

euskaltel



Euskaltel Group

Resultados 1T2019

7 de Mayo de 2019





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Situación plan estratégico | 1T2019. Avance positivo en nuestros pilares

- Operador líder en NPS en nuestros mercados
- Liderazgo reforzado en satisfacción al cliente, en especial servicio al cliente y soporte técnico
- Impacto positivo del deco 4K en satisfacción y lealtad

La mejor experiencia de cliente manteniendo nuestro liderazgo en B2C

- Crecimiento en B2B +0.8% a/a
- Crecimiento en pyme y GGCC +4.7% a/a
- Crecimiento en clientes de pyme y GGCC por quinto trimestre consecutivo
- Clientes y ARPU de SOHO estabilizados tras años de caída

Vuelta al crecimiento rentable en B2B



- R Cable cerca de completar la migración de los sistemas de CRM y call centers
- Plataforma única y nuevo CRM en proceso
- Impacto en eficiencias será relevante a finales de 2019

Simplificación, unificación de plataformas y digitalización

- En línea de alcanzar objetivo de 30k clientes a finales de 2019
- En línea de alcanzar objetivo de €10m de ingresos a finales de 2019

Plan de expansión para impulsar el crecimiento



Hitos relevantes | Plan de expansión para impulsar el crecimiento



GANANCIA DE CLIENTES ('000)

- En línea de alcanzar objetivo de 30k clientes a finales de 2019

EVOLUCIÓN DEL ARPU (€/mes)

- ARPU en nuevas áreas evoluciona mejor de lo esperado
- ARPU objetivo de €60/mes, tras promociones iniciales

EVOLUCIÓN DE INGRESOS (€m)

- En línea de alcanzar objetivo de €10m de ingresos de expansión a finales de 2019





Análisis Operativo

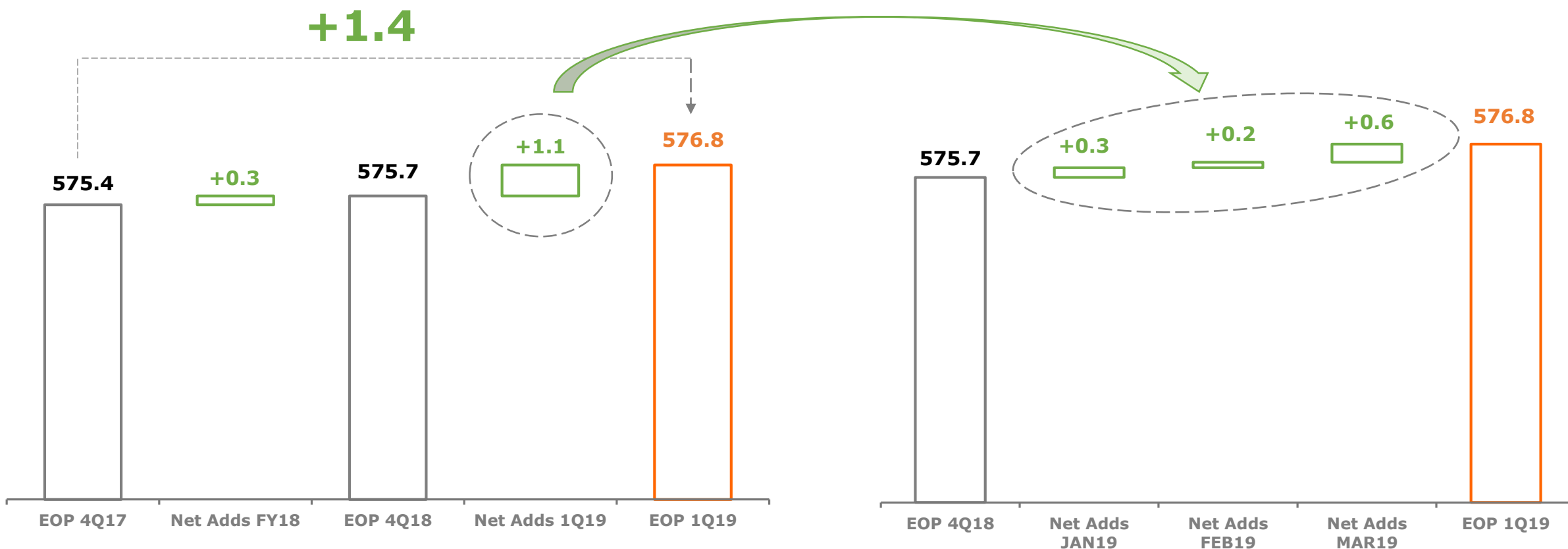


B2C | Las altas netas positivas del trimestre demuestran la fortaleza de nuestras marcas

