>	<b>3'274</b>	<b>843</b>							<b>-0.8%</b>	<b>10.6%</b>
<b>CAPEX</b>	<b>(9)</b>	<b>(12)</b>	<b>(21)</b>	<b>(9)</b>	<b>(30)</b>	<b>(13)</b>	<b>(43)</b>	<b>(6)</b>							<b>-33.3%</b>	<b>-53.8%</b>
<b>Number of employees (FTE)</b>	<b>5'526</b>		<b>5'378</b>		<b>5'356</b>		<b>5'293</b>	<b>5'201</b>							<b>-5.9%</b>	<b>-1.7%</b>
<b>Enterprise Customers</b>																
Net revenue (incl. intersegment revenue)	610	602	1'212	586	1'798	610	2'408	593							-2.8%	-2.8%
Outpayments	(24)	(26)	(50)	(30)	(80)	(28)	(108)	(24)							0.0%	-14.3%
Subscriber acquisition and retention costs	(5)	(4)	(9)	(4)	(13)	(6)	(19)	(5)							0.0%	-16.7%
Other costs (incl. goods and services purchased)	(158)	(150)	(308)	(152)	(460)	(170)	(630)	(174)							10.1%	2.4%
Direct costs (incl. intersegment direct costs)	(187)	(180)	(367)	(186)	(553)	(204)	(757)	(203)							8.6%	-0.5%
<b>Contribution margin 1</b>	<b>423</b>	<b>422</b>	<b>845</b>	<b>400</b>	<b>1'245</b>	<b>406</b>	<b>1'651</b>	<b>390</b>							<b>-7.8%</b>	<b>-3.9%</b>
Contribution margin 1 in % of net revenue	69.3%	70.1%	69.7%	68.3%	69.2%	66.6%	68.6%	65.8%								
Total workforce expenses	(202)	(197)	(399)	(183)	(582)	(193)	(775)	(203)							0.5%	5.2%
Other operating expenses	(43)	(52)	(95)	(43)	(138)	(59)	(197)	(38)							-11.6%	-35.6%
Indirect costs (incl. intersegment indirect costs)	(245)	(249)	(494)	(226)	(720)	(252)	(972)	(241)							-1.6%	-4.4%
./. Capitalized costs and other income	30	30	60	32	92	33	125	32							6.7%	-3.0%
<b>Contribution margin 2</b>	<b>208</b>	<b>203</b>	<b>411</b>	<b>206</b>	<b>617</b>	<b>187</b>	<b>804</b>	<b>181</b>							<b>-13.0%</b>	<b>-3.2%</b>
Contribution margin 2 in % of net revenue	34.1%	33.7%	33.9%	35.2%	34.3%	30.7%	33.4%	30.5%								
Depreciation, amortisation	(18)	(18)	(36)	(18)	(54)	(15)	(69)	(17)							-5.6%	13.3%
Lease expense	(8)	(9)	(17)	(8)	(25)	(9)	(34)	(7)							-12.5%	-22.2%
<b>Segment result</b>	<b>182</b>	<b>176</b>	<b>358</b>	<b>180</b>	<b>538</b>	<b>163</b>	<b>701</b>	<b>157</b>							<b>-13.7%</b>	<b>-3.7%</b>
<b>CAPEX</b>	<b>(8)</b>	<b>(12)</b>	<b>(20)</b>	<b>(9)</b>	<b>(29)</b>	<b>(11)</b>	<b>(40)</b>	<b>(9)</b>							<b>12.5%</b>	<b>-18.2%</b>
<b>Number of employees (FTE)</b>	<b>4'550</b>		<b>4'372</b>		<b>4'342</b>		<b>4'422</b>	<b>4'458</b>							<b>-2.0%</b>	<b>0.8%</b>

