

Com Hem reports second quarter results – Revenue up 8 percent

Written by Australian Business

STOCKHOLM, Sweden--([BUSINESS WIRE](#))--Regulatory News:

Second quarter summary

- Revenue totaled SEK 1,198m (1,108), an increase by 8.1% versus second quarter 2013.
- Underlying EBITDA was SEK 566m (547), an increase of 3.5% versus second quarter of 2013.
- Operating free cash flow was SEK 327m (344).
- Net result for the period was SEK -718m (-279) affected by one-off costs of SEK 680m associated with the IPO and refinancing of debt.
- Earnings per share were SEK -6.53 (-2.79). Pro forma earnings per share(1) were SEK -0.90 (-1.34)
- The second quarter saw Com Hem delivering on the strategic plan outlined to the market:
 - The unique consumer subscriber base grew by 8,000 to a total of 846,000
 - Broadband growth continued, reaching 577,000 RGUs - a new all-time high
 - Digital-television returned to RGU growth for the first time since the first quarter of 2013
 - With 103,000 TiVo customers (17.1% penetration) Com Hem reached an important milestone
 - Increased focus in B2B with Phonera consolidated as of March 31, (contributing of SEK 65m of revenue for the quarter or 5.8% of revenue growth versus second quarter of 2013)
- Com Hem was listed on NASDAQ OMX Stockholm, Large Cap on June 17, 2014, issuing new shares of SEK 5,670m. After the end of the period, on July 4, 2014, the over-allotment option was exercised by issuing of new shares of SEK 567m.
- First phase of refinancing completed and the blended interest margin has been reduced. Net debt/underlying EBITDA was at 4.0x end of June (6.4x prior to listing) and 3.9x after exercise of the over-allotment option.

Comment from Anders Nilsson, CEO, Com Hem

“Delivering on the plan”

Our business reported strong growth in the second quarter supported by the inclusion of Phonera's B2B operations from March 31. Total revenue was up more than 8% compared to corresponding quarter last year, with consumer revenue increasing by more than 2%. Our strong momentum within broadband continues with an all-time high number of broadband RGUs. We have also successfully returned our digital-television business to RGU growth, reaching an important milestone with more than 100,000 TiVo customers and further strengthening the product with 38 new channels added to TiVoToGo™. Our TiVo customers now have over 100 channels available on several devices.

1) Net result for the period excluding one-off costs associated with the IPO and refinancing of debt, adjusted for income tax, divided by the number of shares after the issuance of new shares and exercise of the over- allotment option. For further information see Q2 interim report.

Notes to the editors:

You find the complete report with tables in the attached PDF or at: <http://www.comhemgroup.se/en/interim-report-q2-2014>

Management will host a webcasted telephone conference call at 10.00 am CET.

The presentation will be held in English and the live webcast and presentation material will be accessed on www.comhemgroup.com. An on-demand version is also available after the presentation.

Link to webcast: <http://www.media-server.com/m/p/2ihsm2j2>

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Conference call dial-in numbers: Sweden: +46 8 505 564 74 UK: +44 203 364 5374
US: +1 855 753 2230

Com Hem Holding AB discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 07:30 CET on July 15, 2014.

Com Hem is one of Sweden's leading suppliers of television, high-speed broadband and fixed-telephony. Approximately 39%, 1.83 million, of Sweden's households are connected to Com Hem's network, with access to the market's broadest range of television services. Com Hem offers attractively priced, high-quality services for television, high-speed broadband, fixed-telephony and has a competitive B2B-offer of broadband and telephony services. Com Hem was established in 1983, has approximately 1,000 employees and its head office in Stockholm. Operations are run through three subsidiaries; Com Hem AB, Phonera Företag AB and ITUX Communication AB. Com Hem is listed on NASDAQ OMX Stockholm. For more information, visit: www.comhemgroup.com

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