

Results 2023 Q2

"Telefónica's net income rose 44.5% in the second quarter to 462 million euros, confirming our strategy of sustainable growth. This, together with the significant acceleration in OIBDA, allows us to improve our guidance for the full year and confirm a dividend of €0.30 in cash per share. We are moving towards a new company vision to ambitiously lead the digital era, which we will present at an Investor Day on 8 November".

José María Álvarez-Pallete
Chairman & CEO – Telefónica S.A.



Driving profitable and sustainable growth

Delivering on our strategic initiatives

Spain

On the path to OIBDA stabilisation (Q2 23 y-o-y -1.0%)

Brazil

Very strong OIBDA-CapEx growth (+34.3% y-o-y organic)

Germany

Ongoing solid commercial traction and sustained healthy financial performance

UK

VMO2 accelerated revenue and OIBDA trends

T. Tech

Strong growth (+36.1% y-o-y) and gaining market recognition

T. Infra

Focused on executing current rollout plans of the FiberCos

T. Hispam

Continued to build a high value customer base

Highlights

Net Income

€462m (+44.5% y-o-y)

FCF

€842m (+0.9% y-o-y)

Fiber Footprint

169.7m (+3% y-o-y)

Net Debt

€27,479m (-3.9% y-o-y)

5G

Spain
86%
Germany
>90%
Brazil
116 cities
UK
>2,800 towns and cities

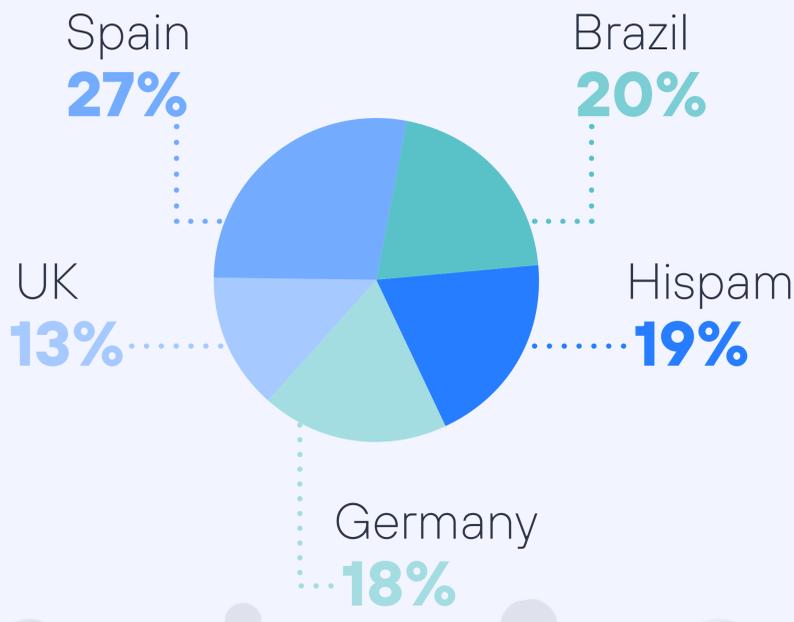
Accesses

383.6m

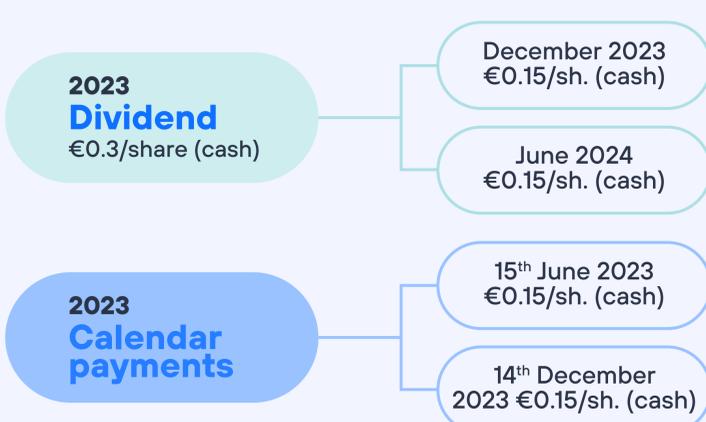
Upgraded 2023 guidance

Org. growth revenue ~4%, OIBDA ~3%

Our revenue breakdown by regions



Shareholder's Remuneration



24.8m own shares cancelled (April 2023)
1.4% treasury stock to be amortised

ESG

Environment

Net-zero emissions in 2040.

Social

>90% MBB rural coverage in core markets by 2024.

Governance

Parity in top governing bodies by 2030.