

VEON Ltd.

Index sheet

Average and closing rates of functional currencies to USD

Consolidated VEON Ltd.		Average rates			Average rates			Closing rates			
		3Q17	3Q16	YoY	9M17	9M16	YoY	3Q17	3Q16	Delta	
Consolidated VEON Ltd	Russian ruble	RUB	59.02	64.62	(8.7%)	58.33	68.37	(14.7%)	58.02	63.16	(8.1%)
Customers	Euro	EUR	0.85	0.90	(5.0%)	0.90	0.90	0.4%	0.85	0.89	(4.9%)
EBITDA reconciliation	Algerian dinar	DZD	109.90	109.77	0.1%	109.61	109.05	0.5%	113.04	109.62	3.1%
Russia	Pakistan rupee	PKR	105.37	104.67	0.7%	104.99	104.70	0.3%	105.39	104.46	0.9%
Pakistan	Bangladeshi taka	BDT	81.11	78.32	3.6%	80.51	78.38	2.7%	82.31	78.38	5.0%
Algeria	Ukrainian hryvnia	UAH	25.90	25.38	2.1%	26.47	25.43	4.1%	26.52	25.91	2.4%
Bangladesh	Kazakh tenge	KZT	332.18	341.34	(2.7%)	323.27	344.00	(6.0%)	341.19	334.93	1.9%
Ukraine	Uzbekistan som	UZS	5,221	2,977	75.4%	4,124	2,911	41.7%	8,066.96	3,010.20	168.0%
Italy	Armenian dram	AMD	478.69	475.38	0.7%	482.54	480.99	0.3%	478.41	474.46	0.8%
	Kyrgyz som	KGS	68.88	68.22	1.0%	68.75	70.26	(2.2%)	68.66	67.93	1.1%
	Georgian lari	GEL	2.42	2.32	4.2%	2.48	2.32	6.7%	2.48	2.33	6.3%

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(in USD millions, unless stated otherwise, unaudited)

Consolidated*	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16 (pro-forma Warid)	2Q16 (pro-forma Warid)	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	3,465	3,507	3,544	3,000	2,312	2,570	2,442	2,296	2,096	2,228	2,362	2,354	2,281	2,417	2,456	13,517	9,606	8,885
Service revenue	3,399	3,447	3,462	2,922	2,260	2,515	2,364	2,188	2,022	2,158	2,276	2,244	2,202	2,331	2,358	13,231	9,313	8,553
EBITDA	1,496	1,470	1,520	1,074	938	1,069	58	811	778	811	896	783	861	931	1,042	5,560	2,875	3,232
EBITDA margin (%)	43.2%	41.9%	42.9%	35.8%	40.6%	41.6%	41.7%	35.3%	37.1%	36.4%	37.9%	33.3%	37.8%	38.5%	42.4%	41.1%	29.9%	36.4%
EBIT	770	766	873	(536)	308	530	(480)	166	297	269	406	91	345	389	561	1,873	524	1,084
Profit/(Loss) before tax	378	503	427	(933)	(8)	329	(834)	(82)	137	82	186	(89)	131	(193)	324	375	(595)	347
Net income/(loss)	38	102	105	(890)	184	108	(1,005)	58	169	122	445	1,557	(4)	(278)	125	(647)	(655)	2,328
Capital expenditures (CAPEX)	650	1,141	801	840	263	590	459	709	203	371	425	770	269	644	406	3,434	2,033	1,195
CAPEX excluding licenses	531	764	739	799	210	462	448	671	158	307	382	754	265	332	398	2,833	1,801	1,136
CAPEX excluding licenses / revenue	15.3%	21.8%	20.8%	26.6%	9.1%	18.0%	18.3%	29.2%	7.5%	13.8%	16.2%	32.0%	11.6%	13.7%	16.2%	21.0%	18.7%	12.8%

*Notes:

The financial results for Q1 2016 and Q2 2016 are also presented on a pro-forma basis assuming that the results of Warid have been consolidated (including intercompany eliminations) within VEON's results with effect from 1 January 2016, in order to assist with the year on year comparisons.

Consolidated*	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16 Reported	2Q16 Reported	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	3,465	3,507	3,544	3,000	2,312	2,570	2,442	2,296	2,017	2,153	2,362	2,354	2,281	2,417	2,456	13,517	9,606	8,885
Service revenue	3,399	3,447	3,462	2,922	2,260	2,515	2,364	2,188	1,948	2,086	2,276	2,244	2,202	2,331	2,358	13,231	9,313	8,553
EBITDA	1,496	1,470	1,520	1,074	938	1,069	58	811	758	795	896	783	861	931	1,042	5,560	2,875	3,232
EBITDA margin (%)	43.2%	41.9%	42.9%	35.8%	40.6%	41.6%	41.7%	35.3%	37.6%	37.0%	37.9%	33.3%	37.8%	38.5%	42.4%	41.1%	29.9%	36.4%
EBIT	770	766	873	(536)	308	530	(480)	166	304	283	406	91	345	389	561	1,873	524	1,084
Profit/(Loss) before tax	378	503	427	(933)	(8)	329	(834)	(82)	154	95	186	(89)	131	(193)	324	375	(595)	347
Net income/(loss)	38	102	105	(890)	184	108	(1,005)	58	187	137	445	1,557	(4)	(278)	125	(647)	(655)	2,328
Capital expenditures (CAPEX)	650	1,141	801	840	263	590	459	709	195	350	425	770	269	644	406	3,434	2,033	1,738
CAPEX excluding licenses	531	764	739	799	210	462	448	671	150	284	382	754	265	332	398	2,833	1,801	1,571
CAPEX excluding licenses / revenue	15%	22%	21%	27%	9%	18%	18%	29%	7.5%	13.2%	16%	32%	12%	14%	16%	21%	19%	18%

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(in millions)