## SCS Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Wholesale</b>																
Net revenue (incl. intersegment revenue)	203	223	426	252	678	216	894	221							8.9%	2.3%
Outpayments	(88)	(104)	(192)	(129)	(321)	(106)	(427)	(86)							-2.3%	-18.9%
Subscriber acquisition and retention costs	0	0	0	0	0	0	0	0							n.m.	n.m.
Other costs (incl. goods and services purchased)	(2)	0	(2)	0	(2)	(1)	(3)	(1)							-50.0%	0.0%
Direct costs (incl. intersegment direct costs)	(90)	(104)	(194)	(129)	(323)	(107)	(430)	(87)							-3.3%	-18.7%
<b>Contribution margin 1</b>	<b>113</b>	<b>119</b>	<b>232</b>	<b>123</b>	<b>355</b>	<b>109</b>	<b>464</b>	<b>134</b>							<b>18.6%</b>	<b>22.9%</b>
Contribution margin 1 in % of net revenue	55.7%	53.4%	54.5%	48.8%	52.4%	50.5%	51.9%	60.6%								
Total workforce expenses	(4)	(3)	(7)	(3)	(10)	(4)	(14)	(4)							0.0%	0.0%
Other operating expenses	(1)	(2)	(3)	(1)	(4)	0	(4)	(1)							0.0%	n.m.
Indirect costs (incl. intersegment indirect costs)	(5)	(5)	(10)	(4)	(14)	(4)	(18)	(5)							0.0%	25.0%
./. Capitalized costs and other income	1	0	1	0	1	0	1	1							0.0%	n.m.
<b>Contribution margin 2</b>	<b>109</b>	<b>114</b>	<b>223</b>	<b>119</b>	<b>342</b>	<b>105</b>	<b>447</b>	<b>130</b>							<b>19.3%</b>	<b>23.8%</b>
Contribution margin 2 in % of net revenue	53.7%	51.1%	52.3%	47.2%	50.4%	48.6%	50.0%	58.8%								
Depreciation, amortisation	0	0	0	0	0	0	0	0							n.m.	n.m.
Lease expense	0	0	0	0	0	(1)	(1)	0							n.m.	-100.0%
<b>Segment result</b>	<b>109</b>	<b>114</b>	<b>223</b>	<b>119</b>	<b>342</b>	<b>104</b>	<b>446</b>	<b>130</b>							<b>19.3%</b>	<b>25.0%</b>
<b>CAPEX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>							<b>n.m.</b>	<b>n.m.</b>
<b>Number of employees (FTE)</b>	<b>85</b>		<b>85</b>		<b>83</b>		<b>83</b>	<b>86</b>							<b>1.2%</b>	<b>3.6%</b>
<b>IT, Network &amp; Infrastructure</b>																
Net revenue (incl. intersegment revenue)	20	20	40	19	59	20	79	23							15.0%	15.0%
Direct costs (incl. intersegment direct costs)	(3)	(3)	(6)	(2)	(8)	(3)	(11)	(3)							0.0%	0.0%
<b>Contribution margin 1</b>	<b>17</b>	<b>17</b>	<b>34</b>	<b>17</b>	<b>51</b>	<b>17</b>	<b>68</b>	<b>20</b>							<b>17.6%</b>	<b>17.6%</b>
Contribution margin 1 in % of net revenue	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.								
Total workforce expenses	(219)	(203)	(422)	(198)	(620)	(216)	(836)	(210)							-4.1%	-2.8%
Maintenance	(42)	(44)	(86)	(52)	(138)	(52)	(190)	(42)							0.0%	-19.2%
IT expenses	(45)	(45)	(90)	(47)	(137)	(55)	(192)	(40)							-11.1%	-27.3%
Other expenses	(113)	(113)	(226)	(108)	(334)	(129)	(463)	(112)							-0.9%	-13.2%
Other operating expenses	(200)	(202)	(402)	(207)	(609)	(236)	(845)	(194)							-3.0%	-17.8%
Indirect costs (incl. intersegment indirect costs)	(419)	(405)	(824)	(405)	(1'229)	(452)	(1'681)	(404)							-3.6%	-10.6%
./. Capitalized costs and other income	118	122	240	107	347	128	475	119							0.8%	-7.0%
<b>Contribution margin 2</b>	<b>(284)</b>	<b>(266)</b>	<b>(550)</b>	<b>(281)</b>	<b>(831)</b>	<b>(307)</b>	<b>(1'138)</b>	<b>(265)</b>							<b>-6.7%</b>	<b>-13.7%</b>
Contribution margin 2 in % of net revenue	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.								
Depreciation, amortisation	(313)	(321)	(634)	(318)	(952)	(311)	(1'263)	(336)							7.3%	8.0%
Lease expense	(34)	(33)	(67)	(35)	(102)	(34)	(136)	(36)							5.9%	5.9%
<b>Segment result</b>	<b>(631)</b>	<b>(620)</b>	<b>(1'251)</b>	<b>(634)</b>	<b>(1'885)</b>	<b>(652)</b>	<b>(2'537)</b>	<b>(637)</b>							<b>1.0%</b>	<b>-2.3%</b>
<b>CAPEX</b>	<b>(294)</b>	<b>(375)</b>	<b>(669)</b>	<b>(374)</b>	<b>(1'043)</b>	<b>(493)</b>	<b>(1'536)</b>	<b>(339)</b>							<b>15.3%</b>	<b>-31.2%</b>
<b>Number of employees (FTE)</b>	<b>4'853</b>		<b>4'727</b>		<b>4'741</b>		<b>4'650</b>	<b>4'595</b>							<b>-5.3%</b>	<b>-1.2%</b>

