

# Facts & Figures

as per December 31, 2018

[P&L overview](#)

[P&L breakdown](#)

[OPEX breakdown](#)

[Swisscom Switzerland breakdown](#)

[Fastweb \(EUR\)](#)

[Operating free cash flow](#)

[Operational data](#)



## P&L Overview

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
Retail Customers	1'497	1'481	2'978	1'478	4'456	1'515	5'971	1'456	1'448	2'904	1'457	4'361	1'482	5'843	-2.1%	-2.2%	1.7%
Enterprise Customers	586	599	1'185	586	1'771	631	2'402	584	576	1'160	562	1'722	586	2'308	-3.9%	-7.1%	4.3%
Wholesale	138	135	273	157	430	148	578	141	145	286	148	434	132	566	-2.1%	-10.8%	-10.8%
IT, Network & Infrastructure	6	7	13	6	19	7	26	5	5	10	5	15	5	20	-23.1%	-28.6%	0.0%
<b>Swisscom Switzerland</b>	<b>2'227</b>	<b>2'222</b>	<b>4'449</b>	<b>2'227</b>	<b>6'676</b>	<b>2'301</b>	<b>8'977</b>	<b>2'186</b>	<b>2'174</b>	<b>4'360</b>	<b>2'172</b>	<b>6'532</b>	<b>2'205</b>	<b>8'737</b>	<b>-2.7%</b>	<b>-4.2%</b>	<b>1.5%</b>
Fastweb	482	508	990	554	1'544	611	2'155	572	604	1'176	575	1'751	667	2'418	12.2%	9.2%	16.0%
Other operating segments	122	129	251	132	383	146	529	127	142	269	137	406	152	558	5.5%	4.1%	10.9%
Group Headquarters	0	0	0	1	1	0	1	0	0	0	0	0	1	1	0.0%	n.m.	n.m.
<b>Net revenue from external customers</b>	<b>2'831</b>	<b>2'859</b>	<b>5'690</b>	<b>2'914</b>	<b>8'604</b>	<b>3'058</b>	<b>11'662</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>0.4%</b>	<b>-1.1%</b>	<b>4.9%</b>
Direct costs	(606)	(607)	(1'213)	(698)	(1'911)	(810)	(2'721)	(704)	(692)	(1'396)	(723)	(2'119)	(835)	(2'954)	8.6%	3.1%	15.5%
Personnel expenses	(753)	(738)	(1'491)	(695)	(2'186)	(816)	(3'002)	(723)	(714)	(1'437)	(661)	(2'098)	(717)	(2'815)	-6.2%	-12.1%	8.5%
Other operating expenses	(490)	(517)	(1'007)	(513)	(1'520)	(632)	(2'152)	(503)	(540)	(1'043)	(519)	(1'562)	(631)	(2'193)	1.9%	-0.2%	21.6%
Capitalized costs and other income	91	190	281	86	367	141	508	103	111	214	107	321	140	461	-9.3%	-0.7%	30.8%
<b>Operating income (EBITDA)</b>	<b>1'073</b>	<b>1'187</b>	<b>2'260</b>	<b>1'094</b>	<b>3'354</b>	<b>941</b>	<b>4'295</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>-1.9%</b>	<b>4.4%</b>	<b>-9.7%</b>
Depreciation, amortization and impairment	(523)	(534)	(1'057)	(531)	(1'588)	(576)	(2'164)	(540)	(540)	(1'080)	(530)	(1'610)	(534)	(2'144)	-0.9%	-7.3%	0.8%
<b>Operating income (EBIT)</b>	<b>550</b>	<b>653</b>	<b>1'203</b>	<b>563</b>	<b>1'766</b>	<b>365</b>	<b>2'131</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>-2.9%</b>	<b>22.7%</b>	<b>-19.7%</b>
Financial income and financial expense, net	(49)	(49)	(98)	(20)	(118)	(42)	(160)	(41)	(29)	(70)	(36)	(106)	(52)	(158)	-1.3%	23.8%	44.4%
Share of profit of investments in associates	(1)	(2)	(3)	(3)	(6)	(5)	(11)	(2)	2	0	3	3	2	5	n.m.	n.m.	-33.3%
<b>Income before income tax expense</b>	<b>500</b>	<b>602</b>	<b>1'102</b>	<b>540</b>	<b>1'642</b>	<b>318</b>	<b>1'960</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>-2.2%</b>	<b>25.2%</b>	<b>-24.2%</b>
Income tax expense	(127)	(136)	(263)	(110)	(373)	(19)	(392)	(96)	(110)	(206)	(99)	(305)	(90)	(395)	0.8%	373.7%	-9.1%
<b>Income from continuing operations</b>	<b>373</b>	<b>466</b>	<b>839</b>	<b>430</b>	<b>1'269</b>	<b>299</b>	<b>1'568</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>-3.0%</b>	<b>3.0%</b>	<b>-27.7%</b>
Income from discontinued operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
<b>Net income</b>	<b>373</b>	<b>466</b>	<b>839</b>	<b>430</b>	<b>1'269</b>	<b>299</b>	<b>1'568</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>-3.0%</b>	<b>3.0%</b>	<b>-27.7%</b>
Net income attributable to equity holders of Swisscom AG	373	467	840	430	1'270	300	1'570	381	409	790	427	1'217	310	1'527	-2.7%	3.3%	-27.4%
Net income attributable to minority interests	0	(1)	(1)	0	(1)	(1)	(2)	(2)	(1)	(3)	(1)	(4)	(2)	(6)	200.0%	100.0%	100.0%
Average number of shares outstanding (in million)	51.800	51.800	51.800	51.801	51.800	51.801	51.801	51.801	51.801	51.801	51.801	51.801	51.802	51.801	0.0%	0.0%	0.0%
<b>Earnings per share (EPS) in CHF</b>	<b>7.20</b>	<b>9.02</b>	<b>16.22</b>	<b>8.30</b>	<b>24.52</b>	<b>5.79</b>	<b>30.31</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>-2.7%</b>	<b>3.3%</b>	<b>-27.4%</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

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Group revenue</b>																	
Retail Customers	1'517	1'501	3'018	1'499	4'517	1'536	6'053	1'476	1'469	2'945	1'477	4'422	1'502	5'924	-2.1%	-2.2%	1.7%
Enterprise Customers	613	626	1'239	613	1'852	658	2'510	611	602	1'213	587	1'800	610	2'410	-4.0%	-7.3%	3.9%
Wholesale	206	215	421	277	698	246	944	203	223	426	252	678	216	894	-5.3%	-12.2%	-14.3%
IT, Network & Infrastructure	42	42	84	41	125	42	167	41	39	80	39	119	40	159	-4.8%	-4.8%	2.6%
Intersegment elimination	(132)	(143)	(275)	(180)	(455)	(161)	(616)	(125)	(139)	(264)	(164)	(428)	(142)	(570)	-7.5%	-11.8%	-13.4%
<b>Swisscom Switzerland</b>	<b>2'246</b>	<b>2'241</b>	<b>4'487</b>	<b>2'250</b>	<b>6'737</b>	<b>2'321</b>	<b>9'058</b>	<b>2'206</b>	<b>2'194</b>	<b>4'400</b>	<b>2'191</b>	<b>6'591</b>	<b>2'226</b>	<b>8'817</b>	<b>-2.7%</b>	<b>-4.1%</b>	<b>1.6%</b>
Fastweb	484	511	995	556	1'551	613	2'164	574	606	1'180	577	1'757	669	2'426	12.1%	9.1%	15.9%
Other operating segments	187	210	397	215	612	238	850	197	228	425	229	654	253	907	6.7%	6.3%	10.5%
Group Headquarters	0	1	1	1	2	(1)	1	0	1	1	0	1	1	2	100.0%	n.m.	n.m.
<b>Net revenue incl. intersegment revenue</b>	<b>2'917</b>	<b>2'963</b>	<b>5'880</b>	<b>3'022</b>	<b>8'902</b>	<b>3'171</b>	<b>12'073</b>	<b>2'977</b>	<b>3'029</b>	<b>6'006</b>	<b>2'997</b>	<b>9'003</b>	<b>3'149</b>	<b>12'152</b>	<b>0.7%</b>	<b>-0.7%</b>	<b>5.1%</b>
Intersegment elimination	(86)	(104)	(190)	(108)	(298)	(113)	(411)	(92)	(109)	(201)	(113)	(314)	(124)	(438)	6.6%	9.7%	9.7%
<b>Net revenue from external customers</b>	<b>2'831</b>	<b>2'859</b>	<b>5'690</b>	<b>2'914</b>	<b>8'604</b>	<b>3'058</b>	<b>11'662</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>0.4%</b>	<b>-1.1%</b>	<b>4.9%</b>
<b>Retail Customers revenue</b>																	
Wireless access	577	576	1'153	580	1'733	574	2'307	574	573	1'147	573	1'720	566	2'286	-0.9%	-1.4%	-1.2%
Wireless traffic & VAS	96	101	197	108	305	90	395	81	86	167	89	256	76	332	-15.9%	-15.6%	-14.6%
Wireless	673	677	1'350	688	2'038	664	2'702	655	659	1'314	662	1'976	642	2'618	-3.1%	-3.3%	-3.0%
t/o Wireless service revenue in fix-mobile bundles	172	176	348	189	537	199	736	210	223	433	236	669	242	911	23.8%	21.6%	2.5%
Wireline access	588	581	1'169	581	1'750	586	2'336	572	581	1'153	578	1'731	577	2'308	-1.2%	-1.5%	-0.2%
Wireline traffic & VAS	91	85	176	71	247	74	321	70	63	133	63	196	65	261	-18.7%	-12.2%	3.2%
Wireline business networks	1	1	2	2	4	1	5	1	1	2	1	3	1	4	-20.0%	0.0%	0.0%
Wireline	680	667	1'347	654	2'001	661	2'662	643	645	1'288	642	1'930	643	2'573	-3.3%	-2.7%	0.2%
t/o Wireline service revenue in fix-mobile bundles	192	209	401	202	603	209	812	229	217	446	241	687	248	935	15.1%	18.7%	2.9%
t/o Wireline service revenue in fixed-only bundles	309	305	614	321	935	336	1'271	325	351	676	336	1'012	335	1'347	6.0%	-0.3%	-0.3%
Service revenue	1'353	1'344	2'697	1'342	4'039	1'325	5'364	1'298	1'304	2'602	1'304	3'906	1'285	5'191	-3.2%	-3.0%	-1.5%
Solutions	9	8	17	10	27	10	37	10	10	20	10	30	12	42	13.5%	20.0%	20.0%
Hardware sales	104	99	203	101	304	147	451	120	112	232	120	352	142	494	9.5%	-3.4%	18.3%
Other sales	31	30	61	25	86	33	119	28	22	50	23	73	43	116	-2.5%	30.3%	87.0%
<b>Net revenue from external customers</b>	<b>1'497</b>	<b>1'481</b>	<b>2'978</b>	<b>1'478</b>	<b>4'456</b>	<b>1'515</b>	<b>5'971</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>-2.1%</b>	<b>-2.2%</b>	<b>1.7%</b>
Intersegment revenue	20	20	40	21	61	21	82	20	21	41	20	61	20	81	-1.2%	-4.8%	0.0%
<b>Net revenue Retail Customers</b>	<b>1'517</b>	<b>1'501</b>	<b>3'018</b>	<b>1'499</b>	<b>4'517</b>	<b>1'536</b>	<b>6'053</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>-2.1%</b>	<b>-2.2%</b>	<b>1.7%</b>

