

Facts & Figures restated

as per December 31, 2024

Group

Switzerland

Italy

Others

Reconciliation

Switzerland B2C

Switzerland B2B

Switzerland Wholesale

Switzerland ISF

Group	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
P&L															
Revenue	2'699	2'747	5'446	2'714	8'160	2'857	11'017								
Direct costs	(694)	(735)	(1'429)	(737)	(2'166)	(841)	(3'007)								
Indirect costs	(922)	(961)	(1'883)	(890)	(2'773)	(1'173)	(3'946)								
EBITDAaL	1'083	1'051	2'134	1'087	3'221	843	4'064								
<i>EBITDAaL as % of revenue</i>	40.1%	38.3%	39.2%	40.1%	39.5%	29.5%	36.9%								
Lease expense	172	177	349	176	525	178	703								
EBITDA	1'255	1'228	2'483	1'263	3'746	1'021	4'767								
Depreciation and amortisation of property, plant and equipment and intangible assets	(522)	(539)	(1'061)	(530)	(1'591)	(553)	(2'144)								
Depreciation of right-of-use assets	(165)	(168)	(333)	(168)	(501)	(169)	(670)								
EBIT	568	521	1'089	565	1'654	299	1'953								
Financial income and financial expense, net	(14)	(50)	(64)	(13)	(77)	(13)	(90)								
Equity in income/loss of affiliated companies	0	(1)	(1)	0	(1)	(1)	(2)								
EBT	554	470	1'024	552	1'576	285	1'861								
Tax expenses	(99)	(89)	(188)	(105)	(293)	(27)	(320)								
Net income	455	381	836	447	1'283	258	1'541								
Net income attributable to equity holders of Swisscom Ltd	455	381	836	447	1'283	259	1'542								
Net income attributable to non-controlling interests	0	0	0	0	0	(1)	(1)								
Average number of shares outstanding (in million)	51.802	51.802	51.802	51.802	51.802	51.802	51.802								
Earnings per share (EPS) in CHF	8.78	7.35	16.14	8.63	24.77	5.00	29.77								
Number of employees (FTE)	19'947		19'936		19'980		23'839								
Free cash flow															
EBITDAaL	1'083	1'051	2'134	1'087	3'221	843	4'064								
CAPEX	(594)	(563)	(1'157)	(574)	(1'731)	(581)	(2'312)								
Operating Free Cash Flow (OpFCF)	489	488	977	513	1'490	262	1'752								
Change in net working capital (NWC)	(226)	(160)	(386)	191	(195)	208	13								
Change in defined benefit obligations	(2)	(4)	(6)	9	3	(8)	(5)								
Net interest paid	(10)	1	(9)	4	(5)	(5)	(10)								
Income taxes paid	(30)	(159)	(189)	(53)	(242)	(55)	(297)								
Other operating cash flows	(23)	(11)	(34)	20	(14)	(2)	(16)								
Free cash flow	198	155	353	684	1'037	400	1'437								

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Switzerland

	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
Switzerland															
Wireless	634	635	1'269	637	1'906	624	2'530								
Wireline	686	684	1'370	687	2'057	683	2'740								
Telco services	1'320	1'319	2'639	1'324	3'963	1'307	5'270								
IT services	297	304	601	296	897	294	1'191								
Hard- and software	187	195	382	169	551	250	801								
Wholesale	134	123	257	131	388	126	514								
Other	35	36	71	38	109	39	148								
External revenue	1'973	1'977	3'950	1'958	5'908	2'016	7'924								
Intersegment revenue	13	11	24	13	37	15	52								
Revenue	1'986	1'988	3'974	1'971	5'945	2'031	7'976								
Network access costs	(44)	(55)	(99)	(73)	(172)	(49)	(221)								
Subscriber acquisition and retention costs	(43)	(48)	(91)	(51)	(142)	(45)	(187)								
Goods and service purchased	(289)	(294)	(583)	(271)	(854)	(355)	(1'209)								
Other direct costs	(6)	(7)	(13)	(5)	(18)	(8)	(26)								
Direct costs	(382)	(404)	(786)	(400)	(1'186)	(457)	(1'643)								
Contribution margin	1'604	1'584	3'188	1'571	4'759	1'574	6'333								
<i>Contribution margin as % of revenue</i>	<i>80.8%</i>	<i>79.7%</i>	<i>80.2%</i>	<i>79.7%</i>	<i>80.1%</i>	<i>77.5%</i>	<i>79.4%</i>								
Workforce expenses	(485)	(488)	(973)	(443)	(1'416)	(489)	(1'905)								
Other indirect costs (incl. other income)	(233)	(279)	(512)	(281)	(793)	(306)	(1'099)								
Indirect costs	(718)	(767)	(1'485)	(724)	(2'209)	(795)	(3'004)								
EBITDAaL	886	817	1'703	847	2'550	779	3'329								
<i>EBITDAaL as % of revenue</i>	<i>44.6%</i>	<i>41.1%</i>	<i>42.9%</i>	<i>43.0%</i>	<i>42.9%</i>	<i>38.4%</i>	<i>41.7%</i>								
CAPEX	(445)	(420)	(865)	(437)	(1'302)	(423)	(1'725)								
OpFCF	441	397	838	410	1'248	356	1'604								
<i>OpFCF as % of revenue</i>	<i>22.2%</i>	<i>20.0%</i>	<i>21.1%</i>	<i>20.8%</i>	<i>21.0%</i>	<i>17.5%</i>	<i>20.1%</i>								
Wireless network	(90)	(64)	(154)	(61)	(215)	(53)	(268)								
Wireline access network	(172)	(181)	(353)	(184)	(537)	(176)	(713)								
Backbone and Infrastructure	(32)	(30)	(62)	(28)	(90)	(28)	(118)								
IT	(129)	(116)	(245)	(134)	(379)	(125)	(504)								
Other	(22)	(29)	(51)	(30)	(81)	(41)	(122)								
CAPEX	(445)	(420)	(865)	(437)	(1'302)	(423)	(1'725)								
Number of employees (FTE)	13'389		13'361		13'400		13'319								
EBITDA reconciliation															
EBITDAaL	886	817	1'703	847	2'550	779	3'329								
Lease expense	60	59	119	60	179	61	240								
EBITDA	946	876	1'822	907	2'729	840	3'569								