## SCS Breakdown

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Swisscom Switzerland</b>																
Net revenue (incl. intersegment revenue)	2'204	2'191	4'395	2'188	6'583	2'223	8'806	2'163							-1.9%	-2.7%
Outpayments	(74)	(90)	(164)	(116)	(280)	(95)	(375)	(74)							0.0%	-22.1%
Subscriber acquisition and retention costs	(101)	(105)	(206)	(94)	(300)	(131)	(431)	(80)							-20.8%	-38.9%
Other costs (incl. goods and services purchased)	(285)	(259)	(544)	(284)	(828)	(337)	(1'165)	(307)							7.7%	-8.9%
Direct costs (incl. intercompany direct costs)	(460)	(454)	(914)	(494)	(1'408)	(563)	(1'971)	(461)							0.2%	-18.1%
<b>Contribution margin 1</b>	<b>1'744</b>	<b>1'737</b>	<b>3'481</b>	<b>1'694</b>	<b>5'175</b>	<b>1'660</b>	<b>6'835</b>	<b>1'702</b>							<b>-2.4%</b>	<b>2.5%</b>
Contribution margin 1 in % of net revenue	79.1%	79.3%	79.2%	77.4%	78.6%	74.7%	77.6%	78.7%								
Total workforce expenses	(632)	(604)	(1'236)	(573)	(1'809)	(614)	(2'423)	(610)							-3.5%	-0.7%
Other operating expenses	(242)	(266)	(508)	(264)	(772)	(333)	(1'105)	(236)							-2.5%	-29.1%
Indirect costs (incl. intersegment indirect costs)	(874)	(870)	(1'744)	(837)	(2'581)	(947)	(3'528)	(846)							-3.2%	-10.7%
./. Capitalized costs and other income	65	66	131	62	193	76	269	73							12.3%	-3.9%
<b>Contribution margin 2</b>	<b>935</b>	<b>933</b>	<b>1'868</b>	<b>919</b>	<b>2'787</b>	<b>789</b>	<b>3'576</b>	<b>929</b>							<b>-0.6%</b>	<b>17.7%</b>
Contribution margin 2 in % of net revenue	42.4%	42.6%	42.5%	42.0%	42.3%	35.5%	40.6%	42.9%								
Depreciation, amortisation	(370)	(376)	(746)	(368)	(1'114)	(357)	(1'471)	(381)							3.0%	6.7%
Lease expense	(56)	(53)	(109)	(57)	(166)	(55)	(221)	(56)							0.0%	1.8%
<b>Segment result</b>	<b>509</b>	<b>504</b>	<b>1'013</b>	<b>494</b>	<b>1'507</b>	<b>377</b>	<b>1'884</b>	<b>492</b>							<b>-3.3%</b>	<b>30.5%</b>
<b>CAPEX</b>	<b>(311)</b>	<b>(400)</b>	<b>(711)</b>	<b>(391)</b>	<b>(1'102)</b>	<b>(518)</b>	<b>(1'620)</b>	<b>(353)</b>							<b>13.5%</b>	<b>-31.9%</b>
<b>Number of employees (FTE)</b>	<b>15'014</b>		<b>14'562</b>		<b>14'522</b>		<b>14'448</b>	<b>14'340</b>							<b>-4.5%</b>	<b>-0.7%</b>

