LES ACTES DE L'ARCEP

RÉPUBLIQUE FRANÇAISE

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Observatory of the Electronic communications market in France

1st quarter 2015 – final results

ARCEP
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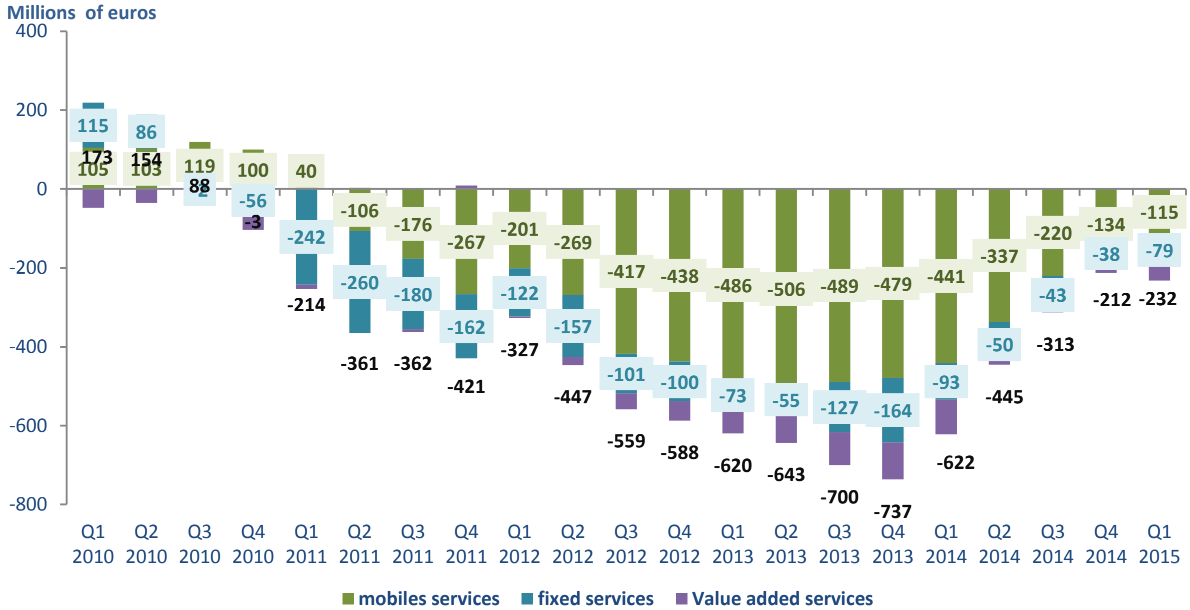
Synthesis

Revenue on the retail market (millions of euros excl.VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Fixed services (capacity services included)	4 327	4 324	4 309	4 319	4 248	-1,8%
Mobile services (MtoM included)	*3 625*	*3 621*	*3 659*	*3 625*	3 510	-3,2%
Advanced services and directory services	*381*	*370*	*359*	*364*	343	-9,9%
Electronic communications services	***8 333***	***8 315***	***8 327***	***8 308***	**8 101**	**-2,8%**
Others revenues	*707*	*718*	*787*	*956*	716	1,2%
Entire market	***9 040***	***9 033***	***9 114***	***9 264***	**8 817**	**-2,5%**

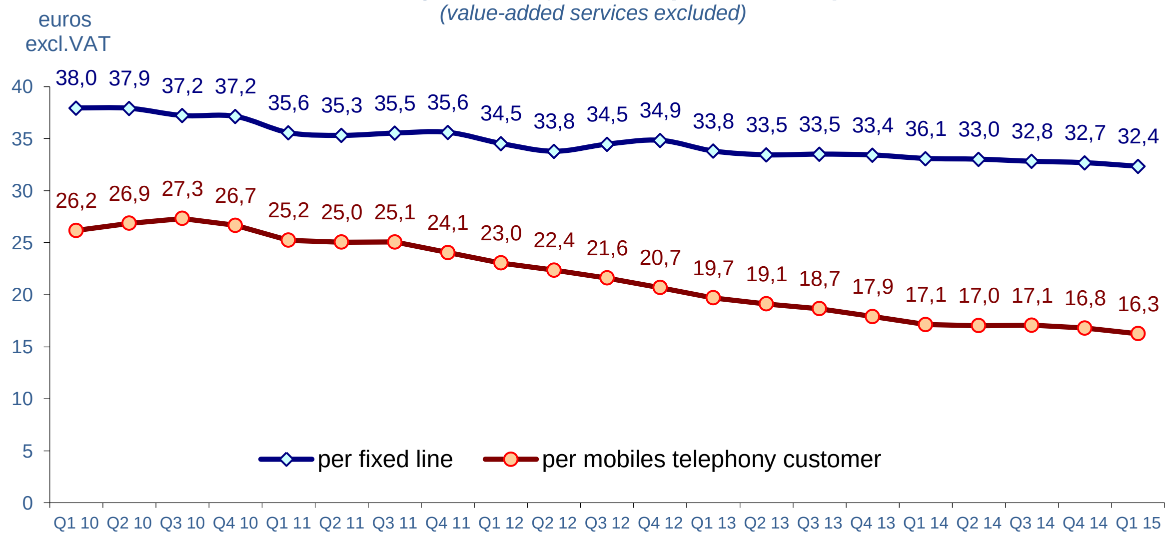
adjusted figures are in italics

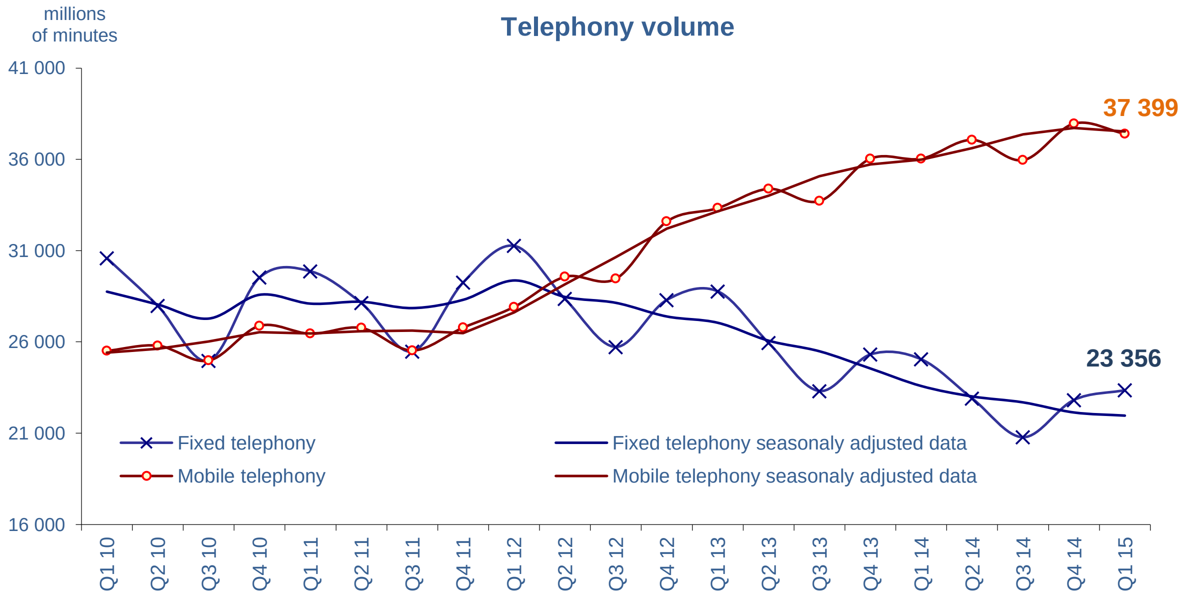
Other revenues does not really fall under the telecommunications services market. Since registered operators contribute little to this market, this indicator gives only a partial idea of total figures. This item covers revenues from terminals and equipment, from hosting and call centre management, and from directories and advertising.

YoY growth of electronic communications services revenues

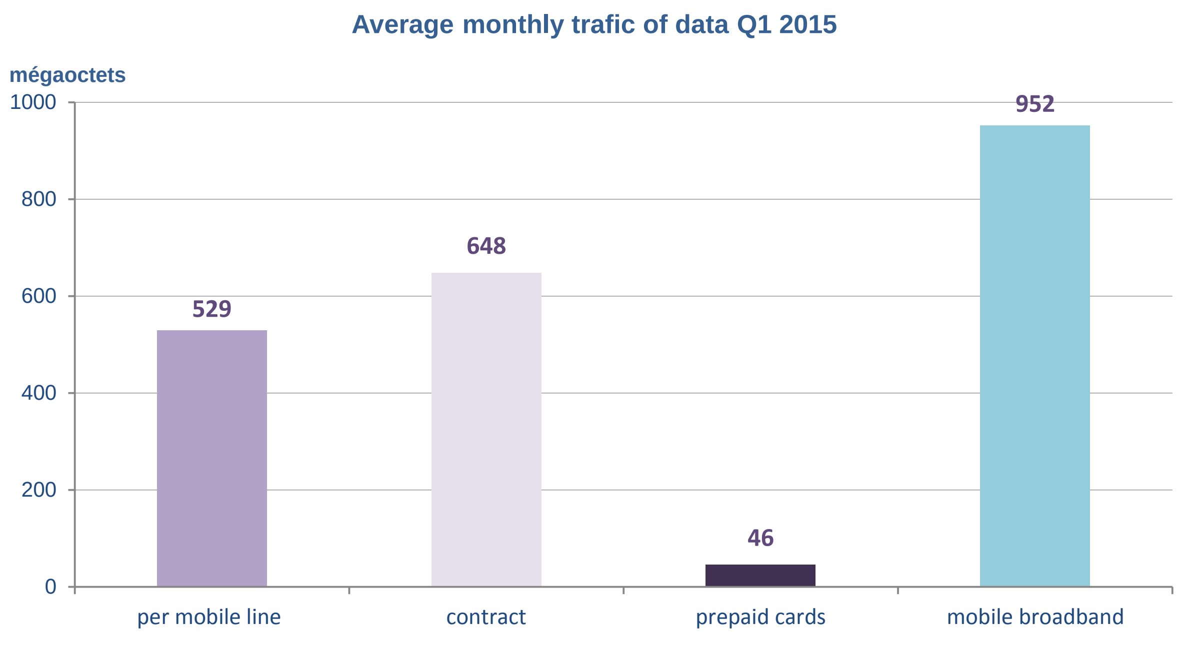


Average monthly invoice (voice & data)
(value-added services excluded)

