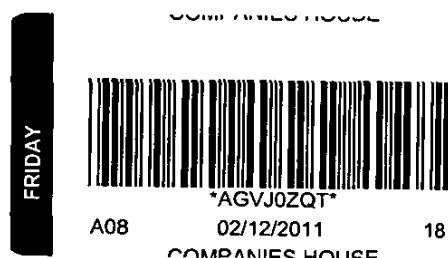


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mmO2 plc

**Interim Financial Statements
for the period ended 30 November 2011**



mmO2 plc
Interim Financial Statements

Company Comprehensive Income	11 months ended 30 Nov 2011 £m	Year ended 31 Dec 2010 £m
Administration expense	(1)	-
Operating (loss)	(1)	-
Finance income	8,782	-
Finance expense	(130)	(151)
Profit / (loss) before taxation	8,651	(151)
Taxation*	-	42
Profit / (loss) for period attributable to equity shareholders	8,651	(109)

**Taxation not included for Interim Financial Statements purposes*

mmO2 plc
Interim Financial Statements

Company Statement of Financial Position	30 Nov 2011	31 Dec 2010
	£m	£m
Non-current assets:		
Investments in subsidiaries	11,677	11,677
	<u>11,677</u>	<u>11,677</u>
Current assets:		
Trade and other receivables	281	275
Cash and cash equivalents	6,738	41
	<u>7,019</u>	<u>316</u>
Current liabilities:		
Borrowings	(4,180)	(5,754)
Trade and other payables	(108)	(107)
	<u>(4,288)</u>	<u>(5,861)</u>
Net current liabilities	<u>2,731</u>	<u>(5,545)</u>
Total assets less current liabilities	<u>14,408</u>	<u>6,132</u>
Non-current liabilities:		
Borrowings	-	(375)
Net Assets	<u>14,408</u>	<u>5,757</u>
Share capital	20	20
Share issue premium	26	26
Other reserves	449	449
Retained earnings	13,913	5,262
Total Equity	<u>14,408</u>	<u>5,757</u>

These Interim Financial Statements were approved by the Board of Directors on 30 November 2011 and were signed on its behalf by



David Melcon
 Director