

FRANCE TELECOM REVENUES 3Q 2004

In bn of euros	2003 (Actual figures)						2004					
	Q1	Q2	H1	Q3	Q4	FY	Q1	Q2	H1	Q3	% of change Q3 (Y/Y)	
											Actual	pro forma
1 - ORANGE												
Orange France	1.864	1.942	3.806	2.132	2.045	7.983	2.031	2.108	4.139	2.264	6.2%	6.2%
Orange UK	1.429	1.423	2.852	1.477	1.490	5.819	1.500	1.549	3.049	1.593	7.9%	3.7%
Rest of World	1.002	1.042	2.044	1.151	1.120	4.315	1.187	1.242	2.430	1.373	19.3%	21.7%
Inter sub-set	-0.040	-0.047	-0.087	-0.046	-0.043	-0.176	-0.040	-0.041	-0.082	-0.046	1.1%	-0.8%
Total Orange revenues	4.255	4.360	8.615	4.714	4.612	17.941	4.678	4.858	9.536	5.184	10.0%	9.1%
2 - WANADOO												
Access, portals and e-Merchant	0.393	0.417	0.810	0.431	0.467	1.708	0.455	0.475	0.929	0.455	5.6%	6.9%
Directories	0.175	0.247	0.422	0.251	0.245	0.918	0.183	0.252	0.435	0.280	11.4%	11.9%
Inter sub-set	-0.001	-0.004	-0.005	-0.003	-0.001	-0.009	-0.002	-0.002	-0.004	-0.002	n.s.	n.s.
Total Wanadoo revenues	0.567	0.660	1.227	0.679	0.711	2.617	0.636	0.724	1.360	0.733	8.0%	9.0%
3 - FIXED LINE, DISTRIBUTION & NETWORKS												
3.1 Consumer services	2.825	2.853	5.679	2.880	2.746	11.304	2.736	2.677	5.414	2.699	-6.3%	-6.2%
Subscription fees	1.032	1.031	2.063	1.031	1.012	4.106	1.018	1.010	2.029	1.019	-1.1%	-0.1%
Calling services	1.026	1.001	2.027	0.971	0.967	3.964	0.938	0.903	1.841	0.871	-10.3%	-10.4%
On line services & Internet access	0.224	0.254	0.478	0.250	0.246	0.973	0.245	0.250	0.495	0.243	-2.8%	5.3%
Other consumer services	0.544	0.567	1.111	0.628	0.521	2.260	0.535	0.514	1.049	0.566	-9.9%	-13.5%
3.2 Business services	1.719	1.670	3.389	1.638	1.669	6.695	1.645	1.604	3.250	1.566	-4.4%	-4.7%
Business Fixed line telephony	0.880	0.836	1.715	0.802	0.810	3.327	0.783	0.766	1.549	0.724	-9.7%	-10.1%
Business networks	0.631	0.624	1.255	0.630	0.641	2.526	0.637	0.623	1.261	0.629	-0.2%	-0.2%
Other Business services	0.208	0.211	0.419	0.206	0.218	0.842	0.225	0.215	0.440	0.213	3.2%	3.0%
3.3 Carriers services	0.824	0.847	1.672	0.832	0.863	3.367	0.926	0.987	1.913	0.995	19.6%	19.6%
Domestic interconnection	0.301	0.311	0.612	0.298	0.296	1.206	0.307	0.317	0.625	0.305	2.3%	1.7%
International Operators services	0.130	0.132	0.263	0.175	0.137	0.574	0.153	0.175	0.328	0.168	-4.0%	3.1%
Other carriers services	0.393	0.404	0.797	0.359	0.430	1.586	0.465	0.495	0.960	0.522	45.5%	41.4%
3.4 Other revenues	0.080	0.096	0.176	0.086	0.133	0.395	0.102	0.120	0.222	0.106	22.8%	23.0%
Total Fixed line, Distribution & Networks	5.449	5.467	10.915	5.435	5.410	21.761	5.409	5.389	10.799	5.365	-1.3%	-1.3%
4 - EQUANT												
Total Equant revenues	0.685	0.656	1.341	0.633	0.638	2.612	0.563	0.604	1.168	0.587	-7.2%	0.8%
5 - TP GROUP												
Fixed line services	0.869	0.832	1.701	0.791	0.758	3.250	0.724	0.722	1.446	0.762	-3.7%	-4.0%
Wireless telephony	0.232	0.252	0.484	0.270	0.271	1.025	0.272	0.292	0.564	0.332	23.0%	24.4%
Internet & other revenues	0.012	0.013	0.025	0.016	0.035	0.076	0.013	0.011	0.024	0.015	-5.7%	3.8%
Inter sub-set	-0.043	-0.044	-0.087	-0.046	-0.054	-0.187	-0.045	-0.044	-0.090	-0.052	13.7%	16.6%
Total TP Group revenues	1.070	1.053	2.123	1.031	1.010	4.164	0.963	0.981	1.944	1.057	2.5%	2.6%
6 - OTHER INTERNATIONAL OPERATIONS												
Total Other International Operations	0.435	0.419	0.854	0.416	0.351	1.621	0.327	0.349	0.676	0.347	-16.6%	8.7%
<i>Inter-segment Eliminations</i>	-1.085	-1.139	-2.223	-1.262	-1.109	-4.595	-1.130	-1.171	-2.301	-1.224	-3.0%	-2.6%
TOTAL CONSOLIDATED REVENUES	11.376	11.476	22.852	11.646	11.623	46.121	11.447	11.735	23.182	12.049	3.5%	4.5%