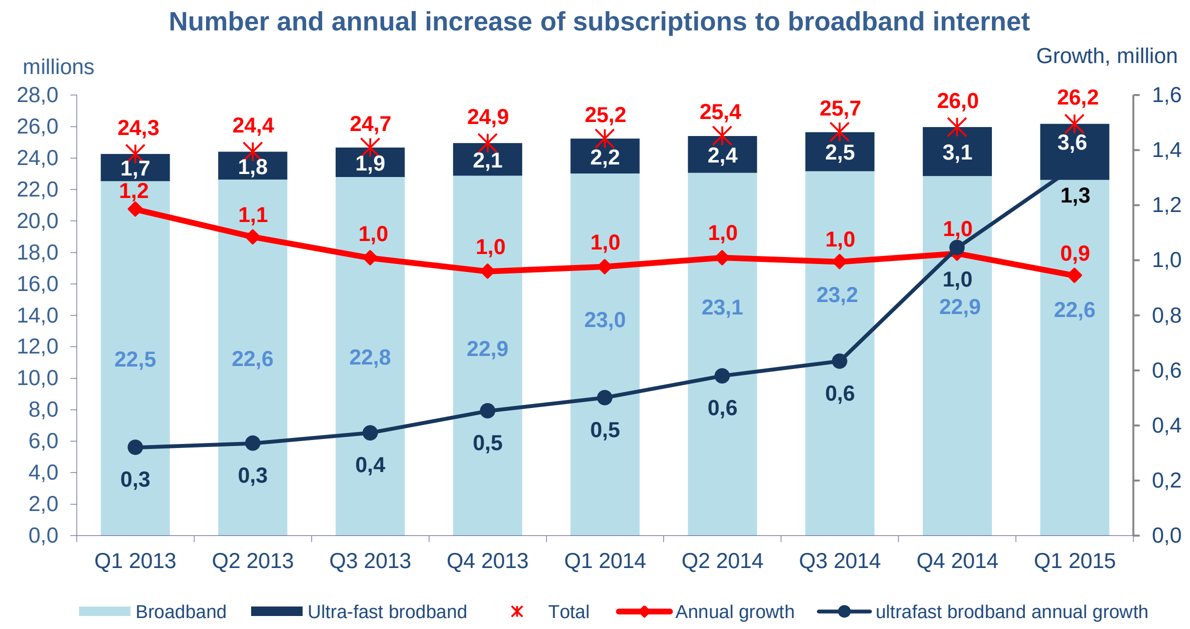




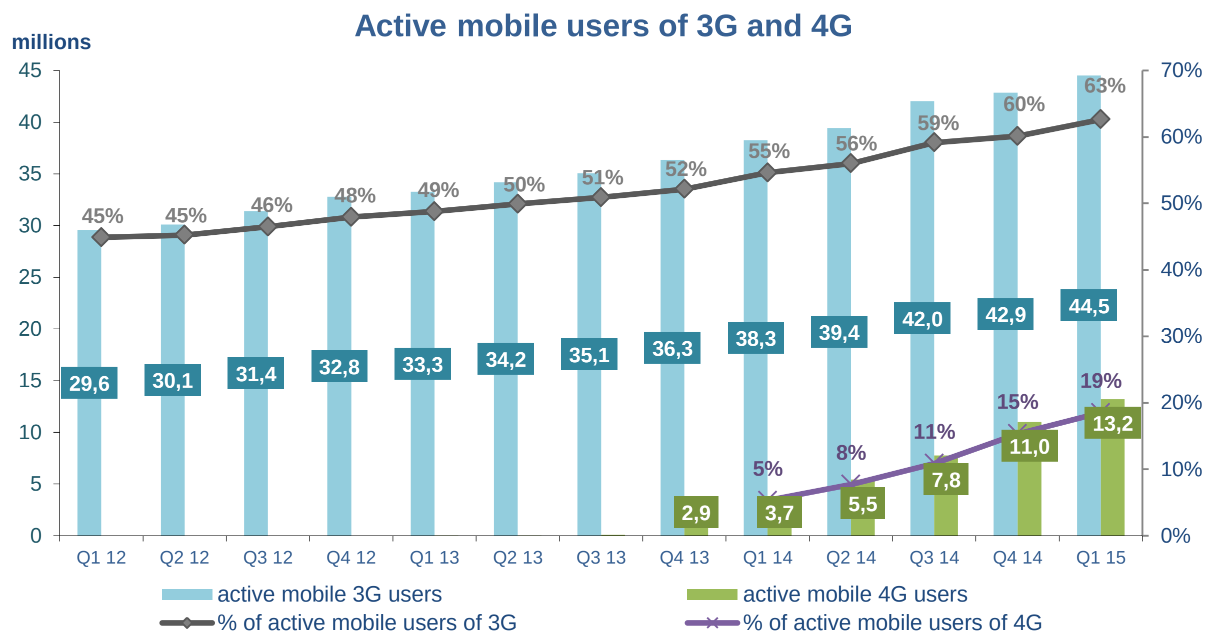
millions of minutes
Telephony volume
41 000
36 000
31 000
26 000
21 000
16 000
37 399
23 356
Fixed telephony
Mobile telephony
Fixed telephony seasonaly adjusted data
Mobile telephony seasonaly adjusted data
Q1 10
Q2 10
Q3 10
Q4 10
Q1 11
Q2 11
Q3 11
Q4 11
Q1 12
Q2 12
Q3 12
Q4 12
Q1 13
Q2 13
Q3 13
Q4 13
Q1 14
Q2 14
Q3 14
Q4 14
Q1 15



Average monthly trafic of data Q1 2015
mégaoctets
1000
800
600
400
200
0
529
648
46
952
per mobile line
contract
prepaid cards
mobile broadband



Number and annual increase of subscriptions to broadband internet
millions
Growth, million
Q1 2013 Q2 2013 Q3 2013 Q4 2013 Q1 2014 Q2 2014 Q3 2014 Q4 2014 Q1 2015
24,3 24,4 24,7 24,9 25,2 25,4 25,7 26,0 26,2
1,7 1,8 1,9 2,1 2,2 2,4 2,5 3,1 3,6
22,5 22,6 22,8 22,9 23,0 23,1 23,2 22,9 22,6
1,2 1,1 1,0 1,0 1,0 1,0 1,0 1,0 0,9
0,3 0,3 0,4 0,5 0,5 0,6 0,6 1,0 1,3
Broadband
Ultra-fast brodband
Total
Annual growth
ultrafast brodband annual growth



Active mobile users of 3G and 4G
millions
Q1 12 Q2 12 Q3 12 Q4 12 Q1 13 Q2 13 Q3 13 Q4 13 Q1 14 Q2 14 Q3 14 Q4 14 Q1 15
29,6 30,1 31,4 32,8 33,3 34,2 35,1 36,3 38,3 39,4 42,0 42,9 44,5
45% 45% 46% 48% 49% 50% 51% 52% 55% 56% 59% 60% 63%
2,9 3,7 5,5 7,8 11,0 13,2
5% 8% 11% 15% 19%
active mobile 3G users
active mobile 4G users
% of active mobile users of 3G
% of active mobile users of 4G

Contents

1 Fixed networks services – Retail services

1.1 Internet access and telephony services

1.1.1 Internet access (brodband and ultra-fast broadband)

Internet subscriptions (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Broadband	**23,009**	**23,052**	**23,158**	**22,856**	**22,614**	-1,7%
of wich xDSL	22,585	22,628	22,714	22,382	22,137	-2,0%
of wich other broadband access	0,425	0,424	0,443	0,473	0,476	12,1%
Ultra-fast broadband	**2,219**	**2,356**	**2,497**	**3,113**	**3,559**	60,4%
of which with a flow rate between 30 Mbit/s & 100 Mbit/s (*)	0,775	0,814	0,845	1,287	1,558	101,1%
of which with a flow rate superior to 100 Mbit/s	0,804	0,821	0,851	0,893	0,963	19,8%
of wich fiber to the home (FTTH)	0,640	0,720	0,801	0,933	1,038	62,3%
Internet subscriptions	**25,228**	**25,408**	**25,655**	**25,969**	**26,173**	**3,7%**

including VDSL2 subscriptions with a flow rate>= 30 Mbit/s

Notes :

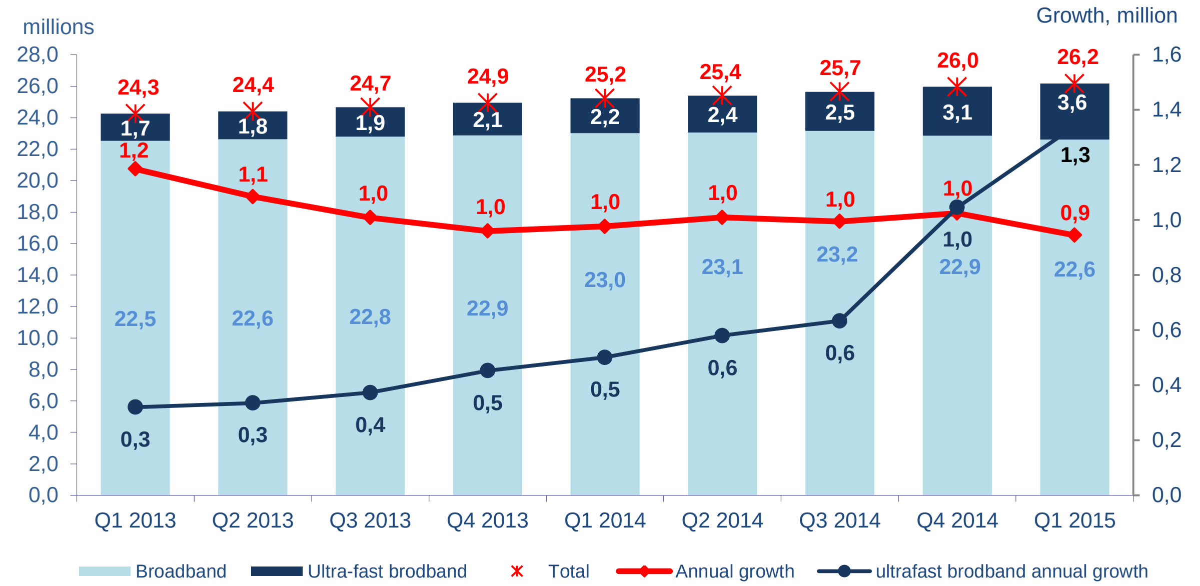
- Ultra-fast broadband : are counted as very high-speed subscriptions access to the internet with a flow-rate equal or greater to 30 Mbit/s. These categories include subscriptions on fiber to the home or to the office networks (FttH, FttO), on "hybrid fiber coaxial cable" networks (HFC), on optical fiber with coaxial cable termination networks (FttLA), and VDSL2 subscriptions with a flow-rate equal or greater to 30 Mbit/s. Other subscriptions with a flow rate equal or greater than to 100 Mbit/s is also published.

- There can be a delay between the delivery of an offer in the wholesale market (LLU or bitstream) and its inclusion in retail market figures. Data comparisons for these different markets may reflect this delay.

-VDSL2 is a technology used by operators since October 1st, 2013, but whose access to the lines in indirect distribution opened October 27, 2014.

