



## Release of 2016 and 2017 financial data restated under the IFRS 15 accounting standard

The accounting standard IFRS15 “Revenue from Contracts with Customers” is applicable since 1 January 2018. The Orange Belgium Group will start publishing its financial results under this standard for the first quarter of 2018. Moreover, a new presentation of the revenues and key performance indicators (KPI) is introduced. Accordingly, the Orange Belgium Group is today providing its 2016 and 2017 financial and operational figures under the IFRS 15 standard and with the new revenue presentation.

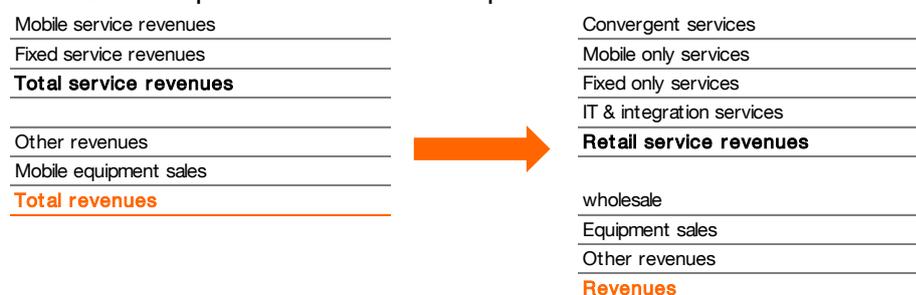
### Application of IFRS 15 and new presentation of revenue and KPIs

The accounting standard IFRS15 “Revenue from Contracts with Customers” is applicable since 1 January 2018. The Orange Belgium Group will start publishing its financial results under this standard for the first quarter of 2018.

Overview of the main differences between the two accounting standards for the annual accounts of 2016 and 2017:

In MEUR	IAS 18	IFRS 15	Variance in standard	IAS 18	IFRS 15 *	Variance in standard
	FY 2017	FY 2017		FY 2016	FY 2016	
<b>Revenue</b>	<b>1,251.2</b>	<b>1,246.4</b>	<b>-4.8</b>	<b>1,241.6</b>	<b>1,249.1</b>	<b>7.5</b>
o/w equipment revenues	117.2	175.4	58.2	121.6	187.4	65.8
o/w service revenues	1,134.0	1,071.0	-63.0	1,120.1	1,061.8	-58.3
<b>Direct costs</b>	<b>-565.8</b>	<b>-567.3</b>	<b>-1.5</b>	<b>-530.4</b>	<b>-530.0</b>	<b>0.4</b>
<b>Indirect costs</b>	<b>-383.3</b>	<b>-383.3</b>	<b>0.0</b>	<b>-395.6</b>	<b>-395.6</b>	<b>0.0</b>
<b>adjusted EBITDA</b>	<b>302.2</b>	<b>295.8</b>	<b>-6.4</b>	<b>315.6</b>	<b>323.5</b>	<b>7.9</b>

The implementation of IFRS 15, also triggered a change in the way the revenue and key performance indicators (KPI) are presented by the Orange Belgium Group. Previously, a presentation based on the nature of revenue was applied, while starting from the first quarter of 2018 a new presentation will be implemented that is more in line with the type of offers.



Therefore, the Orange Belgium Group has retrospectively applied IFRS 15 and the new presentation of revenues and KPIs on 1 January 2016, and hence is today providing the restatement of the 2016 full year and 2017 quarterly financial and operational results. These, restatements as well as the explanatory presentation are available on the corporate website of the Orange Belgium Group: [Financial Results](#)

### About Orange Belgium

Orange Belgium is one of the leading telecommunication operators on the Belgian market, with over 3 million customers, and in Luxembourg through its subsidiary Orange Communications Luxembourg.

As a convergent actor, we provide mobile telecommunication services, internet and TV to private clients, as well as innovative mobile and fixed line services to businesses. Our high-performance mobile network supports 2G, 3G, 4G and 4G+ technology and is the subject of ongoing investments.

Orange Belgium is a subsidiary of the Orange Group, one of the leading European and African operators for mobile telephony and internet access, as well as one of the world leaders for telecommunication services to enterprises.

Orange Belgium is listed on the Brussels Stock Exchange (OBEL).

More information on: [corporate.orange.be](http://corporate.orange.be), [www.orange.be](http://www.orange.be) or follow us on Twitter : [@pressOrangeBe](https://twitter.com/pressOrangeBe).

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