Crecimiento de clientes fijos del segmento residencial(`000)

Crecimiento por trimestres

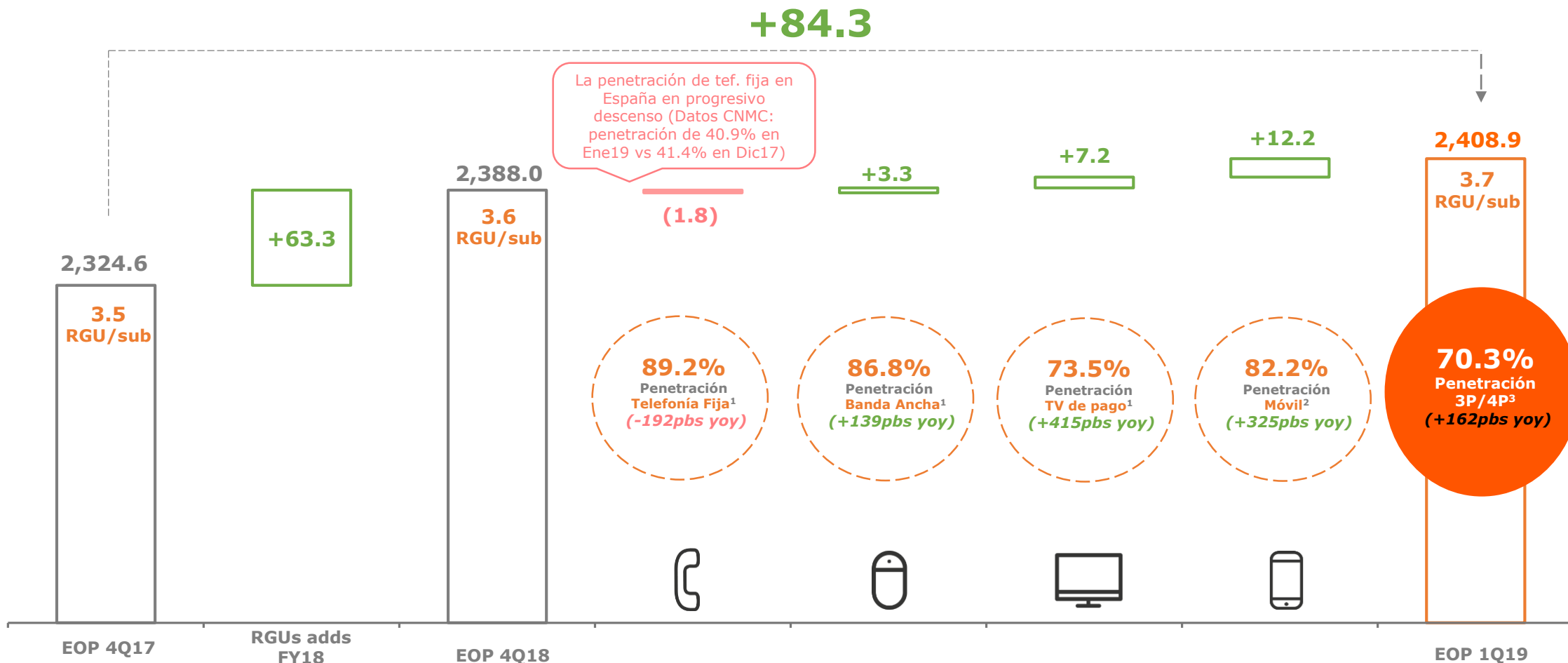
Crecimiento por meses





B2C | Cada vez más convergentes

Crecimiento de RGUs ('000)