Mobile Customers*	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Russia	55.0	56.3	57.3	57.2	55.7	57.2	59.0	59.8	57.7	57.5	58.4	58.3	57.0	58.3	58.8	57.2	59.8	58.3
Algeria	17.4	17.1	17.6	17.7	17.1	17.1	17.0	17.0	16.7	16.3	15.9	16.3	16.1	15.5	15.2	17.7	17.0	16.3
Pakistan	38.2	38.8	38.7	38.5	38.2	33.4	35.2	36.2	48.3	49.3	51.0	51.6	52.5	52.5	53.1	38.5	36.2	51.6
Bangladesh	29.4	29.8	30.2	30.8	31.8	32.0	32.3	32.3	31.6	31.1	29.0	30.4	30.5	30.7	31.4	30.8	32.3	30.4
Ukraine	25.6	25.4	26.3	26.2	26.1	26.1	25.7	25.4	25.3	25.4	26.3	26.1	26.0	26.1	26.4	26.2	25.4	26.1
Uzbekistan	10.4	10.4	10.5	10.6	10.4	10.3	10.2	9.9	9.5	9.3	9.6	9.5	9.5	9.6	9.5	10.6	9.9	9.5
Other	14.9	15.3	15.8	15.9	15.6	15.8	15.9	15.5	15.0	15.1	15.5	15.1	14.9	15.4	15.7	15.9	6.0	15.1
Total without Italy	190.8	193.0	196.5	196.8	194.9	191.8	195.3	196.1	204.1	204.2	205.6	207.2	206.5	208.1	210.3	196.8	186.6	207.2
Italy	22.0	21.9	21.8	21.6	21.4	21.4	21.3	21.1	20.9	20.9	20.7	31.3	30.9	30.3	29.8	21.6	21.1	31.3
Total on combined basis	213.1	215.2	218.5	218.7	216.3	213.2	216.7	217.2	225.0	225.1	226.3	238.6	237.4	238.4	240.1	218.4	207.7	238.6

Fixed line Customers*	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY15	FY16
Russia	2.3	2.2	2.2	2.2	2.2	2.2	2.1	2.2	2.2	2.2	2.2	-	2.2
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	-	-	-	-	0.8	-
Ukraine	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.2	0.8
Uzbekistan	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	0.2	-
Other	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	2.2	0.1
Laos	-	-	-	-	0.0	-	0.0	0.0	0.0	0.0	0.0	-	0.0
Total without Italy	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.4	3.4	3.4	3.4	3.4	3.1
Italy	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.4	2.7	2.7	2.3	2.3
Total on combined basis	5.7	5.6	5.6	5.7	5.7	5.7	5.7	5.7	5.8	6.2	6.1	3.4	5.4

EBITDA Underlying Reconciliation

	(USD mln)											FY15	FY16	
	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17			
Russia														
EBITDA Reported	421	524	455	424	328	414	413	419	409	471	480	1,823	1,574	
Site capitalization				(28)								(30)	-	
A/R inventory and provision				2								2	-	
PT Costs				1	3	6	1	3.0	0.9	(0.6)			-11	
EBITDA Underlying	421	524	455	396	328	417	419	420	412	472	479	1,795	1,585	
Algeria														
EBITDA reported	169	175	178	162	158	128	135	125	114	104	115	684	547	
PT Costs				6	0	13	2	-	-	0	6	6	15	
Other				6								6	-	
EBITDA Underlying	169	175	178	174	158	128	148	127	114	104	116	696	562	
Pakistan														
EBITDA reported	96	106	103	104	136	130	147	129	154	167	209	409	542	
SIM re-verification costs	8	6		2	3	15	7	20	6	5	7	14	-45	
PT Costs				(9)	(7)							(16)	-	
EBITDA Underlying	103	103	97	106	139	145	154	149	160	172	216	409	587	
Bangladesh														
EBITDA Reported	60	63	69	51	70	69	73	55	69	61	56	242	267	
PT Costs				4	4	2	4	10	-	-	1	4	16	
SIM verification				7								7	-4	
SIM tax provision				2	12							14	-	
A/R and inventory provision													7	
EBITDA Underlying	60	63	71	74	75	75	73	65	69	61	57	267	288	
Ukraine														
EBITDA Reported	63	70	84	75	71	80	86	69	77	87	91	292	306	
PT Costs				0	0							0	-	
Reversal of tax provisions				(1)								-	(1)	
Other													1	
EBITDA Underlying	63	70	84	75	70	80	86	69	77	87	91	292	306	
Uzbekistan														
EBITDA reported	105	113	99	121	100	94	96	105	79	83	67	437	395	
Legal provision				16				(12)	-	-	-	16	(14)	
Reform of litigation losses				(1)									(1)	
Return of bad debt losses				(1)									(1)	
EBITDA Underlying	105	113	115	121	97	94	96	92	79	83	67	453	379	
HQ and other														
Uzbekistan Provision				900	11							911	-	
PT Costs				44	65	35	54	45	23	21	38	109	107	
Other						1	40	(5)	11		1		47	
Inazra litigation provision													66	
One-off adjustment to a vendor agreement												(105)	-	
Other HQ												49	7	

VEON Group Reported	938	1,069	58	811	758	795	896	783	861	931	1,042	2,875	3,232
One-offs	8	(3)	900	86	40	118	66	127	30	46	(49)	1,051	351
VEON Group Underlying	942	1,066	1,018	927	799	913	962	910	891	977	993	3,926	3,583