## P&L Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Enterprise Customers revenue</b>																	
Wireless access	71	74	145	75	220	77	297	75	79	154	80	234	80	314	5.7%	3.9%	0.0%
Wireless traffic & VAS	49	49	98	47	145	43	188	38	39	77	34	111	26	137	-27.1%	-39.5%	-23.5%
Wireless	120	123	243	122	365	120	485	113	118	231	114	345	106	451	-7.0%	-11.7%	-7.0%
Wireline access	44	44	88	42	130	43	173	40	40	80	39	119	38	157	-9.2%	-11.6%	-2.6%
Wireline traffic & VAS	29	23	52	26	78	25	103	22	22	44	20	64	20	84	-18.4%	-20.0%	0.0%
Wireline business networks	70	72	142	68	210	69	279	69	72	141	69	210	69	279	0.0%	0.0%	0.0%
Wireline	143	139	282	136	418	137	555	131	134	265	128	393	127	520	-6.3%	-7.3%	-0.8%
Business numbers	16	15	31	15	46	15	61	16	15	31	14	45	15	60	-1.6%	0.0%	7.1%
Service revenue	279	277	556	273	829	272	1'101	260	267	527	256	783	248	1'031	-6.4%	-8.8%	-3.1%
Solutions	261	271	532	264	796	288	1'084	268	252	520	248	768	274	1'042	-3.9%	-4.9%	10.5%
Hardware sales	43	46	89	41	130	67	197	50	51	101	52	153	58	211	7.1%	-13.4%	11.5%
Other sales	3	5	8	8	16	4	20	6	6	12	6	18	6	24	20.0%	50.0%	0.0%
<b>Net revenue from external customers</b>	<b>586</b>	<b>599</b>	<b>1'185</b>	<b>586</b>	<b>1'771</b>	<b>631</b>	<b>2'402</b>	<b>584</b>	<b>576</b>	<b>1'160</b>	<b>562</b>	<b>1'722</b>	<b>586</b>	<b>2'308</b>	<b>-3.9%</b>	<b>-7.1%</b>	<b>4.3%</b>
Intersegment revenue	27	27	54	27	81	27	108	27	26	53	25	78	24	102	-5.6%	-11.1%	-4.0%
<b>Net revenue Enterprise Customers</b>	<b>613</b>	<b>626</b>	<b>1'239</b>	<b>613</b>	<b>1'852</b>	<b>658</b>	<b>2'510</b>	<b>611</b>	<b>602</b>	<b>1'213</b>	<b>587</b>	<b>1'800</b>	<b>610</b>	<b>2'410</b>	<b>-4.0%</b>	<b>-7.3%</b>	<b>3.9%</b>
<b>Wholesale revenue</b>																	
Wholesale termination	28	29	57	28	85	27	112	27	27	54	27	81	24	105	-6.3%	-11.1%	-11.1%
Wholesale services	61	61	122	66	188	70	258	67	69	136	70	206	67	273	5.8%	-4.3%	-4.3%
Inbound roaming	46	41	87	60	147	48	195	44	46	90	47	137	38	175	-10.3%	-20.8%	-19.1%
Other sales	3	4	7	3	10	3	13	3	3	6	4	10	3	13	0.0%	0.0%	-25.0%
<b>Net revenue from external customers</b>	<b>138</b>	<b>135</b>	<b>273</b>	<b>157</b>	<b>430</b>	<b>148</b>	<b>578</b>	<b>141</b>	<b>145</b>	<b>286</b>	<b>148</b>	<b>434</b>	<b>132</b>	<b>566</b>	<b>-2.1%</b>	<b>-10.8%</b>	<b>-10.8%</b>
Intersegment revenue	68	80	148	120	268	98	366	62	78	140	104	244	84	328	-10.4%	-14.3%	-19.2%
<b>Net revenue Wholesale</b>	<b>206</b>	<b>215</b>	<b>421</b>	<b>277</b>	<b>698</b>	<b>246</b>	<b>944</b>	<b>203</b>	<b>223</b>	<b>426</b>	<b>252</b>	<b>678</b>	<b>216</b>	<b>894</b>	<b>-5.3%</b>	<b>-12.2%</b>	<b>-14.3%</b>
<b>IT, Network &amp; Infrastructure revenue</b>																	
Other sales (facility & fleet management)	6	7	13	6	19	7	26	5	5	10	5	15	5	20	-23.1%	-28.6%	0.0%
<b>Net revenue from external customers</b>	<b>6</b>	<b>7</b>	<b>13</b>	<b>6</b>	<b>19</b>	<b>7</b>	<b>26</b>	<b>5</b>	<b>5</b>	<b>10</b>	<b>5</b>	<b>15</b>	<b>5</b>	<b>20</b>	<b>-23.1%</b>	<b>-28.6%</b>	<b>0.0%</b>
Intersegment revenue	36	35	71	35	106	35	141	36	34	70	34	104	35	139	-1.4%	0.0%	2.9%
<b>Net revenue IT, Network &amp; Infrastructure</b>	<b>42</b>	<b>42</b>	<b>84</b>	<b>41</b>	<b>125</b>	<b>42</b>	<b>167</b>	<b>41</b>	<b>39</b>	<b>80</b>	<b>39</b>	<b>119</b>	<b>40</b>	<b>159</b>	<b>-4.8%</b>	<b>-4.8%</b>	<b>2.6%</b>

## P&L Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Swisscom Switzerland revenue</b>																	
Wireless access	648	650	1'298	655	1'953	651	2'604	649	652	1'301	652	1'953	646	2'599	-0.2%	-0.8%	-0.9%
Wireless traffic & VAS	146	149	295	155	450	132	582	119	125	244	124	368	102	470	-19.2%	-22.7%	-17.7%
Wireless	794	799	1'593	810	2'403	783	3'186	768	777	1'545	776	2'321	748	3'069	-3.7%	-4.5%	-3.6%
t/o Wireless service revenue in fix-mobile bundles	172	176	348	189	537	199	736	210	223	433	236	669	242	911	23.8%	21.6%	2.5%
Wireline access	632	625	1'257	624	1'881	629	2'510	611	622	1'233	618	1'851	615	2'466	-1.8%	-2.2%	-0.5%
Wireline traffic & VAS	119	109	228	96	324	99	423	92	85	177	82	259	84	343	-18.9%	-15.2%	2.4%
Wireline business networks	71	73	144	70	214	70	284	71	72	143	70	213	71	284	0.0%	1.4%	1.4%
Wireline	822	807	1'629	790	2'419	798	3'217	774	779	1'553	770	2'323	770	3'093	-3.9%	-3.5%	0.0%
t/o Wireline service revenue in fix-mobile bundles	192	209	401	202	603	209	812	229	217	446	241	687	248	935	15.1%	18.7%	2.9%
t/o Wireline service revenue in fixed-only bundles	309	305	614	321	935	336	1'271	325	351	676	336	1'012	335	1'347	6.0%	-0.3%	-0.3%
Business numbers	16	15	31	15	46	15	61	16	15	31	14	45	15	60	-1.6%	0.0%	7.1%
Service revenue	1'632	1'621	3'253	1'615	4'868	1'596	6'464	1'558	1'571	3'129	1'560	4'689	1'533	6'222	-3.7%	-3.9%	-1.7%
Solutions	269	280	549	274	823	298	1'121	278	262	540	258	798	286	1'084	-3.3%	-4.0%	10.9%
Hardware sales	147	145	292	142	434	214	648	170	163	333	171	504	201	705	8.8%	-6.1%	17.5%
Wholesale termination	28	29	57	28	85	27	112	27	27	54	27	81	24	105	-6.3%	-11.1%	-11.1%
Wholesale services	63	65	128	69	197	72	269	71	71	142	72	214	68	282	4.8%	-5.6%	-5.6%
Inbound roaming	46	41	87	60	147	48	195	44	46	90	47	137	38	175	-10.3%	-20.8%	-19.1%
Other sales	42	41	83	39	122	46	168	38	34	72	37	109	55	164	-2.4%	19.6%	48.6%
<b>Net revenue from external customers</b>	<b>2'227</b>	<b>2'222</b>	<b>4'449</b>	<b>2'227</b>	<b>6'676</b>	<b>2'301</b>	<b>8'977</b>	<b>2'186</b>	<b>2'174</b>	<b>4'360</b>	<b>2'172</b>	<b>6'532</b>	<b>2'205</b>	<b>8'737</b>	<b>-2.7%</b>	<b>-4.2%</b>	<b>1.5%</b>
Intersegment revenue	19	19	38	23	61	20	81	20	20	40	19	59	21	80	-1.2%	5.0%	10.5%
<b>Net revenue Swisscom Switzerland</b>	<b>2'246</b>	<b>2'241</b>	<b>4'487</b>	<b>2'250</b>	<b>6'737</b>	<b>2'321</b>	<b>9'058</b>	<b>2'206</b>	<b>2'194</b>	<b>4'400</b>	<b>2'191</b>	<b>6'591</b>	<b>2'226</b>	<b>8'817</b>	<b>-2.7%</b>	<b>-4.1%</b>	<b>1.6%</b>
<b>Fastweb revenue</b>																	
Consumer	248	259	507	286	793	304	1'097	300	308	608	302	910	300	1'210	10.3%	-1.3%	-0.7%
Enterprise	179	189	368	201	569	222	791	210	220	430	217	647	253	900	13.8%	14.0%	16.6%
Wholesale	55	60	115	67	182	85	267	62	76	138	56	194	114	308	15.4%	34.1%	103.6%
Other revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
<b>Net revenue from external customers</b>	<b>482</b>	<b>508</b>	<b>990</b>	<b>554</b>	<b>1'544</b>	<b>611</b>	<b>2'155</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>12.2%</b>	<b>9.2%</b>	<b>16.0%</b>
Intersegment revenue	2	3	5	2	7	2	9	2	2	4	2	6	2	8	-11.1%	0.0%	0.0%
<b>Net revenue Fastweb</b>	<b>484</b>	<b>511</b>	<b>995</b>	<b>556</b>	<b>1'551</b>	<b>613</b>	<b>2'164</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>12.1%</b>	<b>9.1%</b>	<b>15.9%</b>
<b>Other operating segments revenue</b>																	
Net revenue from external customers	122	129	251	132	383	146	529	127	142	269	137	406	152	558	5.5%	4.1%	10.9%
Intersegment revenue	65	81	146	83	229	92	321	70	86	156	92	248	101	349	8.7%	9.8%	9.8%
<b>Net revenue other operating segments</b>	<b>187</b>	<b>210</b>	<b>397</b>	<b>215</b>	<b>612</b>	<b>238</b>	<b>850</b>	<b>197</b>	<b>228</b>	<b>425</b>	<b>229</b>	<b>654</b>	<b>253</b>	<b>907</b>	<b>6.7%</b>	<b>6.3%</b>	<b>10.5%</b>