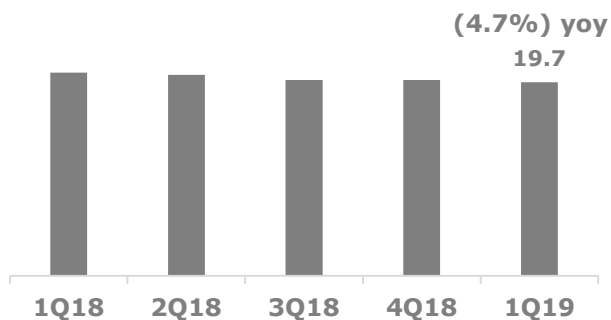
Nota: 1. RGUs como % sobre el total de clientes fijos
 2. Clientes residenciales de móvil (excluyendo solo móvil) como % sobre el total de clientes fijos
 3. Clientes residenciales como % sobre el total de clientes



B2B | En progresiva mejora

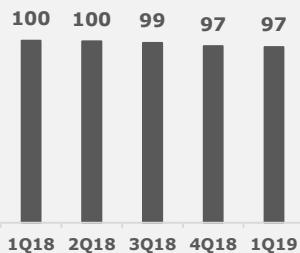
■ Large Accounts ■ SMEs ■ SOHO

Ingresos SOHO (EURm)

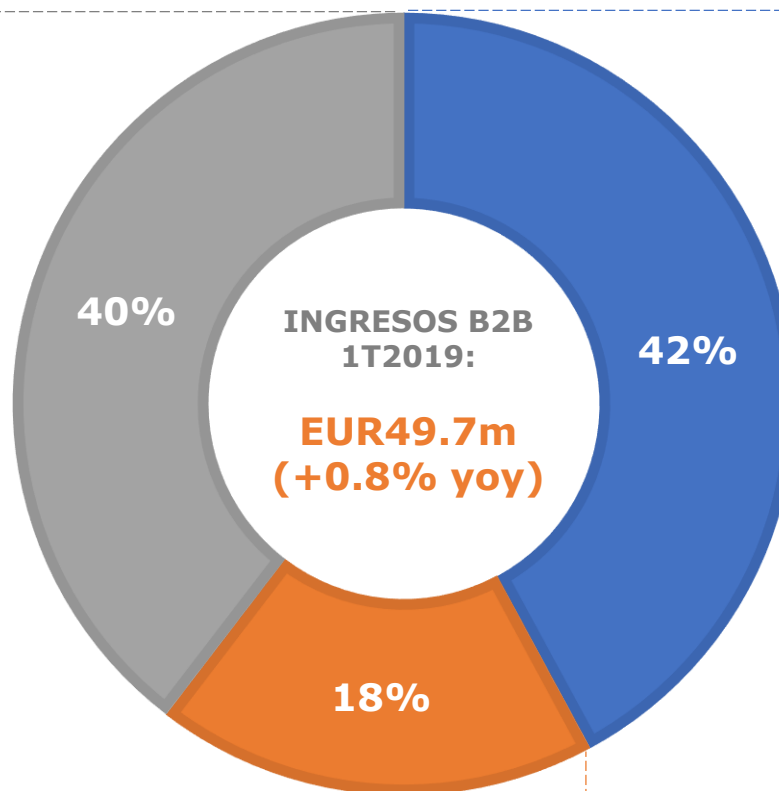
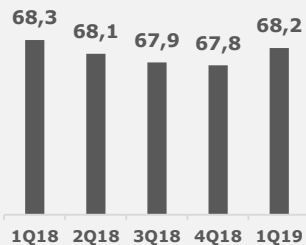


SOHO KPIs

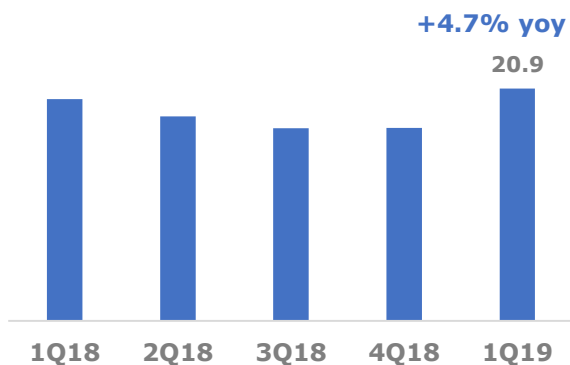
Clientes ('000)



