



“Orange Armenia” CJSC Report on the Main Economic and Technical Indicators of Mobile Services for 2011 4th Q

| | Technical and economic indicators | u/m | Amount | (*) |
|------------|---|------------|--------------------|-----|
| 1 | Operating revenues, including: | k AMD | 4,149,542 | |
| 1.1 | revenues from mobile communication and associated activity | k AMD | 4,149,542 | |
| 1.1.1 | from voice services | k AMD | 1,417,653 | |
| 1.1.2 | from VAS (excluding revenue from data) | k AMD | 47,028 | |
| 1.1.3 | from data services | k AMD | 1,593,251 | |
| 1.1.4 | from International roaming revenue (own subscribers) | k AMD | 34,129 | |
| 1.1.5 | from international roaming revenue (subscribers from abroad) | k AMD | 71,364 | |
| 1.1.6 | revenue from interconnection | k AMD | 638,169 | |
| 1.1.7 | from sales of equipment and accessories | k AMD | 335,876 | |
| 1.1.8 | other revenues | k AMD | 12,073 | |
| 1.2 | other operating revenues | k AMD | n/a | |
| 2 | Non-operating revenues | k AMD | 47,751 | |
| 3 | Capital expenses (CAPEX) | k AMD | 1,477,446 | |
| 4 | Operating expenses (OPEX), including: | k AMD | (5,823,171) | |
| 4.1 | interconnection and line rental expenses | k AMD | (1,114,472) | |
| 4.2 | advertising and marketing expenses | k AMD | (786,923) | |
| 4.3 | dealer commissions | k AMD | (658,857) | |
| 4.4 | payroll expenses | k AMD | (709,165) | |
| 4.5 | other expenses | k AMD | (2,553,754) | |
| 5 | Operating Income Before Depreciation Amortization (OIBDA) | k AMD | (3,757,448) | |
| 6 | Depreciation of fixed assets and amortization of intangible assets | k AMD | (2,131,570) | |
| 7 | Profit before taxation | k AMD | (5,410,723) | |
| 8 | Profit after taxation | k AMD | (5,410,723) | |
| 9 | Mobile connection indicators | | | |
| 9.1 | Number of active subscribers (at the end of the reporting period) | subscriber | 579,927 | |
| 9.1.1 | prepaid subscribers | subscriber | 464,348 | |
| 9.1.2 | postpaid subscribers | subscriber | 40,059 | |
| 9.1.3 | Broadband Internet subscribers (other than by phone) | subscriber | 75,520 | |
| 9.1.4 | Subscribers using data services (by phone) | subscriber | n/a | |
| 9.2 | Average revenue per active user (ARPU) | | | |
| 9.2.1 | prepaid subscribers | AMD | 1,358 | |
| 9.2.2 | postpaid subscribers | AMD | 4,849 | |
| 9.2.3 | Broadband Internet subscribers (other than by phone) | AMD | 6,147 | |
| 9.2.4 | Subscribers using other data services | AMD | n/a | |
| 9.3 | Average traffic per user (including interconnection and incoming roaming) (MoU, Mb OU) | | | |
| 9.3.1 | prepaid subscribers | minute | 163 | 286 |
| 9.3.2 | postpaid subscribers | minute | 254 | 382 |
| 9.3.3 | Broadband Internet subscribers (other than by phone) | MB | 8,913 | |
| 9.3.4 | Subscribers using other data services | MB | n/a | |



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| 9.4 | Unit price (including interconnection and incoming roaming) (APPM) | | | |
| 9.4.1 | prepaid subscribers | AMD | 8.0 | 5.0 |
| 9.4.2 | postpaid subscribers | AMD | 19.0 | 13.0 |
| 9.4.3 | Broadband Internet subscribers (other than by phone) | AMD | 0.7 | |
| 9.4.4 | Subscribers using other data services | AMD | n/a | |
| 9.5 | New activations | | | |
| 9.5.1 | prepaid subscribers | subscriber | 99,867 | |
| 9.5.2 | postpaid subscribers | subscriber | 16,471 | |
| 9.5.3 | Broadband Internet subscribers (other than by phone) | subscriber | 17,464 | |
| 9.5.4 | Subscribers using other data services | subscriber | n/a | |
| 9.6 | Churn | | | |
| 9.6.1 | prepaid subscribers | subscriber | 26 | |
| 9.6.2 | postpaid subscribers | subscriber | 24 | |
| 9.6.3 | Broadband Internet subscribers (other than by phone) | subscriber | 15 | |
| 9.6.4 | Subscribers using other data services | subscriber | n/a | |

* including incoming calls