## P&L Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Group Headquarters revenue</b>																	
Group Headquarters revenue	0	0	0	1	1	0	1	0	0	0	0	0	1	1	0.0%	n.m.	n.m.
Intersegment revenue	0	1	1	0	1	(1)	0	0	1	1	0	1	0	1	n.m.	n.m.	n.m.
<b>Net revenue Group Headquarters</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>(1)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>100.0%</b>	<b>n.m.</b>	<b>n.m.</b>
<b>Group OPEX</b>																	
Retail Customers	(594)	(598)	(1'192)	(636)	(1'828)	(743)	(2'571)	(596)	(609)	(1'205)	(625)	(1'830)	(721)	(2'551)	-0.8%	-3.0%	15.4%
Enterprise Customers	(414)	(414)	(828)	(401)	(1'229)	(459)	(1'688)	(417)	(410)	(827)	(392)	(1'219)	(436)	(1'655)	-2.0%	-5.0%	11.2%
Wholesale	(102)	(112)	(214)	(154)	(368)	(130)	(498)	(94)	(109)	(203)	(133)	(336)	(112)	(448)	-10.0%	-13.8%	-15.8%
IT, Network & Infrastructure	(340)	(336)	(676)	(329)	(1'005)	(412)	(1'417)	(331)	(312)	(643)	(330)	(973)	(352)	(1'325)	-6.5%	-14.6%	6.7%
Intersegment elimination	132	143	275	179	454	162	616	124	140	264	164	428	142	570	-7.5%	-12.3%	-13.4%
<b>Swisscom Switzerland</b>	<b>(1'318)</b>	<b>(1'317)</b>	<b>(2'635)</b>	<b>(1'341)</b>	<b>(3'976)</b>	<b>(1'582)</b>	<b>(5'558)</b>	<b>(1'314)</b>	<b>(1'300)</b>	<b>(2'614)</b>	<b>(1'316)</b>	<b>(3'930)</b>	<b>(1'479)</b>	<b>(5'409)</b>	<b>-2.7%</b>	<b>-6.5%</b>	<b>12.4%</b>
Fastweb	(329)	(232)	(561)	(362)	(923)	(396)	(1'319)	(407)	(411)	(818)	(379)	(1'197)	(452)	(1'649)	25.0%	14.1%	19.3%
Other operating segments	(147)	(170)	(317)	(166)	(483)	(187)	(670)	(158)	(181)	(339)	(176)	(515)	(206)	(721)	7.6%	10.2%	17.0%
Group Headquarters	(26)	(22)	(48)	(25)	(73)	(39)	(112)	(22)	(32)	(54)	(20)	(74)	(6)	(80)	-28.6%	-84.6%	-70.0%
Reconciliation pension cost	(20)	(27)	(47)	(28)	(75)	(17)	(92)	(15)	(14)	(29)	(17)	(46)	(14)	(60)	-34.8%	-17.6%	-17.6%
Intersegment elimination	82	96	178	102	280	104	384	89	103	192	112	304	114	418	8.9%	9.6%	1.8%
<b>Group OPEX</b>	<b>(1'758)</b>	<b>(1'672)</b>	<b>(3'430)</b>	<b>(1'820)</b>	<b>(5'250)</b>	<b>(2'117)</b>	<b>(7'367)</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>1.8%</b>	<b>-3.5%</b>	<b>13.8%</b>
<b>EBITDA</b>																	
Retail Customers (Contribution margin 2)	923	903	1'826	863	2'689	793	3'482	880	860	1'740	852	2'592	781	3'373	-3.1%	-1.5%	-8.3%
Enterprise Customers (Contribution margin 2)	199	212	411	212	623	199	822	194	192	386	195	581	174	755	-8.2%	-12.6%	-10.8%
Wholesale (Contribution margin 2)	104	103	207	123	330	116	446	109	114	223	119	342	104	446	0.0%	-10.3%	-12.6%
IT, Network & Infrastructure (Contribution margin 2)	(298)	(294)	(592)	(288)	(880)	(370)	(1'250)	(290)	(273)	(563)	(291)	(854)	(312)	(1'166)	-6.7%	-15.7%	7.2%
Intersegment elimination	0	0	0	(1)	(1)	1	0	(1)	1	0	0	0	0	0	n.m.	n.m.	n.m.
<b>Swisscom Switzerland (EBITDA)</b>	<b>928</b>	<b>924</b>	<b>1'852</b>	<b>909</b>	<b>2'761</b>	<b>739</b>	<b>3'500</b>	<b>892</b>	<b>894</b>	<b>1'786</b>	<b>875</b>	<b>2'661</b>	<b>747</b>	<b>3'408</b>	<b>-2.6%</b>	<b>1.1%</b>	<b>-14.6%</b>
Fastweb	155	279	434	194	628	217	845	167	195	362	198	560	217	777	-8.0%	0.0%	9.6%
Other operating segments	40	40	80	49	129	51	180	39	47	86	53	139	47	186	3.3%	-7.8%	-11.3%
Group Headquarters	(26)	(21)	(47)	(24)	(71)	(40)	(111)	(22)	(31)	(53)	(20)	(73)	(5)	(78)	-29.7%	-87.5%	-75.0%
Reconciliation pension cost	(20)	(27)	(47)	(28)	(75)	(17)	(92)	(15)	(14)	(29)	(17)	(46)	(14)	(60)	-34.8%	-17.6%	-17.6%
Intersegment elimination	(4)	(8)	(12)	(6)	(18)	(9)	(27)	(3)	(6)	(9)	(1)	(10)	(10)	(20)	-25.9%	11.1%	900.0%
<b>Group EBITDA</b>	<b>1'073</b>	<b>1'187</b>	<b>2'260</b>	<b>1'094</b>	<b>3'354</b>	<b>941</b>	<b>4'295</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>-1.9%</b>	<b>4.4%</b>	<b>-9.7%</b>

## P&L Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>EBITDA/Contribution margin 2 in % of net revenue</b>																	
Retail Customers	60.8%	60.2%	60.5%	57.6%	59.5%	51.6%	57.5%	59.6%	58.5%	59.1%	57.7%	58.6%	52.0%	56.9%			
Enterprise Customers	32.5%	33.9%	33.2%	34.6%	33.6%	30.2%	32.7%	31.8%	31.9%	31.8%	33.2%	32.3%	28.5%	31.3%			
Wholesale	50.5%	47.9%	49.2%	44.4%	47.3%	47.2%	47.2%	53.7%	51.1%	52.3%	47.2%	50.4%	48.1%	49.9%			
IT, Network & Infrastructure	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Swisscom Switzerland</b>	<b>41.3%</b>	<b>41.2%</b>	<b>41.3%</b>	<b>40.4%</b>	<b>41.0%</b>	<b>31.8%</b>	<b>38.6%</b>	<b>40.4%</b>	<b>40.7%</b>	<b>40.6%</b>	<b>39.9%</b>	<b>40.4%</b>	<b>33.6%</b>	<b>38.7%</b>			
Fastweb	32.0%	54.6%	43.6%	34.9%	40.5%	35.4%	39.0%	29.1%	32.2%	30.7%	34.3%	31.9%	32.4%	32.0%			
Other operating segments	21.4%	19.0%	20.2%	22.8%	21.1%	21.4%	21.2%	19.8%	20.6%	20.2%	23.1%	21.3%	18.6%	20.5%			
Group Headquarters	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Group EBITDA in % of net revenue</b>	<b>37.9%</b>	<b>41.5%</b>	<b>39.7%</b>	<b>37.5%</b>	<b>39.0%</b>	<b>30.8%</b>	<b>36.8%</b>	<b>36.7%</b>	<b>37.2%</b>	<b>36.9%</b>	<b>37.7%</b>	<b>37.2%</b>	<b>32.5%</b>	<b>36.0%</b>			
<b>Depreciation, amortization and impairment</b>																	
Retail Customers	(32)	(33)	(65)	(31)	(96)	(30)	(126)	(38)	(38)	(76)	(33)	(109)	(29)	(138)	9.5%	-3.3%	-12.1%
Enterprise Customers	(19)	(20)	(39)	(20)	(59)	(21)	(80)	(18)	(18)	(36)	(18)	(54)	(15)	(69)	-13.8%	-28.6%	-16.7%
Wholesale	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
IT, Network & Infrastructure	(316)	(325)	(641)	(320)	(961)	(318)	(1'279)	(322)	(328)	(650)	(326)	(976)	(320)	(1'296)	1.3%	0.6%	-1.8%
Intersegment elimination	0	(1)	(1)	2	1	(1)	0	0	0	0	1	1	0	1	n.m.	n.m.	-100.0%
<b>Swisscom Switzerland</b>	<b>(367)</b>	<b>(379)</b>	<b>(746)</b>	<b>(369)</b>	<b>(1'115)</b>	<b>(370)</b>	<b>(1'485)</b>	<b>(378)</b>	<b>(384)</b>	<b>(762)</b>	<b>(376)</b>	<b>(1'138)</b>	<b>(364)</b>	<b>(1'502)</b>	<b>1.1%</b>	<b>-1.6%</b>	<b>-3.2%</b>
Fastweb	(140)	(141)	(281)	(146)	(427)	(162)	(589)	(149)	(143)	(292)	(140)	(432)	(155)	(587)	-0.3%	-4.3%	10.7%
Other operating segments	(17)	(17)	(34)	(15)	(49)	(47)	(96)	(15)	(15)	(30)	(12)	(42)	(17)	(59)	-38.5%	-63.8%	41.7%
Group Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
Intersegment elimination	1	3	4	(1)	3	3	6	2	2	4	(2)	2	2	4	-33.3%	-33.3%	n.m.
<b>Depreciation, amortization and impairment</b>	<b>(523)</b>	<b>(534)</b>	<b>(1'057)</b>	<b>(531)</b>	<b>(1'588)</b>	<b>(576)</b>	<b>(2'164)</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>-0.9%</b>	<b>-7.3%</b>	<b>0.8%</b>
<b>Operating income (EBIT)</b>																	
Retail Customers (segment result)	891	870	1'761	832	2'593	763	3'356	842	822	1'664	819	2'483	752	3'235	-3.6%	-1.4%	-8.2%
Enterprise Customers (segment result)	180	192	372	192	564	178	742	176	174	350	177	527	159	686	-7.5%	-10.7%	-10.2%
Wholesale (segment result)	104	103	207	123	330	116	446	109	114	223	119	342	104	446	0.0%	-10.3%	-12.6%
IT, Network & Infrastructure (segment result)	(614)	(619)	(1'233)	(608)	(1'841)	(688)	(2'529)	(612)	(601)	(1'213)	(617)	(1'830)	(632)	(2'462)	-2.6%	-8.1%	2.4%
Intersegment elimination	0	(1)	(1)	1	0	0	0	(1)	1	0	1	1	0	1	n.m.	n.m.	-100.0%
<b>Swisscom Switzerland (EBIT)</b>	<b>561</b>	<b>545</b>	<b>1'106</b>	<b>540</b>	<b>1'646</b>	<b>369</b>	<b>2'015</b>	<b>514</b>	<b>510</b>	<b>1'024</b>	<b>499</b>	<b>1'523</b>	<b>383</b>	<b>1'906</b>	<b>-5.4%</b>	<b>3.8%</b>	<b>-23.2%</b>
Fastweb	15	138	153	48	201	55	256	18	52	70	58	128	62	190	-25.8%	12.7%	6.9%
Other operating segments	23	23	46	34	80	4	84	24	32	56	41	97	30	127	51.2%	650.0%	-26.8%
Group Headquarters	(26)	(21)	(47)	(24)	(71)	(40)	(111)	(22)	(31)	(53)	(20)	(73)	(5)	(78)	-29.7%	-87.5%	-75.0%
Reconciliation pension cost	(20)	(27)	(47)	(28)	(75)	(17)	(92)	(15)	(14)	(29)	(17)	(46)	(14)	(60)	-34.8%	-17.6%	-17.6%
Intersegment elimination	(3)	(5)	(8)	(7)	(15)	(6)	(21)	(1)	(4)	(5)	(3)	(8)	(8)	(16)	-23.8%	33.3%	166.7%
<b>Group EBIT</b>	<b>550</b>	<b>653</b>	<b>1'203</b>	<b>563</b>	<b>1'766</b>	<b>365</b>	<b>2'131</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>-2.9%</b>	<b>22.7%</b>	<b>-19.7%</b>