Impact on Q3 2003 pro forma revenues from acquisitions, divestitures & FOREX	
Impact of Acquisitions	in billion of euros
Total	ns
Impact of Divestitures and others	in billion of euros
Total	-0.102
Salvador	-0.080
Casema (The Netherlands)	0.000
Menatel (Egypt)	-0.012
Miscellaneous and others	-0.010
FOREX impact	in billion of euros
Total	-0.009



Phone Traffic by revenues items

	2003						2004				2004/2003	2004/2003	2004/2004
	Q1	Q2	Q3	YTD Q3	Q4	FY	Q1	Q2	Q3	YTD Q3	YTD Q3	Q3/Q3	Q3/Q2
in billion of minutes													
CONSUMER SERVICES													
Voice traffic	15.9	14.9	13.5	44.3	14.8	59.2	14.7	13.4	12.3	40.4	-8.9%	-9.4%	-8.4%
<i>Of which Domestic calls</i>	15.4	14.4	13.0	42.8	14.3	57.2	14.2	12.9	11.8	39.0	-8.9%	-9.4%	-8.6%
<i>Of which International outgoing traffic</i>	0.5	0.5	0.5	1.5	0.5	2.0	0.5	0.5	0.4	1.4	-8.3%	-9.0%	-4.2%
On line services & Internet access (1)	6.1	5.8	5.4	17.3	6.1	23.3	6.0	5.4	4.7	16.1	-6.7%	-12.6%	-12.0%
Payphones and prepaid cards	0.5	0.6	0.6	1.7	0.5	2.1	0.4	0.4	0.5	1.3	-19.9%	-19.3%	2.3%
TOTAL CONSUMER TRAFFIC	22.5	21.3	19.5	63.3	21.4	84.6	21.2	19.2	17.4	57.8	-8.6%	-10.5%	-9.2%

	2003						2004				2004/2003	2004/2003	2004/2004
	Q1	Q2	Q3	YTD Q3	Q4	FY	Q1	Q2	Q3	YTD Q3	YTD Q3	Q3/Q3	Q3/Q2
in billion of minutes													
BUSINESS SERVICES													
Voice traffic	5.7	5.4	4.9	16.1	5.4	21.5	5.4	5.0	4.6	14.9	-7.4%	-7.4%	-8.5%
<i>Of which Domestic calls</i>	5.5	5.2	4.7	15.4	5.2	20.6	5.2	4.8	4.4	14.3	-6.8%	-7.0%	-8.5%
<i>Of which International outgoing traffic</i>	0.2	0.2	0.2	0.7	0.2	0.9	0.2	0.2	0.2	0.6	-20.8%	-18.0%	-9.3%
On line services & Internet access (1)	5.6	4.8	4.5	14.9	4.6	19.5	4.3	3.6	2.7	10.6	-29.0%	-38.7%	-23.6%
TOTAL BUSINESS TRAFFIC	11.4	10.2	9.4	31.0	10.0	41.0	9.6	8.6	7.3	25.5	-17.8%	-22.3%	-14.8%

