

# Additional information

on changes in accounting policies  
(non audited figures)



(en blanc)

This document presents the non audited financial statements for comparative periods which will be included in the yearly consolidated financial statements on December 31, 2010. Comparative figures are shown after effects of the changes in accounting principles applied by the Group, as described in note 1 of the 2010's half-yearly condensed interim financial statements.

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# Consolidated Income Statement

Amounts in millions of euros (except for per share data)	2009	2008
<b>Revenues</b>	<b>44,845</b>	<b>46,712</b>
External purchases	(18,748)	(19,511)
Other operating Income	568	612
Other operating expense	(2,211)	(2,045)
Labour expenses	(9,010)	(8,468)
Gain (losses) on disposal and other gains (losses)	(3)	(27)
Restructuring costs	(213)	(442)
ECFI's ruling of november 30, 2009	(964)	-
Depreciation and amortization	(6,234)	(6,704)
Impairment of goodwill	(449)	(270)
Impairment of fixed assets	(69)	(9)
Share of profits (losses) of associates	138	(94)
<b>Operating Income</b>	<b>7,650</b>	<b>9,754</b>
Cost of gross financial debt	(2,232)	(3,018)
Income and expense on net debt assets	129	263
Foreign exchange gains (losses)	(42)	(51)
Other financial Income and expense	(61)	(78)
<b>Finance costs, net</b>	<b>(2,206)</b>	<b>(2,884)</b>
Income tax	(2,242)	(2,856)
<b>Consolidated net income after tax of continuing operations</b>	<b>3,202</b>	<b>4,014</b>
<b>Consolidated net income after tax of discontinued operations</b>	<b>200</b>	<b>404</b>
<b>Consolidated net income after tax</b>	<b>3,402</b>	<b>4,418</b>
Net income attributable to owners of the parent	3,018	4,073
Non-controlling interests	384	345
<b>Earnings per shares (in euros)</b>		
Net income of continuing operations attributable to owners of France Telecom S.A.		
- basic	1.06	1.41
- diluted	1.06	1.39
Net income of discontinued operations attributable to owners of France Telecom S.A.		
- basic	0.08	0.15
- diluted	0.08	0.15
Net income attributable to owners of France Telecom S.A.		
- basic	1.14	1.56
- diluted	1.14	1.54

## Statement of Comprehensive Income

Amounts in millions of euros	2009	2008
<b>Consolidated net income after tax</b>	<b>3,402</b>	<b>4,418</b>
Actuarial gains and losses on defined benefit plans	(64)	(42)
Gains (losses) on available-for-sale financial assets	32	(54)
Gains (losses) on cash flow hedge	(173)	405
Gains (losses) on net investment hedges	-	(26)
Exchange differences on translating foreign operations	(136)	(1,019)
Share of other comprehensive Income in associates	-	(2)
Income tax relating to components of other comprehensive income	76	(138)
<b>Other comprehensive income for the year, net of tax of continuing operations</b>	<b>(265)</b>	<b>(876)</b>
Gains (losses) on cash flow hedge	(54)	54
Exchange differences on translating foreign operations	311	(1,008)
<b>Other comprehensive income for the year, net of tax of discontinued operations</b>	<b>257</b>	<b>(954)</b>
<b>Consolidated other comprehensive income for the year, net of tax of discontinued operations</b>	<b>(8)</b>	<b>(1,830)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>3,394</b>	<b>2,588</b>
Total comprehensive income attributable to owners of the parent	3,011	2,462
Non-controlling interests	383	126