## P&L Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>EBIT/Segment result in % of net revenue</b>																	
Retail Customers	58.7%	58.0%	58.3%	55.5%	57.4%	49.7%	55.4%	57.0%	56.0%	56.5%	55.5%	56.2%	50.1%	54.6%			
Enterprise Customers	29.4%	30.7%	30.0%	31.3%	30.5%	27.1%	29.6%	28.8%	28.9%	28.9%	30.2%	29.3%	26.1%	28.5%			
Wholesale	50.5%	47.9%	49.2%	44.4%	47.3%	47.2%	47.2%	53.7%	51.1%	52.3%	47.2%	50.4%	48.1%	49.9%			
IT, Network & Infrastructure	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Swisscom Switzerland</b>	<b>25.0%</b>	<b>24.3%</b>	<b>24.6%</b>	<b>24.0%</b>	<b>24.4%</b>	<b>15.9%</b>	<b>22.2%</b>	<b>23.3%</b>	<b>23.2%</b>	<b>23.3%</b>	<b>22.8%</b>	<b>23.1%</b>	<b>17.2%</b>	<b>21.6%</b>			
Fastweb	3.1%	27.0%	15.4%	8.6%	13.0%	9.0%	11.8%	3.1%	8.6%	5.9%	10.1%	7.3%	9.3%	7.8%			
Other operating segments	12.3%	11.0%	11.6%	15.8%	13.1%	1.7%	9.9%	12.2%	14.0%	13.2%	17.9%	14.8%	11.9%	14.0%			
Group Headquarters	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Group EBIT in % of net revenue</b>	<b>19.4%</b>	<b>22.8%</b>	<b>21.1%</b>	<b>19.3%</b>	<b>20.5%</b>	<b>11.9%</b>	<b>18.3%</b>	<b>18.0%</b>	<b>18.7%</b>	<b>18.3%</b>	<b>19.3%</b>	<b>18.7%</b>	<b>14.8%</b>	<b>17.7%</b>			
<b>CAPEX</b>																	
Fixed network & infrastructure	26%	27%	27%	30%	28%	32%	29%	31%	32%	32%	27%	30%	32%	31%			
Fibre (FTTx)	29%	30%	29%	32%	30%	25%	28%	32%	32%	32%	30%	31%	28%	30%			
Wireless network	18%	18%	18%	17%	17%	14%	16%	18%	18%	18%	22%	20%	18%	19%			
Customer premises equipment	6%	6%	6%	4%	5%	4%	5%	5%	5%	5%	4%	5%	4%	5%			
IT systems, All IP & other	21%	19%	20%	17%	20%	25%	22%	14%	13%	13%	17%	14%	18%	15%			
<b>Swisscom Switzerland</b>	<b>(357)</b>	<b>(362)</b>	<b>(719)</b>	<b>(364)</b>	<b>(1'083)</b>	<b>(571)</b>	<b>(1'654)</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>-2.1%</b>	<b>-9.3%</b>	<b>32.5%</b>
Fastweb	(165)	(161)	(326)	(158)	(484)	(208)	(692)	(185)	(162)	(347)	(154)	(501)	(256)	(757)	9.4%	23.1%	66.2%
Other operating segments	(11)	(13)	(24)	(15)	(39)	(19)	(58)	(8)	(11)	(19)	(12)	(31)	(15)	(46)	-20.7%	-21.1%	25.0%
Group Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
Intersegment elimination	4	8	12	7	19	7	26	3	5	8	5	13	6	19	-26.9%	-14.3%	20.0%
<b>Group CAPEX</b>	<b>(529)</b>	<b>(528)</b>	<b>(1'057)</b>	<b>(530)</b>	<b>(1'587)</b>	<b>(791)</b>	<b>(2'378)</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>1.1%</b>	<b>-1.0%</b>	<b>41.8%</b>
<b>Number of employees (End of period)</b>																	
Retail Customers	5'977		5'813		5'750		5'657	5'583		5'440		5'397		5'334	-5.7%	-5.7%	-1.2%
Enterprise Customers	4'642		4'610		4'620		4'603	4'602		4'385		4'384		4'466	-3.0%	-3.0%	1.9%
Wholesale	86		86		87		88	85		85		83		83	-5.7%	-5.7%	0.0%
IT, Network & Infrastructure	5'014		4'911		4'850		4'809	4'761		4'677		4'686		4'595	-4.4%	-4.4%	-1.9%
<b>Swisscom Switzerland</b>	<b>15'719</b>		<b>15'420</b>		<b>15'307</b>		<b>15'157</b>	<b>15'031</b>		<b>14'587</b>		<b>14'550</b>		<b>14'478</b>	<b>-4.5%</b>	<b>-4.5%</b>	<b>-0.5%</b>
Fastweb	2'503		2'494		2'509		2'504	2'510		2'483		2'470		2'484	-0.8%	-0.8%	0.6%
Other operating segments	2'575		2'585		2'617		2'580	2'523		2'563		2'587		2'649	2.7%	2.7%	2.4%
Group Headquarters	282		276		271		265	262		262		243		234	-11.7%	-11.7%	-3.7%
<b>Group Number of employees (End of period)</b>	<b>21'079</b>		<b>20'775</b>		<b>20'704</b>		<b>20'506</b>	<b>20'326</b>		<b>19'895</b>		<b>19'850</b>		<b>19'845</b>	<b>-3.2%</b>	<b>-3.2%</b>	<b>0.0%</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.



## OPEX Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>OPEX Swisscom Switzerland</b>																	
Direct costs	(435)	(433)	(868)	(485)	(1'353)	(573)	(1'926)	(455)	(450)	(905)	(490)	(1'395)	(559)	(1'954)	1.5%	-2.4%	14.1%
Personnel expenses	(586)	(558)	(1'144)	(530)	(1'674)	(622)	(2'296)	(568)	(543)	(1'111)	(510)	(1'621)	(548)	(2'169)	-5.5%	-11.9%	7.5%
Other operating expenses	(327)	(346)	(673)	(342)	(1'015)	(439)	(1'454)	(319)	(332)	(651)	(330)	(981)	(400)	(1'381)	-5.0%	-8.9%	21.2%
Intersegment expenses	(35)	(37)	(72)	(38)	(110)	(39)	(149)	(37)	(41)	(78)	(48)	(126)	(48)	(174)	16.8%	23.1%	0.0%
./. Capitalized costs and other income	65	57	122	54	176	91	267	65	66	131	62	193	76	269	0.7%	-16.5%	22.6%
<b>Total OPEX Swisscom Switzerland</b>	<b>(1'318)</b>	<b>(1'317)</b>	<b>(2'635)</b>	<b>(1'341)</b>	<b>(3'976)</b>	<b>(1'582)</b>	<b>(5'558)</b>	<b>(1'314)</b>	<b>(1'300)</b>	<b>(2'614)</b>	<b>(1'316)</b>	<b>(3'930)</b>	<b>(1'479)</b>	<b>(5'409)</b>	<b>-2.7%</b>	<b>-6.5%</b>	<b>12.4%</b>
<b>OPEX Fastweb</b>																	
Direct costs	(165)	(168)	(333)	(206)	(539)	(230)	(769)	(236)	(230)	(466)	(221)	(687)	(261)	(948)	23.3%	13.5%	18.1%
Personnel expenses	(50)	(48)	(98)	(46)	(144)	(54)	(198)	(48)	(53)	(101)	(47)	(148)	(52)	(200)	1.0%	-3.7%	10.6%
Other operating expenses	(123)	(130)	(253)	(121)	(374)	(137)	(511)	(135)	(141)	(276)	(126)	(402)	(162)	(564)	10.4%	18.2%	28.6%
Intersegment expenses	(1)	0	(1)	(1)	(2)	(1)	(3)	(1)	(1)	(2)	(1)	(3)	(1)	(4)	33.3%	0.0%	0.0%
./. Capitalized costs and other income	10	114	124	12	136	26	162	13	14	27	16	43	24	67	-58.6%	-7.7%	50.0%
<b>Total OPEX Fastweb</b>	<b>(329)</b>	<b>(232)</b>	<b>(561)</b>	<b>(362)</b>	<b>(923)</b>	<b>(396)</b>	<b>(1'319)</b>	<b>(407)</b>	<b>(411)</b>	<b>(818)</b>	<b>(379)</b>	<b>(1'197)</b>	<b>(452)</b>	<b>(1'649)</b>	<b>25.0%</b>	<b>14.1%</b>	<b>19.3%</b>
<b>OPEX Other operating segments</b>																	
Direct costs	(5)	(7)	(12)	(7)	(19)	(6)	(25)	(12)	(13)	(25)	(13)	(38)	(15)	(53)	112.0%	150.0%	15.4%
Personnel expenses	(77)	(84)	(161)	(73)	(234)	(91)	(325)	(77)	(79)	(156)	(75)	(231)	(85)	(316)	-2.8%	-6.6%	13.3%
Other operating expenses	(56)	(70)	(126)	(77)	(203)	(82)	(285)	(66)	(87)	(153)	(88)	(241)	(108)	(349)	22.5%	31.7%	22.7%
Intersegment expenses	(12)	(13)	(25)	(13)	(38)	(14)	(52)	(12)	(13)	(25)	(13)	(38)	(13)	(51)	-1.9%	-7.1%	0.0%
./. Capitalized costs and other income	3	4	7	4	11	6	17	9	11	20	13	33	15	48	182.4%	150.0%	15.4%
<b>Total OPEX Other operating segments</b>	<b>(147)</b>	<b>(170)</b>	<b>(317)</b>	<b>(166)</b>	<b>(483)</b>	<b>(187)</b>	<b>(670)</b>	<b>(158)</b>	<b>(181)</b>	<b>(339)</b>	<b>(176)</b>	<b>(515)</b>	<b>(206)</b>	<b>(721)</b>	<b>7.6%</b>	<b>10.2%</b>	<b>17.0%</b>
<b>OPEX Group Headquarters</b>																	
Direct costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
Personnel expenses	(24)	(21)	(45)	(20)	(65)	(35)	(100)	(19)	(26)	(45)	(16)	(61)	(21)	(82)	-18.0%	-40.0%	31.3%
Other operating expenses	(16)	(14)	(30)	(13)	(43)	(15)	(58)	(15)	(15)	(30)	(23)	(53)	(7)	(60)	3.4%	-53.3%	-69.6%
Intersegment expenses	(8)	(8)	(16)	(10)	(26)	(9)	(35)	(8)	(9)	(17)	(7)	(24)	(8)	(32)	-8.6%	-11.1%	14.3%
./. Capitalized costs and other income	22	21	43	18	61	20	81	20	18	38	26	64	30	94	16.0%	50.0%	15.4%
<b>Total OPEX Group Headquarters</b>	<b>(26)</b>	<b>(22)</b>	<b>(48)</b>	<b>(25)</b>	<b>(73)</b>	<b>(39)</b>	<b>(112)</b>	<b>(22)</b>	<b>(32)</b>	<b>(54)</b>	<b>(20)</b>	<b>(74)</b>	<b>(6)</b>	<b>(80)</b>	<b>-28.6%</b>	<b>-84.6%</b>	<b>-70.0%</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.

