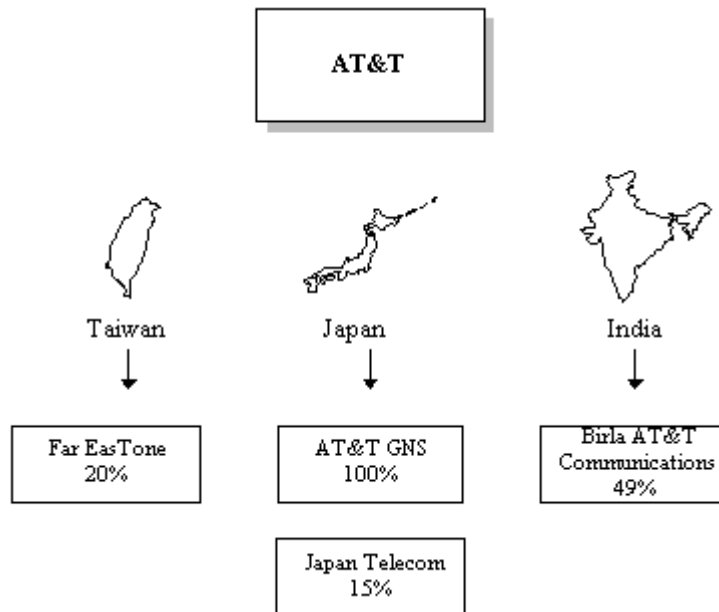


Datafile of Asia-Pacific Telecommunications

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AT&T



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Operational overview

American Telegraph and Telephone Company (AT&T) is one of the world's largest telecoms players. While remaining a major long-distance carrier in the US, in the last few years it has been working hard to expand its business in Europe and Asia, to develop its multimedia operations and to establish a presence in the local telephone market in the US.

In mid-1998 it merged with the US cable company Tele-Communications Inc (TCI) and earlier the same year acquired Teleport Communications Group, a US-based local business telecoms carrier, in a USD11 billion deal. In October 1999 it purchased American Cellular Corporation (ACC) for USD2.32 billion; ACC operates under the name Cellular One. AT&T's most significant recent acquisition came in June 2000 when it paid USD58 billion for MediaOne, a broadband communications operator with interests in the US, Europe and Asia.

At the end of July 1998 AT&T announced the formation of Concert, a 50/50 venture with BT aimed at serving the needs of multinational companies, internet users and other telecoms carriers. Concert combines some of the assets and operations of both companies including their existing international networks and traffic, their international products for business customers and AT&T's multinational accounts in selected industry sectors. The venture received approval from European regulators in March 1999 and the FCC in the US seven months later. In order to gain regulatory approval for Concert, AT&T had to undergo a thorough reorganisation of its activities, including the sale of some of MediaOne's international assets. These included a 50% stake in UK mobile operator One 2 One, which was sold to Deutsche Telekom for GBP6.7 billion and GBP1.5 billion in debt in August 1999, and a 22% shareholding in UK cable company Telewest, acquired for an undisclosed sum by

Microsoft in mid-1999. AT&T Communications UK was spun off to form a stand-alone business which was sold at the end of 1999.

The Concert venture has also meant that AT&T has had to extricate itself from other international alliances. In July 1999 it transferred its 40% stake in AT&T-Unisource Communications Services (AUCS) to Unisource, while WorldPartners was disbanded at the end of 1999. In September 1999 AT&T and BT confirmed their ongoing commitment to each other by announcing the formation of a mobile alliance known as Advance. Advance will focus on developing new services for global travellers and multinational enterprises over a global network comprising 150 GSM and 50 TDMA systems. The duo will converge the two mobile technologies to produce a third-generation standard capable of carrying a range of advanced services.