## Consolidated Statement of Financial Position

	At December 31, 2009	At December 31, 2008
<b>ASSETS</b>		
Goodwill	27,797	29,914
Other Intangible assets	9,953	14,009
Property, plant and equipment	23,547	25,826
Interests in associates	937	754
Assets available for sale	220	202
Non-current loans and receivables	2,554	1,553
Non-current financial assets at fair value through profit or loss	199	106
Non-current hedging derivatives assets	180	625
Other non-current assets	32	32
Deferred tax assets	3,775	5,175
<b>Total non-current assets</b>	<b>69,194</b>	<b>78,196</b>
Inventories	617	958
Trade receivables	5,451	6,117
Current loans and other receivables	1,093	67
Current financial assets at fair value through profit or loss, excluding cash equivalents	91	720
Current hedging derivatives assets	18	75
Other current assets	1,828	2,117
Current tax assets	142	144
Prepaid expenses	407	564
cash equivalents	2,911	3,766
Cash	894	928
<b>Total current assets</b>	<b>13,452</b>	<b>15,456</b>
<b>Assets held for sale</b>	<b>8,264</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>90,910</b>	<b>93,652</b>

	At December 31, 2009	At December 31, 2008
<b>EQUITY AND LIABILITIES</b>		
Share capital	10,595	10,460
Additional paid-in capital	15,730	15,325
retained earnings	539	1,247
Equity attributable to the owners of the parent	<b>26,864</b>	<b>27,032</b>
Non controlling interest	2,713	3,511
<b>Total equity</b>	<b>29,577</b>	<b>30,543</b>
Non-current trade payables	411	428
Non-current financial liabilities at amortized cost, excluding trade payables	30,502	31,326
Non-current financial liabilities at fair value through profit or loss	614	495
Non-current hedging derivatives liabilities	693	650
Non-current employee benefits	1,223	652
Non-current provisions	1,009	1,261
Other non-current liabilities	565	703
Deferred tax liabilities	1,043	1,256
<b>Total non-current liabilities</b>	<b>36,060</b>	<b>36,771</b>
Current trade payables	7,531	9,279
Current financial liabilities at amortized cost, excluding trade payables	6,230	8,152
Current financial liabilities at fair value through profit or loss	73	913
Current hedging derivatives liabilities	1	2
Current employee benefits	1,687	1,692
Current provisions	1,217	1,427
Other current liabilities	2,629	1,894
Current tax payables	282	258
Deferred income	2,443	2,721
<b>Total current liabilities</b>	<b>22,093</b>	<b>26,338</b>
<b>Liabilities related to assets held for sale</b>	<b>3,180</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>90,910</b>	<b>93,652</b>

# Consolidate Statement of Changes in Shareholders' Equity

	Attributable to owners of France Telecom S.A.						Attributable to non-controlling interests			
	Number of shares in issues	Share capital	Additional paid in capital	Reserves	Other comprehensive income	Total	Reserves	Other comprehensive income	Total	Total equity
(amounts in millions of euros)										
<b>Balance at January 1, 2008</b>	2,614,348,911	10,457	15,317	1,797	1,900	29,471	4,025	445	4,470	33,941
Impact of change in accounting for interests in jointly controlled entities					0	0	(54)	2	(52)	(52)
Impact of change in accounting for recognition of actuarial gains and losses					(34)	(34)		(6)	(6)	(40)
<b>Balance at January 1, 2008 after impacts of changes in accounting methods</b>	2,614,348,911	10,457	15,317	1,797	1,866	29,437	3,971	441	4,412	33,849
<b>Consolidated comprehensive income</b>				4,073	(1,611)	2,462	345	(219)	126	2,588
Capital increase	642,325	3	8		0	11				11
Share-based compensation				74	0	74	2		2	76
Purchase of treasury shares				17	0	17				17
Dividends				(4,949)	0	(4,949)	(600)		(600)	(5,549)
Changes in ownership interest with no gain / loss of control					0	0	(467)		(467)	(467)
Changes in ownership interest with gain / loss of control					0	0	119		119	119
Other movements				(20)	0	(20)	(81)		(81)	(101)
<b>Balance at December 31, 2008</b>	2,614,991,236	10,460	15,325	992	255	27,032	3,289	222	3,511	30,543
<b>Consolidated comprehensive income</b>				3,018	(7)	3,011	384	(1)	383	3,394
Capital increase	33,718,538	135	405		0	540				540
Share-based compensation				37		37	3		3	40
Purchase of treasury shares				(37)		(37)			0	(37)
Dividends				(3,679)		(3,679)	(571)		(571)	(4,250)
Changes in ownership interest with no gain / loss of control				0		0	(659)		(659)	(659)
Other movements				(40)		(40)	46		46	6
<b>Balance at December 31, 2009</b>	2,648,709,774	10,595	15,730	291	248	26,864	2,492	221	2,713	29,577