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## Fastweb

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Fastweb ( in EUR million)</b>																
Consumer	257	264	521	264	785	265	1'050	269							4.7%	1.5%
Enterprise	180	188	368	190	558	222	780	202							12.2%	-9.0%
Wholesale	53	66	119	49	168	99	267	42							-20.8%	-57.6%
Other revenue	0	0	0	0	0	0	0	0							n.m.	n.m.
<b>Net revenue from external customers</b>	<b>490</b>	<b>518</b>	<b>1'008</b>	<b>503</b>	<b>1'511</b>	<b>586</b>	<b>2'097</b>	<b>513</b>							<b>4.7%</b>	<b>-12.5%</b>
Intersegment revenue	2	1	3	2	5	2	7	1							-50.0%	-50.0%
<b>Net revenue</b>	<b>492</b>	<b>519</b>	<b>1'011</b>	<b>505</b>	<b>1'516</b>	<b>588</b>	<b>2'104</b>	<b>514</b>							<b>4.5%</b>	<b>-12.6%</b>
Operating expenses	(344)	(349)	(693)	(327)	(1'020)	(388)	(1'408)	(357)							3.8%	-8.0%
<b>EBITDA</b>	<b>148</b>	<b>170</b>	<b>318</b>	<b>178</b>	<b>496</b>	<b>200</b>	<b>696</b>	<b>157</b>							<b>6.1%</b>	<b>-21.5%</b>
EBITDA in % of net revenue	30.1%	32.8%	31.5%	35.2%	32.7%	34.0%	33.1%	30.5%								
Depreciation, amortisation	(127)	(121)	(248)	(122)	(370)	(137)	(507)	(139)							9.4%	1.5%
Lease expense	(4)	(4)	(8)	(5)	(13)	(10)	(23)	(7)							75.0%	-30.0%
<b>Segment result</b>	<b>17</b>	<b>45</b>	<b>62</b>	<b>51</b>	<b>113</b>	<b>53</b>	<b>166</b>	<b>11</b>							<b>-35.3%</b>	<b>-79.2%</b>
<b>CAPEX</b>	<b>(159)</b>	<b>(138)</b>	<b>(297)</b>	<b>(135)</b>	<b>(432)</b>	<b>(225)</b>	<b>(657)</b>	<b>(143)</b>							<b>-10.1%</b>	<b>-36.4%</b>
<b>Number of employees (FTE)</b>	<b>2'510</b>		<b>2'483</b>		<b>2'470</b>		<b>2'484</b>	<b>2'458</b>							<b>-2.1%</b>	<b>-1.0%</b>