	2003						2004				2004/2003	2004/2003	2004/2004
	Q1	Q2	Q3	YTD Q3	Q4	FY	Q1	Q2	Q3	YTD Q3	YTD Q3	Q3/Q3	Q3/Q2
in billion of minutes													
CARRIERS SERVICES													
Domestic interconnection (2)	19.5	19.5	18.0	57.0	19.8	76.8	20.3	18.8	17.5	56.5	-0.9%	-3.1%	-6.9%
Incoming international traffic	0.9	1.0	0.9	2.8	0.9	3.7	0.9	1.0	1.0	2.9	5.3%	8.1%	2.7%
TOTAL CARRIERS SERVICES TRAFFIC	20.4	20.5	19.0	59.8	20.6	80.5	21.2	19.8	18.5	59.5	-0.6%	-2.5%	-6.4%

	2003						2004				2004/2003	2004/2003	2004/2004
	Q1	Q2	Q3	YTD Q3	Q4	FY	Q1	Q2	Q3	YTD Q3	YTD Q3	Q3/Q3	Q3/Q2
in billion of minutes													
FIXED TELEPHONY TRAFFIC (3)													
Mobile outgoing traffic	54.3	51.9	47.8	154.0	52.0	206.0	52.0	47.5	43.2	142.8	-7.3%	-9.6%	-9.1%
Internet outgoing traffic	5.8	6.1	6.2	18.1	6.8	24.9	7.3	7.5	7.3	22.1	21.9%	17.9%	-3.2%
TOTAL TRAFFIC (3)	60.1	58.0	54.0	172.2	58.8	231.0	59.3	55.0	50.5	164.8	-4.3%	-6.5%	-8.3%

(1) : Audiotel, Teletel, Wanadoo access including ISP, Inquiries

(2) : including Internet access via interconnection

(3) : excluding ADSL Internet access

	2003	2004	2004/2003	2004/2003	2004/2004								
FRANCE TELECOM TRAFFIC (1)	40.6	38.5	36.0	115.1	39.0	154.2	39.0	36.3	33.0	108.3	-5.9%	-8.2%	-8.9%

(1) : Excluding Domestic interconnection traffic

Phone Traffic by usage

	2003						2004				2004/2003	2004/2003	2004/2004
	Q1	Q2	Q3	YTD Q3	Q4	FY	Q1	Q2	Q3	YTD Q3	YTD Q3	Q3/Q3	Q3/Q2
in billion of minutes													
Mobile traffic (incoming and outgoing)	7.8	8.2	8.2	24.2	8.9	33.1	9.3	9.6	9.2	28.1	16.2%	12.7%	-3.4%
Internet traffic (1)	19.3	18.5	16.9	54.7	18.2	72.8	17.4	14.9	12.9	45.2	-17.4%	-23.8%	-13.9%
Traditional Usages	22.1	20.7	18.8	61.7	20.4	82.1	20.3	18.6	17.1	56.0	-9.3%	-9.3%	-8.0%

(1) : Internet traffic narrowband access includes the traffics of most ISPs (of which Wanadoo) except ADSL access

TOTAL MOBILE SUBSCRIBERS Q3, 2004

1- Consolidated companies

Europe			Interest (%)	Enterprise subs ('000)			Controlled subs ('000)
Country	Company/brand	at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04	
1	France	Orange France	100.0%	19 617	20 603	5%	20 603
2	Belgium	Mobistar (1)	50.6%	2 508	2 743	9%	2 743
3	Denmark	Orange Denmark (1)	100.0%	585	637	9%	637
4	Moldava	Voxtel	53.9%	265	386	46%	386
5	Netherlands	Orange Nederland NV (1)	100.0%	1 144	1 648	44%	1 648
6	Poland	Centertel	65.4%	5 354	6 593	23%	6 593
7	Romania	Orange Romania	73.3%	2 905	4 371	50%	4 371
8	Slovakia	Orange Slovensko	63.9%	1 979	2 237	13%	2 237
9	Switzerland	Orange Switzerland	100.0%	1 055	1 126	7%	1 126
10	UK	Orange UK	100.0%	13 371	13 886	4%	13 886
Total Europe (excl. France)				29 166	33 630	15%	33 630
Total Europe (incl. France)				48 783	54 232	11%	54 232
of which Orange Europe				43 165	47 252	9%	47 252