Other comprehensive income variation

	Attributable to owners of France Telecom S.A.								Attributable to non-controlling interests					Total other comprehensive income
	Note	Assets available for sale	Hedging instruments	Translation adjustments	Actuarial gains and losses	Share of other comprehensive income of associates	Deferred taxes	Total	Hedging instruments	Translation adjustments	Actuarial gains and losses	Deferred taxes	Total	
Balance at January 1, 2008		80	211	1,683	-	-	(74)	1,900	(4)	449	-	-	445	2,345
Impact of change in accounting for interests in jointly controlled entities								-		2			2	2
Impact of change in accounting for recognition of actuarial gains and losses					(59)	(2)	27	(34)			(8)	2	(6)	(40)
<b>Balance at January 1, 2008 after impacts of changes in accounting</b>		<b>80</b>	<b>211</b>	<b>1,683</b>	<b>(59)</b>	<b>(2)</b>	<b>(47)</b>	<b>1,866</b>	<b>(4)</b>	<b>451</b>	<b>(8)</b>	<b>2</b>	<b>441</b>	<b>2,307</b>
<b>Variation</b>		<b>(54)</b>	<b>434</b>	<b>(1,818)</b>	<b>(31)</b>	<b>(2)</b>	<b>(140)</b>	<b>(1,611)</b>	<b>(1)</b>	<b>(209)</b>	<b>(11)</b>	<b>2</b>	<b>(219)</b>	<b>(1,830)</b>
<b>Balance at December 31, 2008</b>		<b>26</b>	<b>645</b>	<b>(135)</b>	<b>(90)</b>	<b>(4)</b>	<b>(187)</b>	<b>255</b>	<b>(5)</b>	<b>242</b>	<b>(19)</b>	<b>4</b>	<b>222</b>	<b>477</b>
<b>Variation</b>		<b>32</b>	<b>(233)</b>	<b>172</b>	<b>(52)</b>	<b>0</b>	<b>74</b>	<b>(7)</b>	<b>6</b>	<b>3</b>	<b>(12)</b>	<b>2</b>	<b>(1)</b>	<b>(8)</b>
<b>Balance at December 31, 2009</b>		<b>58</b>	<b>412</b>	<b>37</b>	<b>(142)</b>	<b>(4)</b>	<b>(113)</b>	<b>248</b>	<b>1</b>	<b>245</b>	<b>(31)</b>	<b>6</b>	<b>221</b>	<b>469</b>