Overseas subscriptions to internet (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Broadband and fiber	*550*	*555*	*565*	*580*	585	6,4%

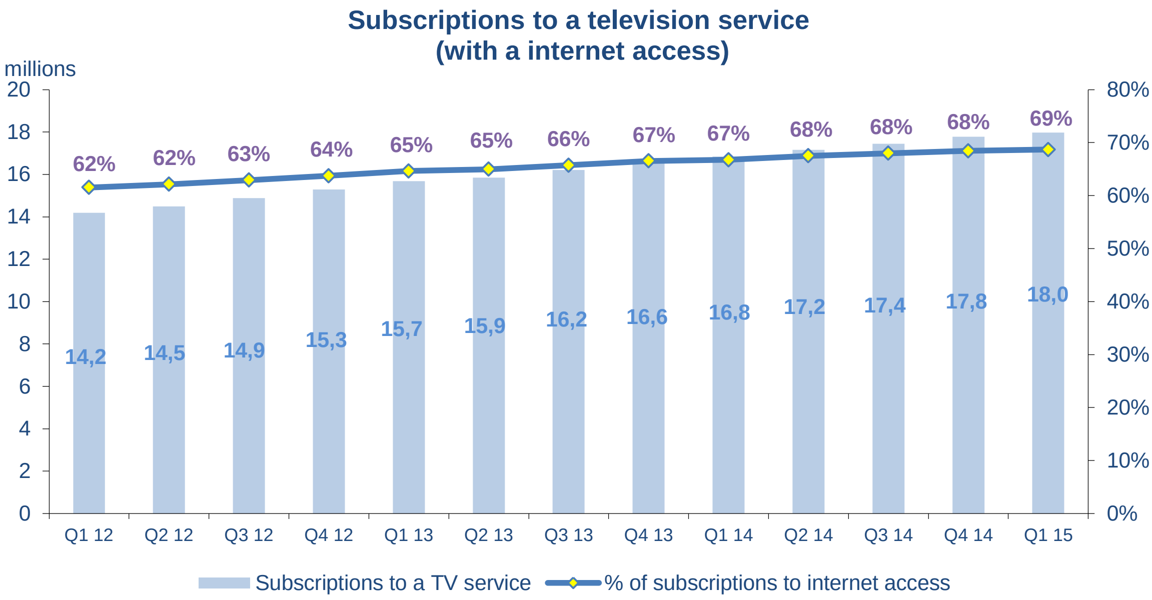
Number and annual increase of subscriptions to broadband internet



1.1.2 TV subscription tied to internet access

TV subscriptions tied to internet access (millions)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
TV subscriptions tied to internet access	16,841	17,153	17,441	17,777	17,978	6,7%
of which subscriptions to TV on DSL	12,961	13,176	13,361	13,554	13,635	5,2%
% of subscriptions to television services	66,8%	67,5%	68,0%	68,5%	68,7%	

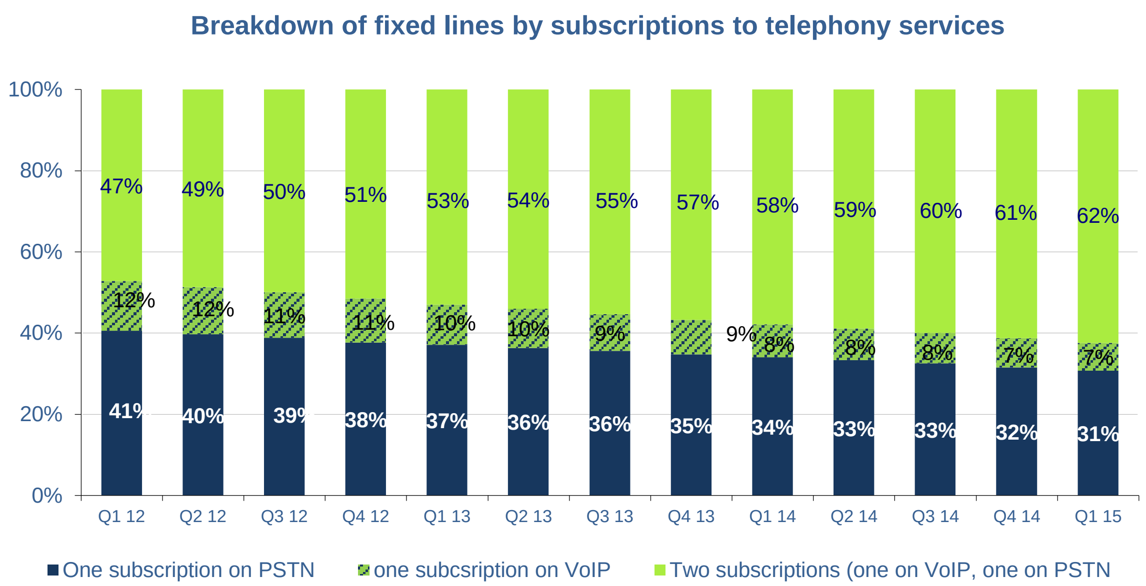
Note : Taken into account are those subscriptions that were subscribed to separately or as part of a bundled offer that includes access to one or several other services aside from TV (Internet, telephony).



1.1.3 Number of fixed lines

Number of fixed lines (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of fixed lines	36,075	36,007	36,095	36,200	36,165	0,2%

adjusted figures are in italics



1.1.4 Portability (fixed numbers)

Portability (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of fixed numbers ported during the quarter	729	615	629	633	620	-14,9%

1.1.5 Number of subscriptions to a telephone service

Number of subscriptions to telephone service (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Subscription on narrow band access	15,210	14,813	14,455	14,020	13,595	-10,6%
Access resales	1,682	1,664	1,646	1,610	1,594	-5,2%
Subscription on broadband access	23,792	24,008	24,358	24,787	25,061	5,3%
DSL lines without narrowband access	18,787	19,040	19,395	19,760	19,972	6,3%
Number of subscriptions to telephone service	**39,001**	**38,821**	**38,813**	**38,807**	**38,656**	**-0,9%**

Notes :
- The number of subscriptions to a fixed telephony service (PSTN and voice over broadband) was reviewed upward due to a better accounting of the number of subscriptions on the business market. This change does not affect the annual change in percentage.
- A subscription to telephone service in VoIP on xDSL without PSTN subscriptions is a subscription on lines where low frequencies are not used as a voice service support (neither Orange nor an alternative operator). This is the case of voice-over-broadband service issued from full unbundling and "naked DSL".

Carrier selection (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of indirect connections	1,161	1,141	1,104	1,064	1,038	-10,6%

Note : the call-by-call selection base includes only active subscriptions; the pre-selection base includes only subscriptions that are in service, minus cancellations. The call-by-call and pre-selection customer bases do not include wholesale line rental (VGAST) subscriptions.

1.1.6 Revenue and trafic of subscriptions and calls

Narrow band access revenue (millions of euros excl. VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Access fees, subscriptions and additional services	796	778	759	739	714	-10,3%

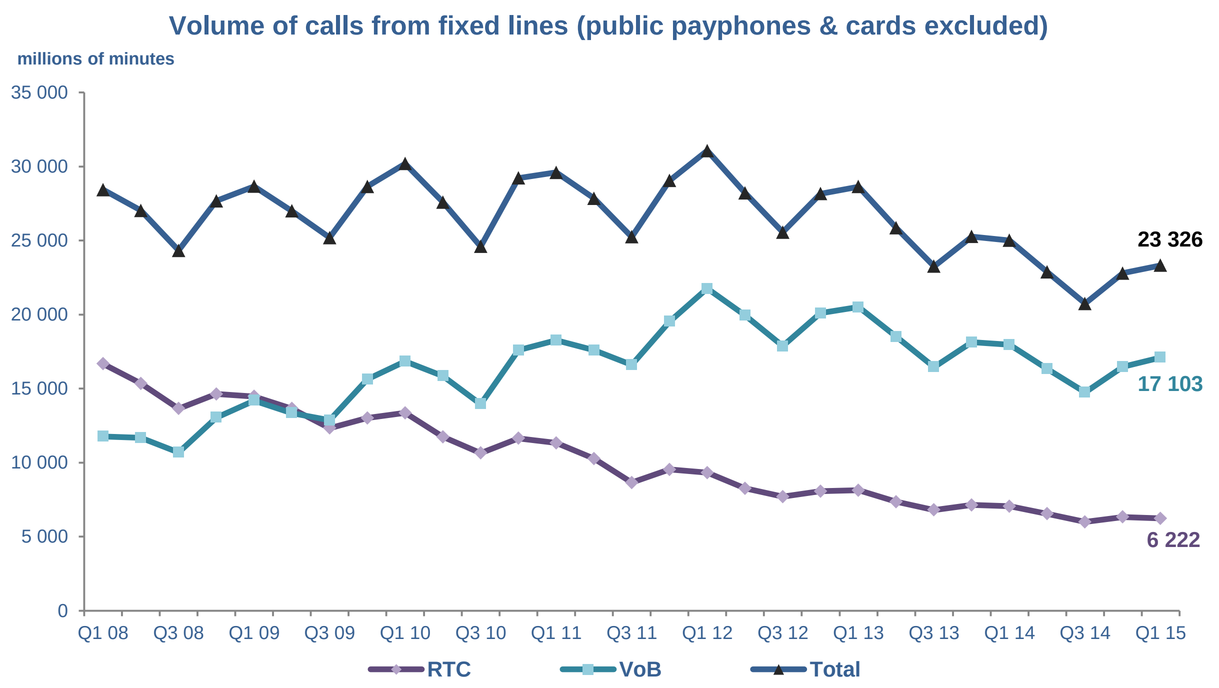
Note: in addition to income earned from providing access to a telephone service, access revenue includes income from IP telephony subscriptions and from additional services (caller ID, etc...).

Revenue of calls (millions of euros excl.VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
National calls	208	196	180	179	176	-15,7%
International calls	78	75	78	71	70	-11,0%
Calls to mobiles	140	132	124	126	117	-16,5%
All calls from fixed lines	**427**	**403**	**382**	**376**	**362**	**-15,1%**
Of which calls originating on PSTN/ISDN	299	278	260	255	247	-17,4%
Of which calls originating on Voice over broadband traffic	128	125	122	122	115	-9,7%

Note: Although the volume of voice over broadband calls refers to all end-market traffic, the revenue covers only invoiced VOB traffic (e.g. over and above bundled service flat rates).

Trafics (millions of minutes)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
National calls	17 469	15 599	13 938	*15 618*	16 133	-7,6%
International calls	2 701	2 552	2 395	2 504	2 532	-6,3%
Calls to mobiles	4 831	4 713	4 405	*4 667*	4 660	-3,5%
All calls from fixed lines	**25 001**	**22 864**	**20 738**	***22 790***	**23 326**	**-6,7%**
Of which calls originating on PSTN/ISDN	7 048	6 537	5 990	6 324	6 222	-11,7%
Of which calls originating on VoIP services	17 953	16 327	14 749	16 466	17 103	-4,7%

adjusted figures are in italics



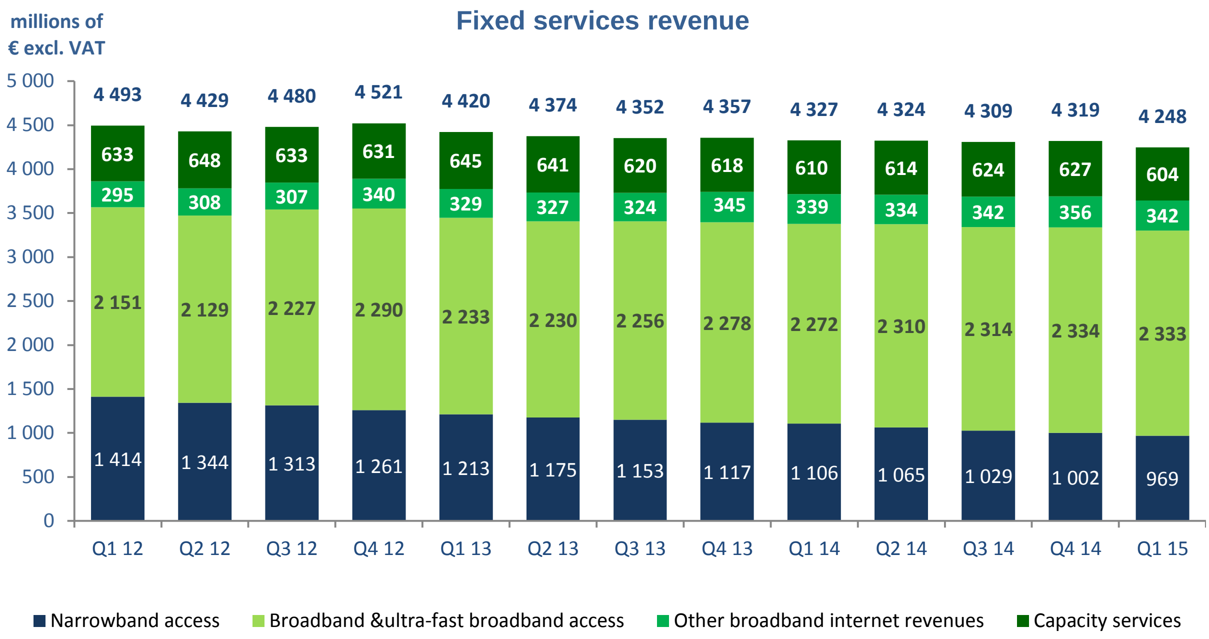
1.2 Revenue of fixed services (retail leased lines and data networking included)