## SCS Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Retail Customers</b>																	
Net revenue (incl. intersegment revenue)	1'517	1'501	3'018	1'499	4'517	1'536	6'053	1'476	1'469	2'945	1'477	4'422	1'502	5'924	-2.1%	-2.2%	1.7%
Outpayments	(49)	(57)	(106)	(91)	(197)	(71)	(268)	(44)	(58)	(102)	(80)	(182)	(61)	(243)	-9.3%	-14.1%	-23.8%
Subscriber acquisition and retention costs (1)	(108)	(111)	(219)	(111)	(330)	(138)	(468)	(98)	(102)	(200)	(91)	(291)	(127)	(418)	-10.7%	-8.0%	39.6%
Other costs (incl. goods and services purchased)	(151)	(142)	(293)	(157)	(450)	(212)	(662)	(180)	(169)	(349)	(181)	(530)	(220)	(750)	13.3%	3.8%	21.5%
Direct costs (incl. intersegment direct costs)	(308)	(310)	(618)	(359)	(977)	(421)	(1'398)	(322)	(329)	(651)	(352)	(1'003)	(408)	(1'411)	0.9%	-3.1%	15.9%
<b>Contribution margin 1</b>	<b>1'209</b>	<b>1'191</b>	<b>2'400</b>	<b>1'140</b>	<b>3'540</b>	<b>1'115</b>	<b>4'655</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>-3.1%</b>	<b>-1.9%</b>	<b>-2.8%</b>
Contribution margin 1 in % of net revenue	79.7%	79.3%	79.5%	76.1%	78.4%	72.6%	76.9%	78.2%	77.6%	77.9%	76.2%	77.3%	72.8%	76.2%			
Total workforce expenses	(219)	(210)	(429)	(203)	(632)	(214)	(846)	(207)	(203)	(410)	(190)	(600)	(203)	(803)	-5.1%	-5.1%	6.8%
Other operating expenses (2)	(104)	(112)	(216)	(103)	(319)	(139)	(458)	(99)	(106)	(205)	(110)	(315)	(138)	(453)	-1.1%	-0.7%	25.5%
Indirect costs (incl. intersegment indirect costs)	(323)	(322)	(645)	(306)	(951)	(353)	(1'304)	(306)	(309)	(615)	(300)	(915)	(341)	(1'256)	-3.7%	-3.4%	13.7%
./. Capitalized costs and other income	37	34	71	29	100	31	131	32	29	61	27	88	28	116	-11.5%	-9.7%	3.7%
<b>Contribution margin 2</b>	<b>923</b>	<b>903</b>	<b>1'826</b>	<b>863</b>	<b>2'689</b>	<b>793</b>	<b>3'482</b>	<b>880</b>	<b>860</b>	<b>1'740</b>	<b>852</b>	<b>2'592</b>	<b>781</b>	<b>3'373</b>	<b>-3.1%</b>	<b>-1.5%</b>	<b>-8.3%</b>
Contribution margin 2 in % of net revenue	60.8%	60.2%	60.5%	57.6%	59.5%	51.6%	57.5%	59.6%	58.5%	59.1%	57.7%	58.6%	52.0%	56.9%			
<b>CAPEX</b>	<b>(45)</b>	<b>(41)</b>	<b>(86)</b>	<b>(39)</b>	<b>(125)</b>	<b>(67)</b>	<b>(192)</b>	<b>(36)</b>	<b>(43)</b>	<b>(79)</b>	<b>(37)</b>	<b>(116)</b>	<b>(54)</b>	<b>(170)</b>	<b>-11.5%</b>	<b>-19.4%</b>	<b>45.9%</b>
<b>Number of employees (FTE)</b>	<b>5'977</b>		<b>5'813</b>		<b>5'750</b>		<b>5'657</b>	<b>5'583</b>		<b>5'440</b>		<b>5'397</b>		<b>5'334</b>	<b>-5.7%</b>	<b>-5.7%</b>	<b>-1.2%</b>
<b>Enterprise Customers</b>																	
Net revenue (incl. intersegment revenue)	613	626	1'239	613	1'852	658	2'510	611	602	1'213	587	1'800	610	2'410	-4.0%	-7.3%	3.9%
Outpayments	(27)	(30)	(57)	(37)	(94)	(32)	(126)	(24)	(26)	(50)	(30)	(80)	(28)	(108)	-14.3%	-12.5%	-6.7%
Subscriber acquisition and retention costs (1)	(8)	(7)	(15)	(6)	(21)	(7)	(28)	(5)	(4)	(9)	(4)	(13)	(6)	(19)	-32.1%	-14.3%	50.0%
Other costs (incl. goods and services purchased)	(149)	(140)	(289)	(132)	(421)	(166)	(587)	(158)	(149)	(307)	(152)	(459)	(169)	(628)	7.0%	1.8%	11.2%
Direct costs (incl. intersegment direct costs)	(184)	(177)	(361)	(175)	(536)	(205)	(741)	(187)	(179)	(366)	(186)	(552)	(203)	(755)	1.9%	-1.0%	9.1%
<b>Contribution margin 1</b>	<b>429</b>	<b>449</b>	<b>878</b>	<b>438</b>	<b>1'316</b>	<b>453</b>	<b>1'769</b>	<b>424</b>	<b>423</b>	<b>847</b>	<b>401</b>	<b>1'248</b>	<b>407</b>	<b>1'655</b>	<b>-6.4%</b>	<b>-10.2%</b>	<b>1.5%</b>
Contribution margin 1 in % of net revenue	70.0%	71.7%	70.9%	71.5%	71.1%	68.8%	70.5%	69.4%	70.3%	69.8%	68.3%	69.3%	66.7%	68.7%			
Total workforce expenses	(204)	(203)	(407)	(190)	(597)	(202)	(799)	(204)	(196)	(400)	(183)	(583)	(193)	(776)	-2.9%	-4.5%	5.5%
Other operating expenses (2)	(54)	(57)	(111)	(58)	(169)	(77)	(246)	(54)	(63)	(117)	(52)	(169)	(69)	(238)	-3.3%	-10.4%	32.7%
Indirect costs (incl. intersegment indirect costs)	(258)	(260)	(518)	(248)	(766)	(279)	(1'045)	(258)	(259)	(517)	(235)	(752)	(262)	(1'014)	-3.0%	-6.1%	11.5%
./. Capitalized costs and other income	28	23	51	22	73	25	98	28	28	56	29	85	29	114	16.3%	16.0%	0.0%
<b>Contribution margin 2</b>	<b>199</b>	<b>212</b>	<b>411</b>	<b>212</b>	<b>623</b>	<b>199</b>	<b>822</b>	<b>194</b>	<b>192</b>	<b>386</b>	<b>195</b>	<b>581</b>	<b>174</b>	<b>755</b>	<b>-8.2%</b>	<b>-12.6%</b>	<b>-10.8%</b>
Contribution margin 2 in % of net revenue	32.5%	33.9%	33.2%	34.6%	33.6%	30.2%	32.7%	31.8%	31.9%	31.8%	33.2%	32.3%	28.5%	31.3%			
<b>CAPEX</b>	<b>(20)</b>	<b>(16)</b>	<b>(36)</b>	<b>(14)</b>	<b>(50)</b>	<b>(19)</b>	<b>(69)</b>	<b>(11)</b>	<b>(14)</b>	<b>(25)</b>	<b>(13)</b>	<b>(38)</b>	<b>(16)</b>	<b>(54)</b>	<b>-21.7%</b>	<b>-15.8%</b>	<b>23.1%</b>
<b>Number of employees (FTE)</b>	<b>4'642</b>		<b>4'610</b>		<b>4'620</b>		<b>4'603</b>	<b>4'602</b>		<b>4'385</b>		<b>4'384</b>		<b>4'466</b>	<b>-3.0%</b>	<b>-3.0%</b>	<b>1.9%</b>