	(LCCY mln)											FY15	FY16
	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17		
26,130	27,536	28,466	28,012	24,410	27,269	26,710	26,401	24,070	26,925	28,239	110,145	104,790	
			(2,152)								(2,152)	-	
			132								132	-	
			53	177	379	86	154	49	(37)			696	
26,130	27,536	28,466	25,992	24,463	27,446	27,090	26,487	24,224	26,975	28,202	108,125	105,486	
15,723	17,199	18,330	17,302	17,060	14,019	14,868	13,851	12,545	11,400	12,696	68,554	59,798	
			677		10	1,432	195	6	6	47	677	1,637	
			593								593	-	
15,723	17,199	18,330	18,572	17,060	14,029	16,300	14,045	12,551	11,406	12,743	69,824	61,435	
9,725	10,828	10,620	10,872	14,240	13,635	15,387	13,509	16,188	17,495	21,967	42,044	56,772	
766	611		188	339	1,532	770	2,069	608	569	716	1,377	4,709	
			(916)	(666)							(1,582)	-	
10,491	10,522	9,954	11,060	14,579	15,167	16,156	15,578	16,796	18,064	22,683	42,027	61,481	
4,635	4,930	5,339	3,967	5,500	5,386	5,721	4,357	5,517	4,908	4,515	18,871	20,964	
			333	351	131					101	333	1,262	
			156	923	333						1,079	-	
			296	7							926	-	
4,635	4,930	5,495	5,749	5,850	5,849	5,721	5,128	5,517	4,908	4,616	20,809	22,549	
1,278	1,512	1,835	1,706	1,822	2,027	2,170	1,793	2,073	2,305	2,349	6,332	7,811	
			5	1							6	2	
			(2)								-	(2)	
1,278	1,512	1,835	1,706	1,801	2,027	2,170	1,793	2,073	2,305	2,355	6,332	7,791	
256,637	284,201	255,021	327,858	284,934	273,119	286,793	328,420	264,633	312,518	316,230	1,123,718	1,173,267	
			43,065								43,065	-	
			(5,159)								(45,040)	-	
			(3,949)				(39,881)					(3,949)	
256,637	284,201	288,087	327,858	275,827	273,119	286,793	288,539	264,633	312,518	316,230	1,166,784	1,124,279	

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(in USD millions, unless stated otherwise, unaudited)

CONSOLIDATED	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	1,893	1,964	2,021	1,580	1,061	1,288	1,150	1,084	885	1,008	1,091	1,112	1,097	1,197	1,229	7,459	4,583	4,097
EBITDA	760	813	827	580	421	524	455	424	328	414	413	419	409	471	479	2,980	1,823	1,574
EBITDA margin (%)	40.1%	41.4%	40.9%	36.6%	39.6%	40.7%	39.6%	39.1%	37.0%	41.1%	37.9%	37.7%	37.3%	39.4%	38.9%	40.0%	39.8%	38.4%
Capital expenditures (CAPEX)	325	392	419	423	84	216	202	403	48	115	149	350	117	141	191	1,559	906	662
CAPEX excluding licenses	315	378	405	416	80	212	198	343	43	109	146	345	114	138	185	1,514	833	643
MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenues	1,540	1,604	1,651	1,275	859	1,066	961	902	733	843	914	940	932	1,023	1,058	6,070	3,789	3,430
Service Revenue (Mobile)	1,500	1,569	1,600	1,208	829	1,031	918	846	696	816	879	886	890	974	1,003	5,877	3,624	3,276
Data Revenue (Mobile)	251	256	272	224	164	198	177	180	160	187	208	223	236	254	259	1,003	719	778
Customers (mln)	55.0	56.3	57.3	57.2	55.7	57.2	59.0	59.8	57.7	57.5	58.4	58.3	57.0	58.3	58.8	57.2	59.8	58.3
Mobile data customers (mln)	n.a.	n.a.	n.a.	n.a.	29.7	30.8	33.3	34.3	32.6	33.7	36.2	36.6	36.4	38.1	39.1	n.a.	34.3	36.6
ARPU (USD) **	8.9	9.3	9.3	7.0	4.8	6.0	5.2	4.7	3.9	4.7	5.0	5.0	5.1	5.6	5.7	n.a.	n.a.	n.a.
MOU, min	287	310	311	316	303	320	319	319	315	337	336	335	324	337.71	325	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly), %	17.1%	13.4%	14.5%	15.7%	15.8%	12.8%	13.4%	13%	16%	14%	14%	15%	16%	13%	15%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	1,483	1,490	1,607	1,790	1,931	1,906	2,037	2,308	2,565	2,716	2,816	n.a.	n.a.	n.a.
FIXED-LINE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	353	360	370	305	202	222	189	182	152	165	178	172	165	173	172	1,388	794	667
Service revenue	348	355	366	303	201	221	188	179	151	165	177	172	164	173	172	1,372	789	665
Broadband revenue	91	93	86	69	53	56	43	41	43	45	43	45	46	45	44	0	193	177
Broadband customers (mln)	2.3	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.2	2.2
Broadband ARPU (USD)	13.1	13.5	12.5	10.2	7.6	8.3	6.4	6.2	6.6	6.9	6.8	7.0	7.0	6.8	6.7	n.a.	n.a.	n.a.
FTTB revenue	88	90	83	69	51	55	42	41	43	44	43	45	45	44	43	330	189	175
FTTB customers (mln)	2.2	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.2	2.2
FTTB ARPU (USD)	13.1	13.5	12.5	10.3	7.6	8.3	6.4	6.2	6.5	6.9	6.7	6.9	6.9	6.7	6.6	n.a.	n.a.	n.a.