World (excluding Europe)			Interest (%)	Enterprise subs ('000)			Controlled subs ('000)
Country	Company/brand	at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04	
11	Botswana	Orange Bostwana	51.0%	159	163	3%	163
12	Cameroon	Orange Cameroon	70.0%	460	667	45%	667
13	Ivory Coast	Orange Ivory Coast	85.0%	551	778	41%	778
14	Madagascar	Orange Madagascar	33.6%	123	158	29%	158
15	Rep Dominicana	Orange Dominicana	86.0%	503	651	29%	651
16	Salvador	CTE Personal	26.0%	157		na	-
17	Senegal	Sonatel Mobiles	42.3%	549	667	21%	667
18	Mali	Ikatel	29.7%	126	308	144%	308
19	Egypt	ECMS (MobiNil) (3)	71.3%	2 784	3 554	28%	2 532
20	Jordan	MobileCom (4)	35.2%	334	433	30%	173
21	Mauritius Islands	CellPlus (4)	40.0%	287	352	23%	141
Total World (excluding Europe)				6 034	7 731	28%	6 239
of which Orange World (excluding Europe)				4 581	5 972	30%	4 950

Total			Enterprise subs ('000)			Controlled subs ('000)
			at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
Total World (excl. France)			35 200	41 361	18%	39 868
Total World (incl. France)			54 817	61 964	13%	60 471
of which Orange			47 746	53 224	11%	52 203

2 - Other assets

			Interest (%)	Enterprise subs ('000)			Equity subs ('000)
Country	Company/brand	at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04	
22	Austria	Orange Austria	17.5%	1 381	1 449	5%	253
23	India	BPL Mobile	26.0%	760		na	-
25	Portugal	Optimus	20.2%	1 537	1 603	4%	324
26	Thailand	TA Orange	49.0%	1 671	2 639	58%	1 293
27	Argentina	Telecom Personal (2)	14.0%	2 412		na	-
28	Paraguay	Nucleo (2)	9.4%	520		na	-
Total World				8 280	5 691	-31%	1 870
of which Orange				5 349	5 691	6%	1 870

(1) : these companies have moved from reporting the total base to reporting the active base in August 2002

(2) : company consolidated on a proportionately basis (50%) until 21/12/01 then through the equity method

(3) : company consolidated on a proportionately basis (71.25% as of 01/01/01; 46.1% previously), inclus dans le périmètre Orange depuis le 01/07/2002

(4) : company consolidated on a proportionately basis (40%)

Orange is also present in Lichtenstein and Luxembourg.

 : Orange direct interest (%)



1- Consolidated companies

Europe

	Country	Company	Interest (%) at 09/30/04	Enterprise lines ('000)			Controlled lines ('000) at 09/30/04
				at 09/30/03	at 09/30/04	9M/9M (%)	
1	France	France Telecom	100.0%	33 831	33 685	0%	33 685
		Of wich ADSL customers		2 426	4 204	73%	4 204
2	Belgium	Mobistar	50.6%	241	470	95%	470
3	Denmark	Orange Denmark	67.2%	32	31	-4%	31
4	Poland	TPSA	47.5%	11 021	11 339	3%	11 339
5	Spain	Uni 2	100.0%	2 869	2 896	1%	2 896
	Spain	Catalana	75.0%	148	156	5%	156
Total Europe (excl. France)				14 311	14 892	4%	14 892
Total Europe (incl. France)				48 142	48 577	1%	48 577

Rest of the world

	Country	Company	Interest (%) at 09/30/04	Enterprise lines ('000)			Controlled lines ('000) at 09/30/04
				at 09/30/03	at 09/30/04	9M/9M (%)	
6	Ivory Coast	CI-Telcom	45.9%	326	216	-34%	216
7	Salvador	CTE	26.0%	623		na	-
8	Guatemala	Cablenet	20.8%	14		na	-
9	Senegal	Sonatel	42.3%	226	238	6%	238
10	Jordan	Jordan Telecom (2)	35.2%	626	630	1%	252
11	Mauritius Islands	Mauritius Telecom (2)	40.0%	342	350	2%	140
Total ROW				2 157	1 434	-34%	846

