

Facts & Figures pro forma

as per March 31, 2025

Group	Switzerland	Italy	Others	Reconciliation
	Switzerland B2C	Italy B2C		
	Switzerland B2B	Italy B2B		
	Switzerland Wholesale	Italy Wholesale		
	Switzerland ISF	Italy operational data		
	Switzerland operational data			

Group	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
P&L																	
Revenue	3'806	3'813	7'619	3'798	11'417	3'941	15'358	3'759							-1.2%	-1.2%	-4.6%
Direct costs	(1'171)	(1'191)	(2'362)	(1'188)	(3'550)	(1'341)	(4'891)	(1'188)							+1.5%	+1.5%	-11.4%
Indirect costs	(1'268)	(1'371)	(2'639)	(1'260)	(3'899)	(1'524)	(5'423)	(1'294)							+2.1%	+2.1%	-15.1%
EBITDAaL	1'367	1'251	2'618	1'350	3'968	1'076	5'044	1'277							-6.6%	-6.6%	+18.7%
<i>EBITDAaL as % of revenue</i>	35.9%	32.8%	34.4%	35.5%	34.8%	27.3%	32.8%	34.0%									
Lease expense	399	410	809	404	1'213	402	1'615	409							+2.5%	+2.5%	+1.7%
EBITDA	1'766	1'661	3'427	1'754	5'181	1'478	6'659	1'686							-4.5%	-4.5%	+14.1%
Number of employees (FTE)	24'360		24'336		23'980		23'839	23'717							-2.6%	-2.6%	-0.5%
Free cash flow																	
EBITDAaL	1'367	1'251	2'618	1'350	3'968	1'076	5'044	1'277							-6.6%	-6.6%	+18.7%
CAPEX	(897)	(715)	(1'612)	(733)	(2'345)	(770)	(3'115)	(779)							-13.2%	-13.2%	+1.2%
Operating Free Cash Flow (OpFCF)	470	536	1'006	617	1'623	306	1'929	498							+6.0%	+6.0%	+62.7%
Adjustments																	
Revenue	3'806	3'813	7'619	3'798	11'417	3'941	15'358	3'759							-1.2%	-1.2%	-4.6%
Currency effect								6									
At constant currency															-1.1%	-1.1%	-4.5%
EBITDAaL	1'367	1'251	2'618	1'350	3'968	1'076	5'044	1'277							-6.6%	-6.6%	+18.7%
Provisions for regulatory litigations	(24)	0	(24)	0	(24)	0	(24)										
Transaction cost Vodafone Italia	6	7	13	5	18	42	60										
Restructuring cost						13	13										
Adjustments Switzerland	(18)	7	(11)	5	(6)	55	49	0									
Integration cost OPEX						167	167	6									
Adjustments Italy						167	167	6									
Restructuring cost						1	1										
Adjustments others	0	0	0	0	0	1	1	0									
Reconciliation pension cost	(4)	(5)	(9)	(5)	(14)	(11)	(25)	4									
Adjustments Group	(4)	(5)	(9)	(5)	(14)	(11)	(25)	4									
Adjustments EBITDAaL	(22)	2	(20)	0	(20)	212	192	10									
EBITDAaL adjusted	1'345	1'253	2'598	1'350	3'948	1'288	5'236	1'287							-4.3%	-4.3%	-0.1%
Currency effect								1									
At constant currency															-4.2%	-4.2%	+0.0%

Group	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
CAPEX	(897)	(715)	(1'612)	(733)	(2'345)	(770)	(3'115)	(779)							-13.2%	-13.2%	+1.2%
INWIT consolidation CAPEX	43	7	50	8	58	10	68	7									
Integration cost CAPEX								3									
Adjustments Italy	43	7	50	8	58	10	68	10									
Adjustments CAPEX	43	7	50	8	58	10	68	10									
CAPEX adjusted	(854)	(708)	(1'562)	(725)	(2'287)	(760)	(3'047)	(769)							-10.0%	-10.0%	+1.2%
Currency effect								(1)									
At constant currency															-9.8%	-9.8%	+1.3%
OpFCF	470	536	1'006	617	1'623	306	1'929	498							+6.0%	+6.0%	+62.7%
Adjustments EBITDAaL	(22)	2	(20)	0	(20)	212	192	10									
Adjustments CAPEX	43	7	50	8	58	10	68	10									
Adjustments OpFCF	21	9	30	8	38	222	260	20									
OpFCF adjusted	491	545	1'036	625	1'661	528	2'189	518							+5.5%	+5.5%	-1.9%
Currency effect								0									
At constant currency															+5.5%	+5.5%	-1.9%

Remarks:

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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.	Ytd	Q1/Q1	Q1/Q4
Switzerland																		
	Wireless	634	635	1'269	637	1'906	624	2'530	617							-2.7%	-2.7%	-1.1%
	Wireline	686	684	1'370	687	2'057	683	2'740	677							-1.3%	-1.3%	-0.9%
	Telco services	1'320	1'319	2'639	1'324	3'963	1'307	5'270	1'294							-2.0%	-2.0%	-1.0%
	IT services	297	304	601	296	897	294	1'191	304							+2.4%	+2.4%	+3.4%
	Hard- and software	187	195	382	169	551	250	801	175							-6.4%	-6.4%	-30.0%
	Wholesale	134	123	257	131	388	126	514	141							+5.2%	+5.2%	+11.9%
	Other	35	36	71	38	109	39	148	35							+0.0%	+0.0%	-10.3%
	External revenue	1'973	1'977	3'950	1'958	5'908	2'016	7'924	1'949							-1.2%	-1.2%	-3.3%
	Intersegment revenue	13	11	24	13	37	15	52	13							+0.0%	+0.0%	-13.3%
	Revenue	1'986	1'988	3'974	1'971	5'945	2'031	7'976	1'962							-1.2%	-1.2%	-3.4%
	Network access costs	(44)	(55)	(99)	(73)	(172)	(49)	(221)	(44)							+0.0%	+0.0%	-10.2%
	Subscriber acquisition and retention costs	(43)	(48)	(91)	(51)	(142)	(45)	(187)	(39)							-9.3%	-9.3%	-13.3%
	Goods and service purchased	(289)	(294)	(583)	(271)	(854)	(355)	(1'209)	(278)							-3.8%	-3.8%	-21.7%
	Other direct costs	(6)	(7)	(13)	(5)	(18)	(8)	(26)	(8)							+33.3%	+33.3%	+0.0%
	Direct costs	(382)	(404)	(786)	(400)	(1'186)	(457)	(1'643)	(369)							-3.4%	-3.4%	-19.3%
	Contribution margin	1'604	1'584	3'188	1'571	4'759	1'574	6'333	1'593							-0.7%	-0.7%	+1.2%
	Contribution margin as % of revenue	80.8%	79.7%	80.2%	79.7%	80.1%	77.5%	79.4%	81.2%									
	Workforce expenses	(485)	(488)	(973)	(443)	(1'416)	(489)	(1'905)	(483)							-0.4%	-0.4%	-1.2%
	Other indirect costs (incl. other income)	(233)	(279)	(512)	(281)	(793)	(306)	(1'099)	(245)							+5.2%	+5.2%	-19.9%
	Indirect costs	(718)	(767)	(1'485)	(724)	(2'209)	(795)	(3'004)	(728)							+1.4%	+1.4%	-8.4%
	EBITDAaL	886	817	1'703	847	2'550	779	3'329	865							-2.4%	-2.4%	+11.0%
	EBITDAaL as % of revenue	44.6%	41.1%	42.9%	43.0%	42.9%	38.4%	41.7%	44.1%									
	CAPEX	(445)	(420)	(865)	(437)	(1'302)	(423)	(1'725)	(423)							-4.9%	-4.9%	+0.0%
	OpFCF	441	397	838	410	1'248	356	1'604	442							+0.2%	+0.2%	+24.2%
	OpFCF as % of revenue	22.2%	20.0%	21.1%	20.8%	21.0%	17.5%	20.1%	22.5%									
	Wireless network	(90)	(64)	(154)	(61)	(215)	(53)	(268)	(62)							-31.1%	-31.1%	+17.0%
	Wireline access network	(172)	(181)	(353)	(184)	(537)	(176)	(713)	(185)							+7.6%	+7.6%	+5.1%
	Backbone and Infrastructure	(32)	(30)	(62)	(28)	(90)	(28)	(118)	(31)							-3.1%	-3.1%	+10.7%
	IT	(129)	(116)	(245)	(134)	(379)	(125)	(504)	(119)							-7.8%	-7.8%	-4.8%
	Other	(22)	(29)	(51)	(30)	(81)	(41)	(122)	(26)							+18.2%	+18.2%	-36.6%
	CAPEX	(445)	(420)	(865)	(437)	(1'302)	(423)	(1'725)	(423)							-4.9%	-4.9%	+0.0%
Number of employees (FTE)		13'389		13'361		13'400		13'319	13'280							-0.8%	-0.8%	-0.3%
Adjustments																		
	EBITDAaL	886	817	1'703	847	2'550	779	3'329	865							-2.4%	-2.4%	+11.0%
	Provisions for regulatory litigations	(24)	0	(24)	0	(24)	0	(24)										
	Transaction cost Vodafone Italia	6	7	13	5	18	42	60										
	Restructuring cost						13	13										
	Adjustments EBITDAaL	(18)	7	(11)	5	(6)	55	49	0									
	EBITDAaL adjusted	868	824	1'692	852	2'544	834	3'378	865							-0.3%	-0.3%	+3.7%
	EBITDAaL adjusted as % of revenue	43.7%	41.4%	42.6%	43.2%	42.8%	41.1%	42.4%	44.1%									

Switzerland

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
OpFCF	441	397	838	410	1'248	356	1'604	442							+0.2%	+0.2%	+24.2%
Adjustments EBITDAaL	(18)	7	(11)	5	(6)	55	49	0									
Adjustments OpFCF	(18)	7	(11)	5	(6)	55	49	0									
OpFCF adjusted	423	404	827	415	1'242	411	1'653	442							+4.5%	+4.5%	+7.5%
OpFCF adjusted as % of revenue	21.3%	20.3%	20.8%	21.1%	20.9%	20.2%	20.7%	22.5%									
EBITDA reconciliation																	
EBITDAaL	886	817	1'703	847	2'550	779	3'329	865							-2.4%	-2.4%	+11.0%
Lease expense	60	59	119	60	179	61	240	60							+0.0%	+0.0%	-1.6%
EBITDA	946	876	1'822	907	2'729	840	3'569	925							-2.2%	-2.2%	+10.1%

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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.	YtD	Q1/Q1	Q1/Q4
Switzerland B2C																	
Wireless	457	457	914	461	1'375	451	1'826	446							-2.4%	-2.4%	-1.1%
Wireline	485	487	972	489	1'461	488	1'949	486							+0.2%	+0.2%	-0.4%
Telco services	942	944	1'886	950	2'836	939	3'775	932							-1.1%	-1.1%	-0.7%
Hard- and software	103	101	204	100	304	144	448	104							+1.0%	+1.0%	-27.8%
Other	25	26	51	31	82	32	114	28							+12.0%	+12.0%	-12.5%
External revenue	1'070	1'071	2'141	1'081	3'222	1'115	4'337	1'064							-0.6%	-0.6%	-4.6%
Intersegment revenue	4	3	7	5	12	4	16	3							-25.0%	-25.0%	-25.0%
Revenue	1'074	1'074	2'148	1'086	3'234	1'119	4'353	1'067							-0.7%	-0.7%	-4.6%
Direct costs	(190)	(185)	(375)	(189)	(564)	(227)	(791)	(185)							-2.6%	-2.6%	-18.5%
Contribution margin	884	889	1'773	897	2'670	892	3'562	882							-0.2%	-0.2%	-1.1%
Indirect costs	(147)	(155)	(302)	(151)	(453)	(155)	(608)	(151)							+2.7%	+2.7%	-2.6%
EBITDAaL	737	734	1'471	746	2'217	737	2'954	731							-0.8%	-0.8%	-0.8%
CAPEX	(6)	(8)	(14)	(9)	(23)	(14)	(37)	(7)							+16.7%	+16.7%	-50.0%
OpFCF	731	726	1'457	737	2'194	723	2'917	724							-1.0%	-1.0%	+0.1%

