

P&L, FCF restated

as per September 30, 2025

Group

Group

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	Q3/Q3	Q3/Q2
P&L																	
Revenue	2'699	2'747	5'446	2'714	8'160	2'857	11'017	3'759	3'687	7'446	3'729	11'175			+36.9%	+37.4%	+1.1%
Direct costs	(694)	(735)	(1'429)	(737)	(2'166)	(841)	(3'007)	(1'188)	(1'162)	(2'350)	(1'179)	(3'529)			+62.9%	+60.0%	+1.5%
Indirect costs	(922)	(961)	(1'883)	(890)	(2'773)	(1'173)	(3'946)	(1'294)	(1'328)	(2'622)	(1'247)	(3'869)			+39.5%	+40.1%	-6.1%
EBITDAaL	1'083	1'051	2'134	1'087	3'221	843	4'064	1'277	1'197	2'474	1'303	3'777			+17.3%	+19.9%	+8.9%
EBITDAaL as % of revenue	40.1%	38.3%	39.2%	40.1%	39.5%	29.5%	36.9%	34.0%	32.5%	33.2%	34.9%	33.8%					
Lease expense	172	177	349	176	525	178	703	409	407	816	406	1'222			+132.8%	+130.7%	-0.2%
EBITDA	1'255	1'228	2'483	1'263	3'746	1'021	4'767	1'686	1'604	3'290	1'709	4'999			+33.4%	+35.3%	+6.5%
Depreciation and amortisation of property, plant and equipment and intangible assets	(522)	(539)	(1'061)	(530)	(1'591)	(553)	(2'144)	(773)	(789)	(1'562)	(768)	(2'330)			+46.4%	+44.9%	-2.7%
Depreciation of right-of-use assets	(165)	(168)	(333)	(168)	(501)	(169)	(670)	(394)	(388)	(782)	(402)	(1'184)			+136.3%	+139.3%	+3.6%
EBIT	568	521	1'089	565	1'654	299	1'953	519	427	946	539	1'485			-10.2%	-4.6%	+26.2%
Financial income and financial expense, net	(14)	(50)	(64)	(13)	(77)	(13)	(90)	(77)	(103)	(180)	(90)	(270)			+250.6%	+592.3%	-12.6%
Equity in income/loss of affiliated companies	0	(1)	(1)	0	(1)	(1)	(2)	0	0	0	1	1			n.m.	n.m.	n.m.
EBT	554	470	1'024	552	1'576	285	1'861	442	324	766	450	1'216			-22.8%	-18.5%	+38.9%
Tax expenses	(99)	(89)	(188)	(105)	(293)	(27)	(320)	(75)	(66)	(141)	(87)	(228)			-22.2%	-17.1%	+31.8%
Net income	455	381	836	447	1'283	258	1'541	367	258	625	363	988			-23.0%	-18.8%	+40.7%
Net income attributable to equity holders of Swisscom Ltd	455	381	836	447	1'283	259	1'542	367	259	626	363	989			-22.9%	-18.8%	+40.2%
Net income attributable to non-controlling interests	0	0	0	0	0	(1)	(1)	0	(1)	(1)	0	(1)			n.m.	n.m.	-100.0%
Average number of shares outstanding (in million)	51.802	51.802	51.802	51.802	51.802	51.802	51.802	51.803	51.802	51.801	51.802	51.801			-0.0%	+0.0%	+0.0%
Earnings per share (EPS) in CHF	8.78	7.35	16.14	8.63	24.77	5.00	29.77	7.08	5.00	12.08	7.01	19.09			-22.9%	-18.8%	+40.2%
Number of employees (FTE)	19'947		19'936		19'980		23'839	23'717		23'498		23'374			+17.0%	+17.0%	-0.5%
Free cash flow																	
EBITDAaL	1'083	1'051	2'134	1'087	3'221	843	4'064	1'277	1'197	2'474	1'303	3'777			+17.3%	+19.9%	+8.9%
CAPEX	(594)	(563)	(1'157)	(574)	(1'731)	(581)	(2'312)	(779)	(706)	(1'485)	(686)	(2'171)			+25.4%	+19.5%	-2.8%
Operating Free Cash Flow (OpFCF)	489	488	977	513	1'490	262	1'752	498	491	989	617	1'606			+7.8%	+20.3%	+25.7%
Change in net working capital (NWC)	(226)	(160)	(386)	191	(195)	208	13	54	(287)	(233)	18	(215)			+10.3%	-90.6%	n.m.
Change in defined benefit obligations	(2)	(4)	(6)	9	3	(8)	(5)	5	4	9	7	16			+433.3%	-22.2%	+75.0%
Net interest paid	(10)	1	(9)	4	(5)	(5)	(10)	(5)	(64)	(69)	(63)	(132)			n.m.	n.m.	-1.6%
Income taxes paid	(30)	(159)	(189)	(53)	(242)	(55)	(297)	(46)	(138)	(184)	(44)	(228)			-5.8%	-17.0%	-68.1%
Other operating cash flows	(23)	(11)	(34)	20	(14)	(2)	(16)	(35)	19	(16)	29	13			n.m.	+45.0%	+52.6%
Free cash flow	198	155	353	684	1'037	400	1'437	471	25	496	564	1'060			+2.2%	-17.5%	n.m.

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.