Total

	Enterprise lines ('000)			Controlled lines ('000)
	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
Total World (excl. France)	16 468	16 326	-1%	15 738
Total World (incl. France)	50 299	50 011	-1%	49 423

2 - Affiliates

	Country	Company	Interest (%) at 09/30/04	Enterprise lines ('000)			Equity lines ('000) at 09/30/04
				at 09/30/03	at 09/30/04	9M/9M (%)	
13	Portugal	Novis	43.3%	160	221	38%	96
14	Argentina	Telecom Argentina (1)	14.0%	3 251		na	-
15	Tahiti	Tahiti Nui Telecom	34.0%	54	54	-1%	18
Total World				3 465	275	-92%	114

(1) : company consolidated on a proportionately basis (50%) until 21/12/01 then through the equity method

(2) : company consolidated on a proportionately basis (40%)

these figures do not include the lines of companies that are not fully consolidated or affiliated (NTL, ...)

TOTAL INTERNET SUBSCRIBERS Q3, 2004

1- Consolidated companies

Europe

	Country	Company	Interest (%)	Enterprise subs ('000)			Controlled subs ('000)
			at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
1	France	Wanadoo	100.0%	4 363	4 770	9%	4 770
2	Denmark	Orange Denmark (1)	100.0%	49	25	-50%	25
3	Netherlands	Wanadoo Nederland (1)	100.0%	500	621	24%	621
4	Poland	TP Internet (1)	47.5%	1 690	1 485	-12%	1 485
5	Spain	Wanadoo España + eresMas (1)	100.0%	1 417	1 378	-3%	1 378
	Spain	UNI 2	100.0%	3	17	442%	17
6	UK	Freeserve (1)	100.0%	2 604	2 442	-6%	2 442
Total Europe (excl. France)				6 263	5 967	-5%	5 967
Total Europe (incl. France)				10 626	10 737	1%	10 737
of which Wanadoo				8 888	9 211		9 211

Rest of the world

	Country	Company	Interest (%)	Enterprise subs ('000)			Controlled subs ('000)
			at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
7	Ivory Coast	CI-Telcom	45.9%	4	4	-6%	4
8	Morocco	Maroc Connect (1)	100.0%	8		na	-
9	Salvador	CTE	26.0%	42		na	-
10	Senegal	Sonatel	42.3%	10	12	27%	12
11	Mauritius Islands	Telecom Plus (3)	58.0%	57	61	7%	36
Total World (excluding Europe)				122	78	-36%	52

Total

	Enterprise subs ('000)	Controlled subs ('000)		
	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
Total World (excl. France)	6 385	6 044	-5%	6 019
Total World (incl. France)	10 748	10 814	1%	10 788
of which Wanadoo	8 896	9 211		9 211

2 - Affiliates

	Country	Company	Interest (%)	Enterprise subs ('000)			Equity subs ('000)
			at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
13	Portugal	Clix	43.3%	200	126	-37%	55
14	Portugal	Novis	43.3%		11	na	5
15	Argentina	Telecom Internet (2)	14.0%	194		na	-
Total World				394	138	na	60

(1) : active clients (access to the Internet at least once in the past 30 days for Wanadoo and Freeserve ; the number of registered users is higher

(2) : company consolidated on a proportionately basis (50%) jusqu'au 12/21/2001, puis mise en équivalence

(3) : company consolidated on a proportionately basis (58%)

these figures do not include the subscribers of companies that are not fully consolidated or affiliated

: Wanadoo direct interest (%)



TOTAL CABLE SUBSCRIBERS Q3, 2004

Europe

Country	Company	Interest (%)	Enterprise subs ('000)			Controlled subs ('000)
		at 09/30/04	at 09/30/03	at 09/30/04	9M/9M (%)	at 09/30/04
France	FTC	100.0%	847	864	2%	864
Total Europe (incl. France)			847	864	2%	864

(*) : these figures do not include the subscribers of companies that are not fully consolidated or affiliated (NTL,...)

Direction des Relations avec les Investisseurs - 10/28/04

Direction des Relations avec les Investisseurs - 10/28/04