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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.	YtD	Q1/Q1	Q1/Q4
Switzerland B2B																	
Wireless	178	176	354	176	530	174	704	171							-3.9%	-3.9%	-1.7%
Wireline	200	199	399	198	597	194	791	191							-4.5%	-4.5%	-1.5%
Telco services	378	375	753	374	1'127	368	1'495	362							-4.2%	-4.2%	-1.6%
IT services	297	304	601	296	897	294	1'191	304							+2.4%	+2.4%	+3.4%
Hard- and software	84	94	178	68	246	107	353	71							-15.5%	-15.5%	-33.6%
Other	6	5	11	4	15	3	18	3							-50.0%	-50.0%	+0.0%
External revenue	765	778	1'543	742	2'285	772	3'057	740							-3.3%	-3.3%	-4.1%
Intersegment revenue	8	8	16	10	26	14	40	10							+25.0%	+25.0%	-28.6%
Revenue	773	786	1'559	752	2'311	786	3'097	750							-3.0%	-3.0%	-4.6%
Direct costs	(178)	(193)	(371)	(169)	(540)	(212)	(752)	(164)							-7.9%	-7.9%	-22.6%
Contribution margin	595	593	1'188	583	1'771	574	2'345	586							-1.5%	-1.5%	+2.1%
Indirect costs	(279)	(283)	(562)	(261)	(823)	(285)	(1'108)	(283)							+1.4%	+1.4%	-0.7%
EBITDAaL	316	310	626	322	948	289	1'237	303							-4.1%	-4.1%	+4.8%
CAPEX	(13)	(8)	(21)	(10)	(31)	(8)	(39)	(12)							-7.7%	-7.7%	+50.0%
OpFCF	303	302	605	312	917	281	1'198	291							-4.0%	-4.0%	+3.6%

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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.	YtD	Q1/Q1	Q1/Q4
Switzerland Wholesale																	
Wholesale wireless	43	42	85	46	131	43	174	49							+14.0%	+14.0%	+14.0%
Wholesale wireline	87	79	166	82	248	80	328	89							+2.3%	+2.3%	+11.3%
Wholesale other	4	2	6	3	9	3	12	3							-25.0%	-25.0%	+0.0%
External revenue	134	123	257	131	388	126	514	141							+5.2%	+5.2%	+11.9%
Intersegment revenue	2	3	5	2	7	3	10	2							+0.0%	+0.0%	-33.3%
Revenue	136	126	262	133	395	129	524	143							+5.1%	+5.1%	+10.9%
Direct costs	(43)	(56)	(99)	(72)	(171)	(50)	(221)	(46)							+7.0%	+7.0%	-8.0%
Contribution margin	93	70	163	61	224	79	303	97							+4.3%	+4.3%	+22.8%
Indirect costs	(1)	(4)	(5)	(4)	(9)	(4)	(13)	(5)							+400.0%	+400.0%	+25.0%
EBITDAaL	92	66	158	57	215	75	290	92							+0.0%	+0.0%	+22.7%
CAPEX	0	0	0	0	0	0	0	0							n.m.	n.m.	n.m.
OpFCF	92	66	158	57	215	75	290	92							+0.0%	+0.0%	+22.7%

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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.	YtD	Q1/Q1	Q1/Q4
Switzerland Infrastructure & Support Functions																	
External revenue	4	5	9	4	13	3	16	4							+0.0%	+0.0%	+33.3%
Intersegment revenue	5	4	9	5	14	5	19	5							+0.0%	+0.0%	+0.0%
Revenue	9	9	18	9	27	8	35	9							+0.0%	+0.0%	+12.5%
Direct costs	0	0	0	(2)	(2)	0	(2)	(1)							n.m.	n.m.	n.m.
Contribution margin	9	9	18	7	25	8	33	8							-11.1%	-11.1%	+0.0%
Indirect costs	(268)	(302)	(570)	(284)	(854)	(332)	(1'186)	(269)							+0.4%	+0.4%	-19.0%
EBITDAaL	(259)	(293)	(552)	(277)	(829)	(324)	(1'153)	(261)							+0.8%	+0.8%	-19.4%
CAPEX	(426)	(404)	(830)	(418)	(1'248)	(400)	(1'648)	(403)							-5.4%	-5.4%	+0.8%
OpFCF	(685)	(697)	(1'382)	(695)	(2'077)	(724)	(2'801)	(664)							-3.1%	-3.1%	-8.3%