(in RUB millions, unless stated otherwise, unaudited)

CONSOLIDATED	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	66,148	68,722	73,082	73,947	65,916	67,805	72,091	71,429	65,921	66,423	70,529	70,130	64,507	68,407	72,559	281,898	277,241	273,003
EBITDA	26,548	28,468	29,878	27,042	26,130	27,536	28,466	28,012	24,410	27,269	26,710	26,401	24,070	26,925	28,239	111,935	110,145	104,790
EBITDA margin (%)	40.1%	41.4%	40.9%	36.6%	39.6%	40.6%	39.5%	39.2%	37.0%	41.1%	37.9%	37.6%	37.3%	39.4%	38.9%	39.7%	39.7%	38.4%
Capital expenditures (CAPEX)	11,486	13,706	15,147	20,970	5,425	11,396	12,645	27,308	3,551	7,556	9,652	21,938	6,834	8,087	11,234	61,309	56,775	42,697
CAPEX excluding licenses	11,145	13,218	14,664	20,648	5,179	11,164	12,358	23,368	3,181	7,191	9,444	21,615	6,695	7,882	10,906	59,675	52,069	41,432
MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenues	53,805	56,133	59,691	59,637	53,364	56,135	60,246	59,450	54,586	55,537	59,044	59,276	54,822	58,491	62,417	229,266	229,195	228,443
Service revenue	52,385	54,883	57,810	56,360	51,488	54,304	57,549	56,690	51,835	53,730	56,784	55,844	52,348	55,674	59,164	221,438	219,031	218,192
Data Revenue	8,755	8,957	9,829	10,523	10,204	10,420	11,113	11,844	11,942	12,316	13,426	14,088	13,903	14,510	15,284	38,065	43,581	51,773
Customers (mln)	55.0	56.3	57.3	57.2	55.7	57.2	59.0	59.8	57.7	57.5	58.4	58.3	57.0	58.3	58.8	57.2	59.8	58
Mobile data customers (mln)	n.a.	n.a.	n.a.	n.a.	29.7	30.8	33.3	34.3	32.6	33.7	36.2	36.6	36.4	38.1	39.1	n.a.	34	37
ARPU (RUB) **	310	326	336	325	300	316	325	309	293	309	324	317	302	320	334	n.a.	n.a.	n.a.
MOU (min)	287	310	311	316	303	320	319	319	315	337	336	335	324	338	325	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	17%	13%	15%	16%	15.8%	12.8%	13.4%	13%	16%	14%	14%	15%	16%	13%	15%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	1,483	1,490	1,607	1,790	1,931	1,906	2,037	2,308	2,565	2,716	2,816	n.a.	n.a.	n.a.
FIXED-LINE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	12,343	12,589	13,391	14,309	12,553	11,670	11,845	11,978	11,335	10,886	11,485	10,854	9,685	9,916	10,142	52,632	48,046	44,560
Service revenue	12,175	12,444	13,228	14,217	12,501	11,627	11,806	11,814	11,271	10,848	11,459	10,840	9,660	9,889	10,114	52,064	47,748	44,418
Broadband revenue	3,187	3,251	3,103	3,230	3,168	3,060	2,869	2,886	3,061	2,941	2,806	2,807	2,650	2,579	2,532	12,771	11,983	11,615
Broadband customers (mln)	2.3	2.2	2.2	2.3	2.3	2.2	2.2	2.2	2.2	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.2	2.2
Broadband ARPU (RUB)	457	474	454	477	459	451	428	432	463	452	436	435	405	392	384	n.a.	n.a.	n.a.
FTTB revenue	3,078	3,156	3,004	3,196	3,095	3,005	2,820	2,841	3,013	2,897	2,775	2,776	2,623	2,548	2,508	12,434	11,761	11,460
FTTB customers (mln)	2.2	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.2	2.2
FTTB ARPU (RUB)	457	473	454	477	459	451	428	432	461	450	436	433	403	390	383	n.a.	n.a.	n.a.

**ARPU calculations include MFS revenues starting from Q1 2017

Pakistan

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(in USD millions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	251	268	241	251	249	257	252	256	351	361	368	369	370	386	391	1,010	1,014	1,450
Service revenue	241	256	230	239	236	244	238	241	332	341	345	346	345	359	363	966	960	1,364
EBITDA	99	104	84	99	96	106	103	104	136	130	147	129	154	167	208	386	409	542
EBITDA margin (%)	39.5%	38.9%	34.9%	39.5%	38.5%	41.3%	41.0%	40.5%	38.7%	36.0%	40.0%	34.9%	41.8%	43.3%	53.3%	38.2%	40.4%	37.4%
Capital expenditures (CAPEX)	55	410	97	89	26	79	65	68	20	57	73	96	35	360	78	651	238	246
CAPEX excluding licenses	55	110	97	89	26	79	65	68	20	57	73	96	35	65	78	351	238	246
Data Revenue	9.8	12.2	12.5	14.2	18.7	20.6	21.6	24.8	38.8	37.6	43.8	47.7	49.9	54.9	60.5	48.7	85.6	168
Customers (mln)	38.2	38.8	38.7	38.5	38.2	33.4	35.2	36.2	48.3	49.3	51.0	51.6	52.5	52.5	53.1	38.5	36.2	51.6
ARPU (USD)	2.0	2.2	1.9	2.0	2.0	2.2	2.2	2.2	2.4	2.3	2.3	2.3	2.2	2.3	2.3	n.a.	n.a.	n.a.
MOU (min) *	213	230	236	273	559	658	684	689	580	566	522	540	515	520	512	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	5.7%	6.4%	6.8%	7.0%	3.8%	21.6%	3.7%	5.5%	5.5%	3.7%	6.0%	6.0%	4.1%	6.1%	6.1%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	297	298	350	341	304	292	421	464	465	509	573	n.a.	n.a.	n.a.

