TIM Group

Q1 '25

Analysts' Consensus

TIM

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Analysts' Consensus Q1 '25

Organic figures excluding Sparkle [(1)]
€m, IFRS 16 & After Lease

TIM Group			
	Q1 '24 comparable base [(1)]	Consensus	
		Q1 '25	YoY
REVENUES	3,189	3,259	2.2%
TIM Domestic	2,209	2,224	0.7%
o/w TIM Consumer	1,481	1,481	0.0%
o/w TIM Enterprise	727	761	4.6%
TIM Brasil	990	1,042	5.2%
SERVICE REVENUES	2,970	3,041	2.4%
TIM Domestic	2,020	2,037	0.9%
o/w TIM Consumer	1,357	1,353	-0.3%
o/w TIM Enterprise	663	702	5.9%
TIM Brasil	960	1,010	5.2%
EBITDA	927	980	5.7%
TIM Domestic	462	484	4.9%
TIM Brasil	467	498	6.7%
EBITDA AL	773	821	6.2%
TIM Domestic	420	441	4.9%
TIM Brasil	355	381	7.2%
CAPEX	485	467	-3.8%
TIM Domestic	265	250	-5.7%
TIM Brasil	220	219	-0.7%
EBITDA AL - CAPEX	288	354	22.8%
TIM Domestic	155	190	22.9%
TIM Brasil	135	162	20.0%

Reported figures including Sparkle

EQUITY FREE CASH FLOW AL	-190
NET DEBT AL [(2)]	7,504

(1) Organic like-for-like figures excluding non-recurring items and Sparkle, classified as discontinued operations. Comparable base also excluding exchange rate fluctuations.

(2) Adjusted