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Switzerland B2C

	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
Switzerland B2C															
Wireless	457	457	914	461	1'375	451	1'826								
Wireline	485	487	972	489	1'461	488	1'949								
Telco services	942	944	1'886	950	2'836	939	3'775								
Hard- and software	103	101	204	100	304	144	448								
Other	25	26	51	31	82	32	114								
External revenue	1'070	1'071	2'141	1'081	3'222	1'115	4'337								
Intersegment revenue	4	3	7	5	12	4	16								
Revenue	1'074	1'074	2'148	1'086	3'234	1'119	4'353								
Direct costs	(190)	(185)	(375)	(189)	(564)	(227)	(791)								
Contribution margin	884	889	1'773	897	2'670	892	3'562								
Indirect costs	(147)	(155)	(302)	(151)	(453)	(155)	(608)								
EBITDAaL	737	734	1'471	746	2'217	737	2'954								
CAPEX	(6)	(7)	(13)	(10)	(23)	(14)	(37)								
OpFCF	731	727	1'458	736	2'194	723	2'917								

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Switzerland B2B

	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
Switzerland B2B															
Wireless	178	176	354	176	530	174	704								
Wireline	200	199	399	198	597	194	791								
Telco services	378	375	753	374	1'127	368	1'495								
IT services	297	304	601	296	897	294	1'191								
Hard- and software	84	94	178	68	246	107	353								
Other	6	5	11	4	15	3	18								
External revenue	765	778	1'543	742	2'285	772	3'057								
Intersegment revenue	8	8	16	10	26	14	40								
Revenue	773	786	1'559	752	2'311	786	3'097								
Direct costs	(178)	(193)	(371)	(169)	(540)	(212)	(752)								
Contribution margin	595	593	1'188	583	1'771	574	2'345								
Indirect costs	(279)	(283)	(562)	(261)	(823)	(285)	(1'108)								
EBITDAaL	316	310	626	322	948	289	1'237								
CAPEX	(13)	(8)	(21)	(10)	(31)	(8)	(39)								
OpFCF	303	302	605	312	917	281	1'198								

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Switzerland Wholesale

	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
Switzerland Wholesale															
Wholesale wireless	43	42	85	46	131	43	174								
Wholesale wireline	87	79	166	82	248	80	328								
Wholesale other	4	2	6	3	9	3	12								
External revenue	134	123	257	131	388	126	514								
Intersegment revenue	2	3	5	2	7	3	10								
Revenue	136	126	262	133	395	129	524								
Direct costs	(43)	(56)	(99)	(72)	(171)	(50)	(221)								
Contribution margin	93	70	163	61	224	79	303								
Indirect costs	(1)	(4)	(5)	(4)	(9)	(4)	(13)								
EBITDAaL	92	66	158	57	215	75	290								
CAPEX	0	0	0	0	0	0	0								
OpFCF	92	66	158	57	215	75	290								

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Switzerland Infrastructure & Support Functions	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
Switzerland Infrastructure & Support Functions															
External revenue	4	5	9	4	13	3	16								
Intersegment revenue	5	4	9	5	14	5	19								
Revenue	9	9	18	9	27	8	35								
Direct costs	0	0	0	(2)	(2)	0	(2)								
Contribution margin	9	9	18	7	25	8	33								
Indirect costs	(268)	(302)	(570)	(284)	(854)	(332)	(1'186)								
EBITDAaL	(259)	(293)	(552)	(277)	(829)	(324)	(1'153)								
CAPEX	(426)	(404)	(830)	(418)	(1'248)	(400)	(1'648)								
OpFCF	(685)	(697)	(1'382)	(695)	(2'077)	(724)	(2'801)								