Revenue of fixed networks services (millions of euros excl.VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Narrowband Revenue	**1 106**	**1 065**	**1 029**	**1 002**	**969**	**-12,4%**
Broadband Revenue	**2 611**	**2 645**	**2 656**	**2 689**	**2 675**	**2,4%**
Broadband Internet and VoB subscriptions	2 272	2 310	2 314	2 334	2 333	2,7%
Other Internet revenue	339	334	342	356	342	1,0%
Retail leased lines and data networking	**610**	**614**	**624**	**627**	**604**	**-1,0%**
Total	**4 327**	**4 324**	**4 309**	**4 319**	**4 248**	**-1,8%**

adjusted figures are in italics

Notes

- "Other internet revenue" refers to related income earned by ISPs on services such as hosting and online advertising revenue. From now on, this line also includes revenues connected to a broadband internet access and billed by operators (subscriptions to à TV service, video and music downloading…). Revenue generated by terminal sales and rental is included under "fixed operator and ISP terminal sales and rental".



1.3 Average revenue and consumption per user

1.3.1 per fixed line

Average monthly revenue (value added services exclude) (in euros -VAT excluded)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Per fixed line : access, communications and Internet	33,1	33,0	32,8	32,7	32,4	-2,3%
Per fixed lines	3h51	3h31	3h11	3h30	3h34	-7,1%

Notes :

The average invoice per fixed line now refers to what customers pay each month for their telephony and Internet services. The revenue included is therefore:

- revenue generated by access to subscriptions and additional services;

- revenue from calls originating on fixed lines, including IP traffic revenue billed over and above the bundled service flat rate;

- narrowband and broadband Internet access revenue.

Revenue excluded are:

- public payphone and prepaid card revenue;

- revenue generated by other services tied to Internet access, e.g. ISPs' online ad revenue and commissions earned on e-commerce sales;

- VAS and directory assistance services revenue.

- The average monthly invoice per mobile customer is calculated by dividing the income from mobile telephony (voice and data revenue, including roaming-out, excluding revenue from incoming calls and MtoM SIM cards) for quarter N by the estimated average number of mobile customers for quarter N, and then by the number of months. This indicator, which does not include interconnection revenue, or those from value-added services, is not the same as the traditional Average Revenue Per User (ARPU) indicator.

- The average monthly volume of traffic per fixed line is calculated by dividing the volume of traffic (PSTN and IP) for quarter N by the estimated average number of fixed lines in existence for quarter N, and then by the number of months.

1.3.2 By subscription

Average monthly revenue per customer (in euros -VAT excluded)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Fixed PSTN/ISDN telephony user	23,7	23,4	23,2	23,3	23,2	-2,2%
Internet & telephony over broadband	33,0	33,1	33,0	32,9	32,6	-1,1%

Notes :

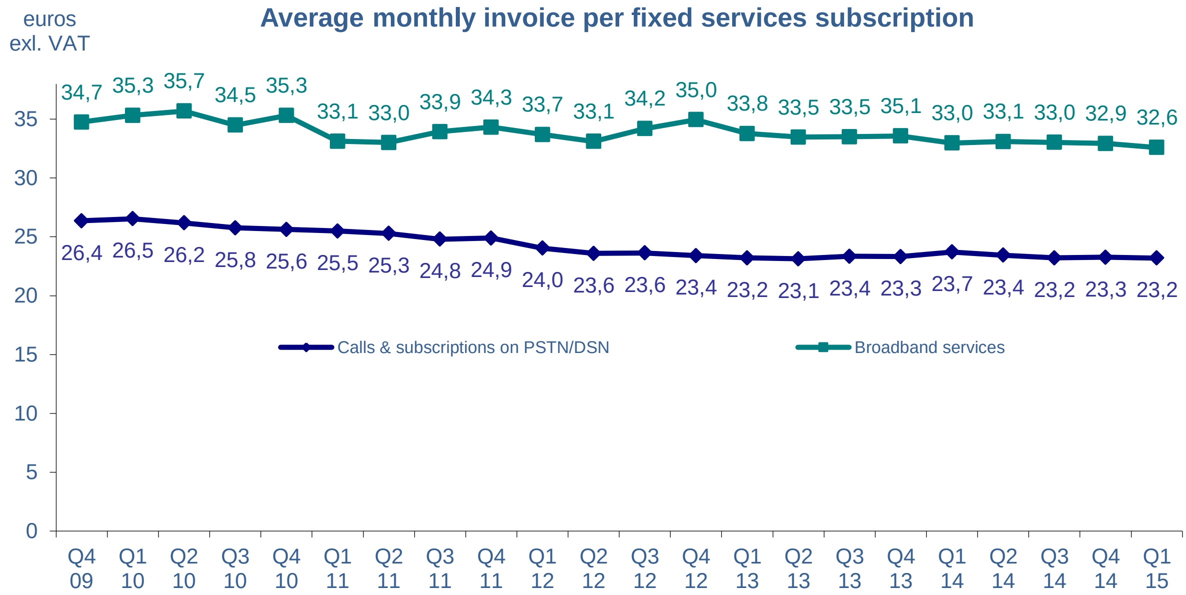
- The average monthly bill for a PSTN line is calculated by dividing the revenue earned on a PSTN based fixed line subscription and calls (i.e. excluding VOB) for Quarter Q by the estimated average customer base for Quarter Q, then dividing the result by three.

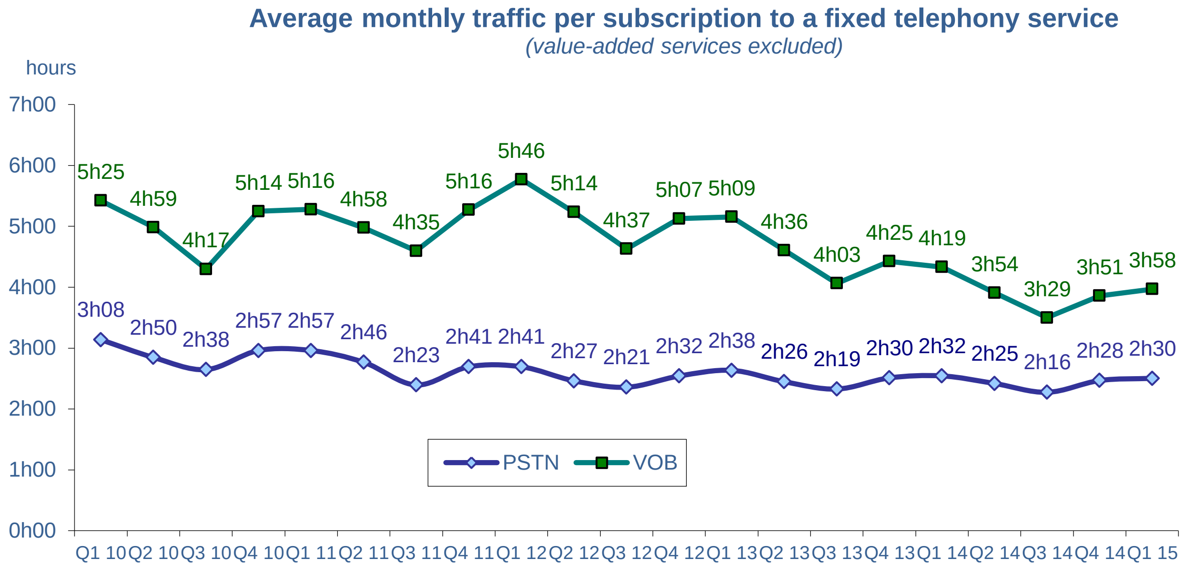
- The average monthly bill for a broadband or ultra-fast broadband access (name Internet and telephony over broadband) is calculated by dividing the revenue earned on VOB calls made on a fixed line (billed over and above a service bundle flat rate) and the revenue earned on broadband subscription for Quarter Q by the estimated average customer base for Quarter Q, then dividing the result by 3.

Average monthly traffic per customer (in hours)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Fixed PSTN/ISDN telephony user	2h32	2h25	2h16	2h28	2h30	-1,6%
Fixed VOB telephony user	4h19	3h54	3h29	3h51	3h58	-8,3%

- Average monthly volume per fixed line is calculated by dividing the traffic volume (PSTN and VOB) for Quarter Q by the estimated average customer base for Quarter Q, then dividing the result by 3.

- Average monthly volume per narrowband (VOB) subscription is calculated by dividing narrowband (VOB) volume for Quarter Q by the estimated narrowband (VOB) customer base for Quarter Q, then dividing the result by 3.





