



Пресс-релиз

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t2 sums up FY2014 financial and operating results

Moscow – t2, an alternative mobile operator, has reported consolidated 2014 financial and operating results.

t2's full-year financial and operating indicators are taking into account results of seven Rostelecom companies for April–December 2014 and CJSC RT Mobile for August–December 2014.

In 2014 the company continued showing a solid growth of the key financial indicators:

- operating revenue gained 33.3% compared to 2013 and totaled RUB87.4 billion;
- EBITDA amounted to RUB25 billion having gained 3.2% compared to 2013; EBITDA margin reached 28.7%, which is 840 bps below last year's result;
- in 2014 investment into IT infrastructure and technical development totaled RUB13.2 billion.

Indicator (bn rubles)	2013	2014	Change
Operating revenue	65.3	87.4	33.3%
EBITDA	24.2	25.0	3.2%
EBITDA margin, %	37.1%	28.7%	(840 bps)
CAPEX	5.9	13.2	126.0%
Free cash flow	16.3	3.3	(79.6%)

In 2014 the company showed improvement in the following operating indicators:

- the company's subscriber base increased by 47.8% compared to 2013; as of 31 December 2014 the total number of subscribers equaled 35.1 mn people;
- average revenue per user (ARPU) increased 5.2% in ruble terms compared to the same period last year and totaled RUB247;
- minutes of use (MoU) equaled 274 on average in Russia; this indicator gained 2.9% compared to 2013.

Indicator	2013	2014	Change
Subscriber base, mn	23.7	35.1	47.8%
ARPU (rubles)	234	247	5.2%
MoU (minutes)	266	274	2.9%



Mikhail Noskov, CEO at t2:

“2014 is a milestone year for t2. In August we closed a deal on creating a new federal operator and just three months later we have launched first 3G and 4G networks in five regions. At the same time, t2 is remaining the fastest growing operator not only thanks to the fact it integrates new assets but also because it strengthens positions in “old” regions. In 2015 the company will continue active growth: it is going to commission new networks, launch operations under its brand in Rostelecom’s regions, access the Moscow Region market.”