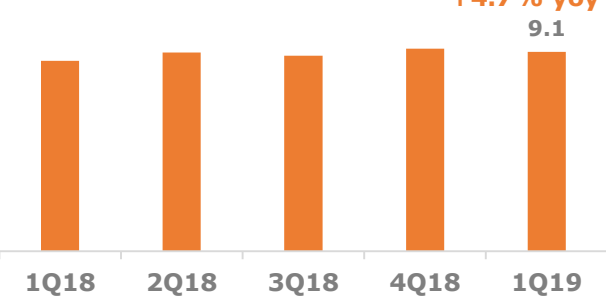
ARPU (€/month)



Ingresos GRANDES CUENTAS (EURm)



Ingresos PYMES (EURm)



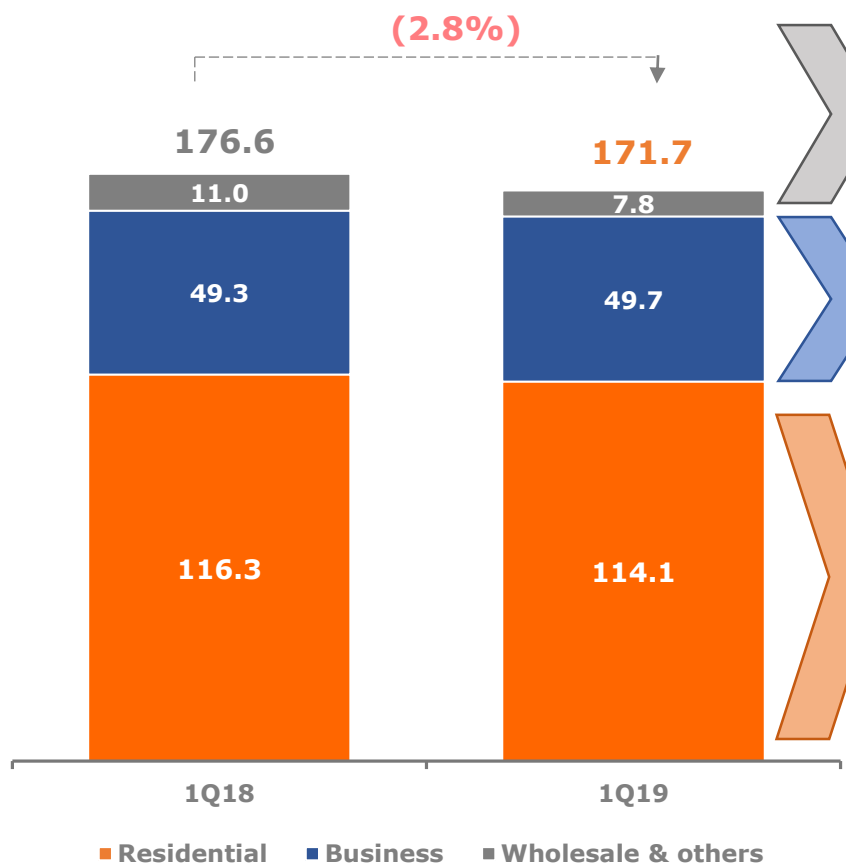


Análisis **Financiero**



Evolución anual de ingresos

Ingresos totales (€m)

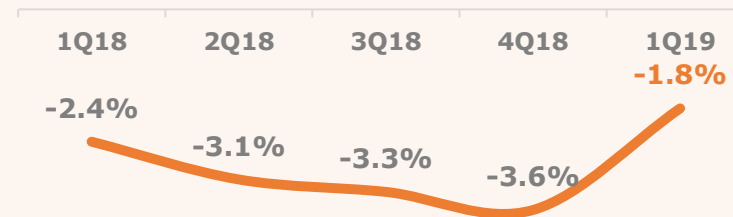


- Reducción de ingresos de 'operadores y otros' explicado por efectos no recurrentes:
 - Impacto en base comparable por aplicación de NIIF15 en 1T2018
 - Desinversión de CINFO

- Crecimiento en B2B por el éxito de nueva estrategia en pymes y grandes cuentas

- Estabilidad de la base de clientes residencial
- Ingresos de la expansión no significativos todavía (inferiores a €1m en 1T2019)
- Impacto de presión competitiva en la evolución del ARPU residencial