The Asia-Pacific region is a major growth area for AT&T, with significant operations in Australia, China, India, Indonesia, Japan, Korea, Taiwan and Thailand. In April 1999 it teamed up with BT to buy 30% of Japan Telecom for USD1.83 billion. Under the agreement AT&T and BT agreed to each subscribe for 15% of the equity, though this is managed via a holding company. As part of the deal Japan Telecom became the sole distributor of Concert services and a preferred supplier of services to Concert. In China AT&T provides direct-dial services, leased lines and other international telecoms services to multinational corporations in conjunction with China Telecom. It holds a 20% stake in Taiwanese cellular operator Far Eastone Telecommunications which offers a national service on the 1800MHz frequency and a regional 900MHz service in the north of the country. In India Birla AT&T Communications has provided digital cellular services in the states of Gujarat, Maharashtra and Goa since 1996.

Financial highlights

USD million	12/1997	+/- (%)	12/1998	+/- (%)	12/1999
Business services	22,331	6%	23,611	6%	25,102
Consumer services	23,690	-3%	23,527	-4%	22,632
Wireless services	4,246	10%	4,668	16%	5,406
Other and corporate	1,892	43%	2,704	31%	3,549
Eliminations	(1,125)	-20%	(1,352)	4%	(1,304)
Revenues	50,688	2%	51,577	3%	53,223
Income before taxes	8,697	-20%	6,972	19%	8,307
Net income	5,793	-24%	4,415	45%	6,398
Employees	128,700	2%	130,800	-18%	107,800

Infrastructure

	12/1996	+/- (%)	12/1997	+/- (%)	12/1998
Cellular subscribers	5,200,000	44%	7,500,000	33%	10,000,000

Indicators

	12/1996	+/- (%)	12/1997	+/- (%)	12/1998
Turnover (USDm)	50,688	2%	51,577	3%	53,223
Profit margin	11.43%	-	8.56%	-	12.02%
Turnover (USD)/employee	393,846	0%	394,320	25%	493,720

Net profit (USD)/employee	45,012	-25%	33,754	76%	59,351
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Subsidiaries

Stake	Company	Operations
100.00%	SmarTalk	Provider of pre-paid cards and pre-paid wireless services in the US.
100.00%	Liberty Media Group	Cable television programming arm of AT&T.
100.00%	Vanguard Cellular Systems	Mobile operator in the suburban and rural markets of northeastern US.
100.00%	Honolulu Cellular Telephone Company	Mobile operator in Honolulu which AT&T acquired from BellSouth in August 1999.
70.00%	Wireline Co	Joint venture with BT.
60.00%	AT&T Taiwan Telecommunications	Produces fibre-optic cable and transmission products.
55.00%	Rosnet International	Russian joint venture with local data service operator Rosnet and US-based business consultancy Intercom.
50.00%	Lenfest	Cable television operator in the greater Philadelphia area.
50.00%	Wireless Co	Joint venture with BT.
50.00%	Concert	Joint venture with BT established to provide global communications services to multinationals, carriers, and Internet service providers.
50.00%	Advance	Joint venture with BT to provide seamless global mobile communications.
49.00%	Birla AT&T Communications	Indian regional mobile operator which launched a digital cellular service in December 1996.
49.00%	Alestra	Mexican long-distance and international telecoms operator, licensed in 1997
40.00%	Telmos	Russian value added services provider.
20.00%	Far EasTone Telecommunications	Taiwanese mobile operator which was awarded two digital licences in January 1997. It provides a nationwide DCS-1800 service and a regional GSM-900 service.
19.50%	Utel	Ukrainian long-distance and international telecoms service provider established in 1992.
15.00%	Japan Telecom	Japanese long-distance and international operator.
5.00%	Venworld	Venezuelan holding company which has a 40% stake in CANTV.
Held by Venworld		
		Venezuelan national telephone operator. Privatised in 1991, it provides local, long-

40.00%	CANTV	distance, international and mobile telephony as well as a range of value added services.
Held by Wireless Co		
33.33%	Rogers Cantel Mobile Communications	Canadian cellular operator which offers cellular, paging, PCS and wireless data services.
Held by Wireline Co		
30.80%	AT&T Canada	Created in June 1999 from the merger of AT&T Canada Long-Distance Services, MetroNet Communications and ACC TelEnterprises, AT&T Canada is a facilities-based voice, data and Internet provider.

Ownership

Distributed share ownership.

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