Quarterly Results
Telefónica del Perú S.A.A. and subsidiaries

October – December 2003

Significant Events

A summary containing the most significant events that have occurred since October 2003 is presented below:

1. The Board of Directors, at a meeting held on October 28th, approved the individual and consolidated financial statements of the Company corresponding to the third quarter of 2003 and decided for their filing with the Comisión Nacional Supervisora de Empresas y Valores, the Lima Stock Exchange and other relevant institutions of the stock market.

2. On October 29th, risk agency Moody's downgraded the rating of the certificates issued by Telefónica del Perú Grantor Trust in December 1998 from Baa1 to Baa3 and kept them under revision. The balance of those certificates on December 31st amounts to US$ 39.3 million, and corresponds to the securitization of international long distance net receivables. Later, on November 4th, risk agency Fitch Ratings downgraded the rating of the same certificates from BBB+ to BBB and retired the negative outlook on them. It is worth noting that the downgrade on the certificates' rating is applied on the trustee's equity and not over the international corporate rating of Telefónica del Perú, which remains at BB-.

3. On December 4th, the General Shareholders' Meeting of Telefónica Perú Holding S.A.C., a company that belongs to Telefónica Group, resolved the dissolution of the company in accordance with the procedures of the Corporate Law (Ley General de Sociedades).

4. On December 15th, the Company informed to CONASEV that the Board of Directors accepted the resignation of Mr. José Luis García from the positions as Director and Chief Executive Officer of Servicios Globales de Telecomunicaciones S.A.C (SERTEL) and as Director of Transportes Urgentes de Mensajería S.A.C. (TUMSAC). As a result, the Board appointed Mr. Michael Duncan in those positions.

5. The Board of Directors, at a meeting held on December 17th, approved the following resolutions:

    a. Accepted the resignation of Mr. José Luis García from the position as Residential Central Manager and as Alternate Director of the Telefónica del Perú S.A.A.
    b. Appointed Mr. Michael Duncan as Residential Central Manager Director of the Company.
    c. Authorized the Management, on its on discretion, to start the necessary procedures to: (i) delist the American Depositary Shares (ADS) from the New York Stock Exchange (NYSE); (ii) modify the Deposit Contract subscribed among Telefónica del Perú S.A.A., Morgan Guarantee Trust of New York and the ADS holders; (iii) cancel the Deposit Program of such instruments; and (iv) proceed to their delisting from the Securities and Exchange Commission (SEC) in accordance with the procedures of such institution.

6. The Executive Committee of the Board, at a meeting held on December 22nd, authorized the Company to initiate, in accordance with the contractual procedures currently in place, the actions for the second gradual renewal of the terms contemplated on the Concession Contract subscribed between the Ministry of Transportation, Communications, Housing and Construction and Compañía Peruana de Teléfonos S.A. and Entel Perú (presently merged under Telefónica del Perú S.A.A.).

7. On January 27th, Telefónica del Perú S.A.A. announced that it would cancel its ADR (American Depositary Receipt) program, effective on February 27th, 2004. The Company decided to cancel said program in accordance with, and subject to, the terms and conditions of the deposit agreement governing the ADRs. The Company requested that its ADSs be deslisted from the New York Stock Exchange (NYSE) in accordance with Rule 806 of the NYSE Listed Companies Manual and Rule 12d2-2 of the Securities Exchange Act of 1934, as amended. The class B shares underlying the ADSs will continue to be traded in the Lima Stock Exchange.