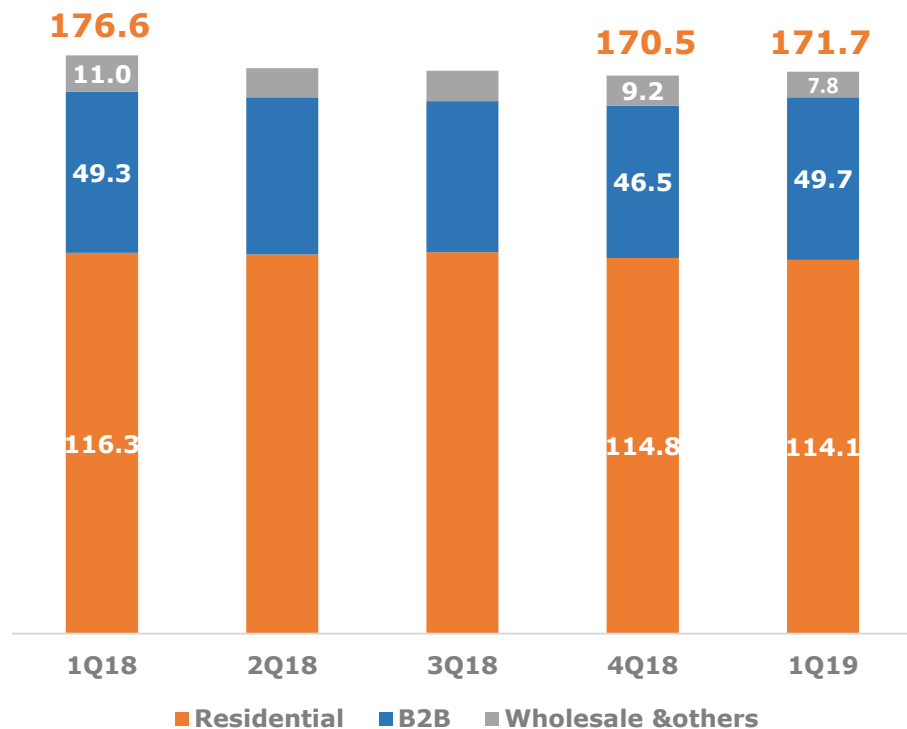
Evolución anual ingresos residencial (%)



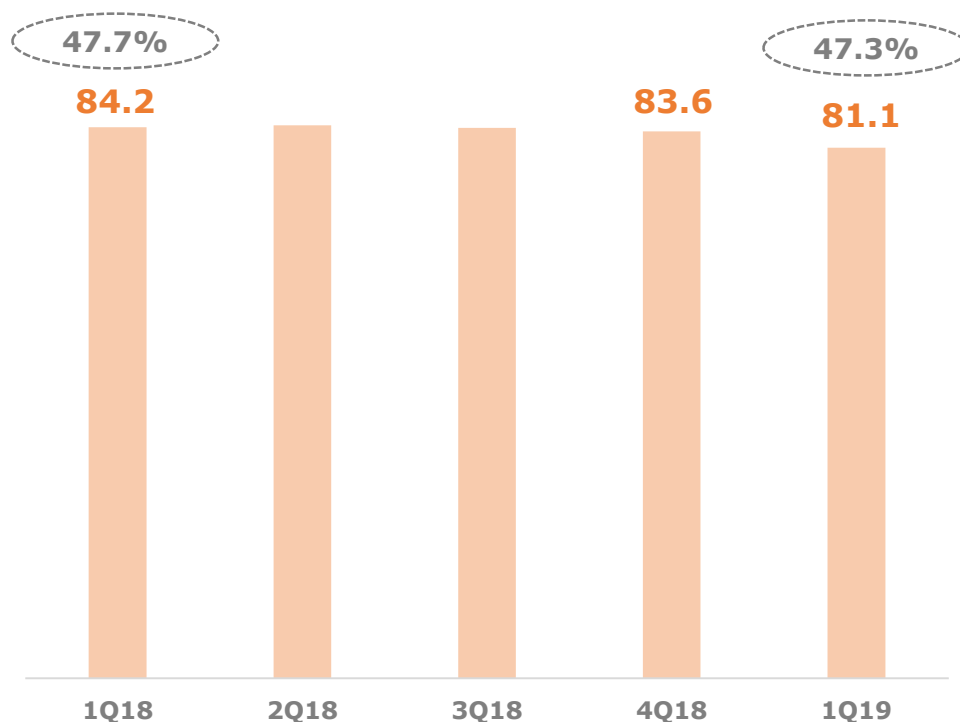


Evolución trimestral de ingresos y EBITDA

Ingresos totales (€m)