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## Free Cash Flow

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Operating income (EBITDA)</b>	<b>1'058</b>	<b>1'085</b>	<b>2'143</b>	<b>1'088</b>	<b>3'231</b>	<b>982</b>	<b>4'213</b>	<b>1'119</b>							<b>5.8%</b>	<b>14.0%</b>
Capital expenditure	(501)	(568)	(1'069)	(552)	(1'621)	(783)	(2'404)	(518)							3.4%	-33.8%
Lease expense	0	0	0	0	0	0	0	(68)							n.m.	n.m.
<b>Operating free cash flow proxy</b>	<b>557</b>	<b>517</b>	<b>1'074</b>	<b>536</b>	<b>1'610</b>	<b>199</b>	<b>1'809</b>	<b>533</b>							<b>-4.3%</b>	<b>167.8%</b>
Change in net working capital	(215)	(142)	(357)	11	(346)	207	(139)	(41)							-80.9%	n.m.
Change in defined benefit obligations	15	15	30	17	47	17	64	12							-20.0%	-29.4%
Net interest paid	(7)	(10)	(17)	(71)	(88)	(45)	(133)	(3)							-57.1%	-93.3%
Income taxes paid	(164)	(108)	(272)	(41)	(313)	19	(294)	(242)							47.6%	n.m.
Other cash flows from operating activities	2	2	4	0	4	7	11	(15)							n.m.	n.m.
<b>Free cash flow</b>	<b>188</b>	<b>274</b>	<b>462</b>	<b>452</b>	<b>914</b>	<b>404</b>	<b>1'318</b>	<b>244</b>							<b>29.8%</b>	<b>-39.6%</b>

**Remarks:**

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## Operational data

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Operational data Swisscom Switzerland</b>																
<b>Product view (in thousands)</b>																
Wireless subscribers	6'451		6'434		6'409		6'370	6'378							-1.1%	0.1%
Broadband lines	2'025		2'028		2'030		2'033	2'030							0.2%	-0.1%
Wireline voice access lines	1'977		1'906		1'846		1'788	1'737							-12.1%	-2.9%
TV subscribers	1'492		1'501		1'510		1'519	1'523							2.1%	0.3%
<b>Total number of underlying products</b>	<b>11'945</b>		<b>11'869</b>		<b>11'795</b>		<b>11'710</b>	<b>11'668</b>							<b>-2.3%</b>	<b>-0.4%</b>
<b>Wireless</b>																
<b>Wireless subscribers (in thousands)</b>																
Wireless subscribers prepaid	1'805		1'785		1'741		1'694	1'671							-7.4%	-1.4%
Wireless subscribers postpaid value	4'041		4'044		4'065		4'072	4'098							1.4%	0.6%
Wireless subscribers postpaid volume (data, multi-SIM)	605		605		603		604	609							0.7%	0.8%
Wireless subscribers postpaid	4'646		4'649		4'668		4'676	4'707							1.3%	0.7%
<b>Wireless subscribers</b>	<b>6'451</b>		<b>6'434</b>		<b>6'409</b>		<b>6'370</b>	<b>6'378</b>							<b>-1.1%</b>	<b>0.1%</b>
Infinity subscribers	1'157		989		840		704	584							-49.5%	-17.0%
inOne mobile subscribers	1'257		1'449		1'642		1'822	1'945							54.7%	6.8%
<b>Infinity / inOne mobile subscribers</b>	<b>2'414</b>		<b>2'438</b>		<b>2'481</b>		<b>2'526</b>	<b>2'528</b>							<b>4.7%</b>	<b>0.1%</b>
<b>ARPU wireless (in CHF)</b>																
Blended wireless ARPU	39	39	39	39	39	38	39	38							-2.6%	0.0%
Blended wireless ARPU IFRS	36	37	36	37	37	36	36	35							-2.8%	-2.8%
ARPU postpaid	53	54	54	54	54	52	53	50							-5.7%	-3.8%
ARPU postpaid IFRS	50	50	50	50	50	48	49	47							-6.0%	-2.1%
<b>Wireless cancellation rate (annualised, in %)</b>																
Wireless cancellation rate postpaid value	8.5%	7.5%	8.0%	7.3%	7.8%	8.4%	7.9%	9.3%								
Wireless cancellation rate postpaid	9.8%	10.1%	9.9%	9.4%	9.7%	10.0%	9.8%	13.0%								
<b>Wireless traffic data domestic (in million GB)</b>																
Traffic data domestic	81.7	87.6	169.3	82.3	251.6	93.7	345.3	96.5							18.1%	3.0%
<b>Wireline</b>																
<b>Broadband lines (in thousands)</b>																
Broadband lines in single products	89		73		59		45	35							-60.7%	-22.2%
Broadband lines in bundle products	1'936		1'955		1'971		1'988	1'995							3.0%	0.4%
<b>Broadband lines</b>	<b>2'025</b>		<b>2'028</b>		<b>2'030</b>		<b>2'033</b>	<b>2'030</b>							<b>0.2%</b>	<b>-0.1%</b>
thereof Broadband lines >80 Mbps	1'098		1'130		1'174		1'240	1'269							15.6%	2.3%
<b>Wireline voice access lines (in thousands)</b>																
Wireline voice access lines in single products	630		559		501		446	404							-35.9%	-9.4%
Wireline voice access lines in bundle products	1'347		1'347		1'345		1'342	1'333							-1.0%	-0.7%
<b>Wireline voice access lines</b>	<b>1'977</b>		<b>1'906</b>		<b>1'846</b>		<b>1'788</b>	<b>1'737</b>							<b>-12.1%</b>	<b>-2.9%</b>