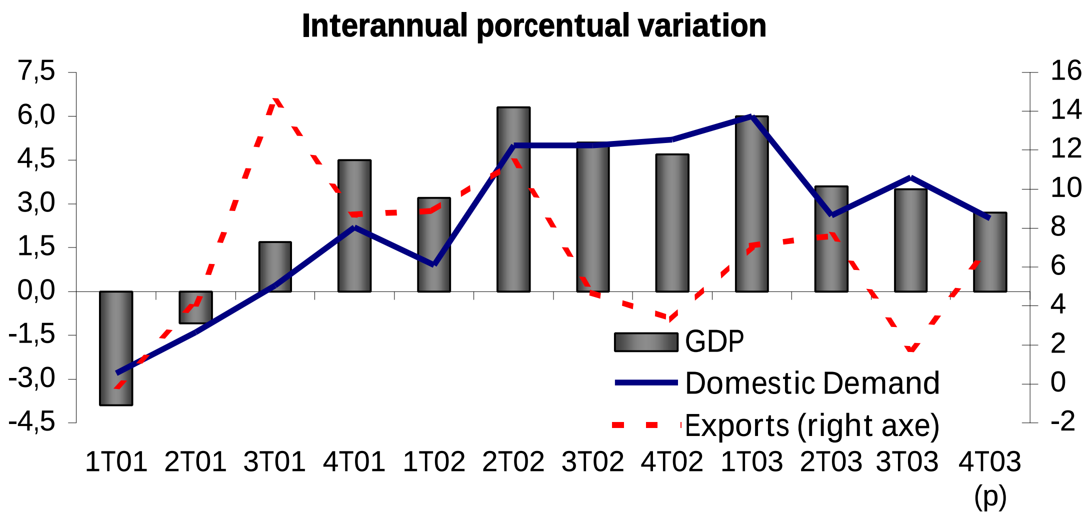
TELEFÓNICA DEL PERÚ S.A.A. AND SUBSIDIARIES

Management discussion and analysis of the consolidated results for the fourth quarter ended December 31, 2003

It is recommended that the reading of this report be made along with the corresponding financial statements and their notes that have been presented simultaneously, since they form an integral part of this document and contain complementary information.

Economic Environment

During the 4Q03, the Gross Domestic Product may have grown around 2.7%, the lowest increase since 3Q01 when it expanded by 1.7%. This fact could represent a deceleration of the economic activity or even, for some analysts, the end of the economic expansion phase. This quarterly growth may have been fueled by the good performance of exports, specially mining and textiles. In effect, the increase in main commodities prices (gold, copper and zinc) and the return from investments made in the textile sector could have prompted an upturn in the growth of exports, reaching levels of even to 7%.



On the supply side, the deceleration of 4Q03 could be tied, to a lower activity in the Agribusiness sector (-1.0%). Likewise, even though positive, the growth rate of the Manufacturing sector (1.1%), slowed down from the first quarter of 2003. Meanwhile, the Construction Sector has performed at a growing rate since March 2002, to then level off and stabilize at around a 3.5% rate. During the 4Q03, these last two sectors showed a lower performance than that of last year average. On the demand side, the lower growth of the GDP in 4Q03 could be explained by (i) the moderate growth in private investment, stemming from specific projects like the Camisea export and the expansion of the textile export sector (ATPDEA); and (ii) deceleration of public investment since early 2003.

Prices remained relatively stable in 4Q03, allowing the Central Bank to develop a loose monetary policy, needed to avoid a greater appreciation of the Nuevo Sol. In effect, the Consumer Price Index (CPI) reported a 0.82% increase during 4Q03, while core inflation (excluding the volatile components of the CPI) registered a 0.54% variation in the same period. With this result, annual inflation remained within the Central Bank target (2.48% compared to 2.5% target). It is worth noting that, during the year, the core inflation has remained steadily below the reported inflation, which could imply that a significant part of the inflation belonged to variations in transportation and fuel.

As for the fiscal sector, during the 4Q03, current revenues of the central government could have increased due to two factors: (i) improved efficiency of SUNAT; and (ii) the increase of the key taxes rates for the economy such as the Value Added Tax (VAT) and Consumption Selective Tax (ISC). In effect, these factors were present throughout most of the year allowing the fiscal pressure to reach levels of 13% of the GDP (12.1% in

2002). As a result of that, the government would have reached its fiscal target (deficit of 1.9% of the GDP). On the other side, the expenses of the central government maintain an upward trend, even though slowed down by reduction of public investment.

The exchange rate kept showing a stable performance during 2003, with a slight trend towards appreciation during the last quarter of the year, totaling a level of S/. 3.464 per dollar at the end of 2003. The scant volatility responds to a favorable regional context, in which financial markets are discounting the future advance of Brazil's reforms, as well as the active participation of the Central Bank in the foreign exchange market, in which it bought US$ 150 million along the year.

Operating revenues

During 2003, among the main factors driving lower revenues were the aggressive competitive environment in the Long Distance and Public and Rural Telephony businesses, the impact of the new tariff plans put in place since March 2003 and the impact of the productivity factor. In that sense, operating revenues for 4Q03 totaled S/. 869 million, 1.6% lower than registered in 4Q02, explained by the decrease in revenues in the businesses of Public and Rural Telephony (12.9%), Local Telephony (5.9%) and Long Distance (5.4%), which were not offset by the increases in revenues for the segments of Business Communications (39.6%), Cable Television (8.4%) and Other Operating Revenues (16.5%).