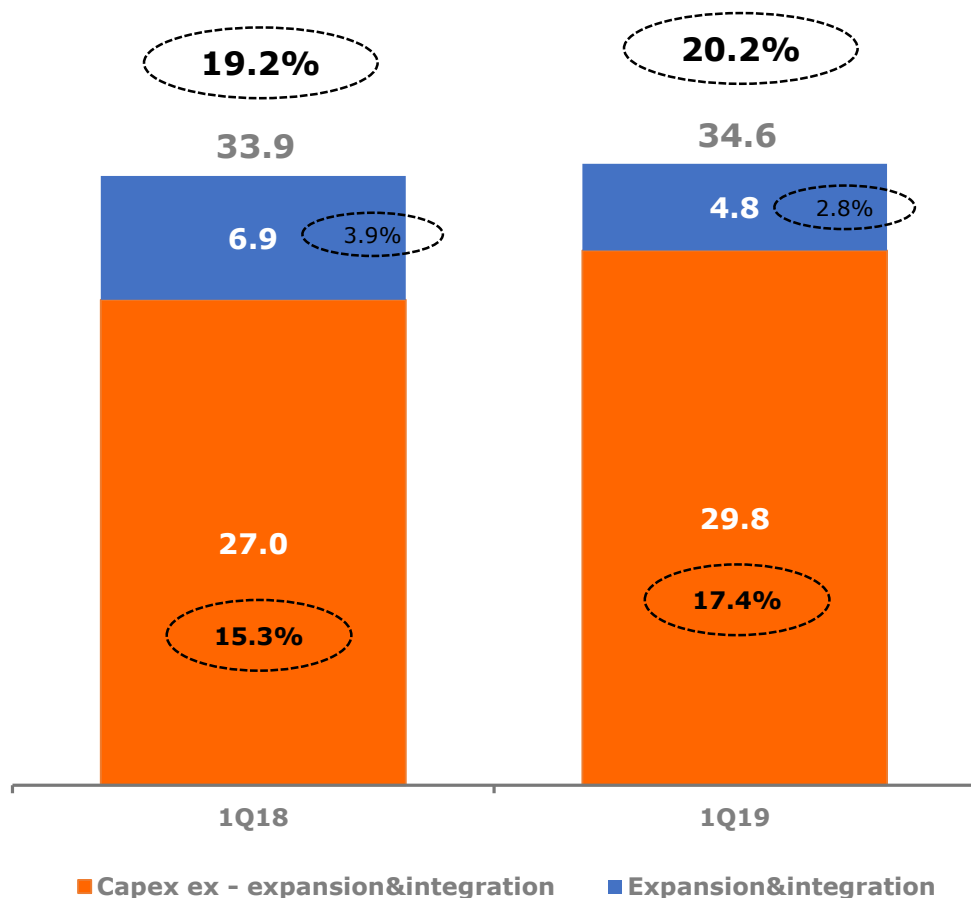
EBITDA (€m) y margen EBITDA (% sobre ingresos)