1.4 Dial-up internet, public payphones and calling cards

Other fixed services - narrowband	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Revenue (internet dial-up, public payphone, cards) *(millions of euros excl.VAT)*	11	10	10	9	8	-23,7%
Trafic- public payphones and cards (millions of minutes)	45	40	40	30	30	-32,8%
Number of public payphones at end of quarter (units)	87 194	80 242	74 413	69 398	62 620	-28,2%

2 Services on mobiles networks – retail market

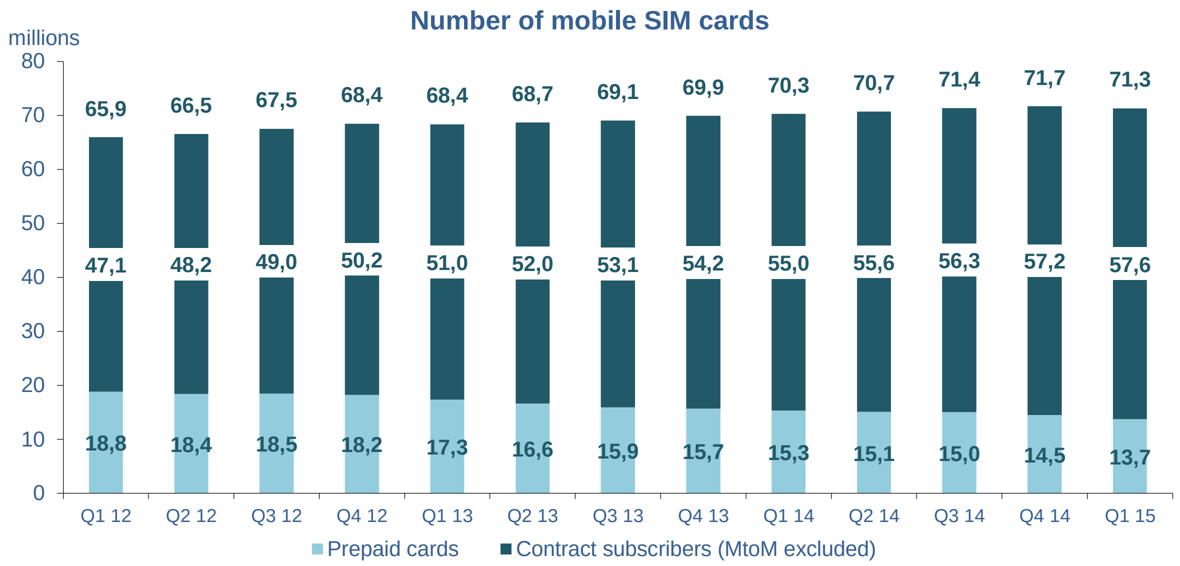
2.1 Mobile phone services

2.1.1 Subscriptions to mobiles services

Number of mobile customers (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Contract subscribers	54,951	55,594	56,310	*57,158*	57,572	4,8%
Prepaid cards	15,299	15,074	15,047	*14,515*	13,739	-10,2%
*of which active prepaid cards ***	12,031	11,950	11,918	*11,428*	10,928	-9,2%
Total number of SIM cards	**70,251**	**70,669**	**71,357**	***71,672***	**71,311**	**1,5%**

adjusted figures are in italics

**A prepaid card is considered active if the customer has made or received at least one call during the past three months. Only telephone calls are considered, w hether free or payable. SMS are not included in the calculation.



2.1.2 Dedicated data cards

Dedicated data cards (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Contract subscribers	2,981	2,972	2,963	2,928	2,797	-6,2%
Exclusive Internet prepaid cards	0,710	0,759	0,774	0,814	0,783	10,3%
of which active prepaid cards *	0,169	0,191	0,267	0,231	0,221	31,1%
Number of dedicated data cards	**3,691**	**3,731**	**3,738**	**3,742**	**3,580**	**-3,0%**
% in total number of SIM cards	5,3%	5,3%	5,2%	5,2%	5,0%	-0,3 point

adjusted figures are in italics

**A prepaid card is considered active if the customer has made or received at least one call during the past three months. Only telephone calls are considered, w hether free or payable. SMS are not included in the calculation.

Note :The number of dedicated data cards is defined as the number of SIM cards sold by mobile operators (in the form of subscriptions, flat rates or prepaid cards), to be used solely for accessing the Internet (PCMCIA cards, 3G/4G USB keys). These cards cannot be used to make voice calls

2.1.3 The fixed - mobile convergence

Bundles : mobile subscription tied to fixed service (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of mobile subscription tied to at least one fixed service	13,499	14,044	14,540	15,373	16,048	18,9%
% in total number of SIM cards	19%	20%	20%	21%	23%	+3 points

Note : Several SIM cards can be coupled to a same fixed Internet subscription..

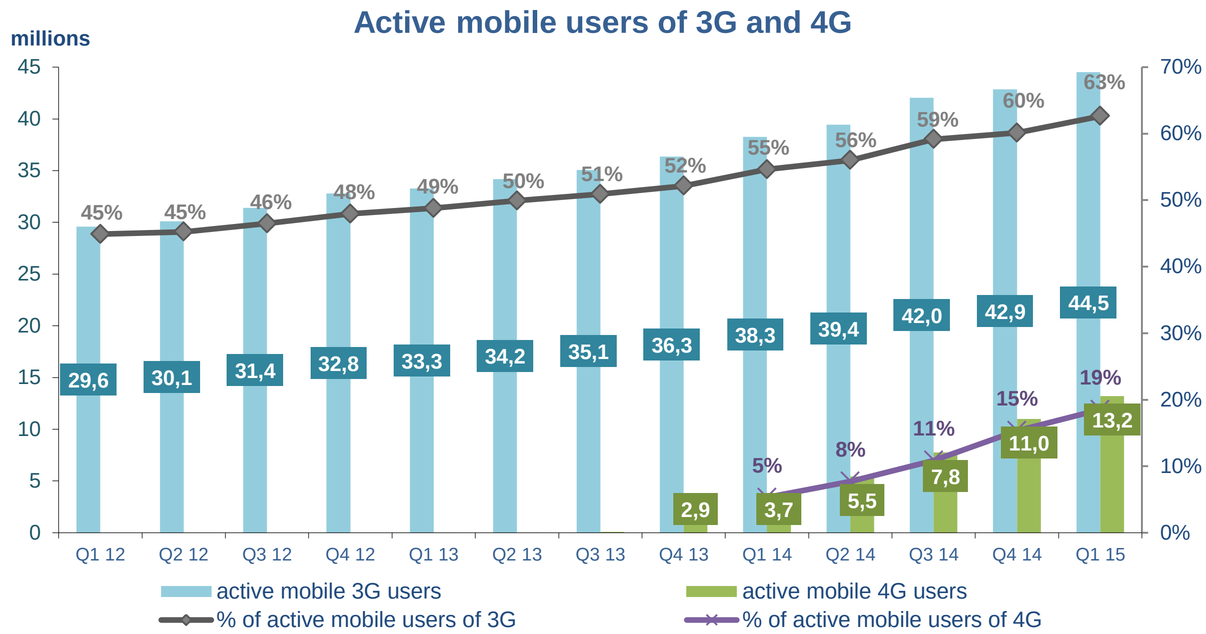
2.1.4 3G and 4G users

Active 3G and 4G users (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Active 3G users	*38,254*	*39,449*	*42,045*	*42,860*	44,523	16,4%
Active 4G users	3,722	5,450	7,759	10,996	13,201	254,7%

Notes :

- The active 3G base is defined as the number of customers who have accessed a mobile service (voice, videophony, mobile TV, data transfer, etc.) that uses 3G radio access technology, sometime in the past three months (either transmission or reception).

- The active 4G base is defined as the number of customers who have accessed a mobile service (data transfer) that uses 4G radio access technology, sometime in the past three months (either transmission or reception). ARCEP posts here only active customers who have access to 4 G and a compatible terminal. ARCEP attracts the attention of the reader to the fact that this definition may differ from those of financial publications of the operators, which can account, for example, some offers "4G marketed". A client can have such an offer, but not the suitable Terminal, nor 4G coverage.



% are calculated without MtoM cards.

2.1.5 Portability (mobile numbers)

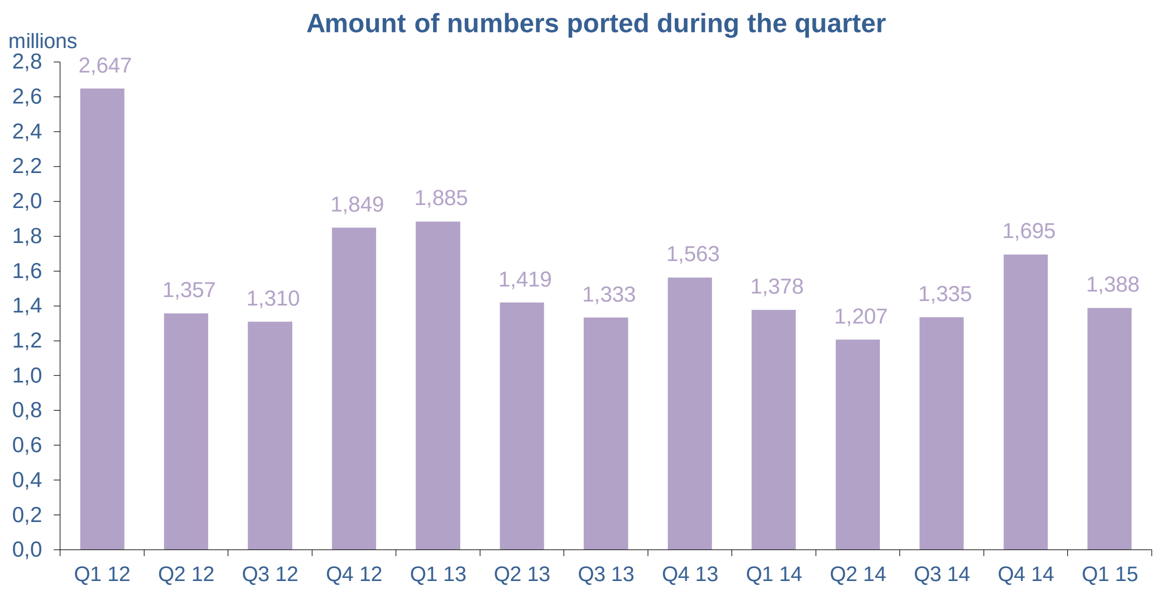
Portability (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Amount of numbers ported during the quarter	1,378	1,207	*1,335*	*1,695*	1,388	0,8%

adjusted figures are in italics

Note:

- figures for ported numbers refer to the number of at the finalised porting procedures (ported numbers activated by the recipient operator) during the year in question. Scope: Metropolitan France and the overseas French "départements".

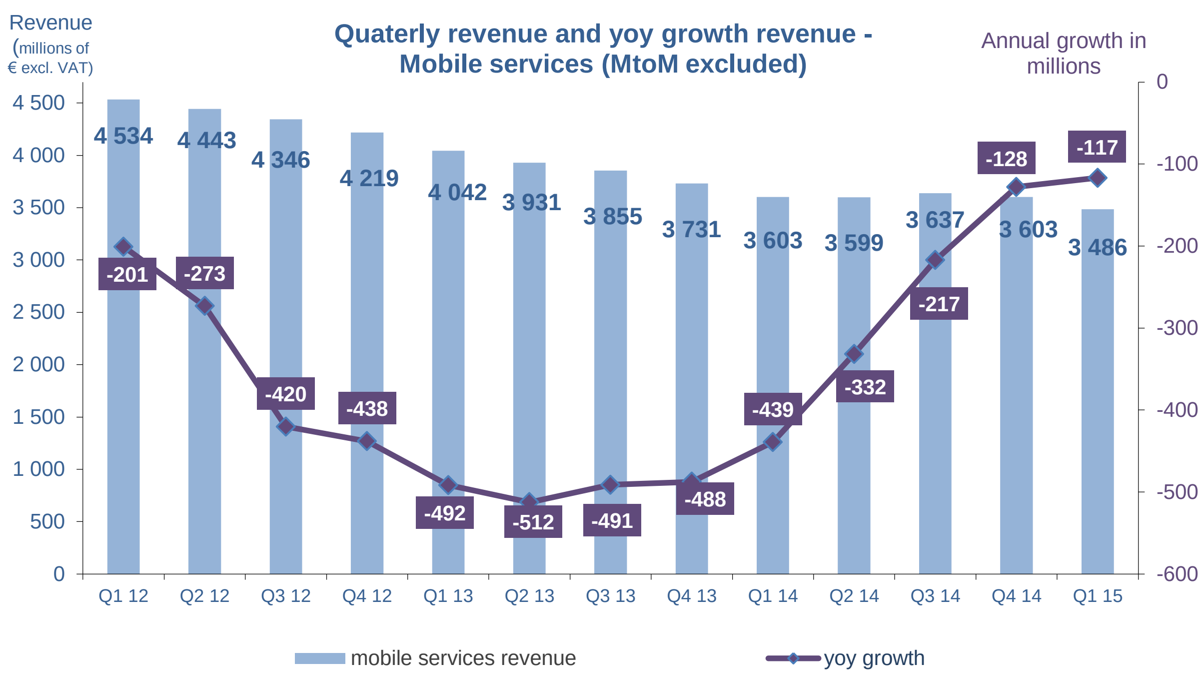
-the portability deadline is 3 working days since November 7, 2011 for metropolitan France and two days from July 31, 2012, for the departments of Réunion and Mayotte, and November 12, 2012 for the departments of Guadeloupe, Martinique and French Guyana as well as for the communities of Saint-Martin and Saint-Barthélemy.