Operating revenues for 12M03 totaled S/. 3,447 million, a 2.2% reduction regarding 12M02, due to the lower revenues from Long Distance (17.5%), Local Telephony (6.0%) and Public and Rural Telephony (7.7%), partially offset by the increases in revenues from the segments of Business Communications (31.2%), Cable Television (6.6%) and Other Operating Revenues (35.9%).

In segments of fixed and public telephony, the main competitors are AT&T Perú, recently acquired by Telmex, and BellSouth, both of which are still focused in specific segments.

Revenues from **Local Telephony** totaled S/. 376 million in 4Q03, showing a 5.9% reduction compared to 4Q02. The introduction of the new tariff plans, put in place since 1Q03, as well as the application of the productivity factor, impacted the revenues of monthly fees and local measured service. In addition, the Internet billed traffic dropped due to the increase of Flat Tariff (148.5%) and ADSL (219.2%) clients. As a result of the aforementioned factors, the revenues for 12M03 totaled S/. 1,532 million, a 6.0% decrease compared to 12M02. As for the main operative figures, lines in service by the end of 2003 showed an 8.6% increase compared to 2002, as a result of the growth provided by lines corresponding to the new tariff plans. On the other hand, the migration to the new tariff plans, launched between march and may 2003, involved 550 thousand classical lines.

The revenues from **Public and Rural Telephony** totaled S/. 172 million in 4Q03 (12.9% down from the ones reported in 4Q02), while 12M03 results totaled S/. 702 million, 7.7% lower than in 12M02. The reduction is mainly explained by the lower revenues from fixed-to-fixed domestic long distance traffic – due to market's pressure on tariffs as a result of an important migration from coin using to the use of prepaid cards both from TDP and other operators-, the increase in the mobile subscriber base, the increase of prepaid lines in basic telephony and the effect of competition in public telephony.

In 2003, long distance faced the highest level of competition among the Company's business lines, from Americatel the main competitor, followed by AT&T Perú and IDT. Likewise, the development of the prepaid cards market and the consolidation of the multi-carrier system have been the highlights of the evolution in this segment.

Besides becoming more competitive – more than 20 operators with an aggressive price strategy – the long distance business showed new characteristics during 4Q03. On the supply side, the target segments of the market were small companies, VIP and mass markets. On the demand side the customer's preferred new technologies such as Voice over IP (Internet Protocol), technology, which despite its development stage achieved higher revenues than the traditional Long Distance services, did.

As a result, **Long Distance** revenues during 4Q03 dropped 5.4% compared to 4Q02, totaling S/. 85 million, due to lower tariffs in DLD and ILD. Likewise, revenues for 12M03 totaled S/. 360 million, 17.5% lower than those in 12M02 due to lower tariffs from continuous promotions and the market's competitive pressure. Such effects were partially offset by increased revenues from the sale of Hola Perú cards resulting from the development of the cards market during 2003.

Revenues from **Business Communications** increased both compared to 4Q02 and 12M02. In 4Q03, revenues totaled S/. 86 million, an increase of 39.6%. For 12M03 revenues increased by S/. 267 million, 31.2% higher than in 12M02.

It is worth noting that the company has placed strong interest in the growth of the broadband in Peru. This is reflected in the increase of lines in service from 34 thousand at the end of 2002 to 91 thousand in December, lo a 163,7% improvement.

Cable Television increased its revenues compared to last year, both in 4Q03 and in 12M03. During the 4Q03, revenues totaled S/. 85 million, 8.4% higher than in 4Q02. On the other hand, revenues for 12M03 totaled S/. 320 million, a 6.6% increase compared to 12M02. The increased revenues in 12M03 are mainly explained by a 4.0% increase in Cable TV revenues -due to a higher average billable plant in Cable TV (7.0%).

Other Operating Revenues in 4Q03 grew 16.5% compared to 4Q02, totaling S/. 64 million, while they totaled S/. 265 million in 12M03, a 35.9% increase compared to 12M02, mainly due to the higher interconnection revenues, related to the higher traffic, and network adaptation, resulting from an increase in the number of operators in the market.