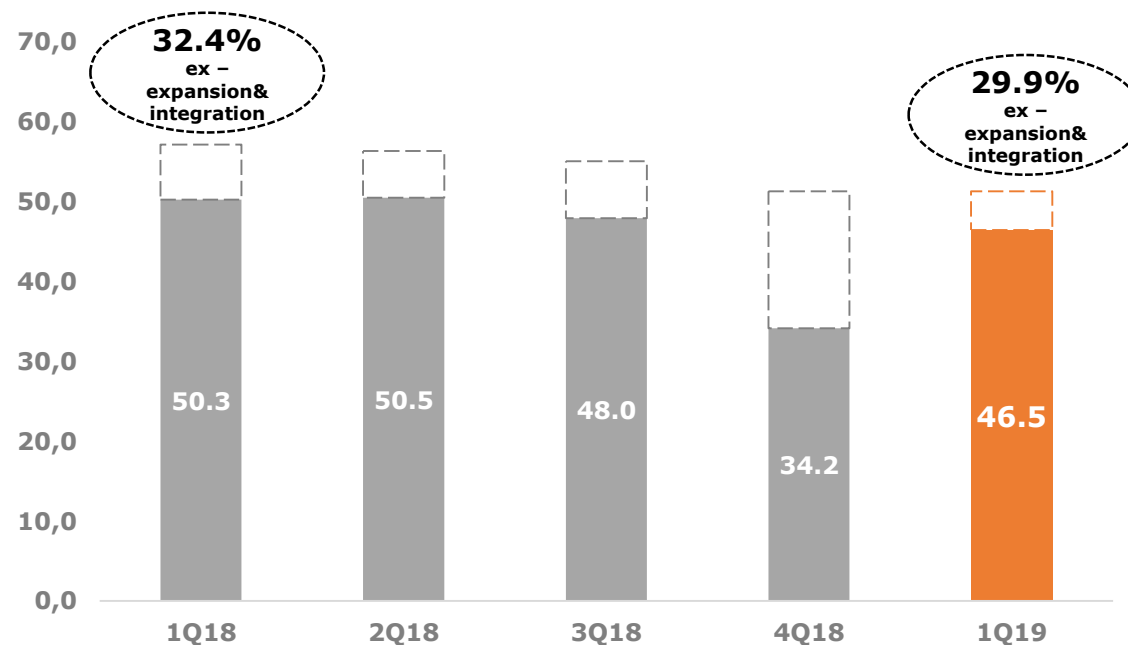


CAPEX y Cash Flow Operativo (OpCF)¹

Desglose de CAPEX (€m) y CAPEX sobre ingresos (%)



OpCF (€m) y OpCF sobre ingresos (%)



Deuda neta (a 31 Marzo 2019)

€1,567m

Coste promedio deuda

2.58%

Note: 1. OpCF medido como EBITDA-Capex

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Q&A



Grupo Euskaltel



Apéndice

Resultados consolidados y KPIs del Grupo Euskaltel en 1T2019



Grupo Euskaltel consolidado - KPIs (i/ii)

Residencial	Principales Indicadores	Unidad	Anual		Trimestral				
			2017PF	2018	1Q18	2Q18	3Q18	4Q18	1Q19
Hogares pasados	#	2.166.001	2.357.323	2.222.026	2.230.073	2.306.030	2.357.323	2.910.747	
Cobertura	%	70%	71%	70%	70%	70%	71%	-	
Clientes Residenciales de servicios de red fija	#	660.946	658.172	660.758	662.501	657.909	658.172	657.364	
% s/hogares pasados	%	26,6%	26,4%	25,9%	26,7%	26,4%	26,4%	26,3%	
clientes sólo móvil	#	85.592	82.508	84.788	83.998	84.261	82.508	80.608	
1P (%)	%	19,5%	18,6%	19,2%	18,7%	19,1%	18,6%	18,2%	
2P (%)	%	12,5%	11,7%	12,2%	12,0%	11,9%	11,7%	11,5%	
3P (%)	%	26,3%	22,9%	25,5%	24,8%	24,0%	22,9%	22,1%	
4P (%)	%	41,7%	46,8%	43,2%	44,5%	45,0%	46,8%	48,2%	
Total Productos	#	2.324.640	2.387.989	2.349.101	2.381.419	2.363.292	2.387.989	2.408.908	
Productos / cliente	#	3,5	3,6	3,6	3,6	3,6	3,6	3,7	
Churn clientes red fija residencial	%	17,5%	17,0%	15,6%	14,9%	16,6%	17,0%	17,0%	
ARPU Global clientes red fija anual	€/mes	60,69	59,93	60,36	60,02	60,13	59,93	59,18	
Productos Telefonía Fija	#	527.908	516.169	524.758	525.459	516.453	516.169	514.387	
%/ clientes de servicios de red fija	%	91,8%	89,7%	91,1%	90,8%	90,0%	89,7%	89,2%	
Productos Banda Ancha	#	488.708	497.135	491.786	496.045	492.732	497.135	500.448	
%/ clientes de servicios de red fija	%	84,9%	86,4%	85,4%	85,7%	85,9%	86,4%	86,8%	
Productos TV de pago	#	393.356	416.718	399.381	408.252	406.911	416.718	423.871	
%/ clientes de servicios de red fija	%	68,4%	72,4%	69,3%	70,6%	70,9%	72,4%	73,5%	
Productos Móvil Postpago	#	914.668	957.967	933.176	951.663	947.196	957.967	970.202	
Clientes Móvil Postpago	#	529.459	549.955	539.305	547.636	544.575	549.955	554.485	
% s/ clientes de serv. de red fija (excl. Clientes sólo mó)	%	77,1%	81,2%	78,9%	80,1%	80,2%	81,2%	82,2%	
Lineas de móvil por cliente	#	1,7	1,7	1,7	1,7	1,7	1,7	1,7	