# Consolidated Statement of Cash Flows

(amounts in millions of euros)	At December 31, 2009	At December 31, 2008
<b>OPERATING ACTIVITIES</b>		
Consolidated net income	3,402	4,418
<i>Adjustments to reconcile net income to cash provided by operating activities</i>		
Depreciation and amortization	6,921	7,622
Impairment of non-current assets	69	9
Impairment of goodwill	450	271
Gains (losses) on disposals of assets	5	(13)
Change in other provisions	(41)	(598)
Share of profits (losses) of associates	(138)	94
Income tax	2,285	2,749
Finance costs net	2,203	2,914
Operational net foreign exchange and derivatives	102	(28)
Share-based compensation	41	73
<i>Change in inventories, trade receivables and trade payables</i>		
Decrease (increase) in inventories	232	43
Decrease (increase) in trade receivables	242	223
Increase (decrease) in trade payables	(625)	365
<i>Other changes in working capital requirements</i>		
Decrease (increase) in other receivables	131	(224)
Increase (decrease) in other payables	(173)	(238)
General Court of the European Union's ruling of November 30, 2009	964	-
<i>Other net cash out</i>		
Dividends and interest income received	201	387
Interest paid and interest rates effects on derivatives net	(1,692)	(2,519)
Income tax paid	(576)	(805)
<b>Net cash provided by operating activities</b>	<b>14,003</b>	<b>14,743</b>
<b>Of which discontinued operations</b>	<b>941</b>	<b>1,140</b>
<b>INVESTING ACTIVITIES</b>		
<i>Purchases (sales) of property plant and equipment and intangible assets</i>		
Purchases of property plant and equipment and intangible assets	(5,454)	(6,657)
Increase (decrease) in amounts due to fixed asset suppliers	(423)	(228)
Proceeds from sales of property plant and equipment and intangible assets	92	232
<i>Cash paid for investment securities net of cash acquired</i>		
Orange Tunisie	(95)	-
Compagnie Européenne de Téléphonie	(20)	(32)
Orange Uganda Limited	-	(40)
Other	(28)	(120)
<i>Proceeds from sales of investment securities net of cash transferred</i>	11	56
<i>Decrease (increase) in securities and other financial assets</i>		
Negotiable debt securities	608	(120)
Escrow deposit	-	(207)
Other	(88)	(51)
<b>Net cash used in investing activities</b>	<b>(5,397)</b>	<b>(7,167)</b>
<b>Of which discontinued operations</b>	<b>(406)</b>	<b>(463)</b>

(amounts in millions of euros)	At December 31, 2009	At December 31, 2008
<b>FINANCING ACTIVITIES</b>		
<i>Issuances</i>	4,638	4,047
Bonds	421	1,311
Other long-term debt		
<i>Redemptions and repayments</i>		
Bonds	(4,963)	(6,328)
Other long-term debt	(2,248)	(708)
Equity portion of hybrid debt	(97)	(64)
<i>Other changes</i>		
Increase (decrease) of bank overdrafts and short-term borrowings	(1,253)	966
Decrease (increase) of deposits and other debt-linked financial assets	(590)	672
Exchange rates effects on derivatives net	(360)	(377)
Purchase of treasury shares	(8)	(33)
Changes in ownership interests with no gain / loss of control		
Of which FT España	(1,387)	(169)
Of which TP S.A.	-	(200)
Of which Mobistar	-	(175)
Of which Silicomp	-	(5)
Of which others	1	(20)
Capital increase (decrease) - owners of the parent company	2	11
Capital increase (decrease) - non-controlling interests	2	(100)
Dividends paid to non-controlling interests	(571)	(585)
Dividends paid to owners of the parent company	(3,141)	(4,949)
<b>Net cash used in financing activities</b>	<b>(9,554)</b>	<b>(6,706)</b>
<b><i>Of which discontinued operations</i></b>	<b>(554)</b>	<b>(663)</b>
Net change in cash and cash equivalents	(948)	870
<i>Of which discontinued operations</i>	(19)	14
Effect of exchange rates changes on cash and cash equivalents and other non-monetary effects	59	(128)
<i>Of which discontinued operations</i>	(11)	(8)
<i>Cash and cash equivalents at beginning of period</i>	4,694	3,952
<i>Of which cash</i>	928	1,230
<i>Of which cash equivalents</i>	3,766	2,722
<i>Of which discontinued operations</i>	30	24
<b>Cash and cash equivalents at end of period</b>	<b>3,805</b>	<b>4,694</b>
<i>Of which cash</i>	894	928
<i>Of which cash equivalents</i>	2,911	3,766
<i>Of which discontinued operations</i>	-	30