(in PKR billions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	26.0	26.3	24.2	25.5	25.3	26.2	25.9	26.8	36.8	37.8	38.5	38.7	38.7	40.4	41.2	102.1	104.2	152
Service revenue	24.9	25.2	23.1	24.3	24.0	24.9	24.5	25.3	34.7	35.7	36.1	36.7	36.2	37.7	38.2	97.6	98.6	143
EBITDA	10.0	10.2	8.5	10.1	9.7	10.8	10.6	10.9	14.2	13.6	15.4	13.5	16.2	17.5	22.0	39.0	42.0	57
EBITDA margin (%)	39.5%	38.9%	34.9%	39.5%	38.5%	41.3%	41.0%	40.5%	38.7%	36.0%	40.0%	34.9%	41.8%	43.3%	53.3%	38.2%	40.4%	37.4%
Capital expenditures (CAPEX)	n.a.	n.a.	n.a.	n.a.	2.6	8.1	6.7	7.2	2.1	5.9	7.6	10.1	3.6	37.7	8.2	n.a.	24.5	26
CAPEX excluding licenses	n.a.	n.a.	n.a.	n.a.	2.6	8.1	6.7	7.2	2.1	5.9	7.6	10.1	3.6	6.8	8.2	n.a.	24.5	26
Data Revenue	1.0	1.2	1.3	1.4	1.9	2.1	2.2	2.6	4.1	3.9	4.6	5.0	5.2	5.8	6.4	4.9	8.8	18
Customers (mln)	38.2	38.8	38.7	38.5	38.2	33.4	35.2	36.2	48.3	49.3	51.0	51.6	52.5	52.5	53.1	38.5	36.2	51.6
ARPU (PKR)	216	214	195	204	203	225	230	228	247	245	237.0	236.1	231	238	240.9	125	n.a.	n.a.
MOU (min) *	213	230	236	273	559	658	684	689	580	566	522	540	515	520	512	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	5.7%	6.4%	6.8%	7.0%	3.8%	21.6%	3.7%	5.5%	5.5%	3.7%	6.0%	6.0%	4.1%	6.1%	6.1%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	297	298	350	341	304	292	421	464	465	509	573	n.a.	n.a.	n.a.

* MOU calculation is aligned with group accounting policy

Mobilink standalone

(in USD millions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	FY14	FY15
Total operating revenue	251	268	241	251	249	257	252	256	273	285	1,010	1,014
Service revenue	241	256	230	239	236	244	238	241	257	269	966	960
EBITDA	99	104	84	99	96	106	103	104	116	115	386	409
EBITDA margin (%)	39.5%	38.9%	34.9%	39.5%	38.5%	41.3%	41.0%	40.5%	42.6%	40.2%	38.2%	40.4%
Capital expenditures (CAPEX)	55	410	97	89	26	79	65	68	12	34	651	238
CAPEX excluding licenses	55	110	97	89	26	79	65	68	12	34	351	238
Data Revenue	9.8	12.2	12.5	14.2	18.7	20.6	21.6	24.8	32.7	31.0	48.7	85.6
Customers (mln)	38.2	38.8	38.7	38.5	38.2	33.4	35.2	36.2	38.1	39.1	38.5	36.2
ARPU (USD)	2.0	2.2	1.9	2.0	2.0	2.2	2.2	2.2	2.2	2.2	n.a.	n.a.
MOU (min) *	213	230	236	273	559	658	684	689	692	677	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	5.7%	6.4%	6.8%	7.0%	3.8%	21.6%	3.7%	5.5%	4.0%	5.0%	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	297	298	350	341	297	292	n.a.	n.a.

(in PKR billions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	FY14	FY15
Total operating revenue	26.0	26.3	24.2	25.5	25.3	26.2	25.9	26.8	28.6	29.8	102.1	104.2
Service revenue	24.9	25.2	23.1	24.3	24.0	24.9	24.5	25.3	27.0	28.1	97.6	98.6
EBITDA	10.0	10.2	8.5	10.1	9.7	10.8	10.6	10.9	12.2	12.0	39.0	42.0
EBITDA margin (%)	39.5%	38.9%	34.9%	39.5%	38.5%	41.3%	41.0%	40.5%	42.6%	40.2%	38.2%	40.4%
Capital expenditures (CAPEX)	n.a.	n.a.	n.a.	n.a.	2.6	8.1	6.7	7.2	1.3	3.6	n.a.	24.5
CAPEX excluding licenses	n.a.	n.a.	n.a.	n.a.	2.6	8.1	6.7	7.2	1.3	3.6	n.a.	24.5
Data Revenue	1.0	1.2	1.3	1.4	1.9	2.1	2.2	2.6	3.4	3.2	4.9	8.8
Customers (mln)	38.2	38.8	38.7	38.5	38.2	33.4	35.2	36.2	38.1	39.1	38.5	36.2
ARPU (PKR)	216	214	195	204	203	225	230	228	234	233	125	n.a.
MOU (min) *	213	230	236	273	559	658	684	689	692	677	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	5.7%	6.4%	6.8%	7.0%	3.8%	21.6%	3.7%	5.5%	4.0%	5.0%	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	297	298	350	341	297	292	n.a.	n.a.

* MOU calculation is aligned with group accounting policy

Algeria

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(in USD millions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	429	437	429	396	323	328	325	299	279	251	264	246	232	232	238	1,690	1,273	1,040
Service revenue	428	434	422	393	320	326	321	292	276	248	263	244	228	228	233	1,678	1,259	1,031
EBITDA	247	238	225	198	169	175	178	162	158	128	135	125	114	104	115	907	684	547
EBITDA margin (%)	57.6%	54.5%	52.5%	49.8%	52.3%	53.4%	54.8%	54.3%	56.8%	51.1%	51.3%	50.9%	49.2%	45.1%	48.5%	53.5%	53.7%	52.6%
Capital expenditures (CAPEX)	60	162	84	109	45	46	33	69	27	43	76	56	26	29	42	415	192	202
CAPEX excluding licenses	60	162	84	109	45	46	33	69	27	43	39	56	26	29	42	415	192	165
Data Revenue	2.6	2.4	9.1	7.8	8.0	11.5	13.1	13.3	16.2	15.7	19.3	21.9	25.1	29.8	29.9	21.8	45.9	73
Customers (mln)	17.4	17.1	17.6	17.7	17.1	17.1	17.0	17.0	16.7	16.3	15.9	16.3	16.1	15.5	15.2	17.7	17.0	16.3
ARPU (USD)*	8.1	8.3	7.9	7.4	6.1	6.3	6.1	5.7	5.4	5.0	5.4	5.0	4.7	4.8	5.0	n.a.	n.a.	n.a.
MOU (min)	215	218	213	204	344	387	390	375	351	339	335	323	365	379	415	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	6.8%	7.6%	7.5%	6.4%	11.6%	8.7%	9.6%	9.1%	9.0%	9.8%	9.4%	9.9%	9.9%	10.6%	10.4%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	208	273	255	288	295	304	345	447	573	478	515	n.a.	n.a.	n.a.