## SCS Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Wholesale</b>																	
Net revenue (incl. intersegment revenue)	206	215	421	277	698	246	944	203	223	426	252	678	216	894	-5.3%	-12.2%	-14.3%
Outpayments	(96)	(108)	(204)	(147)	(351)	(123)	(474)	(88)	(104)	(192)	(129)	(321)	(106)	(427)	-9.9%	-13.8%	-17.8%
Subscriber acquisition and retention costs (1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
Other costs (incl. goods and services purchased)	(1)	(1)	(2)	(1)	(3)	(1)	(4)	(2)	0	(2)	0	(2)	(1)	(3)	-25.0%	0.0%	n.m.
Direct costs (incl. intersegment direct costs)	(97)	(109)	(206)	(148)	(354)	(124)	(478)	(90)	(104)	(194)	(129)	(323)	(107)	(430)	-10.0%	-13.7%	-17.1%
<b>Contribution margin 1</b>	<b>109</b>	<b>106</b>	<b>215</b>	<b>129</b>	<b>344</b>	<b>122</b>	<b>466</b>	<b>113</b>	<b>119</b>	<b>232</b>	<b>123</b>	<b>355</b>	<b>109</b>	<b>464</b>	<b>-0.4%</b>	<b>-10.7%</b>	<b>-11.4%</b>
Contribution margin 1 in % of net revenue	52.9%	49.3%	51.1%	46.6%	49.3%	49.6%	49.4%	55.7%	53.4%	54.5%	48.8%	52.4%	50.5%	51.9%			
Total workforce expenses	(4)	(3)	(7)	(4)	(11)	(3)	(14)	(4)	(3)	(7)	(3)	(10)	(4)	(14)	0.0%	33.3%	33.3%
Other operating expenses (2)	(1)	(1)	(2)	(3)	(5)	(3)	(8)	(1)	(2)	(3)	(1)	(4)	(1)	(5)	-37.5%	-66.7%	0.0%
Indirect costs (incl. intersegment indirect costs)	(5)	(4)	(9)	(7)	(16)	(6)	(22)	(5)	(5)	(10)	(4)	(14)	(5)	(19)	-13.6%	-16.7%	25.0%
./. Capitalized costs and other income	0	1	1	1	2	0	2	1	0	1	0	1	0	1	-50.0%	n.m.	n.m.
<b>Contribution margin 2</b>	<b>104</b>	<b>103</b>	<b>207</b>	<b>123</b>	<b>330</b>	<b>116</b>	<b>446</b>	<b>109</b>	<b>114</b>	<b>223</b>	<b>119</b>	<b>342</b>	<b>104</b>	<b>446</b>	<b>0.0%</b>	<b>-10.3%</b>	<b>-12.6%</b>
Contribution margin 2 in % of net revenue	50.5%	47.9%	49.2%	44.4%	47.3%	47.2%	47.2%	53.7%	51.1%	52.3%	47.2%	50.4%	48.1%	49.9%			
<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>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>n.m.</b>
Number of employees (FTE)	86		86		87		88	85		85		83		83	-5.7%	-5.7%	0.0%
<b>IT, Network &amp; Infrastructure</b>																	
Net revenue (incl. intersegment revenue)	42	42	84	41	125	42	167	41	39	80	39	119	40	159	-4.8%	-4.8%	2.6%
Direct costs (incl. intersegment direct costs)	(4)	(2)	(6)	(3)	(9)	(3)	(12)	(3)	(3)	(6)	(2)	(8)	(2)	(10)	-16.7%	-33.3%	0.0%
<b>Contribution margin 1</b>	<b>38</b>	<b>40</b>	<b>78</b>	<b>38</b>	<b>116</b>	<b>39</b>	<b>155</b>	<b>38</b>	<b>36</b>	<b>74</b>	<b>37</b>	<b>111</b>	<b>38</b>	<b>149</b>	<b>-3.9%</b>	<b>-2.6%</b>	<b>2.7%</b>
Contribution margin 1 in % of net revenue	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
Total workforce expenses	(225)	(205)	(430)	(199)	(629)	(270)	(899)	(217)	(203)	(420)	(198)	(618)	(216)	(834)	-7.2%	-20.0%	9.1%
Rent	(44)	(44)	(88)	(43)	(131)	(48)	(179)	(45)	(41)	(86)	(43)	(129)	(45)	(174)	-2.8%	-6.3%	4.7%
Maintenance	(41)	(44)	(85)	(49)	(134)	(52)	(186)	(42)	(43)	(85)	(52)	(137)	(51)	(188)	1.1%	-1.9%	-1.9%
IT expenses	(46)	(50)	(96)	(48)	(144)	(57)	(201)	(44)	(43)	(87)	(45)	(132)	(52)	(184)	-8.5%	-8.8%	15.6%
Other expenses	(99)	(101)	(200)	(93)	(293)	(126)	(419)	(96)	(99)	(195)	(94)	(289)	(111)	(400)	-4.5%	-11.9%	18.1%
Other operating expenses	(230)	(239)	(469)	(233)	(702)	(283)	(985)	(227)	(226)	(453)	(234)	(687)	(259)	(946)	-4.0%	-8.5%	10.7%
Indirect costs (incl. intersegment indirect costs)	(455)	(444)	(899)	(432)	(1'331)	(553)	(1'884)	(444)	(429)	(873)	(432)	(1'305)	(475)	(1'780)	-5.5%	-14.1%	10.0%
./. Capitalized costs and other income	119	110	229	106	335	144	479	116	120	236	104	340	125	465	-2.9%	-13.2%	20.2%
<b>Contribution margin 2</b>	<b>(298)</b>	<b>(294)</b>	<b>(592)</b>	<b>(288)</b>	<b>(880)</b>	<b>(370)</b>	<b>(1'250)</b>	<b>(290)</b>	<b>(273)</b>	<b>(563)</b>	<b>(291)</b>	<b>(854)</b>	<b>(312)</b>	<b>(1'166)</b>	<b>-6.7%</b>	<b>-15.7%</b>	<b>7.2%</b>
Contribution margin 2 in % of net revenue	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
<b>CAPEX</b>	<b>(293)</b>	<b>(304)</b>	<b>(597)</b>	<b>(310)</b>	<b>(907)</b>	<b>(486)</b>	<b>(1'393)</b>	<b>(263)</b>	<b>(344)</b>	<b>(607)</b>	<b>(340)</b>	<b>(947)</b>	<b>(448)</b>	<b>(1'395)</b>	<b>0.1%</b>	<b>-7.8%</b>	<b>31.8%</b>
Number of employees (FTE)	5'014		4'911		4'850		4'809	4'761		4'677		4'686		4'595	-4.4%	-4.4%	-1.9%

## SCS Breakdown

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Swisscom Switzerland</b>																	
Net revenue (incl. intersegment revenue)	2'246	2'241	4'487	2'250	6'737	2'321	9'058	2'206	2'194	4'400	2'191	6'591	2'226	8'817	-2.7%	-4.1%	1.6%
Outpayments	(82)	(94)	(176)	(134)	(310)	(109)	(419)	(74)	(90)	(164)	(116)	(280)	(95)	(375)	-10.5%	-12.8%	-18.1%
Subscriber acquisition and retention costs (1)	(117)	(117)	(234)	(117)	(351)	(145)	(496)	(101)	(105)	(206)	(94)	(300)	(131)	(431)	-13.1%	-9.7%	39.4%
Other costs (incl. goods and services purchased)	(241)	(225)	(466)	(240)	(706)	(322)	(1'028)	(284)	(260)	(544)	(284)	(828)	(338)	(1'166)	13.4%	5.0%	19.0%
Direct costs (incl. intercompany direct costs)	(440)	(436)	(876)	(491)	(1'367)	(576)	(1'943)	(459)	(455)	(914)	(494)	(1'408)	(564)	(1'972)	1.5%	-2.1%	14.2%
<b>Contribution margin 1</b>	<b>1'806</b>	<b>1'805</b>	<b>3'611</b>	<b>1'759</b>	<b>5'370</b>	<b>1'745</b>	<b>7'115</b>	<b>1'747</b>	<b>1'739</b>	<b>3'486</b>	<b>1'697</b>	<b>5'183</b>	<b>1'662</b>	<b>6'845</b>	<b>-3.8%</b>	<b>-4.8%</b>	<b>-2.1%</b>
Contribution margin 1 in % of net revenue	80.4%	80.5%	80.5%	78.2%	79.7%	75.2%	78.5%	79.2%	79.3%	79.2%	77.5%	78.6%	74.7%	77.6%			
Total workforce expenses	(652)	(621)	(1'273)	(595)	(1'868)	(690)	(2'558)	(632)	(605)	(1'237)	(574)	(1'811)	(615)	(2'426)	-5.2%	-10.9%	7.1%
Other operating expenses (2)	(291)	(317)	(608)	(309)	(917)	(407)	(1'324)	(288)	(306)	(594)	(310)	(904)	(376)	(1'280)	-3.3%	-7.6%	21.3%
Indirect costs (incl. intersegment indirect costs)	(943)	(938)	(1'881)	(904)	(2'785)	(1'097)	(3'882)	(920)	(911)	(1'831)	(884)	(2'715)	(991)	(3'706)	-4.5%	-9.7%	12.1%
./. Capitalized costs and other income	65	57	122	54	176	91	267	65	66	131	62	193	76	269	0.7%	-16.5%	22.6%
<b>Contribution margin 2</b>	<b>928</b>	<b>924</b>	<b>1'852</b>	<b>909</b>	<b>2'761</b>	<b>739</b>	<b>3'500</b>	<b>892</b>	<b>894</b>	<b>1'786</b>	<b>875</b>	<b>2'661</b>	<b>747</b>	<b>3'408</b>	<b>-2.6%</b>	<b>1.1%</b>	<b>-14.6%</b>
Contribution margin 2 in % of net revenue	41.3%	41.2%	41.3%	40.4%	41.0%	31.8%	38.6%	40.4%	40.7%	40.6%	39.9%	40.4%	33.6%	38.7%			
<b>CAPEX</b>	<b>(357)</b>	<b>(362)</b>	<b>(719)</b>	<b>(364)</b>	<b>(1'083)</b>	<b>(571)</b>	<b>(1'654)</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>-2.1%</b>	<b>-9.3%</b>	<b>32.5%</b>
<b>Number of employees (FTE)</b>	<b>15'719</b>		<b>15'420</b>		<b>15'307</b>		<b>15'157</b>	<b>15'031</b>		<b>14'587</b>		<b>14'550</b>		<b>14'478</b>	<b>-4.5%</b>	<b>-4.5%</b>	<b>-0.5%</b>

(1) Subscriber acquisition and retention costs include subsidies and dealer commissions

(2) Other operating expenses excluding dealer commissions

### 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.

## Fastweb

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Fastweb ( in EUR million)</b>																	
Consumer	232	238	470	253	723	263	986	257	264	521	264	785	265	1'050	6.5%	0.8%	0.4%
Enterprise	168	173	341	177	518	192	710	180	188	368	190	558	222	780	9.9%	15.6%	16.8%
Wholesale	51	57	108	58	166	74	240	53	66	119	49	168	99	267	11.3%	33.8%	102.0%
Other revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	n.m.	n.m.	n.m.
<b>Net revenue from external customers</b>	<b>451</b>	<b>468</b>	<b>919</b>	<b>488</b>	<b>1'407</b>	<b>529</b>	<b>1'936</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>8.3%</b>	<b>10.8%</b>	<b>16.5%</b>
Intersegment revenue	2	2	4	3	7	1	8	2	1	3	2	5	2	7	-12.5%	100.0%	0.0%
<b>Net revenue</b>	<b>453</b>	<b>470</b>	<b>923</b>	<b>491</b>	<b>1'414</b>	<b>530</b>	<b>1'944</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>8.2%</b>	<b>10.9%</b>	<b>16.4%</b>
Operating expenses	(308)	(212)	(520)	(321)	(841)	(344)	(1'185)	(348)	(353)	(701)	(332)	(1'033)	(397)	(1'430)	20.7%	15.4%	19.6%
<b>EBITDA</b>	<b>145</b>	<b>258</b>	<b>403</b>	<b>170</b>	<b>573</b>	<b>186</b>	<b>759</b>	<b>144</b>	<b>166</b>	<b>310</b>	<b>173</b>	<b>483</b>	<b>191</b>	<b>674</b>	<b>-11.2%</b>	<b>2.7%</b>	<b>10.4%</b>
EBITDA in % of net revenue	32.0%	54.9%	43.7%	34.6%	40.5%	35.1%	39.0%	29.3%	32.0%	30.7%	34.3%	31.9%	32.5%	32.0%			
<b>CAPEX</b>	<b>(155)</b>	<b>(147)</b>	<b>(302)</b>	<b>(139)</b>	<b>(441)</b>	<b>(181)</b>	<b>(622)</b>	<b>(159)</b>	<b>(138)</b>	<b>(297)</b>	<b>(135)</b>	<b>(432)</b>	<b>(225)</b>	<b>(657)</b>	<b>5.6%</b>	<b>24.3%</b>	<b>66.7%</b>
<b>Number of employees (FTE)</b>	<b>2'503</b>		<b>2'494</b>		<b>2'509</b>		<b>2'504</b>	<b>2'510</b>		<b>2'483</b>		<b>2'470</b>		<b>2'484</b>	<b>-0.8%</b>	<b>-0.8%</b>	<b>0.6%</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.



