

The logo for Belgacom, consisting of the word "belgacom" in a white, lowercase, sans-serif font, centered within a blue rounded square.

Quarterly Results

Pro Forma - old reporting structure

P&L Belgacom Group

	Q107	Q207	Q307	Q407	YTD 07	2007	Q108	Q208	Q308	Q408	YTD 08	2008	YoY var		
													%	mio C	
(EUR million)															
Revenues	1,515	1,524	1,512	1,514	3,039	6,065	1,469	1,485			2,954			-2.8%	-85
Fixed Line Services	916	907	869	911	1,823	3,603	869	868			1,737			-4.7%	-86
Mobile Communications Services	512	524	519	500	1,035	2,054	494	507			1,000			-3.4%	-35
International Carrier Services	183	178	200	185	361	746	185	190			375			3.8%	14
Intersegment eliminations	-96	-85	-75	-82	-181	-339	-79	-80			-158			-12.5%	23
Costs of materials and charges to revenues	-496	-495	-506	-519	-991	-2,015	-469	-479			-948			-4.3%	43
Fixed Line Services	-253	-244	-227	-255	-497	-979	-223	-219			-442			-11.0%	55
Mobile Communications Services	-169	-172	-173	-178	-341	-692	-156	-165			-322			-5.7%	19
International Carrier Services	-158	-152	-171	-154	-309	-634	-157	-160			-317			2.5%	-8
Intersegment eliminations	84	73	65	69	156	290	67	66			132			-15.3%	-24
Personnel expenses and pensions	-287	-285	-277	-272	-572	-1,120	-280	-282			-562			-1.8%	10
Fixed Line Services	-247	-243	-235	-232	-490	-956	-239	-242			-481			-1.7%	9
Mobile Communications Services	-36	-37	-36	-35	-72	-144	-35	-35			-70			-3.4%	2
International Carrier Services	-5	-5	-6	-5	-10	-20	-5	-5			-10			7.1%	-1
Intersegment eliminations	0	0	0	0	0	0	0	0			0			-79.5%	0
Other operating expenses	-196	-202	-202	-254	-397	-853	-202	-226			-428			7.8%	-31
Fixed Line Services	-133	-129	-130	-165	-262	-556	-125	-145			-270			3.0%	-8
Mobile Communications Services	-66	-74	-73	-93	-140	-307	-80	-85			-164			17.0%	-24
International Carrier Services	-10	-9	-9	-10	-19	-38	-9	-10			-19			2.1%	0
Intersegment eliminations	12	12	11	14	24	48	12	14			25			5.4%	1
Segment result	536	543	528	470	1,079	2,077	518	498			1,016			-5.8%	-63
Fixed Line Services	284	290	278	260	574	1,112	282	261			543			-5.4%	-31
Mobile Communications Services	241	241	236	194	482	912	222	222			444			-7.7%	-37
International Carrier Services	11	12	14	16	23	53	14	14			28			22.0%	5
Intersegment eliminations	0	0	0	0	0	0	0	0			0			-	-
Segment EBITDA margin	35.4%	35.6%	34.9%	31.0%	35.5%	34.2%	35.3%	33.5%			34.4%			-1.1	
Fixed Line Services	31.0%	32.0%	31.9%	28.5%	31.5%	30.8%	32.4%	30.1%			31.3%			-0.2	
Mobile Communications Services	47.1%	46.0%	45.5%	38.8%	46.5%	44.4%	45.0%	43.9%			44.4%			-2.1	
International Carrier Services	6.1%	6.8%	7.2%	8.5%	6.5%	7.2%	7.6%	7.5%			7.6%			1.1	
Intersegment eliminations	-	-	-	-	-	-	-	-			-			-	
Non recurring items	0	0	0	-46	0	-46	0	8			8				
Total group Ebitda	536	543	528	424	1,079	2,031	518	506			1,024			-5.1%	-55

P&L Fixed Line Services (FLS)

