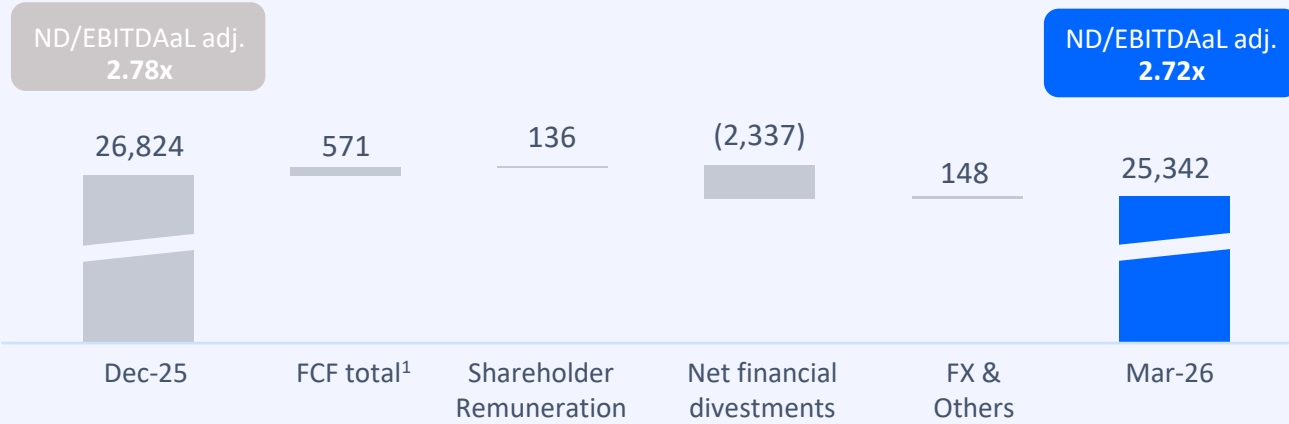


Net Financial Debt



(1) Total FCF (continuing and discontinued operations) including employee commitments, VMO2 dividends and spectrum payments.