## Operating Free Cash Flow

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Operating income (EBITDA)</b>	<b>1'073</b>	<b>1'187</b>	<b>2'260</b>	<b>1'094</b>	<b>3'354</b>	<b>941</b>	<b>4'295</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>	-1.9%	4.4%	-9.7%
Changes in operating assets and liabilities and other payments or receipts from operating activities	(83)	(102)	(185)	94	(91)	311	220	(200)	(128)	(328)	25	(303)	218	(85)	n.m.	-29.9%	772.0%
Capital expenditure	(529)	(528)	(1'057)	(530)	(1'587)	(791)	(2'378)	(501)	(568)	(1'069)	(552)	(1'621)	(783)	(2'404)	1.1%	-1.0%	41.8%
Proceeds from sale of assets	2	0	2	2	4	26	30	2	4	6	3	9	13	22	-26.7%	-50.0%	333.3%
<b>Operating free cash flow before minority interests</b>	<b>463</b>	<b>557</b>	<b>1'020</b>	<b>660</b>	<b>1'680</b>	<b>487</b>	<b>2'167</b>	<b>359</b>	<b>393</b>	<b>752</b>	<b>564</b>	<b>1'316</b>	<b>430</b>	<b>1'746</b>	-19.4%	-11.7%	-23.8%
Dividends paid to minority interests	0	(8)	(8)	0	(8)	0	(8)	0	(1)	(1)	0	(1)	0	(1)	-87.5%	n.m.	n.m.
<b>Operating free cash flow</b>	<b>463</b>	<b>549</b>	<b>1'012</b>	<b>660</b>	<b>1'672</b>	<b>487</b>	<b>2'159</b>	<b>359</b>	<b>392</b>	<b>751</b>	<b>564</b>	<b>1'315</b>	<b>430</b>	<b>1'745</b>	-19.2%	-11.7%	-23.8%

**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.

## Operational data

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Operational data Swisscom Switzerland</b>																	
<b>Product view (in thousands)</b>																	
Wireless subscribers	6'601		6'593		6'582		6'637	6'632		6'615		6'590		6'551	-1.3%	-1.3%	-0.6%
Broadband lines	1'988		1'989		2'000		2'014	2'025		2'028		2'030		2'033	0.9%	0.9%	0.1%
Wireline voice access lines	2'297		2'208		2'128		2'047	1'977		1'906		1'846		1'788	-12.7%	-12.7%	-3.1%
TV subscribers	1'438		1'447		1'453		1'467	1'492		1'501		1'510		1'519	3.5%	3.5%	0.6%
<b>Total number of underlying products</b>	<b>12'324</b>		<b>12'237</b>		<b>12'163</b>		<b>12'165</b>	<b>12'126</b>		<b>12'050</b>		<b>11'976</b>		<b>11'891</b>	<b>-2.3%</b>	<b>-2.3%</b>	<b>-0.7%</b>
<b>Wireless</b>																	
<b>Wireless subscribers (in thousands)</b>																	
Wireless subscribers prepaid	2'039		2'018		1'980		1'995	1'986		1'966		1'922		1'875	-6.0%	-6.0%	-2.4%
Wireless subscribers postpaid value	3'963		3'979		3'998		4'036	4'041		4'044		4'065		4'072	0.9%	0.9%	0.2%
Wireless subscribers postpaid volume (data, multi-SIM)	599		596		604		606	605		605		603		604	-0.3%	-0.3%	0.2%
Wireless subscribers postpaid	4'562		4'575		4'602		4'642	4'646		4'649		4'668		4'676	0.7%	0.7%	0.2%
<b>Wireless subscribers</b>	<b>6'601</b>		<b>6'593</b>		<b>6'582</b>		<b>6'637</b>	<b>6'632</b>		<b>6'615</b>		<b>6'590</b>		<b>6'551</b>	<b>-1.3%</b>	<b>-1.3%</b>	<b>-0.6%</b>
Infinity subscribers	2'160		1'889		1'613		1'364	1'157		989		840		704	-48.4%	-48.4%	-16.2%
inOne mobile subscribers	0		342		708		1'014	1'257		1'449		1'642		1'822	79.7%	79.7%	11.0%
<b>Infinity / inOne mobile subscribers</b>	<b>2'160</b>		<b>2'232</b>		<b>2'321</b>		<b>2'378</b>	<b>2'414</b>		<b>2'438</b>		<b>2'481</b>		<b>2'526</b>	<b>6.2%</b>	<b>6.2%</b>	<b>1.8%</b>
<b>ARPU wireless (in CHF)</b>																	
Blended wireless ARPU	40	41	40	41	41	40	40	39	39	39	39	39	38	39	-2.5%	-5.0%	-2.6%
Blended wireless ARPU IFRS	38	38	38	39	38	37	38	36	37	36	37	37	36	36	-5.3%	-2.7%	-2.7%
ARPU postpaid	56	56	56	56	56	55	56	53	54	54	54	54	52	53	-5.4%	-5.5%	-3.7%
ARPU postpaid IFRS	52	53	52	53	53	52	52	50	50	50	50	50	48	49	-5.8%	-7.7%	-4.0%
<b>Wireless cancellation rate (annualised, in %)</b>																	
Wireless cancellation rate postpaid value	7.2%	7.3%	7.2%	6.4%	7.0%	7.1%	7.0%	8.5%	7.5%	8.0%	7.3%	7.8%	8.4%	7.9%			
Wireless cancellation rate postpaid	8.3%	8.7%	8.5%	8.0%	8.4%	9.4%	8.6%	9.8%	10.1%	9.9%	9.4%	9.7%	10.0%	9.8%			
<b>Wireless traffic data domestic (in million GB)</b>																	
Traffic data domestic	59.8	65.2	125.0	69.0	194.0	75.9	269.9	81.7	87.6	169.3	82.3	251.6	93.7	345.3	27.9%	23.5%	13.9%
<b>Wireline</b>																	
<b>Broadband lines (in thousands)</b>																	
Broadband lines in single products	252		205		150		107	89		73		59		45	-57.9%	-57.9%	-23.7%
Broadband lines in bundle products	1'736		1'784		1'850		1'907	1'936		1'955		1'971		1'988	4.2%	4.2%	0.9%
<b>Broadband lines</b>	<b>1'988</b>		<b>1'989</b>		<b>2'000</b>		<b>2'014</b>	<b>2'025</b>		<b>2'028</b>		<b>2'030</b>		<b>2'033</b>	<b>0.9%</b>	<b>0.9%</b>	<b>0.1%</b>
thereof Broadband lines >80 Mbps	901		931		997		1'047	1'098		1'130		1'174		1'240	18.4%	18.4%	5.6%
<b>Wireline voice access lines (in thousands)</b>																	
Wireline voice access lines in single products	1'041		931		813		704	630		559		501		446	-36.6%	-36.6%	-11.0%
Wireline voice access lines in bundle products	1'256		1'277		1'315		1'343	1'347		1'347		1'345		1'342	-0.1%	-0.1%	-0.2%
<b>Wireline voice access lines</b>	<b>2'297</b>		<b>2'208</b>		<b>2'128</b>		<b>2'047</b>	<b>1'977</b>		<b>1'906</b>		<b>1'846</b>		<b>1'788</b>	<b>-12.7%</b>	<b>-12.7%</b>	<b>-3.1%</b>
<b>TV subscribers (in thousands)</b>																	
<b>TV subscribers</b>	<b>1'438</b>		<b>1'447</b>		<b>1'453</b>		<b>1'467</b>	<b>1'492</b>		<b>1'501</b>		<b>1'510</b>		<b>1'519</b>	<b>3.5%</b>	<b>3.5%</b>	<b>0.6%</b>