(in DZD billions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	33.5	34.5	34.4	33.7	30.0	32.2	33.4	31.9	30.0	27.4	29.0	27.2	25.5	25.3	26.2	136.2	127.6	114
Service revenue	33.4	34.3	33.9	33.5	29.8	32.0	33.1	31.2	29.7	27.2	28.9	26.9	25.0	24.9	25.6	135.0	126.1	113
EBITDA	19.2	18.8	18.1	16.8	15.7	17.2	18.3	17.3	17.1	14.0	14.9	13.9	12.5	11.4	12.7	72.6	68.6	60
EBITDA margin (%)	57.4%	54.3%	52.5%	49.8%	52.3%	53.4%	54.8%	54.3%	56.8%	51.1%	51.3%	50.9%	49.2%	45.1%	48.5%	53.5%	53.7%	52.6%
Capital expenditures (CAPEX)	n.a.	n.a.	n.a.	n.a.	4.2	4.5	3.4	7.3	2.9	4.7	8.3	6.2	2.9	3.1	4.6	n.a.	20	22
CAPEX excluding licenses	n.a.	n.a.	n.a.	n.a.	4.2	4.5	3.4	7.3	2.9	4.7	4.3	6.2	2.9	3.1	4.6	n.a.	20	18
Data Revenue	0.2	0.2	0.5	0.7	0.7	1.1	1.4	1.4	1.7	1.7	2.1	2.4	2.8	3.2	3.3	1.6	4.6	8
Customers (mln)	17.4	17.1	17.6	17.7	17.1	17.1	17.0	17.0	16.7	16.3	15.9	16.3	16.1	15.5	15.2	17.7	17.0	16.3
ARPU (DZD)*	631	657	648	622	569	617	620	612	586	546	593	555	513	522	553	247	n.a.	n.a.
MOU (min)	215	205	213	204	344	387	390	375	351	339	335	323	365	379	415	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	6.8%	7.6%	7.5%	6.4%	11.6%	8.7%	9.6%	9.1%	9%	10%	9%	10%	10%	11%	10%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	208	273	255	288	295	304	345	447	573	478	515	n.a.	n.a.	n.a.

**ARPU calculations include MFS revenues starting from Q1 2017

Bangladesh

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(in USD millions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	134	141	142	146	147	151	154	153	155	157	157	152	151	148	144	563	604	621
Service revenue	132	139	140	144	145	149	151	151	153	152	153	147	147	144	140	556	596	606
EBITDA	49	54	56	60	60	63	69	51	70	69	73	55	69	61	56	219	242	267
EBITDA margin (%)	37.4%	38.2%	39.7%	40.8%	40.6%	41.9%	44.7%	33.2%	45.3%	43.7%	46.7%	36.4%	45.9%	41.1%	38.6%	38.9%	40.1%	43.1%
Capital expenditures (CAPEX)	27	43	50	59	12	32	49	42	17	33	22	65	10	18	28	178	134	137
CAPEX excluding licenses	27	43	50	59	12	32	49	42	17	33	22	65	10	18	28	178	134	137
Data Revenue	4.4	5.0	6.3	7.5	8.6	9.3	11.5	12.2	13.6	14.9	16.6	17.5	19.2	19.0	20.5	23.2	42	63
Customers (min)	29.4	29.8	30.2	30.8	31.8	32.0	32.3	32.3	31.6	31.1	29.0	30.4	30.5	30.7	31.4	30.8	32.3	30.4
ARPU (USD)	1.5	1.6	1.5	1.6	1.5	1.5	1.6	1.5	1.6	1.6	1.7	1.6	1.6	1.6	1.5	n.a.	n.a.	n.a.
MOU (min) *	188	201	200	186	295.2	300.5	308.7	305.2	311.4	315.7	321.9	321.7	305.4	285.4	280.1	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	6.3%	5.2%	5.3%	5.1%	4.5%	5.7%	5.7%	6.4%	4.5%	4.7%	13.9%	4.6%	5.5%	5.4%	5.9%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	66	60	104	134	157	167	254	391	304	364	523	n.a.	n.a.	n.a.

(in BDT billions, unless stated otherwise, unaudited)

MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	10.2	10.9	11.0	11.3	11.4	11.8	11.9	12.0	12.2	12.3	12.3	12.0	12.0	12.0	11.7	43.7	47.1	48.7
Service revenue	10.2	10.8	10.9	11.2	11.3	11.6	11.8	11.8	12.0	11.9	12.0	11.6	11.7	11.6	11.3	43.1	46.4	47.5
EBITDA	4.0	4.2	4.4	4.6	4.6	4.9	5.3	4.0	5.5	5.4	5.7	4.4	5.5	4.9	4.5	17.0	18.9	21.0
EBITDA margin (%)	37.4%	38.2%	39.7%	40.8%	40.6%	41.9%	44.7%	33.1%	45.3%	43.7%	46.7%	36.4%	46.0%	41.1%	38.6%	38.9%	40.1%	43.1%
Capital expenditures (CAPEX)	n.a.	n.a.	n.a.	n.a.	0.9	2.5	3.8	3.3	1.3	2.6	1.7	5.1	0.8	1.4	2.3	n.a.	10.5	10.7
CAPEX excluding licenses	n.a.	n.a.	n.a.	n.a.	0.9	2.5	3.8	3.3	1.3	2.6	1.7	5.1	0.8	1.4	2.3	n.a.	10.5	10.7
Data Revenue	0.30	0.39	0.49	0.58	0.67	0.7	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.5	1.7	1.76	3.3	4.9
Customers (min)	29.4	29.8	30.2	30.8	31.8	32.0	32.3	32.3	31.6	31.1	29.0	30.4	30.5	30.7	31.4	30.8	32.3	30.4
ARPU (BDT)	117	121	120	122	119	120	121	121	125	126	133	130	128	127	121	n.a.	n.a.	n.a.
MOU (min) *	188	201	200	186	295	300	309	305	311	316	322	322	305	285	280	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	6.3%	5.2%	5.3%	5.1%	4.5%	5.7%	5.7%	6.4%	4.5%	4.7%	13.9%	4.6%	5.5%	5.4%	5.9%	n.a.	n.a.	n.a.
MBOU	n.a.	n.a.	n.a.	n.a.	66	60	104	134	157	167	254	391	304	364	523	n.a.	n.a.	n.a.

