

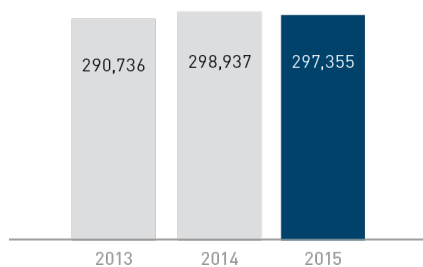
Financial Highlights

	2013	2014	2015	2015 vs. 2014, %
Revenue, RUB mln	290,736	298,937	297,355	-0.5
OIBDA, RUB mln	104,148	102,467	100,839	-1.6
% of revenue	35.8	34.3	33.9	-0.4
Operating income, RUB mln	45,234	39,994	38,586	-3.5
% of revenue	15.6	13.4	13.0	-0.4
Net income, RUB mln	26,686	13,182	14,391	9.1
% of revenue	9.2	4.4	4.8	0.4
Capital expenditure, RUB mln	52,894	53,810	62,726	16.4
% of revenue	18.2	18.0	21.1	3.1
Net debt, RUB mln	207,884	171,135	173,670	1.5
Net debt/OIBDA, %	2.0	1.7	1.7	0.0
FCF, RUB mln	18,847	27,313	21,961	-20.0

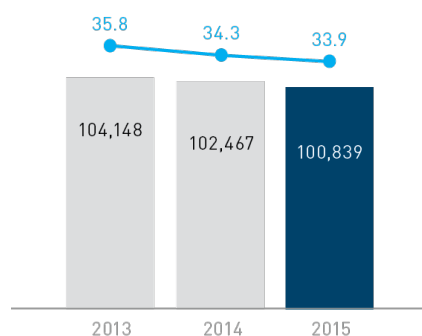
"Financial outcome 2015 indicate that we managed to achieve many things: in 2015, we have essentially increased profits of the digital segment, having extended its share to 40% in revenue; we have done a lot of work to reduce costs, and we managed to increase net income and generate significant cash flow, which amounted to RUB 22 bln. As a result, we have fully met our forecast for 2015 with respect to all main indicators: revenue, capital expenditure and OIBDA margin, where we managed to come closer to the top limit of the range.

We expect that in 2016 revenue will grow by 1–2%, OIBDA will remain at the level of 2015, and capital expenditure will amount to less than 19% of revenue (without the BDD project)", said Kai-Uwe Mehlhorn, Senior Vice President Chief Financial Officer (CFO) of Rostelecom.

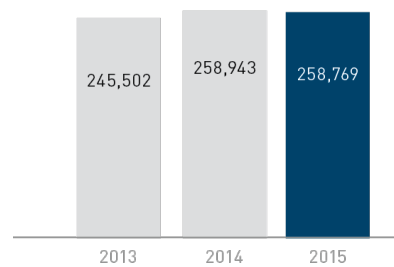
Revenue, RUB mln



OIBDA, RUB mln, and OIBDA margin %



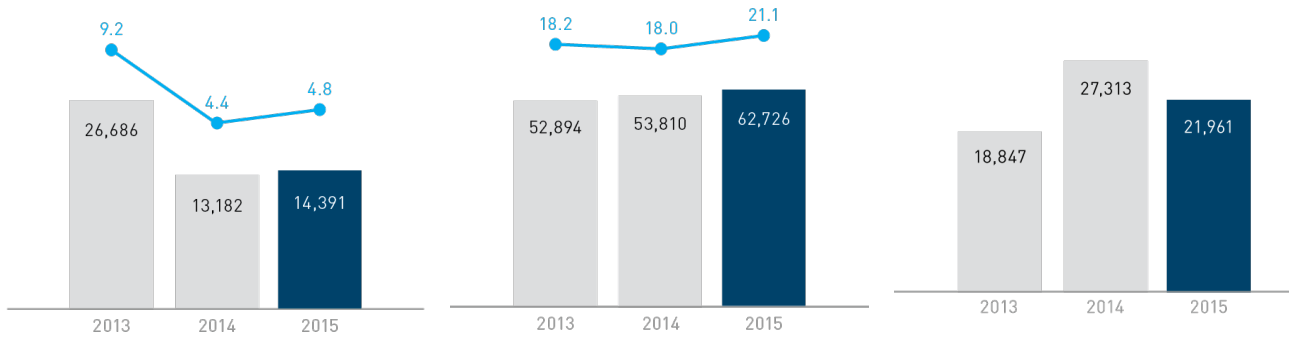
Operating expenses, RUB mln



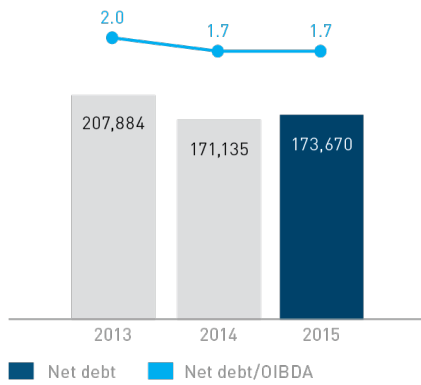
Net income, RUB mln and net income margin, %

Capital expenditure, RUB mln

Free cash flow (FCF), RUB mln



Debt burden, RUB mln



■ Net debt ■ Net debt/OIBDA