## Operational data

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>TV subscribers (in thousands)</b>																
TV subscribers	1'492		1'501		1'510		1'519	1'523							2.1%	0.3%
<b>Wholesale</b>																
<b>Wholesale lines (in thousands)</b>																
Full access lines	100		95		91		87	83							-17.0%	-4.6%
Wholesale broadband lines	449		462		472		481	492							9.6%	2.3%
<b>Operational data Retail Customers</b>																
<b>Product view (in thousands)</b>																
Wireless subscribers	5'186		5'164		5'126		5'076	5'106							-1.5%	0.6%
Broadband lines	1'988		1'991		1'993		1'998	1'995							0.4%	-0.2%
Wireline voice access lines	1'779		1'730		1'684		1'641	1'601							-10.0%	-2.4%
TV subscribers	1'492		1'501		1'510		1'519	1'523							2.1%	0.3%
<b>Total number of underlying products</b>	<b>10'445</b>		<b>10'386</b>		<b>10'313</b>		<b>10'234</b>	<b>10'225</b>							<b>-2.1%</b>	<b>-0.1%</b>
<b>ARPU underlying products (in CHF)</b>																
Blended ARPUP	41	41	41	41	41	41	41	41							0.0%	0.0%
<b>Bundle products</b>																
<b>Bundle subscription (in thousands)</b>																
2Play bundle	434		442		441		444	455							4.8%	2.5%
3Play bundle	1'100		1'110		1'123		1'133	1'129							2.6%	-0.4%
4Play bundle	391		389		391		393	391							0.0%	-0.5%
<b>Total bundle subscriptions</b>	<b>1'925</b>		<b>1'941</b>		<b>1'955</b>		<b>1'970</b>	<b>1'975</b>							<b>2.6%</b>	<b>0.3%</b>
thereof fix-mobile bundle subscriptions	758		779		801		822	830							9.5%	1.0%
<b>Bundle revenue (in CHF million)</b>																
2Play bundle	115	119	234	124	358	127	485	134							16.5%	5.5%
3Play bundle	424	443	867	454	1'321	461	1'782	470							10.8%	2.0%
4Play bundle	225	229	454	235	689	239	928	246							9.3%	2.9%
<b>ARPU bundle (in CHF)</b>																
Blended ARPU 2Play bundle	90	91	90	93	91	95	93	100							11.1%	5.3%
Blended ARPU 3Play bundle	129	134	132	135	133	136	134	138							7.0%	1.5%
Blended ARPU 4Play bundle	192	196	194	202	197	203	198	209							8.9%	3.0%
Blended ARPU bundle	132	136	134	138	135	140	136	143							8.3%	2.1%

