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## PPF Telecom Group has published its FY2019 results

PPF Telecom Group B.V. (formerly PPF Arena 1 B.V.) has published its audited consolidated financial accounts as part of its annual report for 2019.

Number of mobile customers of the Group at 31 December 2019 reached 17.2 million, having added almost 400 thousand subscribers, mainly on a contract basis, through organic growth. The consolidated revenues of the Group for 2019 reached EUR 3.2bn, showing modest sustainable domestic revenue growth in all its operating segments. The Group's EBITDA for the year reached EUR 1.4bn, with all segments having positively contributed to the 14% year-on-year increase. CAPEX to revenue ratio declined by a percentage point to 12% compared to the previous year. The Group has reported free cash flows of EUR 827m, EUR 228m more than in 2018.

“Our last year's results show that PPF Telecom Group has established itself as one of the leading telecommunications groups in Central and Eastern Europe. We continue working hard on sharing the best practice between the subsidiaries across the Group. Operating as an integrated telco group, we continue improving the Group's effectiveness and efficiencies in the individual segments. All our subsidiaries made a positive contribution to the favourable consolidated performance. The results confirm the Group's strong business profile and robust financial standing. The Group's consistent adherence to the chosen financial policies is also reflected in the sound credit ratings from all three major rating agencies, long-term support by a large group of PPF's relationship banks and the trust that the investors put in our two bond issuances last year”, commented Ladislav Bartoníček, CEO of PPF Telecom Group.

The annual report is available at company's website at <https://www.ppftelcom.eu/financial-reports>

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