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Italy	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
(in EUR million)															
Italy															
Wireless	83	89	172	90	262	95	357								
Wireline	357	350	707	355	1'062	368	1'430								
Telco services	440	439	879	445	1'324	463	1'787								
IT services	116	129	245	129	374	147	521								
Hard- and software	22	22	44	26	70	57	127								
Wholesale	78	90	168	86	254	101	355								
Other	0	2	2	2	4	8	12								
External revenue	656	682	1'338	688	2'026	776	2'802								
Intersegment revenue	2	0	2	3	5	2	7								
Revenue	658	682	1'340	691	2'031	778	2'809								
Direct costs	(326)	(330)	(656)	(353)	(1'009)	(402)	(1'411)								
Workforce expenses	(50)	(47)	(97)	(47)	(144)	(58)	(202)								
Other indirect costs (incl. other income)	(103)	(92)	(195)	(73)	(268)	(272)	(540)								
Indirect costs	(153)	(139)	(292)	(120)	(412)	(330)	(742)								
EBITDAaL	179	213	392	218	610	46	656								
EBITDAaL as % of revenue	27.2%	31.2%	29.3%	31.5%	30.0%	5.9%	23.4%								
CAPEX	(157)	(150)	(307)	(144)	(451)	(177)	(628)								
OpFCF	22	63	85	74	159	(131)	28								
OpFCF as % of revenue	3.3%	9.2%	6.3%	10.7%	7.8%	-16.8%	1.0%								
Number of employees (FTE)	3'225		3'251		3'266		7'251								
EBITDA reconciliation															
EBITDAaL	179	213	392	218	610	46	656								
Lease expense	118	119	237	122	359	124	483								
EBITDA	297	332	629	340	969	170	1'139								

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Reconciliation	2024							2025							Change
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	
Reconciliation Group (in CHF million)															
Revenue															
B2C	1'074	1'074	2'148	1'086	3'234	1'119	4'353								
B2B	773	786	1'559	752	2'311	786	3'097								
Wholesale	136	126	262	133	395	129	524								
Infrastructure & Support Functions	9	9	18	9	27	8	35								
Intersegment elimination	(6)	(7)	(13)	(9)	(22)	(11)	(33)								
Switzerland	1'986	1'988	3'974	1'971	5'945	2'031	7'976								
Italy	623	663	1'286	654	1'940	732	2'672								
Others	252	285	537	283	820	291	1'111								
Intersegment elimination	(162)	(189)	(351)	(194)	(545)	(197)	(742)								
Revenue	2'699	2'747	5'446	2'714	8'160	2'857	11'017								
EBITDAaL															
B2C	737	734	1'471	746	2'217	737	2'954								
B2B	316	310	626	322	948	289	1'237								
Wholesale	92	66	158	57	215	75	290								
Infrastructure & Support Functions	(259)	(293)	(552)	(277)	(829)	(324)	(1'153)								
Intersegment elimination	0	0	0	(1)	(1)	2	1								
Switzerland	886	817	1'703	847	2'550	779	3'329								
Italy	170	206	376	207	583	40	623								
Others	30	36	66	38	104	32	136								
Reconciliation pension cost	4	5	9	5	14	11	25								
Intersegment elimination	(7)	(13)	(20)	(10)	(30)	(19)	(49)								
EBITDAaL	1'083	1'051	2'134	1'087	3'221	843	4'064								
CAPEX															
B2C	(6)	(7)	(13)	(10)	(23)	(14)	(37)								
B2B	(13)	(8)	(21)	(10)	(31)	(8)	(39)								
Wholesale	0	0	0	0	0	0	0								
Infrastructure & Support Functions	(426)	(404)	(830)	(418)	(1'248)	(400)	(1'648)								
Intersegment elimination	0	(1)	(1)	1	0	(1)	(1)								
Switzerland	(445)	(420)	(865)	(437)	(1'302)	(423)	(1'725)								
Italy	(149)	(145)	(294)	(137)	(431)	(166)	(597)								
Others	(8)	(9)	(17)	(11)	(28)	(11)	(39)								
Intersegment elimination	8	11	19	11	30	19	49								
CAPEX	(594)	(563)	(1'157)	(574)	(1'731)	(581)	(2'312)								
OpFCF															
B2C	731	727	1'458	736	2'194	723	2'917								
B2B	303	302	605	312	917	281	1'198								
Wholesale	92	66	158	57	215	75	290								
Infrastructure & Support Functions	(685)	(697)	(1'382)	(695)	(2'077)	(724)	(2'801)								
Intersegment elimination	0	(1)	(1)	0	(1)	1	0								
Switzerland	441	397	838	410	1'248	356	1'604								
Italy	21	61	82	70	152	(126)	26								
Others	22	27	49	27	76	21	97								
Reconciliation pension cost	4	5	9	5	14	11	25								
Intersegment elimination	1	(2)	(1)	1	0	0	0								
OpFCF	489	488	977	513	1'490	262	1'752								

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