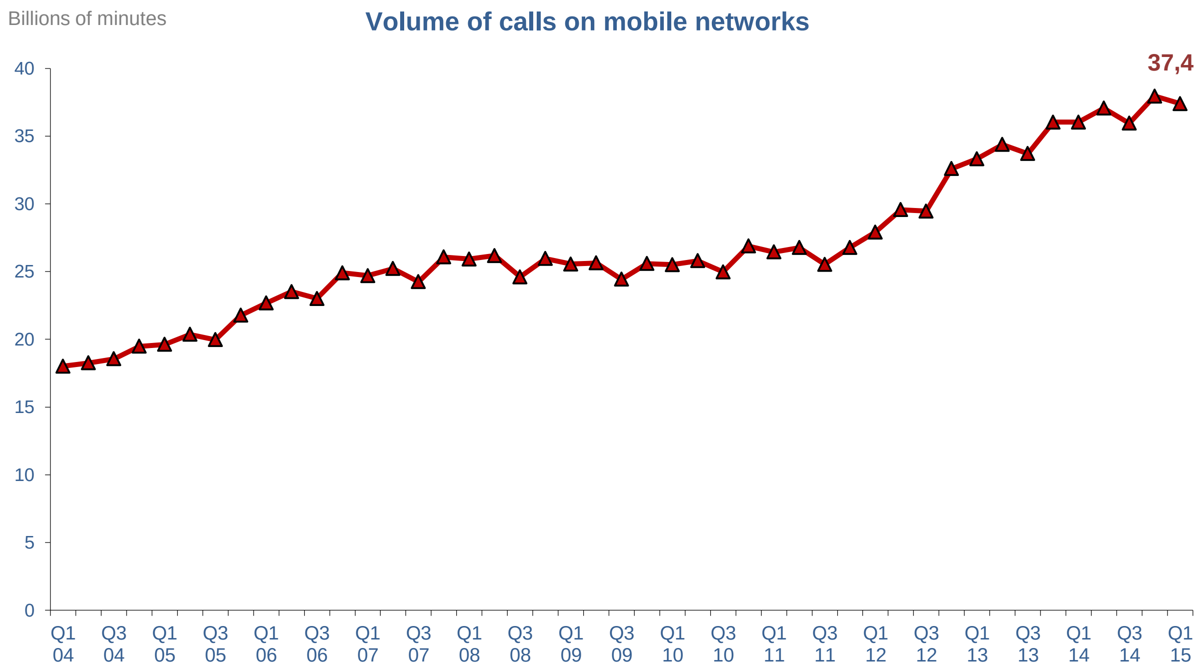
2.1.6 *Retail market revenue and traffic (excluding value added services)*

Revenue (millions of euros)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Total mobile telephony and data transport	3 603	3 599	3 637	3 603	3 486	-3,2%

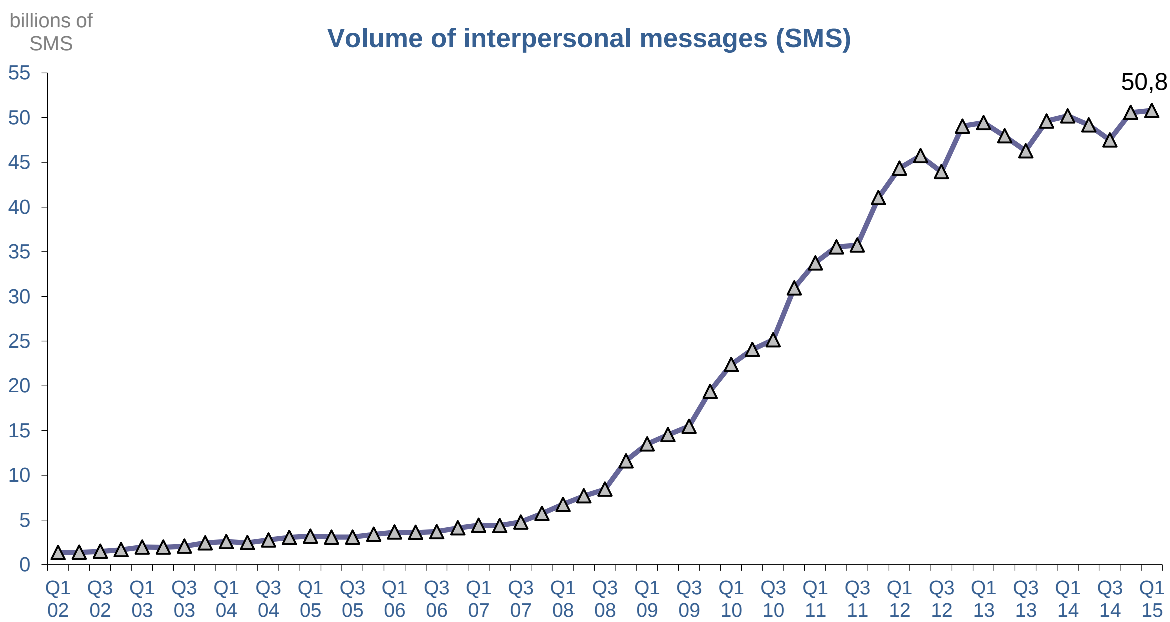
Note: this is about retail market revenue. Revenue from the market between operators (interconnection, wholesale) are not included. Also excluded is revenue from value-added retail services.



Trafics (millions of minutes)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Calls to national fixed lines	6 316	6 310	6 176	6 529	6 661	5,5%
Calls to national mobile lines	27 835	28 618	27 649	29 476	28 840	3,6%
Outgoing internationals calls	1 577	1 756	1 589	1 577	1 518	-3,8%
Roaming out	305	381	541	373	381	24,9%
Total mobile telephony	**36 034**	**37 065**	**35 954**	**37 956**	**37 399**	**3,8%**

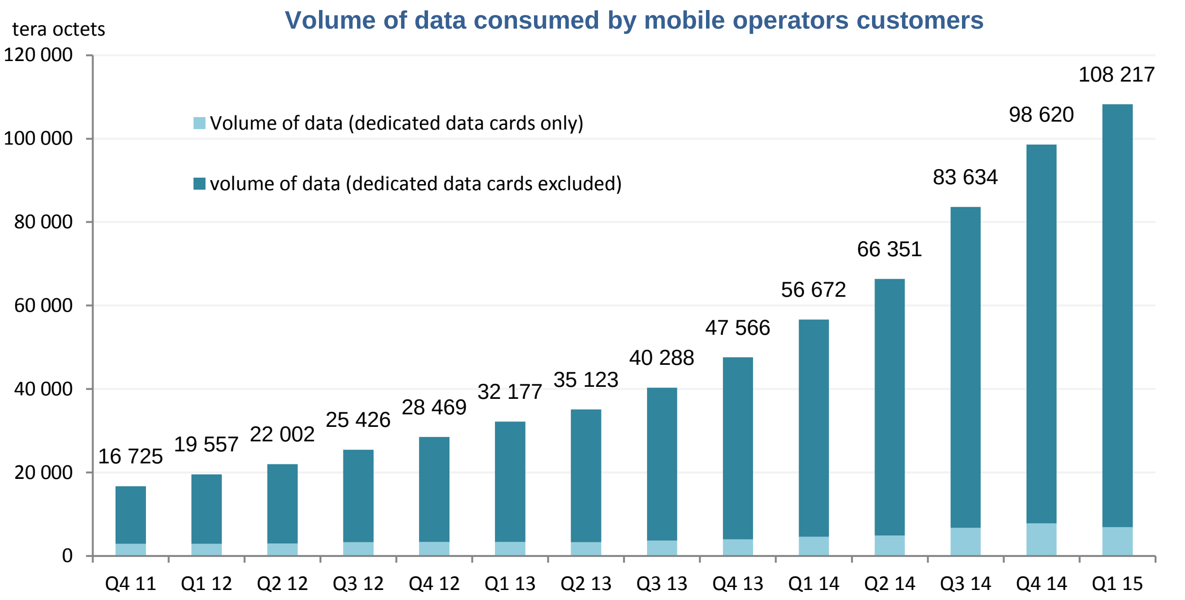


Trafics of interpersonal messages (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of interpersonal SMS	50 184	49 179	47 488	50 554	50 783	1,2%
of witch from contract subscribers	47 374	46 779	45 219	48 212	48 595	2,6%
of witch from prepaid cards	2 810	2 400	2 269	2 343	2 189	-22,1%
Number of interpersonal MMS	684	811	833	897	954	39,5%
Number of messages sent	**50 869**	**49 989**	**48 321**	**51 450**	**51 738**	**1,7%**



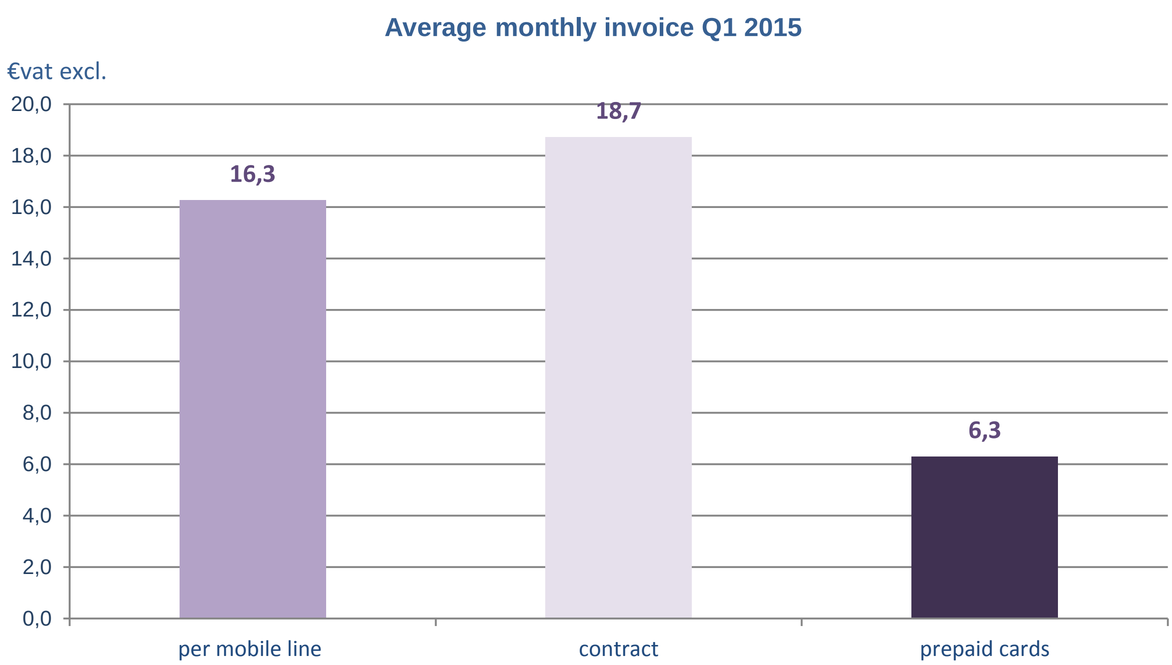
Trafics of data consumed by the customers (in Teraoctets)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Trafics of data	**56 672**	**66 351**	**83 634**	**98 620**	**108 217**	**91,0%**
of witch dedicated data SIM cards	4 567	4 874	6 754	7 797	6 845	49,9%

Note: the volume of data on mobile networks includes voice communications and exchange of interpersonal messages via software (excluding traffic by wifi).