## Operational data

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Wireless</b>																
<b>Wireless subscribers (in thousands)</b>																
Wireless subscribers prepaid	1'805		1'785		1'741		1'694	1'671							-7.4%	-1.4%
Wireless subscribers postpaid value	3'145		3'146		3'155		3'157	3'172							0.9%	0.5%
Wireless subscribers postpaid volume (data, multi-SIM)	236		233		230		225	263							11.4%	16.9%
Wireless subscribers postpaid	3'381		3'379		3'385		3'382	3'435							1.6%	1.6%
<b>Wireless subscribers</b>	<b>5'186</b>		<b>5'164</b>		<b>5'126</b>		<b>5'076</b>	<b>5'106</b>							<b>-1.5%</b>	<b>0.6%</b>
Infinity / inOne penetration in % of postpaid value subscribers	75%		76%		78%		79%	79%								
Infinity subscribers	1'117		957		815		685	568							-49.1%	-17.1%
inOne mobile subscribers	1'257		1'449		1'642		1'822	1'944							54.7%	6.7%
<b>Total Infinity / inOne mobile subscribers</b>	<b>2'374</b>		<b>2'406</b>		<b>2'456</b>		<b>2'507</b>	<b>2'513</b>							<b>5.9%</b>	<b>0.2%</b>
thereof inOne mobile subscribers in bundle	689		809		920		1'018	1'052							52.7%	3.3%
<b>ARPU wireless (in CHF)</b>																
ARPU prepaid	5	5	5	5	5	5	5	5							0.0%	0.0%
ARPU postpaid	62	62	62	62	62	61	62	59							-4.8%	-3.3%
ARPU postpaid IFRS	57	57	57	57	57	56	57	54							-5.3%	-3.6%
<b>Blended wireless ARPU</b>	<b>41</b>	<b>41</b>	<b>41</b>	<b>42</b>	<b>41</b>	<b>41</b>	<b>41</b>	<b>40</b>							<b>-2.4%</b>	<b>-2.4%</b>
Blended wireless ARPU IFRS	38	38	38	39	38	38	38	37							-2.6%	-2.6%
ARPU Infinity / inOne	76	75	76	75	75	72	75	71							-6.6%	-1.4%
<b>Wireless cancellation rate (annualised, in %)</b>																
Wireless cancellation rate postpaid value	7.7%	7.0%	7.4%	7.3%	7.3%	8.2%	7.5%	8.4%								
Wireless cancellation rate postpaid	9.1%	8.5%	8.8%	8.8%	8.8%	9.6%	9.0%	9.9%								
<b>Wireline</b>																
<b>Broadband lines (in thousands)</b>																
Broadband lines in single products	63		50		38		28	20							-68.3%	-28.6%
Broadbandlines in bundle products	1'925		1'941		1'955		1'970	1'975							2.6%	0.3%
<b>Broadband lines</b>	<b>1'988</b>		<b>1'991</b>		<b>1'993</b>		<b>1'998</b>	<b>1'995</b>							<b>0.4%</b>	<b>-0.2%</b>
thereof inOne Broadband lines	833		954		1'055		1'137	1'201							44.2%	5.6%
thereof inOne fix-mobile bundle	444		516		578		631	668							50.5%	5.9%
<b>Wireline voice access lines (in thousands)</b>																
Wireline Voice access lines in single products	435		387		343		304	273							-37.2%	-10.2%
Wireline Voice access lines in bundle products	1'344		1'343		1'341		1'337	1'328							-1.2%	-0.7%
<b>Wireline voice access lines</b>	<b>1'779</b>		<b>1'730</b>		<b>1'684</b>		<b>1'641</b>	<b>1'601</b>							<b>-10.0%</b>	<b>-2.4%</b>
thereof inOne Wireline voice access lines	520		592		652		697	731							40.6%	4.9%
<b>TV subscribers (in thousands)</b>																
<b>TV subscribers</b>	<b>1'492</b>		<b>1'501</b>		<b>1'510</b>		<b>1'519</b>	<b>1'523</b>							<b>2.1%</b>	<b>0.3%</b>
thereof inOne TV subscribers	660		758		837		902	956							44.8%	6.0%
<b>ARPU wireline (in CHF)</b>																
Blended wireline ARPU	40	41	41	41	41	41	41	41							2.5%	0.0%