Negocios	Principales Indicadores	Unidad	Anual		Trimestral				
			2017PF	2018	1Q18	2Q18	3Q18	4Q18	1Q19
Clientes	#	101.378	97.002	100.038	99.667	98.754	97.002	96.524	
1P (%)	%	26,7%	25,7%	26,3%	25,7%	25,8%	25,7%	25,1%	
2P (%)	%	14,7%	12,6%	14,2%	13,4%	13,1%	12,6%	12,3%	
3P (%)	%	39,3%	37,9%	38,8%	38,6%	38,4%	37,9%	37,4%	
4P (%)	%	19,4%	23,8%	20,7%	22,2%	22,7%	23,8%	25,2%	
Total Productos	#	353.641	349.028	352.206	355.535	352.723	349.028	350.579	
Productos / cliente	#	3,5	3,6	3,5	3,6	3,6	3,6	3,6	
Churn clientes red fija negocios	%	22,3%	20,4%	22,1%	20,7%	20,1%	20,4%	21,4%	
ARPU Global clientes red fija anual	€/mes	69,12	67,84	68,32	68,06	67,90	67,84	68,2	

Pymes y Grandes Cuentas	Principales Indicadores	Unidad	Anual		Trimestral				
			2017PF	2018	1Q18	2Q18	3Q18	4Q18	1Q19
Clientes	#	14.670	14.827	14.728	14.785	14.801	14.827	14.960	



Grupo Euskaltel consolidado – Resultados financieros (ii/ii)

Información financiera		Anual		Trimestral				
	Unidad	2017PF	2018	1Q18	2Q18	3Q18	4Q18	1Q19
Ingresos totales	€m	707,0	691,6	176,6	172,7	171,9	170,5	171,7
<i>variación anual</i>	%	-1,1%	-2,2%	0,4%	-2,0%	-2,7%	-4,3%	-2,8%
Residencial	€m	478,3	463,4	116,3	115,8	116,5	114,8	114,1
<i>variación anual</i>	%	0,4%	-3,1%	-2,4%	-3,1%	-3,3%	-3,6%	-1,8%
Empresas	€m	191,8	189,9	49,3	47,9	46,2	46,5	49,7
<i>variación anual</i>	%	-5,1%	-1,0%	2,5%	0,0%	-1,7%	-4,7%	0,8%
Mayorista y otros	€m	37,0	38,4	11,0	8,9	9,2	9,2	7,8
<i>variación anual</i>	%	0,2%	3,8%	26,5%	1,0%	0,8%	-10,4%	-29,0%
EBITDA ajustado	€m	341,0	336,4	84,2	84,5	84,1	83,6	81,1
<i>variación anual</i>	%	-1,3%	-1,3%	0,3%	-0,8%	0,0%	-4,6%	-3,7%
<i>Margen</i>	%	48,2%	48,6%	47,7%	49,0%	48,9%	49,0%	47,3%
Inversiones	€m	(124,9)	(153,5)	(33,9)	(34,0)	(36,1)	(49,4)	(34,6)
<i>variación anual</i>	%	3,1%	22,9%	10,1%	17,4%	34,8%	28,7%	2,0%
<i>% s/ ingresos totales</i>	%	-17,7%	-22,2%	-19,2%	-19,7%	-21,0%	-29,0%	-20,2%
Cash Flow Operativo ajustado	€m	216,1	182,9	50,3	50,5	48,0	34,2	46,5
<i>variación anual</i>	%	-3,6%	-15,3%	-5,4%	-10,3%	-16,3%	-30,6%	-7,5%
<i>% s/ ingresos totales</i>	%	30,6%	26,4%	28,5%	29,3%	27,9%	20,0%	27,1%