## Segment Information

### CONSOLIDATED INCOME STATEMENT FOR YEAR ENDED DECEMBER 31, 2009

(in millions of euros)	France	Spain	Poland	Rest of the World
<b>Revenues</b>	<b>23,651</b>	<b>3,887</b>	<b>3,831</b>	<b>7,210</b>
- External	22,296	3,844	3,795	6,869
- Inter-segment	1,355	43	36	341
External purchases	(8,949)	(2,735)	(1,721)	(3,525)
Other operating income	1,434	41	39	127
Other operating expense	(1,823)	(281)	(154)	(434)
Labour expenses	(4,951)	(181)	(536)	(635)
Gain (losses) on disposal and other gains (losses)	(12)	-	8	-
Restructuring costs	(82)	(2)	(5)	(10)
Décision TPIUE du 30 novembre 2009	-	-	-	-
<b>EBITDA</b>	<b>9,268</b>	<b>729</b>	<b>1,462</b>	<b>2,733</b>
Depreciation and amortization	(2,191)	(1,001)	(959)	(1,063)
Impairment of goodwill	-	-	(400)	(49)
Impairment of fixed assets	-	(2)	(8)	(32)
Share of profits (losses) of associates	(16)	-	-	107
<b>Operating income</b>	<b>7,061</b>	<b>(274)</b>	<b>95</b>	<b>1,696</b>
Finance costs, net	-	-	-	-
Income tax	-	-	-	-
<b>Consolidated net income after tax of continuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Consolidated net income after tax of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Consolidated net income after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Investments in property, plant and equipment and</b>				
- excluding telecommunications licenses	2,160	440	500	1,143
- telecommunications licenses	-	(7)	-	65
- financed through finance leases	-	3	8	-
<b>TOTAL INVESTMENTS</b>	<b>2,160</b>	<b>436</b>	<b>508</b>	<b>1,208</b>

Enterprise	International Carrier and Shared Services	Eliminations & other items	TOTAL France Telecom	Discontinued operations		Jointly Controlled Entities
				United Kingdom	Eliminations & other items	Other entities : Egypt / Mauritius / Equatorial Guinea
<b>7,532</b>	<b>1,387</b>	<b>(2,653)</b>	<b>44,845</b>	<b>5,108</b>	<b>(100)</b>	<b>1,663</b>
7,056	985	-	44,845	5,068	(60)	1,663
476	402	(2,653)	-	40	(40)	-
(4,549)	(3,283)	6,014	(18,748)	(3,485)	98	(678)
139	3,112	(4,324)	568	68	(143)	10
(193)	(289)	963	(2,211)	(343)	133	(130)
(1,397)	(1,310)	-	(9,010)	(386)	-	(100)
(4)	5	-	(3)	(2)	-	(1)
(29)	(85)	-	(213)	(21)	-	-
-	(964)	-	(964)	-	-	-
<b>1,499</b>	<b>(1,427)</b>	-	<b>14,264</b>	<b>939</b>	<b>(12)</b>	<b>764</b>
(357)	(663)	-	(6,234)	(687)	-	(268)
-	-	-	(449)	(1)	-	-
(19)	(8)	-	(69)	-	-	-
-	47	-	138	-	-	-
<b>1,123</b>	<b>(2,051)</b>	-	<b>7,650</b>	<b>251</b>	<b>(12)</b>	<b>496</b>
-	-	-	(2,206)	3	1	(17)
-	-	-	(2,242)	(43)	-	(102)
-	-	-	<b>3,202</b>			<b>377</b>
-	-	-	<b>200</b>	<b>211</b>	<b>(11)</b>	
-	-	-	<b>3,402</b>			
-	-	-	-			
298	500	-	5,041	355	-	384
-	-	-	58	-	-	-
16	134	-	161	9	-	-
<b>314</b>	<b>634</b>	-	<b>5,260</b>	<b>364</b>	-	<b>384</b>