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Switzerland operational data		2024							2025							Change			
		Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Ytd	Q1/Q1	Q1/Q4	
Switzerland																			
RGUs (k)																			
Postpaid		5'360		5'382		5'417		5'460		5'511				+2.8%		+2.8%		+0.9%	
Prepaid		909		888		862		871		854				-6.1%		-6.1%		-2.0%	
Wireless		6'269		6'270		6'279		6'331		6'365				+1.5%		+1.5%		+0.5%	
Broadband		1'991		1'982		1'973		1'967		1'953				-1.9%		-1.9%		-0.7%	
TV		1'526		1'511		1'499		1'493		1'481				-2.9%		-2.9%		-0.8%	
Fixed voice		1'203		1'181		1'159		1'137		1'108				-7.9%		-7.9%		-2.6%	
Wholesale lines		704		712		722		731		742				+5.4%		+5.4%		+1.5%	
Total RGUs		11'693		11'656		11'632		11'659		11'649				-0.4%		-0.4%		-0.1%	
Switzerland B2C																			
RGUs (k)																			
Wireless		4'288		4'284		4'278		4'320		4'327				+0.9%		+0.9%		+0.2%	
Broadband		1'709		1'703		1'697		1'695		1'684				-1.5%		-1.5%		-0.6%	
TV		1'462		1'448		1'436		1'431		1'421				-2.8%		-2.8%		-0.7%	
Fixed voice		988		969		951		933		914				-7.5%		-7.5%		-2.0%	
Total RGUs		8'447		8'404		8'362		8'379		8'346				-1.2%		-1.2%		-0.4%	
ARPU underlying products (CHF)																			
ARPUP		37		38		37		38		37				+0.0%		+0.0%		-2.6%	
Wireless																			
RGUs (k)																			
Postpaid		3'379		3'396		3'416		3'449		3'473				+2.8%		+2.8%		+0.7%	
Prepaid		909		888		862		871		854				-6.1%		-6.1%		-2.0%	
Wireless		4'288		4'284		4'278		4'320		4'327				+0.9%		+0.9%		+0.2%	
ARPU (CHF)																			
ARPU postpaid		44		44		44		43		42				-4.5%		-4.5%		-2.3%	
ARPU prepaid		4		4		4		4		3				-25.0%		-25.0%		-25.0%	
ARPU wireless		35		36		36		35		34				-2.9%		-2.9%		-2.9%	
Churn rate (annualised)																			
Churn rate postpaid value		9.3%		7.5%		8.4%		8.0%		8.9%		8.3%		7.9%		8.2%			
Churn rate postpaid		10.1%		8.4%		9.2%		8.9%		9.9%		9.1%		8.9%		9.1%			
Wireline																			
ARPU (CHF)																			
ARPU wireline		39		40		39		40		40				+2.6%		+2.6%		+0.0%	
Churn rate (annualised)																			
Churn rate broadband		9.7%		8.3%		9.0%		8.8%		10.0%		8.9%		8.3%		8.8%			

Switzerland operational data

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
FM converged households (k)																	
Postpaid value HHs *	2'354		2'325		2'321		2'337	2'316							-1.6%	-1.6%	-0.9%
FM converged postpaid value HHs (in %)	49%		49%		49%		49%	49%									
BB HHs **	1'710		1'704		1'697		1'695	1'684							-1.5%	-1.5%	-0.6%
FM converged BB HHs (in %)	67%		67%		67%		67%	67%									
* HHs with at least 1 postpaid value subscription (all brands)																	
** HHs with at least 1 BB connection (all brands)																	
Switzerland B2B																	
RGUs (k)																	
Wireless	1'981		1'986		2'001		2'011	2'038							+2.9%	+2.9%	+1.3%
Broadband	282		279		276		272	269							-4.6%	-4.6%	-1.1%
TV	64		63		63		62	60							-6.3%	-6.3%	-3.2%
Fixed voice	215		212		208		204	194							-9.8%	-9.8%	-4.9%
Total RGUs	2'542		2'540		2'548		2'549	2'561							+0.7%	+0.7%	+0.5%
ARPU underlying products (CHF)																	
ARPU	48	48	48	47	48	46	47	46							-4.2%	-4.2%	+0.0%
Wireless																	
ARPU (CHF)																	
ARPU wireless	26	26	26	26	26	25	26	25							-3.8%	-3.8%	+0.0%
Switzerland Wholesale																	
RGUs (k)																	
Wholesale lines	704		712		722		731	742							+5.4%	+5.4%	+1.5%

Remarks:

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Italy

(in EUR million)

Italy

	2024						
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.
Wireless	646	638	1'284	636	1'920	636	2'556
Wireline	682	673	1'355	680	2'035	688	2'723
Telco services	1'328	1'311	2'639	1'316	3'955	1'324	5'279
IT services	185	188	373	201	574	227	801
Hard- and software	118	103	221	113	334	178	512
Wholesale	171	158	329	179	508	177	685
Other	23	18	41	24	65	24	89
External revenue	1'825	1'778	3'603	1'833	5'436	1'930	7'366
Intersegment revenue	1	2	3	1	4	2	6
Revenue	1'826	1'780	3'606	1'834	5'440	1'932	7'372

Network access costs	(369)	(342)	(711)	(379)	(1'090)	(383)	(1'473)
Subscriber acquisition and retention costs	(111)	(110)	(221)	(107)	(328)	(106)	(434)
Goods and service purchased	(327)	(330)	(657)	(327)	(984)	(424)	(1'408)
Other direct costs	(21)	(19)	(40)	(15)	(55)	(22)	(77)
Direct costs	(828)	(801)	(1'629)	(828)	(2'457)	(935)	(3'392)
Contribution margin	998	979	1'977	1'006	2'983	997	3'980
<i>Contribution margin as % of revenue</i>	<i>54.7%</i>	<i>55.0%</i>	<i>54.8%</i>	<i>54.9%</i>	<i>54.8%</i>	<i>51.6%</i>	<i>54.0%</i>

Workforce expenses	(117)	(150)	(267)	(106)	(373)	(116)	(489)
Other indirect costs (incl. other income)	(401)	(413)	(814)	(404)	(1'218)	(587)	(1'805)
Indirect costs	(518)	(563)	(1'081)	(510)	(1'591)	(703)	(2'294)
EBITDAaL	480	416	896	496	1'392	294	1'686
<i>EBITDAaL as % of revenue</i>	<i>26.3%</i>	<i>23.4%</i>	<i>24.8%</i>	<i>27.0%</i>	<i>25.6%</i>	<i>15.2%</i>	<i>22.9%</i>

CAPEX	(477)	(304)	(781)	(313)	(1'094)	(378)	(1'472)
OpFCF	3	112	115	183	298	(84)	214
<i>OpFCF as % of revenue</i>	<i>0.2%</i>	<i>6.3%</i>	<i>3.2%</i>	<i>10.0%</i>	<i>5.5%</i>	<i>-4.3%</i>	<i>2.9%</i>