	Q107	Q207	Q307	Q407	YTD 07	2007	Q108	Q208	Q308	Q408	YTD 08	2008	YoY var		
													%	mio €	
(EUR million)															
Revenues	916	907	869	911	1,823	3,603	869	868			1,737			-4.7%	-86
Voice Access	184	183	180	178	368	726	175	173			347			-5.5%	-20
Voice Traffic	162	147	135	139	310	584	136	131			267			-13.7%	-42
Internet	122	125	129	130	247	506	130	136			266			7.5%	19
Data Connectivity	43	41	40	40	84	164	40	40			80			-4.9%	-4
Terminals	37	34	34	36	71	141	34	33			67			-4.4%	-3
ICT	189	201	187	219	391	797	192	196			388			-0.7%	-3
Belgacom TV	8	9	12	15	16	43	18	20			39			137.2%	22
National Wholesale	108	104	93	97	212	402	92	84			175			-17.2%	-36
Others	63	63	57	58	125	240	53	55			107			-14.4%	-18
Costs of materials and charges to revenues	-253	-244	-227	-255	-497	-979	-223	-219			-442			-11.0%	55
Personnel expenses and pensions	-247	-243	-235	-232	-490	-956	-239	-242			-481			-1.7%	9
Other operating expenses	-133	-129	-130	-165	-262	-556	-125	-145			-270			3.0%	-8
Segment result	284	290	278	260	574	1112	282	261			543			-5.4%	-31
Segment EBITDA margin	31.0%	32.0%	31.9%	28.5%	31.5%	30.8%	32.4%	30.1%			31.3%			-0.2	0

P&L Mobile Communications Services (MCS)

	Q107	Q207	Q307	Q407	YTD 07	2007	Q108	Q208	Q308	Q408	YTD 08	2008	YoY var		
													%	mio €	
(EUR million)															
Revenue	512	524	519	500	1,035	2,054	494	507			1,000			-3.4%	-35
Voice Services	421	430	419	405	851	1,675	415	411			826			-2.9%	-25
Data Services	116	125	138	140	241	518	146	151			297			23.4%	56
Other Service Revenues	0	1	1	2	1	3	2	2			4			355.7%	3
Credits & Discounts	-49	-59	-63	-77	-107	-248	-92	-81			-173			61.3%	-66
Net service Revenues	488	497	495	469	985	1,949	471	483			954			-3.1%	-31
Handsets	18	22	19	26	40	84	17	20			37			-6.9%	-3
Other Revenues	6	5	5	6	11	22	5	4			9			-12.6%	-1
Costs of materials and charges to revenues	-169	-172	-173	-178	-341	-692	-156	-165			-322			-5.7%	19
Personnel expenses and pensions	-36	-37	-36	-35	-72	-144	-35	-35			-70			-3.4%	2
Other operating expenses	-66	-74	-73	-93	-140	-307	-80	-85			-164			17.0%	-24
Segment result	241	241	236	194	482	912	222	222			444			-7.7%	-37
Segment EBITDA margin	47.1%	46.0%	45.5%	38.8%	46.5%	44.4%	45.0%	43.9%			44.4%			-2.1	0

P&L International Carrier Services (ICS)

	Q107	Q207	Q307	Q407	YTD 07	2007	Q108	Q208	Q308	Q408	YTD 08	2008	YoY var		
													%	mio €	
(EUR million)															
Revenues	183	178	200	185	361	746	185	190			375			3.8%	14
Costs of materials and charges to revenues	-158	-152	-171	-154	-309	-634	-157	-160			-317			2.5%	-8
Personnel expenses and pensions	-5	-5	-6	-5	-10	-20	-5	-5			-10			7.1%	-1
Other operating expenses	-10	-9	-9	-10	-19	-38	-9	-10			-19			2.1%	0
Segment result	11	12	14	16	23	53	14	14			28			22.0%	5
Segment EBITDA margin	6.1%	6.8%	7.2%	8.5%	6.5%	7.2%	7.6%	7.5%			7.6%			1.1	0