## Operational data

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
<b>Households (in thousands)</b>																
Households wireline	2'361		2'329		2'298		2'274	2'248							-4.8%	-1.1%
RGU per household (#)	2.22		2.24		2.26		2.27	2.28							2.7%	0.4%
ARPU household (in CHF)	90	92	91	93	91	94	92	94							4.4%	0.0%
<b>Operational data Enterprise Customers</b>																
<b>Product view (in thousands)</b>																
Wireless subscribers	1'265		1'270		1'283		1'294	1'272							0.6%	-1.7%
Broadband lines	37		37		37		35	35							-5.4%	0.0%
Wireline voice access lines	198		176		162		147	136							-31.3%	-7.5%
<b>Total number of underlying products</b>	<b>1'500</b>		<b>1'483</b>		<b>1'482</b>		<b>1'476</b>	<b>1'443</b>							<b>-3.8%</b>	<b>-2.2%</b>
<b>ARPU underlying products (in CHF)</b>																
Blended ARPUP	56	59	58	58	58	55	57	54							-3.6%	-1.8%
<b>Wireless</b>																
<b>Wireless subscribers (in thousands)</b>																
Wireless subscribers postpaid value	896		898		910		915	926							3.3%	1.2%
Wireless subscribers postpaid volume (data, multi-SIM)	369		372		373		379	346							-6.2%	-8.7%
Wireless subscribers postpaid	1'265		1'270		1'283		1'294	1'272							0.6%	-1.7%
<b>Wireless subscribers</b>	<b>1'265</b>		<b>1'270</b>		<b>1'283</b>		<b>1'294</b>	<b>1'272</b>							<b>0.6%</b>	<b>-1.7%</b>
<b>ARPU wireless (in CHF)</b>																
Blended wireless ARPU	30	31	30	30	30	28	30	26							-13.3%	-7.1%
<b>Wireline</b>																
<b>Broadband lines (in thousands)</b>																
Broadband lines	37		37		37		35	35							-5.4%	0.0%
<b>Wireline voice access lines (in thousands)</b>																
Wireline voice access lines	198		176		162		147	136							-31.3%	-7.5%
<b>ARPU wireline (in CHF)</b>																
Blended wireline ARPU	240	293	273	309	279	347	293	384							60.0%	10.7%
<b>Operational data Wholesale</b>																
<b>Wireline</b>																
<b>Full access lines (in thousands)</b>																
Full access lines	100		95		91		87	83							-17.0%	-4.6%
<b>Broadband lines (in thousands)</b>																
Wholesale broadband lines	449		462		472		481	492							9.6%	2.3%

## Operational data

	2018							2019							Change	
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YoY Q1	QoQ Q1/Q4
Operational data Fastweb																
<b>Broadband customers (in thousands)</b>																
Broadband customers	2'483		2'500		2'518		2'547	2'575							3.7%	1.1%
<b>Wireless customers (in thousands)</b>																
Wireless customers	1'185		1'280		1'324		1'432	1'517							28.0%	5.9%

**Remarks:**  
Swisscom does not accept any liability for misprints or other errors. All financials are in CHF million, unless specified otherwise, and presented under IFRS. The figures in this table are unaudited.