Wireless network	(122)	(75)	(197)	(74)	(271)	(91)	(362)
Wireline access network	(37)	(20)	(57)	(24)	(81)	(28)	(109)
Backbone and Infrastructure	(47)	(27)	(74)	(27)	(101)	(37)	(138)
IT	(106)	(44)	(150)	(41)	(191)	(64)	(255)
Other	(165)	(138)	(303)	(147)	(450)	(158)	(608)
CAPEX	(477)	(304)	(781)	(313)	(1'094)	(378)	(1'472)

Number of employees (FTE)	7'637	7'650	7'650	7'266	7'251	7'220	7'251
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Adjustments

EBITDAaL	480	416	896	496	1'392	294	1'686
Integration cost OPEX						176	176
Adjustments EBITDAaL						176	176
EBITDAaL adjusted	480	416	896	496	1'392	470	1'862
<i>EBITDAaL adjusted as % of revenue</i>	<i>26.3%</i>	<i>23.4%</i>	<i>24.8%</i>	<i>27.0%</i>	<i>25.6%</i>	<i>24.3%</i>	<i>25.3%</i>

2025

(in EUR million)

Italy

	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.
Wireless	617	617	1'234	617	1'851	617	2'485
Wireline	664	664	1'328	664	2'002	664	2'694
Telco services	1'281	1'281	2'562	1'281	3'853	1'281	5'179
IT services	202	202	404	202	606	202	810
Hard- and software	129	129	258	129	387	129	515
Wholesale	164	164	328	164	492	164	644
Other	41	41	82	41	123	41	165
External revenue	1'817	1'817	3'638	1'817	5'453	1'930	7'366
Intersegment revenue	1	1	2	1	4	2	6
Revenue	1'818	1'818	3'640	1'818	5'457	1'932	7'372

Network access costs	(377)	(377)	(754)	(377)	(1'131)	(377)	(1'485)
Subscriber acquisition and retention costs	(110)	(110)	(220)	(110)	(330)	(110)	(430)
Goods and service purchased	(353)	(353)	(706)	(353)	(1'059)	(353)	(1'411)
Other direct costs	(21)	(21)	(42)	(21)	(63)	(21)	(84)
Direct costs	(861)	(861)	(1'722)	(861)	(2'582)	(935)	(3'400)
Contribution margin	957	957	1'916	957	2'871	997	3'966
<i>Contribution margin as % of revenue</i>	<i>52.6%</i>	<i>52.6%</i>	<i>52.6%</i>	<i>52.6%</i>	<i>52.6%</i>	<i>51.6%</i>	<i>53.8%</i>

Workforce expenses	(118)	(118)	(236)	(118)	(354)	(118)	(470)
Other indirect costs (incl. other income)	(417)	(417)	(834)	(417)	(1'251)	(417)	(1'686)
Indirect costs	(535)	(535)	(1'070)	(535)	(1'605)	(703)	(2'356)
EBITDAaL	422	422	846	422	1'266	294	1'610
<i>EBITDAaL as % of revenue</i>	<i>23.2%</i>	<i>23.2%</i>	<i>23.2%</i>	<i>23.2%</i>	<i>23.2%</i>	<i>15.2%</i>	<i>21.8%</i>

CAPEX	(382)	(382)	(764)	(382)	(1'146)	(382)	(1'528)
OpFCF	40	40	80	40	120	(84)	224
<i>OpFCF as % of revenue</i>	<i>2.2%</i>	<i>2.2%</i>	<i>2.2%</i>	<i>2.2%</i>	<i>2.2%</i>	<i>-4.3%</i>	<i>3.0%</i>

Wireless network	(76)	(76)	(152)	(76)	(228)	(76)	(280)
Wireline access network	(33)	(33)	(66)	(33)	(99)	(33)	(132)
Backbone and Infrastructure	(46)	(46)	(92)	(46)	(138)	(46)	(184)
IT	(76)	(76)	(152)	(76)	(228)	(76)	(280)
Other	(151)	(151)	(302)	(151)	(453)	(151)	(604)
CAPEX	(382)	(382)	(764)	(382)	(1'146)	(378)	(1'472)

Number of employees (FTE)	7'220	7'220	7'220	7'220	7'220	7'220	7'220
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Adjustments

EBITDAaL	422	422	846	422	1'266	294	1'610
Integration cost OPEX	6	6	12	6	18	176	176
Adjustments EBITDAaL	6	6	12	6	18	176	176
EBITDAaL adjusted	428	428	858	428	1'284	470	1'786
<i>EBITDAaL adjusted as % of revenue</i>	<i>23.5%</i>	<i>23.5%</i>	<i>23.5%</i>	<i>23.5%</i>	<i>23.5%</i>	<i>24.3%</i>	<i>24.3%</i>

Change

(in EUR million)

Italy

	YtD	Q1/Q1	Q1/Q4
Wireless	-4.5%	-4.5%	-3.0%
Wireline	-2.6%	-2.6%	-3.5%
Telco services	-3.5%	-3.5%	-3.2%
IT services	+9.2%	+9.2%	-11.0%
Hard- and software	+9.3%	+9.3%	-27.5%
Wholesale	-4.1%	-4.1%	-7.3%
Other	+78.3%	+78.3%	+70.8%
External revenue	-0.4%	-0.4%	-5.9%
Intersegment revenue	+0.0%	+0.0%	-50.0%
Revenue	-0.4%	-0.4%	-5.9%

Network access costs	+2.2%	+2.2%	-1.6%
Subscriber acquisition and retention costs	-0.9%	-0.9%	+3.8%
Goods and service purchased	+8.0%	+8.0%	-16.7%
Other direct costs	+0.0%	+0.0%	-4.5%
Direct costs	+4.0%	+4.0%	-7.9%
Contribution margin	-4.1%	-4.1%	-4.0%

Workforce expenses	+0.9%	+0.9%	+1.7%
Other indirect costs (incl. other income)	+4.0%	+4.0%	-29.0%
Indirect costs	+3.3%	+3.3%	-23.9%
EBITDAaL	-12.1%	-12.1%	+43.5%

CAPEX	-19.9%	-19.9%	+1.1%
OpFCF	n.m.	n.m.	n.m.