## Operational data

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Wholesale</b>																	
<b>Wholesale lines (in thousands)</b>																	
Full access lines	120		116		114		107	100		95		91		87	-18.7%	-18.7%	-4.4%
Wholesale broadband lines	385		402		419		435	449		462		472		481	10.6%	10.6%	1.9%
<b>Operational data Retail Customers</b>																	
<b>Product view (in thousands)</b>																	
Wireless subscribers	5'345		5'333		5'314		5'370	5'367		5'345		5'307		5'257	-2.1%	-2.1%	-0.9%
Broadband lines	1'950		1'951		1'962		1'976	1'988		1'991		1'993		1'998	1.1%	1.1%	0.3%
Wireline voice access lines	2'063		1'982		1'911		1'840	1'779		1'730		1'684		1'641	-10.8%	-10.8%	-2.6%
TV subscribers	1'438		1'447		1'453		1'467	1'492		1'501		1'510		1'519	3.5%	3.5%	0.6%
<b>Total number of underlying products</b>	<b>10'796</b>		<b>10'713</b>		<b>10'640</b>		<b>10'653</b>	<b>10'626</b>		<b>10'567</b>		<b>10'494</b>		<b>10'415</b>	<b>-2.2%</b>	<b>-2.2%</b>	<b>-0.8%</b>
<b>ARPU underlying products (in CHF)</b>																	
Blended ARPUP	41	42	41	42	42	41	42	41	41	41	41	41	41	41	-2.4%	0.0%	0.0%
<b>Bundle products</b>																	
<b>Bundle subscription (in thousands)</b>																	
2Play bundle	303		331		381		416	434		442		441		444	6.7%	6.7%	0.7%
3Play bundle	1'021		1'045		1'071		1'093	1'100		1'110		1'123		1'133	3.7%	3.7%	0.9%
4Play bundle	409		403		391		389	391		389		391		393	1.0%	1.0%	0.5%
<b>Total bundle subscriptions</b>	<b>1'733</b>		<b>1'779</b>		<b>1'843</b>		<b>1'898</b>	<b>1'925</b>		<b>1'941</b>		<b>1'955</b>		<b>1'970</b>	<b>3.8%</b>	<b>3.8%</b>	<b>0.8%</b>
thereof fix-mobile bundle subscriptions	697		702		711		731	758		779		801		822	12.4%	12.4%	2.6%
<b>Bundle revenue (in CHF million)</b>																	
2Play bundle	91	95	186	93	279	120	399	115	119	234	124	358	127	485	21.6%	5.8%	2.4%
3Play bundle	383	404	787	392	1'179	422	1'601	424	443	867	454	1'321	461	1'782	11.3%	9.2%	1.5%
4Play bundle	199	191	390	226	616	202	818	225	229	454	235	689	239	928	13.4%	18.3%	1.7%
<b>ARPU bundle (in CHF)</b>																	
Blended ARPU 2Play bundle	98	95	96	89	93	84	91	90	91	90	93	91	95	93	2.2%	13.1%	2.2%
Blended ARPU 3Play bundle	128	131	130	124	129	129	129	129	134	132	135	133	136	134	3.9%	5.4%	0.7%
Blended ARPU 4Play bundle	168	156	165	183	174	181	177	192	196	194	202	197	203	198	11.9%	12.2%	0.5%
Blended ARPU bundle	132	128	130	134	132	133	132	132	136	134	138	135	140	136	3.0%	5.3%	1.4%
<b>Wireless</b>																	
<b>Wireless subscribers (in thousands)</b>																	
Wireless subscribers prepaid	2'039		2'018		1'980		1'995	1'986		1'966		1'922		1'875	-6.0%	-6.0%	-2.4%
Wireless subscribers postpaid value	3'087		3'098		3'110		3'140	3'145		3'146		3'155		3'157	0.5%	0.5%	0.1%
Wireless subscribers postpaid volume (data, multi-SIM)	219		217		224		235	236		233		230		225	-4.3%	-4.3%	-2.2%
Wireless subscribers postpaid	3'306		3'315		3'334		3'375	3'381		3'379		3'385		3'382	0.2%	0.2%	-0.1%
<b>Wireless subscribers</b>	<b>5'345</b>		<b>5'333</b>		<b>5'314</b>		<b>5'370</b>	<b>5'367</b>		<b>5'345</b>		<b>5'307</b>		<b>5'257</b>	<b>-2.1%</b>	<b>-2.1%</b>	<b>-0.9%</b>
Infinity / inOne penetration in % of postpaid value subscribers	68%		70%		73%		74%	75%		76%		78%		79%			
Infinity subscribers	2'108		1'839		1'565		1'319	1'117		957		815		685	-48.1%	-48.1%	-16.0%
inOne mobile subscribers	0		342		708		1'014	1'257		1'449		1'642		1'822	79.7%	79.7%	11.0%
<b>Total Infinity / inOne mobile subscribers</b>	<b>2'108</b>		<b>2'182</b>		<b>2'273</b>		<b>2'333</b>	<b>2'374</b>		<b>2'406</b>		<b>2'456</b>		<b>2'507</b>	<b>7.5%</b>	<b>7.5%</b>	<b>2.1%</b>
thereof inOne mobile subscribers in bundle	0		173		364		539	689		809		920		1'018	88.9%	88.9%	10.7%

## Operational data

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>ARPU wireless (in CHF)</b>																	
ARPU prepaid	5	6	6	6	6	5	6	5	5	5	5	5	5	5	-16.7%	0.0%	0.0%
ARPU postpaid	65	65	65	66	65	63	65	62	62	62	62	62	61	62	-4.6%	-3.2%	-1.6%
ARPU postpaid IFRS	60	60	60	61	61	59	60	57	57	57	57	57	56	57	-5.0%	-5.1%	-1.8%
<b>Blended wireless ARPU</b>	<b>42</b>	<b>43</b>	<b>42</b>	<b>43</b>	<b>43</b>	<b>42</b>	<b>42</b>	<b>41</b>	<b>41</b>	<b>41</b>	<b>42</b>	<b>41</b>	<b>41</b>	<b>41</b>	<b>-2.4%</b>	<b>-2.4%</b>	<b>-2.4%</b>
Blended wireless ARPU IFRS	39	40	39	40	40	39	39	38	38	38	39	38	38	38	-2.6%	-2.6%	-2.6%
ARPU Infinity / inOne	81	80	80	79	80	76	79	76	75	76	75	75	72	75	-5.1%	-5.3%	-4.0%
<b>Wireless cancellation rate (annualised, in %)</b>																	
Wireless cancellation rate postpaid value	7.4%	7.3%	7.3%	6.4%	7.0%	6.9%	7.0%	7.7%	7.0%	7.4%	7.3%	7.3%	8.2%	7.5%			
Wireless cancellation rate postpaid	8.0%	8.6%	8.3%	7.9%	8.2%	9.0%	8.4%	9.1%	8.5%	8.8%	8.8%	8.8%	9.6%	9.0%			
<b>Wireline</b>																	
<b>Broadband lines (in thousands)</b>																	
Broadband lines in single products	217		172		119		78	63		50		38		28	-64.1%	-64.1%	-26.3%
Broadbandlines in bundle products	1'733		1'779		1'843		1'898	1'925		1'941		1'955		1'970	3.8%	3.8%	0.8%
<b>Broadband lines</b>	<b>1'950</b>		<b>1'951</b>		<b>1'962</b>		<b>1'976</b>	<b>1'988</b>		<b>1'991</b>		<b>1'993</b>		<b>1'998</b>	<b>1.1%</b>	<b>1.1%</b>	<b>0.3%</b>
thereof inOne Broadband lines	0		235		474		680	833		954		1'055		1'137	67.2%	67.2%	7.8%
thereof inOne fix-mobile bundle	0		126		244		352	444		516		578		631	79.3%	79.3%	9.2%
<b>Wireline voice access lines (in thousands)</b>																	
Wireline Voice access lines in single products	808		706		598		500	435		387		343		304	-39.2%	-39.2%	-11.4%
Wireline Voice access lines in bundle products	1'255		1'276		1'313		1'340	1'344		1'343		1'341		1'337	-0.2%	-0.2%	-0.3%
<b>Wireline voice access lines</b>	<b>2'063</b>		<b>1'982</b>		<b>1'911</b>		<b>1'840</b>	<b>1'779</b>		<b>1'730</b>		<b>1'684</b>		<b>1'641</b>	<b>-10.8%</b>	<b>-10.8%</b>	<b>-2.6%</b>
thereof inOne Wireline voice access lines	0		146		298		429	520		592		652		697	62.5%	62.5%	6.9%
<b>TV subscribers (in thousands)</b>																	
<b>TV subscribers</b>	<b>1'438</b>		<b>1'447</b>		<b>1'453</b>		<b>1'467</b>	<b>1'492</b>		<b>1'501</b>		<b>1'510</b>		<b>1'519</b>	<b>3.5%</b>	<b>3.5%</b>	<b>0.6%</b>
thereof inOne TV subscribers	0		200		388		536	660		758		837		902	68.3%	68.3%	7.8%
<b>ARPU wireline (in CHF)</b>																	
Blended wireline ARPU	41	41	41	41	41	41	41	40	41	41	41	41	41	41	0.0%	0.0%	0.0%
<b>Households (in thousands)</b>																	
Households wireline	2'541		2'486		2'441		2'398	2'361		2'329		2'298		2'274	-5.2%	-5.2%	-1.0%
RGU per household (#)	2.14		2.16		2.18		2.20	2.22		2.24		2.26		2.27	3.2%	3.2%	0.4%
ARPU household (in CHF)	89	89	89	88	89	91	89	90	92	91	93	91	94	92	3.4%	3.3%	1.1%
<b>Operational data Enterprise Customers</b>																	
<b>Product view (in thousands)</b>																	
Wireless subscribers	1'256		1'260		1'268		1'267	1'265		1'270		1'283		1'294	2.1%	2.1%	0.9%
Broadband lines	38		38		38		38	37		37		37		35	-7.9%	-7.9%	-5.4%
Wireline voice access lines	234		226		217		207	198		176		162		147	-29.0%	-29.0%	-9.3%
<b>Total number of underlying products</b>	<b>1'528</b>		<b>1'524</b>		<b>1'523</b>		<b>1'512</b>	<b>1'500</b>		<b>1'483</b>		<b>1'482</b>		<b>1'476</b>	<b>-2.4%</b>	<b>-2.4%</b>	<b>-0.4%</b>
<b>ARPU underlying products (in CHF)</b>																	
Blended ARPUP	60	60	60	59	60	59	59	56	59	58	58	58	55	57	-3.4%	-6.8%	-5.2%

## Operational data

	2017							2018							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	YoY Q4	QoQ Q4/Q3
<b>Wireless</b>																	
<b>Wireless subscribers (in thousands)</b>																	
Wireless subscribers postpaid value	876		881		888		896	896		898		910		915	2.1%	2.1%	0.5%
Wireless subscribers postpaid volume (data, multi-SIM)	380		379		380		371	369		372		373		379	2.2%	2.2%	1.6%
Wireless subscribers postpaid	1'256		1'260		1'268		1'267	1'265		1'270		1'283		1'294	2.1%	2.1%	0.9%
<b>Wireless subscribers</b>	<b>1'256</b>		<b>1'260</b>		<b>1'268</b>		<b>1'267</b>	<b>1'265</b>		<b>1'270</b>		<b>1'283</b>		<b>1'294</b>	<b>2.1%</b>	<b>2.1%</b>	<b>0.9%</b>
<b>ARPU wireless (in CHF)</b>																	
Blended wireless ARPU	32	33	33	32	32	32	32	30	31	30	30	30	28	30	-6.3%	-12.5%	-6.7%
<b>Wireline</b>																	
<b>Broadband lines (in thousands)</b>																	
Broadband lines	38		38		38		38	37		37		37		35	-7.9%	-7.9%	-5.4%
<b>Wireline voice access lines (in thousands)</b>																	
Wireline voice access lines	234		226		217		207	198		176		162		147	-29.0%	-29.0%	-9.3%
<b>ARPU wireline (in CHF)</b>																	
Blended wireline ARPU	211	217	214	222	216	242	222	240	293	273	309	279	347	293	32.0%	43.4%	12.3%
<b>Operational data Wholesale</b>																	
<b>Wireline</b>																	
<b>Full access lines (in thousands)</b>																	
Full access lines	120		116		114		107	100		95		91		87	-18.7%	-18.7%	-4.4%
<b>Broadband lines (in thousands)</b>																	
Wholesale broadband lines	385		402		419		435	449		462		472		481	10.6%	10.6%	1.9%
<b>Operational data Fastweb</b>																	
<b>Broadband customers (in thousands)</b>																	
Broadband customers	2'400		2'411		2'421		2'451	2'483		2'500		2'518		2'547	3.9%	3.9%	1.2%
<b>Wireless customers (in thousands)</b>																	
Wireless customers	763		880		989		1'065	1'185		1'280		1'324		1'432	34.5%	34.5%	8.2%

**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.