## Segment information

### CONSOLIDATED INCOME STATEMENT FOR YEAR ENDED DECEMBER 31, 2008

(in millions of euros)	France	Spain	Poland	Rest of the World
<b>Revenues</b>	<b>23,740</b>	<b>4,067</b>	<b>5,184</b>	<b>7,327</b>
- External	22,319	4,016	5,139	7,021
- Inter-segment	1,421	51	45	306
External purchases	(9,125)	(2,957)	(2,169)	(3,458)
Other operating income	1,519	10	69	96
Other operating expense	(1,671)	(279)	(246)	(379)
Labour expenses	(4,496)	(183)	(666)	(590)
Gain (losses) on disposal and other gains (losses)	(23)	(6)	24	12
Restructuring costs	(82)	(38)	(50)	(23)
<b>EBITDA</b>	<b>9,862</b>	<b>614</b>	<b>2,146</b>	<b>2,985</b>
Depreciation and amortization	(2,384)	(1,102)	(1,234)	(1,059)
Impairment of goodwill	(32)	(140)	-	(98)
Impairment of fixed assets	(6)	(2)	31	(1)
Share of profits (losses) of associates	(8)	-	-	111
<b>Operating income</b>	<b>7,432</b>	<b>(630)</b>	<b>943</b>	<b>1,938</b>
Finance costs, net	-	-	-	-
Income tax	-	-	-	-
<b>Consolidated net income after tax of continuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Consolidated net income after tax of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Consolidated net income after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Share of profits (losses) of associates				
<b>Investments in property, plant and equipment and</b>				
- excluding telecommunications licenses	2,302	569	736	1,302
- telecommunications licenses	1	-	-	71
- financed through finance leases	-	3	-	-
<b>TOTAL INVESTMENTS</b>	<b>2,303</b>	<b>572</b>	<b>736</b>	<b>1,373</b>

Enterprise	International Carrier and Shared Services	Eliminations & other items	TOTAL France Telecom	Discontinued operations		Jointly Controlled Entities
				United Kingdom	Eliminations & other items	Other entities : Egypt / Mauritius / Equatorial Guinea
<b>7,757</b>	<b>1,348</b>	<b>(2,711)</b>	<b>46,712</b>	<b>5,926</b>	<b>(137)</b>	<b>1,522</b>
7,290	927	-	46,712	5,864	(75)	1,522
467	421	(2,711)	-	62	(62)	-
(4,788)	(3,181)	6,167	(19,511)	(3,966)	208	(634)
119	3,210	(4,411)	612	14	(238)	8
(173)	(252)	955	(2,045)	(317)	169	(113)
(1,387)	(1,146)	-	(8,468)	(424)	-	(84)
-	(34)	-	(27)	(1)	41	(3)
(23)	(226)	-	(442)	(28)	-	-
<b>1,505</b>	<b>(281)</b>	-	<b>16,831</b>	<b>1,204</b>	<b>43</b>	<b>696</b>
(362)	(563)	-	(6,704)	(917)	-	(228)
-	-	-	(270)	(1)	-	-
(30)	(1)	-	(9)	-	-	-
-	(197)	-	(94)	-	(1)	-
<b>1,113</b>	<b>(1,042)</b>	-	<b>9,754</b>	<b>286</b>	<b>42</b>	<b>468</b>
-	-	-	(2,884)	(30)	-	11
-	-	-	(2,856)	106	-	(72)
-	-	-	<b>4,014</b>			<b>407</b>
-	-	-	<b>404</b>	<b>362</b>	<b>42</b>	
-	-	-	<b>4,418</b>			
354	869	-	6,132	453	-	410
-	-	-	72	-	-	281
23	120	-	146	27	-	-
<b>377</b>	<b>989</b>	-	<b>6,350</b>	<b>480</b>	-	<b>691</b>