Wireless network	-37.7%	-37.7%	-16.5%
Wireline access network	-10.8%	-10.8%	+17.9%
Backbone and Infrastructure	-2.1%	-2.1%	+24.3%
IT	-28.3%	-28.3%	+18.8%
Other	-8.5%	-8.5%	-4.4%
CAPEX	-19.9%	-19.9%	+1.1%

Number of employees (FTE)	-5.5%	-5.5%	-0.4%
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Adjustments

EBITDAaL	-12.1%	-12.1%	+43.5%
Integration cost OPEX	6	6	176
Adjustments EBITDAaL	6	6	176
EBITDAaL adjusted	-10.8%	-10.8%	-8.9%

Italy

(in EUR million)

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
CAPEX	(477)	(304)	(781)	(313)	(1'094)	(378)	(1'472)	(382)							-19.9%	-19.9%	+1.1%
INWIT consolidation CAPEX	46	6	52	9	61	10	71	8									
Integration cost CAPEX								3									
Adjustments CAPEX	46	6	52	9	61	10	71	11									
CAPEX adjusted	(431)	(298)	(729)	(304)	(1'033)	(368)	(1'401)	(371)							-13.9%	-13.9%	+0.8%
OpFCF	3	112	115	183	298	(84)	214	40							n.m.	n.m.	n.m.
Adjustments EBITDAaL	0	0	0	0	0	176	176	6									
Adjustments CAPEX	46	6	52	9	61	10	71	11									
Adjustments OpFCF	46	6	52	9	61	186	247	17									
OpFCF adjusted	49	118	167	192	359	102	461	57							+16.3%	+16.3%	-44.1%
<i>OpFCF adjusted as % of revenue</i>	2.7%	6.6%	4.6%	10.5%	6.6%	5.3%	6.3%	3.1%									
EBITDA reconciliation																	
EBITDAaL	480	416	896	496	1'392	294	1'686	422							-12.1%	-12.1%	+43.5%
Lease expense	357	360	717	362	1'079	362	1'441	367							+2.8%	+2.8%	+1.4%
EBITDA	837	776	1'613	858	2'471	656	3'127	789							-5.7%	-5.7%	+20.3%

Remarks:

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Italy B2C

(in EUR million)

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
Italy B2C																	
Wireless	443	437	880	433	1'313	432	1'745	419							-5.4%	-5.4%	-3.0%
Wireline	363	356	719	356	1'075	355	1'430	352							-3.0%	-3.0%	-0.8%
Telco services	806	793	1'599	789	2'388	787	3'175	771							-4.3%	-4.3%	-2.0%
Hard- and software	65	43	108	55	163	67	230	63							-3.1%	-3.1%	-6.0%
Other	6	3	9	7	16	7	23	20							+233.3%	+233.3%	+185.7%
External revenue	877	839	1'716	851	2'567	861	3'428	854							-2.6%	-2.6%	-0.8%
Intersegment revenue	0	1	1	0	1	1	2	0							n.m.	n.m.	-100.0%
Revenue	877	840	1'717	851	2'568	862	3'430	854							-2.6%	-2.6%	-0.9%
Direct costs	(389)	(372)	(761)	(385)	(1'146)	(394)	(1'540)	(401)							+3.1%	+3.1%	+1.8%
Contribution margin	488	468	956	466	1'422	468	1'890	453							-7.2%	-7.2%	-3.2%

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Italy B2B

(in EUR million)

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
Italy B2B																	
Wireless	203	200	403	204	607	204	811	197							-3.0%	-3.0%	-3.4%
Wireline	319	318	637	323	960	333	1'293	313							-1.9%	-1.9%	-6.0%
Telco services	522	518	1'040	527	1'567	537	2'104	510							-2.3%	-2.3%	-5.0%
IT services	185	188	373	201	574	227	801	202							+9.2%	+9.2%	-11.0%
Hard- and software	53	60	113	58	171	111	282	65							+22.6%	+22.6%	-41.4%
Other	17	15	32	17	49	17	66	22							+29.4%	+29.4%	+29.4%
External revenue	777	781	1'558	803	2'361	892	3'253	799							+2.8%	+2.8%	-10.4%
Intersegment revenue	2	3	5	2	7	4	11	1							-50.0%	-50.0%	-75.0%
Revenue	779	784	1'563	805	2'368	896	3'264	800							+2.7%	+2.7%	-10.7%
Direct costs	(378)	(379)	(757)	(388)	(1'145)	(483)	(1'628)	(404)							+6.9%	+6.9%	-16.4%
Contribution margin	401	405	806	417	1'223	413	1'636	396							-1.2%	-1.2%	-4.1%

Remarks:

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Italy Wholesale

(in EUR million)

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
Italy Wholesale																	
Wholesale wireless	68	71	139	85	224	71	295	70							+2.9%	+2.9%	-1.4%
Wholesale wireline	74	75	149	84	233	89	322	84							+13.5%	+13.5%	-5.6%
Wholesale other	29	12	41	10	51	17	68	10							-65.5%	-65.5%	-41.2%
External revenue	171	158	329	179	508	177	685	164							-4.1%	-4.1%	-7.3%
Intersegment revenue	4	14	18	4	22	6	28	2							-50.0%	-50.0%	-66.7%
Revenue	175	172	347	183	530	183	713	166							-5.1%	-5.1%	-9.3%
Direct costs	(61)	(52)	(113)	(57)	(170)	(65)	(235)	(56)							-8.2%	-8.2%	-13.8%
Contribution margin	114	120	234	126	360	118	478	110							-3.5%	-3.5%	-6.8%

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.