* Starting from 1Q15 MOU is reported (not MOU billed) due to alignment with the Group policies.

Ukraine

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(in USD millions, unless stated otherwise, unaudited)

CONSOLIDATED	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	335	259	252	216	151	154	166	152	135	146	155	150	143	153	167	1,062	622	586
EBITDA	162	115	114	92	63	70	84	75	71	80	86	69	77	87	91	483	292	306
EBITDA margin (%)	48.6%	44.5%	45.4%	42.7%	41.3%	45.6%	51.0%	49.2%	52.5%	55.0%	55.4%	46.3%	53.6%	56.8%	54.4%	45.2%	47.0%	52.3%
Capital expenditures (CAPEX)	35	30	35	37	45	178	38	38	10	30	34	33	29	38	27	137	298	106
CAPEX excluding licenses	35	30	35	37	32	54	36	38	9	29	33	32	27	27	25	137	160	104
MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	305	236	232	200	140	143	155	141	125	136	144	139	132	143	156	973	578	545
Service revenue	305	235	231	199	139	142	154	140	125	135	144	139	132	142	155	970	576	542
Data Revenue	27.6	20.5	19.5	17.8	14.0	14.0	19.0	19.7	19.3	21.5	25.9	28.2	31.2	35.3	43.4	85	66	95
Customers (mln)	25.6	25.4	26.3	26.2	26.1	26.1	25.7	25.4	25.3	25.4	26.3	26.1	26.0	26.1	26.4	26.2	25.4	26.1
ARPU (USD)	3.9	3.1	3.0	2.5	1.8	1.8	1.9	1.8	1.6	1.7	1.8	1.7	1.7	1.8	1.9	n.a.	n.a.	n.a.
MOU (min)	498	506	517	524	536	530	537	562	572	559	544	565	574	573	570	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	7.3%	6.4%	4.8%	6.7%	5.4%	5.0%	6.6%	6.4%	5.0%	4.5%	2.6%	6.2%	5.3%	4.4%	4.4%	n.a.	n.a.	n.a.
FIXED-LINE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	30	24	20	16	11	11	11	11	10	10	10	10	11	10	11	90	45	41
Service revenue	29	24	20	16	11	11	11	11	10	10	10	10	11	10	11	89	45	41
Broadband revenue	13	10	9	8	6	6	6	6	6	6	6	6	6	6	6	40	24	24
Broadband customers (mln)	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Broadband ARPU (USD)	5.6	4.0	3.6	3.2	2.3	2.5	2.5	2.5	2.3	2.5	2.5	2.5	2.6	2.6	2.7	n.a.	n.a.	n.a.

(in UAH millions, unless stated otherwise, unaudited)

CONSOLIDATED	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	2,942	3,034	3,160	3,095	3,092	3,315	3,595	3,472	3,468	3,689	3,922	3,881	3,871	4,058	4,316	12,231	13,475	14,960
EBITDA	1,430	1,349	1,436	1,311	1,278	1,512	1,835	1,706	1,822	2,027	2,170	1,793	2,073	2,305	2,349	5,526	6,332	7,811
EBITDA margin (%)	48.6%	44.5%	45.5%	42.3%	41.3%	45.6%	51.0%	49.1%	52.5%	54.9%	55.3%	46.2%	53.6%	56.8%	54.4%	45.2%	47.0%	52.2%
Capital expenditures (CAPEX)	305	354	445	554	1,033	3,999	833	875	264	745	868	847	782	1,009	697	1,658	6,740	2,723
CAPEX excluding licenses	305	350	444	554	742	1,176	778	869	249	727	860	836	737	705	643	1,652	3,566	2,672
MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	2,682	2,754	2,906	2,870	2,859	3,077	3,357	3,215	3,209	3,427	3,661	3,611	3,576	3,781	4,042	11,212	12,508	13,908
Service revenue	2,677	2,750	2,899	2,863	2,851	3,069	3,348	3,206	3,199	3,399	3,652	3,601	3,560	3,768	4,024	11,190	12,475	13,851
Data Revenue	242.3	240.4	244.6	256.4	281.4	303.7	408.2	449	496	544	659	731	845	933	1,123	984	1,442	2,429
Customers (mln)*	25.6	25.4	26.3	26.2	26.1	26.1	25.7	25.4	25.3	25.4	26.3	26.1	26.0	26.1	26.4	26.2	25.4	26.1
ARPU (UAH)	34.6	35.7	37.0	36.1	36.0	38.7	42.2	40.7	41.6	43.8	46.2	45.2	44.9	47.5	50.0	n.a.	n.a.	n.a.
MOU (min)	498	506	517	524	536	530	537	562	572	559	544	565	574	573	570	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	7.3%	6.4%	4.8%	6.7%	5.4%	5.0%	6.6%	6.4%	5.0%	4.5%	2.6%	6.2%	5.3%	4.4%	4.4%	n.a.	n.a.	n.a.
FIXED-LINE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	260	280	255	225	233	238	238	257	259	262	261	270	295	277	275	1,020	967	1,052
Service revenue	259	279	254	225	233	238	238	257	259	262	261	270	295	277	275	1,017	967	1,052
Broadband revenue	114	111	107	111	117	132	132	143	148	150.7	150.0	156	170	169	167	443	524	604
Broadband customers (mln)	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.81	0.80	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Broadband ARPU (UAH)	49	47	45	46	48	53	54	59	61	61.9	62.18	64	69	70	69	n.a.	n.a.	n.a.