2.1.7 Average revenue and consumption per user

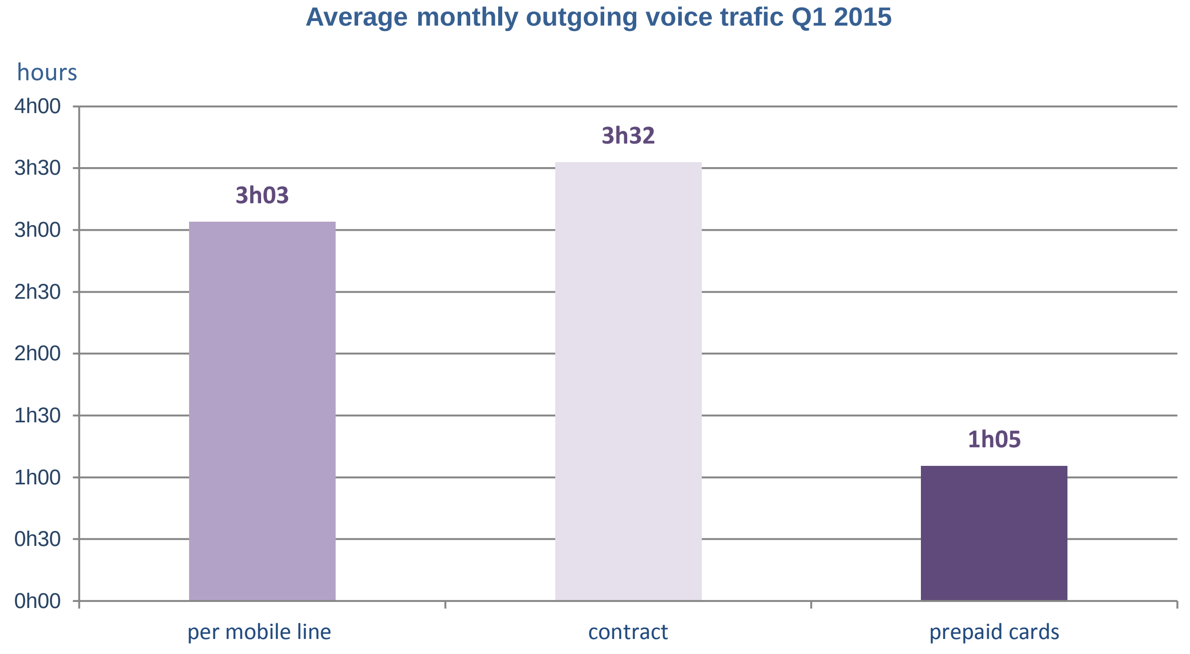
Average monthly revenue (value added services exclude) (in euros -VAT excluded)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Mobile telephony user	17,1	17,0	17,1	16,8	16,3	-5,2%



- The average monthly invoice per mobile customer is calculated by dividing the income from mobile telephony (voice and data revenue, including roaming-out, excluding revenue from incoming calls and MtoM SIM cards) for quarter N by the estimated average number of mobile customers for quarter N, and then by the number of months. This indicator, which does not include interconnection revenue, or those from value-added services, is not the same as the traditional Average Revenue Per User (ARPU) indicator.

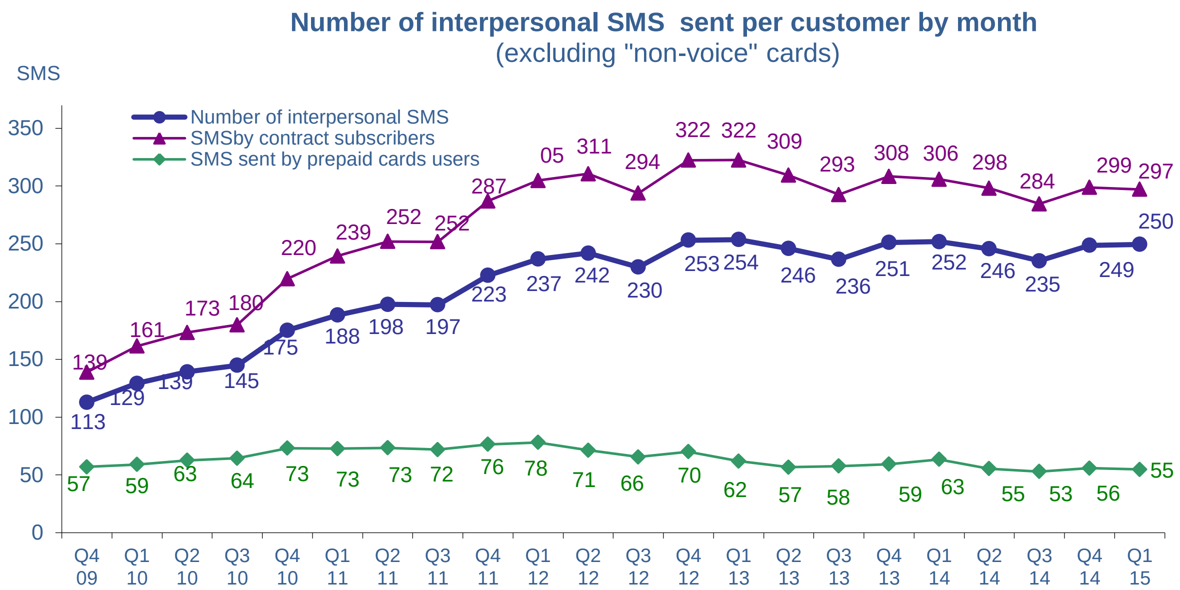
Average monthly outgoing traffic (in hours)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Mobile telephony user	3h00	3h05	2h58	3h06	3h03	1,6%

- The average monthly volume of traffic per mobile operator customer is calculated by dividing the volume of mobile telephony traffic (including roaming-out) for quarter N by the estimated average number of mobile customers for quarter N, and then by the number of months. SIM cards that can be used only for data (MtoM and data only cards) are not included in the calculations.



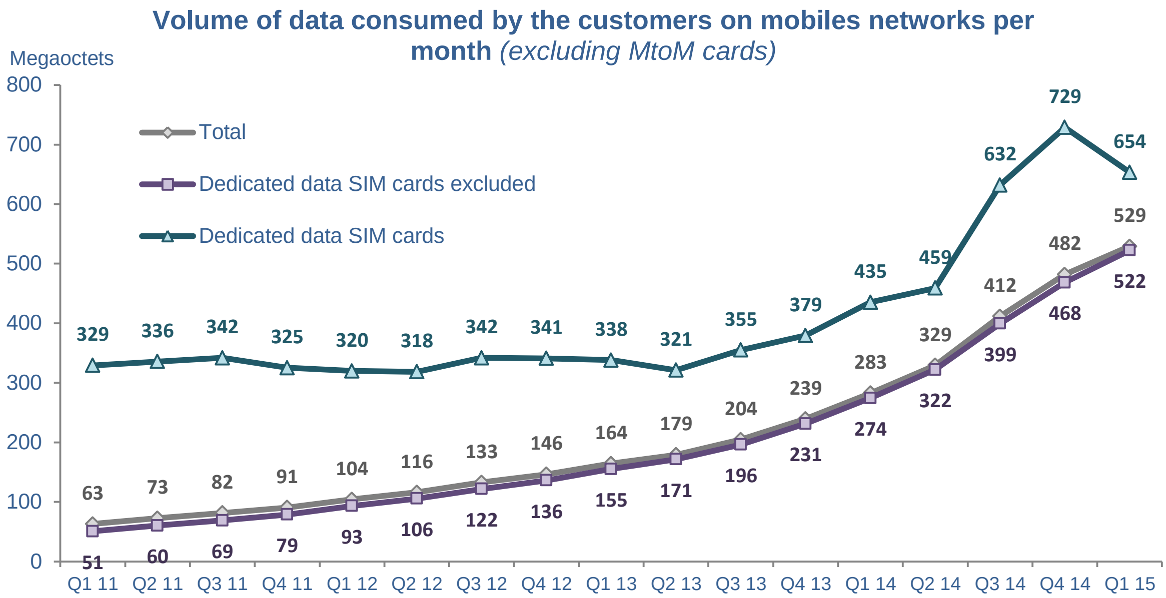
Number of interpersonnal SMS sent per user (units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of SMS sent per user during the quarter	252	246	235	249	250	-0,9%
of witch for contract subscribers	*306*	*298*	*284*	*299*	297	-2,8%
of witch for prepaid cards	63	55	53	56	55	-13,6%

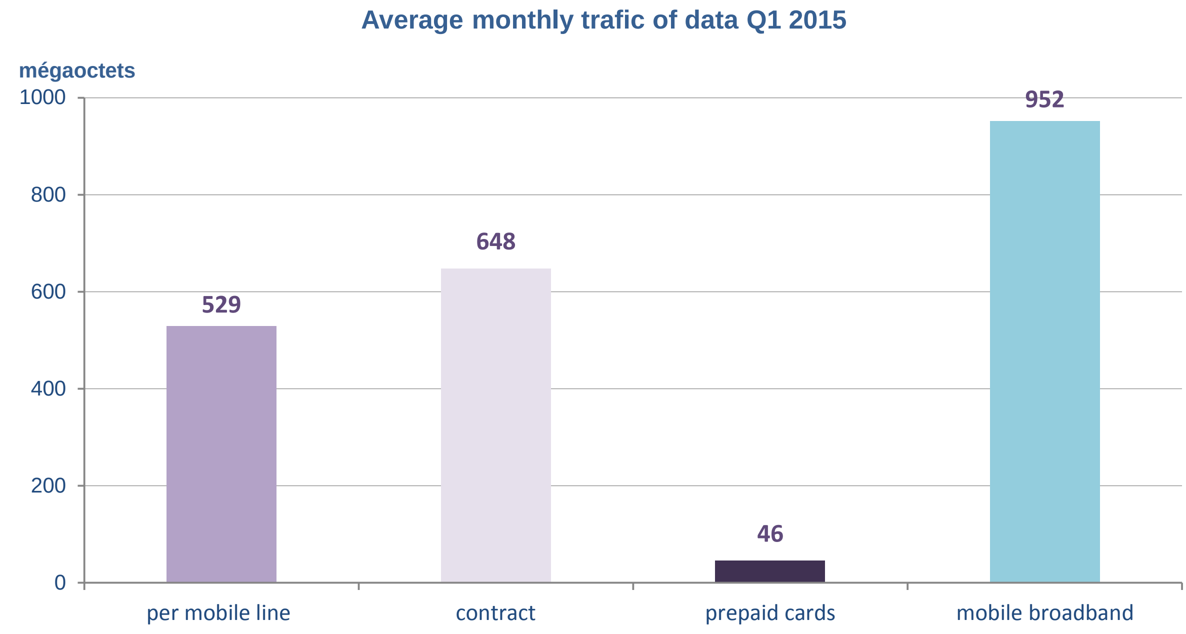
Note: The average number of SMS messages per customer is calculated by dividing the number of SMS messages for quarter N by the estimated average number of customers for quarter N, and then by the number of months. MtoM and exclusive data SIM cards are not taken into account. The number of messages does not include surcharged mini-messages (e.g. sent during a TV program), of which customers send an average of one a month.