Italy operational data

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Ytd	Q1/Q1	Q1/Q4
Italy																	
RGUs (k)																	
Wireless	20'174		20'116		20'110		20'216	20'215							+0.2%	+0.2%	-0.0%
Broadband	6'058		5'992		5'946		5'916	5'849							-3.4%	-3.4%	-1.1%
Wholesale lines	720		778		832		905	968							+34.4%	+34.4%	+7.0%
Total RGUs	26'952		26'886		26'888		27'037	27'032							+0.3%	+0.3%	-0.0%
Italy B2C																	
RGUs (k)																	
Wireless	16'360		16'195		16'085		16'039	15'932							-2.6%	-2.6%	-0.7%
Broadband	4'921		4'853		4'807		4'779	4'715							-4.2%	-4.2%	-1.3%
Total RGUs	21'281		21'048		20'892		20'818	20'647							-3.0%	-3.0%	-0.8%
Wireless																	
ARPU (EUR)																	
ARPU wireless	9	9	9	9	9	9	9	9							+0.0%	+0.0%	+0.0%
Churn rate (annualised)																	
Churn rate wireless	21.6%	23.8%	22.7%	22.7%	22.7%	20.5%	22.2%	20.0%									
Wireline																	
ARPU (EUR)																	
ARPU wireline	24	24	24	24	24	24	24	24							+0.0%	+0.0%	+0.0%
Churn rate (annualised)																	
Churn rate broadband	19.8%	20.2%	20.0%	18.3%	19.5%	20.2%	19.6%	21.2%									
Italy B2B																	
RGUs (k)																	
Wireless	3'814		3'921		4'025		4'177	4'283							+12.3%	+12.3%	+2.5%
Broadband	1'137		1'139		1'139		1'137	1'134							-0.3%	-0.3%	-0.3%
Total RGUs	4'951		5'060		5'164		5'314	5'417							+9.4%	+9.4%	+1.9%
Italy Wholesale																	
RGUs (k)																	
Wholesale lines	720		778		832		905	968							+34.4%	+34.4%	+7.0%

Remarks:

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Others	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
Others																	
External revenue	103	109	212	104	316	111	427	94							-8.7%	-8.7%	-15.3%
Intersegment revenue	149	176	325	179	504	180	684	165							+10.7%	+10.7%	-8.3%
Revenue	252	285	537	283	820	291	1'111	259							+2.8%	+2.8%	-11.0%
Direct costs	(20)	(23)	(43)	(20)	(63)	(26)	(89)	(22)							+10.0%	+10.0%	-15.4%
Workforce expenses	(106)	(109)	(215)	(99)	(314)	(102)	(416)	(101)							-4.7%	-4.7%	-1.0%
Other indirect costs (incl. other income)	(96)	(117)	(213)	(126)	(339)	(131)	(470)	(105)							+9.4%	+9.4%	-19.8%
Indirect costs	(202)	(226)	(428)	(225)	(653)	(233)	(886)	(206)							+2.0%	+2.0%	-11.6%
EBITDAaL	30	36	66	38	104	32	136	31							+3.3%	+3.3%	-3.1%
EBITDAaL as % of revenue	11.9%	12.6%	12.3%	13.4%	12.7%	11.0%	12.2%	12.0%									
CAPEX	(8)	(10)	(18)	(11)	(29)	(10)	(39)	(9)							+12.5%	+12.5%	-10.0%
OpFCF	22	26	48	27	75	22	97	22							+0.0%	+0.0%	+0.0%
OpFCF as % of revenue	8.7%	9.1%	8.9%	9.5%	9.1%	7.6%	8.7%	8.5%									
Number of employees (FTE)	3'334		3'325		3'314		3'269	3'217							-3.5%	-3.5%	-1.6%
Adjustments																	
EBITDAaL	30	36	66	38	104	32	136	31							+3.3%	+3.3%	-3.1%
Restructuring cost						1	1										
Adjustments EBITDAaL						1	1	0									
EBITDAaL adjusted	30	36	66	38	104	33	137	31							+3.3%	+3.3%	-6.1%
EBITDAaL adjusted as % of revenue	11.9%	12.6%	12.3%	13.4%	12.7%	11.3%	12.3%	12.0%									
OpFCF	22	26	48	27	75	22	97	22							+0.0%	+0.0%	+0.0%
Adjustments EBITDAaL	0	0	0	0	0	1	1	0									
Adjustments OpFCF	0	0	0	0	0	1	1	0									
OpFCF adjusted	22	26	48	27	75	23	98	22							+0.0%	+0.0%	-4.3%
OpFCF adjusted as % of revenue	8.7%	9.1%	8.9%	9.5%	9.1%	7.9%	8.8%	8.5%									
EBITDA reconciliation																	
EBITDAaL	30	36	66	38	104	32	136	31							+3.3%	+3.3%	-3.1%
Lease expense	1	0	1	1	2	2	4	1							+0.0%	+0.0%	-50.0%
EBITDA	31	36	67	39	106	34	140	32							+3.2%	+3.2%	-5.9%