*ARPU calculations include MFS revenues starting from Q1 2017

Uzbekistan

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(in USD millions, unless stated otherwise, unaudited)

CONSOLIDATED	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	163	179	190	186	167	175	186	183	165	164	169	165	153	152	130	718	711	663
EBITDA	105	115	127	115	105	113	99	121	100	94	96	105	79	83	67	461	437	395
EBITDA margin (%)	64.4%	64.2%	66.5%	61.6%	62.7%	64.3%	53.2%	66.0%	60.8%	57.1%	57.1%	63.3%	51.5%	54.2%	50.6%	64.2%	61.5%	59.6%
Capital expenditures (CAPEX)	21	10	20	28	0	1	34	20	30	16	38	91	22	16	9	79	54	174
CAPEX excluding licenses	21	10	20	28	0	1	34	20	30	16	38	91	22	16	9	79	54	174
MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	161	177	189	184	166	174	184	182	164	163	168	164	152	151	129	711	706	659
Service revenue	161	176	189	184	165	174	183	182	164	163	168	164	152	151	129	710	704	659
Data Revenue	30.4	31.3	34.9	35.7	34.3	33.8	34.2	33.6	36.4	37.3	38.3	40.2	40.0	36.9	31.0	132.3	136	152
Customers (mln)	10.4	10.4	10.5	10.6	10.4	10.3	10.2	9.9	9.5	9.3	9.6	9.5	9.5	9.6	9.5	10.6	9.9	9.5
Mobile data customers (mln)*	5.4	5.3	5.4	5.5	5.2	5.0	4.8	4.7	4.4	4.3	4.5	4.6	4.5	4.7	4.5	5.5	4.7	4.6
ARPU (USD)	5.1	5.6	6.0	5.8	5.2	5.6	6.0	6.0	5.6	5.7	5.9	5.7	5.3	5.3	4.5	n.a.	n.a.	n.a.
MOU (min) *	465	531	568	528	498	553	550	501	482	535	580	568	545	578	581	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%)	12%	12%	12%	12%	12%	11%	12%	12%	12%	12%	10%	12%	12%	13%	15%	n.a.	n.a.	n.a.
FIXED-LINE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	2.0	2.0	2.0	2.0	1.4	1.4	1.3	1.3	1.2	1.1	1.1	1.0	1.0	1.0	0.8	8.0	5.4	4
Service revenue	1.8	2.0	2.0	2.0	1.4	1.3	1.3	1.2	1.2	1.1	1.1	1.0	1.0	1.0	0.8	7.8	5.3	4
Broadband revenue	0.7	0.7	0.7	0.6	0.6	0.5	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	2.1	0
Broadband customers (mln)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Broadband ARPU (USD)	21.0	19.0	14.0	16.9	16.7	16.8	15.4	14.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.a.	n.a.	n.a.

(in UZS billions, unless stated otherwise, unaudited)

CONSOLIDATED	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	363	409	446	445	409	442	480	497	469	479	502	518	513	576	625	1,662	1,829	1,967
EBITDA	234	262	296	274	257	284	255	328	285	273	287	328	265	313	316	1,066	1,124	1,173
EBITDA margin (%)	64.4%	64.2%	66.5%	61.6%	62.7%	64.3%	53.1%	65.9%	60.8%	57.1%	57.1%	63.5%	51.6%	54.3%	50.6%	64.2%	61.5%	59.6%
Capital expenditures (CAPEX)	46	23	47	67	0	3	87	53	85	47	112	289	75	60	47	184	143	533
CAPEX excluding licenses	46	23	47	67	0	3	87	53	85	47	112	289	75	60	47	184	143	533
MOBILE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	359	405	442	441	406	439	476	494	465	475	499	514	510	572	621	1,646	1,815	1,954
Service revenue	358	404	441	441	405	439	475	493	465	475	499	514	510	572	620	1,643	1,811	1,953
Data Revenue	67.7	71.7	81.7	85.4	84.1	85.3	88.5	91.0	103.4	108.7	114.0	126.1	134.2	139.4	149	306.4	349	452
Customers (mln)	10.4	10.4	10.5	10.6	10.4	10.3	10.2	9.9	9.5	9.3	9.6	9.5	9.5	9.6	9.5	10.6	9.9	9.5
Mobile data customers (mln)*	5.4	5.3	5.4	5.5	5.2	5.0	4.8	4.7	4.4	4.3	4.5	4.6	4.6	4.5	4.7	5.5	4.7	4.6
ARPU (UZS)	11,293	12,805	13,955	13,804	12,819	14,092	15,393	16,237	15,877	16,720	17,527	17,925	17,767	19,847	21,484	n.a.	n.a.	n.a.
MOU (min) *	465	531	568	528	498	553	550	501	482	535	580	568	545	578	581	n.a.	n.a.	n.a.
Churn 3 months active base (quarterly) (%) *	12%	12%	12%	12%	12%	11%	12%	12%	12%	12%	10%	12%	12%	13%	15%	n.a.	n.a.	n.a.
FIXED-LINE	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	FY14	FY15	FY16
Total operating revenue	4.0	3.9	4.0	3.9	3.5	3.5	3.4	3.4	3.5	3.3	3.3	3.2	3.4	3.7	3.9	15.8	13.8	13
Service revenue	4.0	3.9	3.9	3.8	3.4	3.4	3.4	3.4	3.5	3.3	3.3	3.2	3.4	3.7	3.9	15.6	13.4	13

* Previous periods were restated due to alignment with the Group definition.