## Segment information

### STATEMENT OF FINANCIAL POSITION FOR YEAR ENDED DECEMBER 31, 2009

(in millions of euros)	France	Spain	Poland	Rest of the World
Goodwill	15,305	4,723	1,788	5,511
Other Intangible Assets	2,042	1,662	842	1,043
Property, plant and equipment	10,121	2,144	4,319	4,413
Interests in associates	57	2	1	724
Other	-	-	-	13
<b>Total Non-current assets</b>	<b>27,525</b>	<b>8,531</b>	<b>6,950</b>	<b>11,704</b>
Inventories	292	69	56	134
Trade receivables	2,936	494	359	1,057
Prepaid expenses	96	19	24	49
Other	1,365	32	29	255
<b>Total Current Assets</b>	<b>4,689</b>	<b>614</b>	<b>468</b>	<b>1,495</b>
<b>TOTAL ASSETS</b>	<b>32,214</b>	<b>9,145</b>	<b>7,418</b>	<b>13,199</b>
<b>Assets held for sale</b>				
<b>TOTAL ASSETS</b>				
<b>Equity</b>				
Non-current trade payables	203	15	193	-
Non-current employee benefits	739	7	70	87
Non-current provisions	635	154	52	78
Other	536	-	-	-
<b>Total Non-current liabilities</b>	<b>2,113</b>	<b>176</b>	<b>315</b>	<b>165</b>
Current trade payables	3,836	1,244	603	1,528
Current employee benefits	805	25	74	117
Current provisions	717	29	294	54
Deferred income	1,710	78	155	263
Other	1,082	31	44	269
<b>Total Current liabilities</b>	<b>8,150</b>	<b>1,407</b>	<b>1,170</b>	<b>2,231</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,263</b>	<b>1,583</b>	<b>1,485</b>	<b>2,396</b>
<b>Liabilities related to assets held for sale</b>				
<b>TOTAL EQUITY AND LIABILITIES</b>				

Enterprise	International Carrier and Shared Services	Eliminations and unallocated items	France Telecom TOTAL	Discontinued operations		Jointly Controlled Entities 100%
				United Kingdom	Eliminations and other	Other entities : Egypt / Mauritius / Equatorial Guinea
402	68	-	27,797	1,517	-	-
293	4,071	-	9,953	3,756	-	595
488	2,062	-	23,547	1,795	-	1,172
6	147	-	937	2	-	-
18	-	6,929	6,960	-	1,408	46
<b>1,207</b>	<b>6,348</b>	<b>6,929</b>	<b>69,194</b>	<b>7,070</b>	<b>1,408</b>	<b>1,813</b>
25	41	-	617	123	-	23
773	1,448	(1,616)	5,451	596	48	130
95	153	(29)	407	289	-	24
116	95	5,085	6,977	186	175	300
<b>1,009</b>	<b>1,737</b>	<b>3,440</b>	<b>13,452</b>	<b>1,194</b>	<b>223</b>	<b>477</b>
<b>2,216</b>	<b>8,085</b>	<b>10,369</b>	<b>82,646</b>	<b>8,264</b>	<b>1,631</b>	<b>2,290</b>
		<b>8,264</b>	<b>8,264</b>	<b>8,264</b>		
			<b>90,910</b>			<b>2,290</b>
			-			
		<b>29,577</b>	<b>29,577</b>	-	-	<b>670</b>
-	-	-	411	-	-	49
112	208	-	1,223	-	-	18
21	69	-	1,009	98	-	2
-	28	32,853	33,417	1,645	1,407	642
<b>133</b>	<b>305</b>	<b>32,853</b>	<b>36,060</b>	<b>1,743</b>	<b>1,407</b>	<b>711</b>
767	1,169	(1,616)	7,531	914	48	444
284	382	-	1,687	19	-	20
44	79	-	1,217	19	-	38
175	93	(31)	2,443	263	-	67
144	1,122	6,523	9,215	222	176	340
<b>1,414</b>	<b>2,845</b>	<b>4,876</b>	<b>22,093</b>	<b>1,437</b>	<b>224</b>	<b>909</b>
<b>1,547</b>	<b>3,150</b>	<b>67,306</b>	<b>87,730</b>	<b>3,180</b>	<b>1,631</b>	<b>2,290</b>
		<b>3,180</b>	<b>3,180</b>	<b>3,180</b>		
			<b>90,910</b>			<b>2,290</b>