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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.	YtD	Q1/Q1	Q1/Q4
Reconciliation Group (in CHF million)																	
Revenue																	
B2C	1'074	1'074	2'148	1'086	3'234	1'119	4'353	1'067							-0.7%	-0.7%	-4.6%
B2B	773	786	1'559	752	2'311	786	3'097	750							-3.0%	-3.0%	-4.6%
Wholesale	136	126	262	133	395	129	524	143							+5.1%	+5.1%	+10.9%
Infrastructure & Support Functions	9	9	18	9	27	8	35	9							+0.0%	+0.0%	+12.5%
Elimination	(6)	(7)	(13)	(9)	(22)	(11)	(33)	(7)							+16.7%	+16.7%	-36.4%
Switzerland	1'986	1'988	3'974	1'971	5'945	2'031	7'976	1'962							-1.2%	-1.2%	-3.4%
Italy	1'731	1'728	3'459	1'738	5'197	1'816	7'013	1'717							-0.8%	-0.8%	-5.5%
Others	252	285	537	283	820	291	1'111	259							+2.8%	+2.8%	-11.0%
Elimination	(163)	(188)	(351)	(194)	(545)	(197)	(742)	(179)							+9.8%	+9.8%	-9.1%
Revenue	3'806	3'813	7'619	3'798	11'417	3'941	15'358	3'759							-1.2%	-1.2%	-4.6%
EBITDAaL																	
B2C	737	734	1'471	746	2'217	737	2'954	731							-0.8%	-0.8%	-0.8%
B2B	316	310	626	322	948	289	1'237	303							-4.1%	-4.1%	+4.8%
Wholesale	92	66	158	57	215	75	290	92							+0.0%	+0.0%	+22.7%
Infrastructure & Support Functions	(259)	(293)	(552)	(277)	(829)	(324)	(1'153)	(261)							+0.8%	+0.8%	-19.4%
Elimination	0	0	0	(1)	(1)	2	1	0							n.m.	n.m.	-100.0%
Switzerland	886	817	1'703	847	2'550	779	3'329	865							-2.4%	-2.4%	+11.0%
Italy	455	405	860	470	1'330	273	1'603	398							-12.5%	-12.5%	+45.8%
Others	30	36	66	38	104	32	136	31							+3.3%	+3.3%	-3.1%
Reconciliation pension cost	4	5	9	5	14	11	25	(4)							n.m.	n.m.	n.m.
Elimination	(8)	(12)	(20)	(10)	(30)	(19)	(49)	(13)							+62.5%	+62.5%	-31.6%
EBITDAaL	1'367	1'251	2'618	1'350	3'968	1'076	5'044	1'277							-6.6%	-6.6%	+18.7%
CAPEX																	
B2C	(6)	(8)	(14)	(9)	(23)	(14)	(37)	(7)							+16.7%	+16.7%	-50.0%
B2B	(13)	(8)	(21)	(10)	(31)	(8)	(39)	(12)							-7.7%	-7.7%	+50.0%
Wholesale	0	0	0	0	0	0	0	0							n.m.	n.m.	n.m.
Infrastructure & Support Functions	(426)	(404)	(830)	(418)	(1'248)	(400)	(1'648)	(403)							-5.4%	-5.4%	+0.8%
Elimination	0	0	0	0	0	(1)	(1)	(1)							n.m.	n.m.	+0.0%
Switzerland	(445)	(420)	(865)	(437)	(1'302)	(423)	(1'725)	(423)							-4.9%	-4.9%	+0.0%
Italy	(452)	(298)	(750)	(295)	(1'045)	(355)	(1'400)	(360)							-20.4%	-20.4%	+1.4%
Others	(8)	(10)	(18)	(11)	(29)	(10)	(39)	(9)							+12.5%	+12.5%	-10.0%
Elimination	8	13	21	10	31	18	49	13							+62.5%	+62.5%	-27.8%
CAPEX	(897)	(715)	(1'612)	(733)	(2'345)	(770)	(3'115)	(779)							-13.2%	-13.2%	+1.2%

Reconciliation

	2024							2025							Change		
	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	Q1	Q2	30.06.	Q3	30.09.	Q4	31.12.	YtD	Q1/Q1	Q1/Q4
OpFCF																	
B2C	731	726	1'457	737	2'194	723	2'917	724							-1.0%	-1.0%	+0.1%
B2B	303	302	605	312	917	281	1'198	291							-4.0%	-4.0%	+3.6%
Wholesale	92	66	158	57	215	75	290	92							+0.0%	+0.0%	+22.7%
Infrastructure & Support Functions	(685)	(697)	(1'382)	(695)	(2'077)	(724)	(2'801)	(664)							-3.1%	-3.1%	-8.3%
Elimination	0	0	0	(1)	(1)	1	0	(1)							n.m.	n.m.	n.m.
Switzerland	441	397	838	410	1'248	356	1'604	442							+0.2%	+0.2%	+24.2%
Italy	3	107	110	175	285	(82)	203	38							n.m.	n.m.	n.m.
Others	22	26	48	27	75	22	97	22							+0.0%	+0.0%	+0.0%
Reconciliation pension cost	4	5	9	5	14	11	25	(4)							n.m.	n.m.	n.m.
Elimination	0	1	1	0	1	(1)	0	0							n.m.	n.m.	-100.0%
OpFCF	470	536	1'006	617	1'623	306	1'929	498							+6.0%	+6.0%	+62.7%
Reconciliation Italy (in EUR million)																	
Revenue																	
B2C	877	840	1'717	851	2'568	862	3'430	854							-2.6%	-2.6%	-0.9%
B2B	779	784	1'563	805	2'368	896	3'264	800							+2.7%	+2.7%	-10.7%
Wholesale	175	172	347	183	530	183	713	166							-5.1%	-5.1%	-9.3%
Elimination	(5)	(16)	(21)	(5)	(26)	(9)	(35)	(2)							-60.0%	-60.0%	-77.8%
Revenue	1'826	1'780	3'606	1'834	5'440	1'932	7'372	1'818							-0.4%	-0.4%	-5.9%
Contribution margin																	
B2C	488	468	956	466	1'422	468	1'890	453							-7.2%	-7.2%	-3.2%
B2B	401	405	806	417	1'223	413	1'636	396							-1.2%	-1.2%	-4.1%
Wholesale	114	120	234	126	360	118	478	110							-3.5%	-3.5%	-6.8%
Elimination	(5)	(14)	(19)	(3)	(22)	(2)	(24)	(2)							-60.0%	-60.0%	+0.0%
Contribution margin	998	979	1'977	1'006	2'983	997	3'980	957							-4.1%	-4.1%	-4.0%

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