Average monthly Trafic of data consumed on mobile networks (en mega octets)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
per mobile operator customer	*283*	*329*	*412*	*482*	529	87,2%
of witch dedicated data SIM cards	*435*	*459*	*632*	*729*	654	50,2%
of witch from other SIM cards	*274*	*322*	*399*	*468*	522	90,5%

Note: the average monthly volume of data per customer of mobile operators is calculated by dividing the volume of data for the quarter N by the estimated average number of customers for quarter N reported to the month. The volume of data include voice communications, exchange of interpersonal messages through software. "MtoM" cards are not taken into account in the calculation.

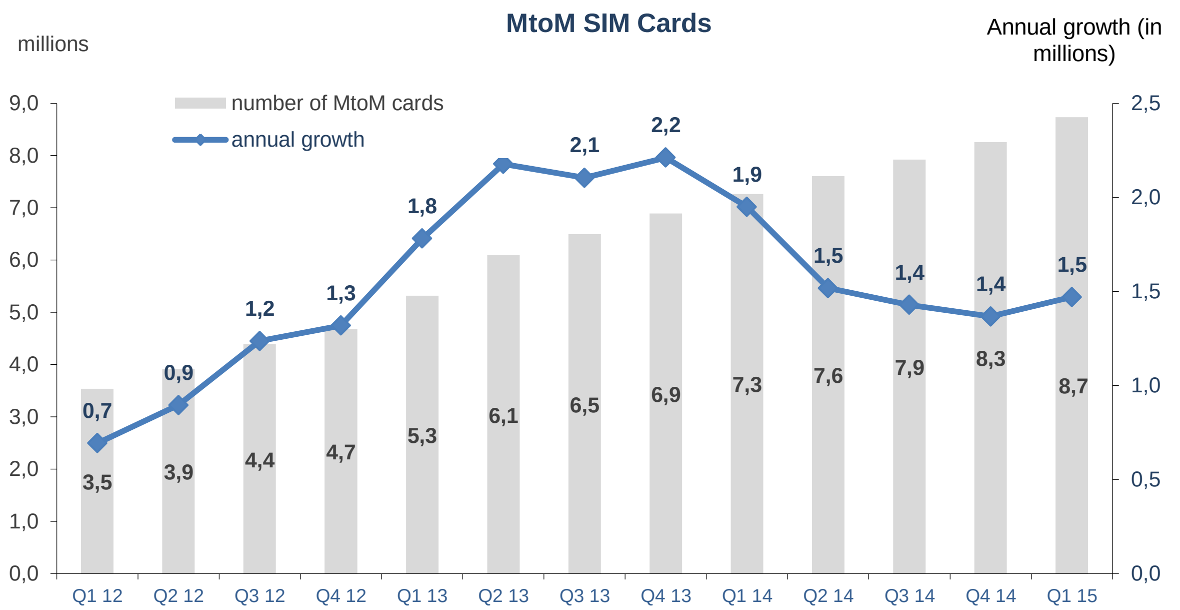




2.2 Internet of things : MtoM cards

Dedicated MtoM cards (millions of euros/ units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Revenu of dedicated MtoM cards	22	22	22	22	24	7,6%
Number of dedicated MtoM cards	7,265	7,609	7,922	*8,257*	8,736	20,2%

The number of dedicated machine-to-machine cards (MtoM cards) is defined as the number of SIM cards employed solely for remote machine-to-machine communications (remote management of equipment, terminals and servers, fixed or mobile). Are taken into account the SIM cards on "machines", the communication been done only in reception, only upstream or both. The cards used for interpersonal communication and exclusive internet cards must not be included here.



3 Value- added services

Value-added services revenue* (millions of euros excl.VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Value-added "voice" services	*249*	*244*	*235*	*243*	223	-10,6%
From fixed telephony network	130	*136*	*120*	*129*	119	-8,0%
From mobile telephony network	*119*	*107*	*115*	*114*	103	-13,3%
Value-added "data" services	*101*	*95*	*94*	*92*	93	-7,9%
Directory services	30	31	30	29	27	-10,5%
Value-added services	**381**	***370***	***359***	***364***	**343**	**-9,9%**

** This corresponds to all amounts billed to customers by operators, including out payments from operators to service providers. “Data” value-added services include premium-rate services such as those on the Orange “Gallery” portal, push services, chat rooms, weather forecasts, TV game shows, horoscopes, ringtone downloads, etc.…*

Value-added "voice" services Trafics (millions of minutes)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
From fixed telephony network	*1 179*	*1 157*	*1 055*	*1 096*	985	-16,5%
From mobile telephony network	389	371	401	430	413	6,3%
Number of calls	***1 568***	***1 528***	***1 456***	***1 526***	**1 398**	**-10,9%**

Trafics from directory services (millions)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Number of calls (millions of units)	7	7	7	6	6	**-21,5%**

4 Others revenues

4.1 Hosting and call centre management services

Revenue (millions of euros excl.VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Hosting and call centre management	74	75	72	75	73	**-2,4%**

4.2 Terminals and equipments

Revenue from terminals and equipment (millions of euros excl.VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
linked to fixed téléphony & Internet services	164	167	165	168	162	-1,0%
linked to mobile services	*410*	*385*	*476*	*645*	435	6,0%
Terminals and equipment	***574***	***552***	***641***	***813***	**597**	**4,0%**

adjusted figures are in italics

Note : the revenue includes commissions paid to distributors.

5 The intermediate market (interconnection and wholesale market)

5.1 The market as a whole

Interconnection services (millions of euros excl. VAT)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Fixed operators	**1 237**	**1 326**	**1 352**	**1 350**	**1 323**	**6,9%**
of which telephony services	490	532	557	*550*	529	8,0%
of which broadband services	*621*	*668*	*671*	*675*	668	7,5%
of which Wholesales leased lined product	126	125	124	125	126	-0,3%
Mobile operators	***622***	***629***	***641***	***639***	**628**	**1,0%**
of which voice termination	193	190	191	178	179	-6,8%
of which SMS termination	*363*	*368*	*360*	*383*	385	6,2%
Roaming in	66	72	90	79	63	-4,4%
Revenue (millions of euros)	***1 859***	***1 955***	***1 993***	***1 989***	**1 951**	**4,9%**

adjusted figures are in italics

Interconnection services (millions of minutes)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Fixed operators	*27 365*	*26 471*	*26 842*	*26 824*	26 491	-3,2%
Mobile operators	22 493	23 187	22 203	23 350	23 533	4,6%
Trafic	***49 859***	***49 658***	***49 046***	***50 174***	**50 025**	**0,3%**
Incoming SMS	**31 868**	**31 541**	**30 598**	**32 653**	**32 521**	**2,0%**

adjusted figures are in italics

Notes:
- Interconnection covers all the services provided by one carrier to another under the terms of an interconnection agreement. In cases of mergers or takeovers, some of the revenue streams between the telcos disappear, which might account for decreases in revenue from one quarter to the next.
- Interconnection income and traffic volumes are not calculated on the basis of the same criteria, making a comparison between the two indicators unsuitable for estimating average prices (interconnection income includes fixed income such as charges for connection links and intercarrier services).
- Note that the interconnection figures shown above might be counted twice, particularly in the case of fixed operators.
- From January 1st 2015, the price for call termination on fixed networks is set to 0.079c€/minute against 0.08c€/min since July 1st 2013.
- Broadband wholesale services include income from unbundling and bitstream or bitstream equivalent services. The tariff of the unbundling is set since February1st 2014 at €9.02 against €8.90 previously.
- Mobile operators' interconnection services include income earned on call and SMS termination and on roaming in. The revenue issued from services of collection for the MVNO / full MVNO or national roaming operators, representing 1.3 billion € for the whole of the year 2014, are not included.
- From January 1st 2015, the price for call termination on mobile networks is set to 0,78c€/minute against 0.8€/minute since July 1st 2013
- The price of call termination for SMS is €1.0c for all operators since January 1st 2013.
History of rates is available on the site: http://www.arcep.fr/index.php?id=8080.

Unbundling (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Partially unbundled lines	0,771	0,753	0,733	0,710	0,684	-11,3%
Fully unbundled lines	11,052	11,204	11,391	11,556	11,670	5,6%
Number of unbundled lines	**11,823**	**11,958**	**12,124**	**12,265**	**12,354**	**4,5%**

"Bitstream" lines (millions of units)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
"naked bistream"	0,967	0,951	0,913	0,880	0,864	-10,6%
"classic bitstream"	0,201	0,193	0,184	0,174	0,166	-17,3%
Number of "bitstream" lines	**1,169**	**1,144**	**1,097**	**1,054**	**1,031**	**-11,8%**

Note: Bitstream is a wholesale solution marketed by the incumbent carrier that allows alternative operators to provide broadband access services to their customers who are located in areas where unbundling is not available, by connecting to one of the incumbent carrier's regional or national connection points.

5.2 Mobiles operators roaming-in

Roaming in	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	change 1Q15/1Q14
Trafic (millions of minutes)	461	586	773	566	609	32,1%
Trafic of SMS (millions)	174	214	316	168	179	2,9%
Trafic of data (teraoctets)	217	363	778	466	424	95,0%

- *-Roaming-in refers to French mobile operators' handling of the incoming and outgoing calls made in France by customers of a foreign mobile operator. The revenue corresponds to the remuneration between the two operators. The relationship between call revenue/volume does not correspond to any set price, nor to any price that is billed to customers.*
- *Mobile operators have been subject to a ceiling on international roaming tariffs inside the EU since June 2007. This European regulation also includes a multi-annual plan for a steady decrease in this maximum price. As a result, on 1st July 2014, these Euro tariffs went from 0.24€ excl. VAT to 0.19€ excl. VAT for calls made from abroad, and from 0.07€ excl. VAT to 0.05€ excl. VAT for calls received when abroad. SMS tariff on the retail market has been reduced from 0.08€ to 0.06 € excl.VAT per message. The tariff for mobile internet has been reduced from 45c€ to 20c€ per mega octets.*

-. On the wholesale market the tariffs have been set since 1st July 2014 to 2cts€ per message for SMS and to 5c€ per minute for voice calls (against 3cts€ per message for SMS and to 10cts€ per minute for voice calls for the period from 1rst July 2013 to 30 June 2014). The tariff is set to 5cts€ per Mo for mobile internet from 1st July 2014 ('against 15 cts€ for the period from 1rst July 2013 to 30 June 2014). More information at http://www.arcep.fr/index.php?id=8710.