## Segment information

### STATEMENT OF FINANCIAL POSITION FOR YEAR ENDED DECEMBER 31, 2008

(in millions of euros)	France	United Kingdom	Spain	Poland
Goodwill	15,302	1,186	4,929	2,161
Other Intangible Assets	1,941	3,736	2,077	867
Property, plant and equipment	10,288	1,761	2,286	4,712
Interests in associates	60	1	2	1
Other	1	-	-	1
<b>Total Non-current assets</b>	<b>27,592</b>	<b>6,684</b>	<b>9,294</b>	<b>7,742</b>
Inventories	366	178	97	70
Trade receivables	2,768	601	640	437
Prepaid expenses	41	231	21	27
Other	2,880	17	23	25
<b>Total Current Assets</b>	<b>6,055</b>	<b>1,027</b>	<b>781</b>	<b>559</b>
<b>TOTAL ASSETS</b>	<b>33,647</b>	<b>7,711</b>	<b>10,075</b>	<b>8,301</b>
<b>TOTAL ASSETS</b>				
<b>Equity</b>				
Non-current trade payables	219	-	11	196
Non-current employee benefits	274	-	7	77
Non-current provisions	477	86	142	71
Other	388	-	287	-
<b>Total Non-current liabilities</b>	<b>1,358</b>	<b>86</b>	<b>447</b>	<b>344</b>
Current trade payables	4,054	953	1,520	736
Current employee benefits	825	18	16	66
Current provisions	904	27	39	294
Deferred income	1,705	277	98	140
Other	1,122	197	32	50
<b>Total Current liabilities</b>	<b>8,610</b>	<b>1,472</b>	<b>1,705</b>	<b>1,286</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,968</b>	<b>1,558</b>	<b>2,152</b>	<b>1,630</b>
<b>TOTAL EQUITY AND LIABILITIES</b>				

						<b>Jointly Controlled Entities 100%</b>	
<b>Rest of the World</b>	<b>Enterprise</b>	<b>International Carrier and Shared Services</b>	<b>Eliminations and unallocated items</b>	<b>France Telecom</b>	<b>TOTAL</b>	<b>Other entities : Egypt / Mauritius / Equatorial Guinea</b>	
5,642	415	279	-		29,914	-	
1,149	275	3,964	-		14,009	620	
4,147	569	2,063	-		25,826	1,079	
565	7	118	-		754	-	
10	20	-	7,661		7,693	45	
<b>11,513</b>	<b>1,286</b>	<b>6,424</b>	<b>7,661</b>		<b>78,196</b>	<b>1,744</b>	
176	36	35	-		958	27	
1,164	923	1,358	(1,774)		6,117	145	
49	84	124	(13)		564	19	
280	132	241	4,219		7,817	256	
<b>1,669</b>	<b>1,175</b>	<b>1,758</b>	<b>2,432</b>		<b>15,456</b>	<b>447</b>	
<b>13,182</b>	<b>2,461</b>	<b>8,182</b>	<b>10,093</b>		<b>93,652</b>	<b>2,191</b>	
						<b>93,652</b>	<b>2,191</b>
						-	
		-	<b>30,543</b>		<b>30,543</b>	<b>445</b>	
2	-	-	-		428	99	
90	59	145	-		652	18	
79	26	380	-		1,261	2	
-	-	28	33,727		34,430	743	
<b>171</b>	<b>85</b>	<b>553</b>	<b>33,727</b>		<b>36,771</b>	<b>862</b>	
1,565	850	1,375	(1,774)		9,279	416	
145	280	342	-		1,692	12	
28	57	78	-		1,427	36	
264	161	91	(15)		2,721	65	
332	161	1,482	7,843		11,219	355	
<b>2,334</b>	<b>1,509</b>	<b>3,368</b>	<b>6,054</b>		<b>26,338</b>	<b>884</b>	
<b>2,505</b>	<b>1,594</b>	<b>3,921</b>	<b>70,324</b>		<b>93,652</b>	<b>2,191</b>	
						<b>93,652</b>	<b>2,191</b>