Belgacom Group Operationals

	Q107	Q207	Q307	Q407	YTD 07	2007	Q108	Q208	Q308	Q408	YTD08	2008	YoY var		
													%	Nbr	
FROM FIXED															
Number of access channels (thousands)	5,232	5,188	5,158	5,143	5,188	5,143	5,136	5,097			5,097			-1.7%	-90
PSTN	3,129	3,077	3,025	2,975	3,077	2,975	2,916	2,864			2,864			-6.9%	-213
ISDN	940	933	928	925	933	925	919	915			915			-1.9%	-18
IP	0	1	2	7	1	7	16	24			24			-	23
ADSL, VDSL	1,164	1,177	1,202	1,237	1,177	1,237	1,285	1,295			1,295			10.1%	118
Traffic (millions of minutes)	2,343	2,201	2,058	2,218	4,544	8,820	2,232	2,132			4,364			-4.0%	-180
National	1,850	1,704	1,592	1,724	3,554	6,870	1,735	1,627			3,362			-5.4%	-192
Fixed to Mobile	307	303	275	288	610	1,172	284	295			578			-5.1%	-31
International	186	195	191	206	381	777	213	210			423			11.2%	43
TV (thousands)	149	191	249	305	191	305	349	391			391			104.6%	200
ARPU (EUR)															
ARPU Voice	27.6	26.6	25.8	26.3	27.1	26.6	26.1	25.8			25.9			-4.4%	-1.2
ARPU Broadband	33.9	34.5	35.2	34.3	34.2	34.5	33.3	34.3			33.8			-1.1%	-0.4
ARPU Belgacom TV	13.4	15.7	17.5	16.6	14.6	16.1	17.4	17.6			17.5			19.6%	2.9
FROM MOBILE															
Number of active customers (thousands)	4,346	4,416	4,494	4,620	4,416	4,620	4,713	4,765			4,765			7.9%	349
Pre-paid	2,268	2,252	2,233	2,246	2,252	2,246	2,196	2,199			2,199			-2.3%	-53
Post-paid	2,079	2,161	2,248	2,333	2,161	2,333	2,430	2,482			2,482			14.9%	321
MVNO	0	3	13	41	3	41	87	84			84			-	81
Annualized churn rate (blended - variance in p.p.)*	15.9%	14.8%	15.9%	16.6%	15.3%	15.7%	17.5%	17.0%			17.2%			12.4%	
ARPU (EUR)**															
Prepaid	19.8	20.6	20.9	21.6	20.2	20.7	24.2	22.5			23.4			15.7%	3.2
Postpaid	61.4	60.9	59.6	54.9	61.2	59.1	53.6	53.4			53.5			-12.5%	-7.6
Blended	39.3	40.2	40.0	38.3	39.7	39.4	39.0	38.4			38.7			-2.7%	-1.1
Blended voice	30.7	31.0	30.0	28.4	30.9	30.0	28.7	28.0			28.3			-8.2%	-2.5
Blended data	8.6	9.1	9.9	9.8	8.9	9.4	10.3	10.4			10.3			16.7%	1.5
Net ARPU (EUR)**															
Prepaid	16.5	16.1	15.6	14.6	16.3	15.7	14.8	14.9			14.8			-9.1%	-1.5
Postpaid	57.0	56.5	55.5	50.3	56.8	54.7	49.6	49.1			49.3			-13.1%	-7.4
Blended	35.5	35.7	35.3	32.6	35.6	34.8	32.4	32.6			32.5			-8.7%	-3.1
Blended voice	28.3	28.3	27.3	25.0	28.3	27.2	24.5	24.9			24.7			-12.6%	-3.6
Blended data	7.2	7.4	8.0	7.6	7.3	7.6	7.9	7.8			7.8			6.4%	0.5
UoU (units)	232.6	247.1	242.1	260.3	238.6	242.5	259.7	268.1			263.9			10.6%	25.3
MoU (min)	165.8	173.6	163.5	172.3	169.4	168.8	173.3	176.5			174.9			3.2%	5.4
SMS (units)	69.4	75.5	78.6	87.4	71.7	76.6	90.2	95.5			92.9			29.6%	21.2