Operating expenses

Operating expenses totaled S/. 688 million in 4Q03, which represents a 13.2% increase compared to 4Q02, due, among other issues, to the increase of S/. 2 million in materials and supply – resulting from the increase and development of the ADSL product–, S/. 5 million in personnel expenses– as a result of the reinstatement of employees in accordance to a ruling of the Constitutional Court – and S/. 2 million in provisions. This was partially offset by the reduction of S/. 2 million in the general and administrative expenses, as well as the lower depreciation expenses (S/. 2 million).

Accumulated operating expenses for 12M03 increased S/. 101 million compared to 12M02 totaling S/. 2,794 million, due, among others, to the increase of S/. 38 million in general and administrative expenses. This growth is mainly explained by the increased in advertising and promotion related to the new tariff plans, the contract with Terra – development of advertising services, broad band contents and email services – and higher expenses for sports events and signal rental- due to the 7% increase in the average billable plant of Cable TV. Furthermore, this increase is explained by the depreciation (S/. 8 million), as well as materials and supplies (S/. 4 million), due to the same aforementioned effects, and provisions (S/. 5 million), mainly explained by bad debt from accounts receivable. These variations were partially offset by lower personnel expenses (S/. 19 million).

EBITDA and Operating Result

During 4Q03, EBITDA dropped 18.3% compared to 4Q02, totaling S/. 428 million, as a result of higher operating expenses reported in 4Q03 and, to a lesser degree, the reduction in revenues. Consequently, EBITDA margin decreased from 59.4% in 4Q02 to 49.3% in 4Q03. This reduction, together with an increase in provisions, contributed to the decrease in the operating result of S/. 94 million in 4Q03 compared to 4Q02, totaling S/. 181 million.

Likewise, the accumulated EBITDA dropped 9.4% in 12M03 compared to 12M02, mainly as a consequence of higher expenses and, to a lesser degree, lower revenues. Thus, EBITDA margin fell from 51.8% in 12M02 to 48.0% in 12M03, while the operating result dropped by S/. 180 million in 12M03 compared to the same period of the previous year.

Non-operating Result

During 4Q03, the non-operating loss was lower than in 4Q02 - S/. 217 million in 4Q02 versus S/. 127 million in 4Q03-. The improvement was due to, lower losses stemming from a decrease in S/. 75 million in “others net”, lower financial expenses, a decreased of S/. 8 million - as a result of the reduction in the debt balance along the year and the lower interest rates – and a greater positive effect of the monetary correction (REI) reported in 4Q03 (S/. 17 million) compared to 4Q02 (S/. 10 million).

In 12M03, non-operating losses decreased by S/. 159 million compared to 12M02, due to the reduction of net financial expenses by S/. 71 million during the period –mainly because of lower debt levels resulting from the cash flow generation and the lower interest rates obtained by the Company-, and to the positive effect of the monetary correction (REI) by S/. 7 million -compared to a loss by S/. 16 million in December 2002-. The losses registered in “others net” amounted to S/. 281 million in 12M03, S/. 65 million lower compared to 12M02.

Net result

As a result of the reduction in the non-operating loss, the net loss decreased from S/. 56 million in 4Q02 to S/. 36 million in 4Q03. On the other hand, the net result fell from S/. 31 million in 12M02 to S/. 22 million in 12M03, due to the decreased in operating result.

Consolidated Balance Sheet

The liquidity levels of the Company – measured by current assets over current liabilities ratio – increased from 0.58 in 3Q03 to 0.66 in 4Q03 (0.45 in the 4Q02). The increase is mainly explained by the increase of 53.2% in the other accounts receivable in 4Q03.

Furthermore, the Company has continued its debt reduction process in line with higher free cash flow that has been generated in the last years. Thus, the financial debt in 4Q03 was reduced by S/. 128 million compared to 3Q03, while in 2003, the debt was reduced by S/. 695 million. Therefore, the 2003 debt closed at S/. 1,751 million. The lower leverage rate was reflected in a decrease of the “debt over debt plus equity” ratio, going from 36.0% in the 3Q03 to 34.7% in 4Q03 (41.3% in the 4Q02). Likewise, the “interest coverage” ratio – EBITDA over net interests – rose from 14.2 in 4Q02 to 14.6 in 4Q03; and the “debt coverage” ratio – debt over EBITDA – fell from 1.3 in 2002 to 1.1 in the last 12 months.

TABLE 1
TELEFONICA DEL PERU S.A.A. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS IN ADJUSTED SOLES (000) AS OF DECEMBER 31, 2003 [1/]
(Prepared In Accordance With Peruvian GAAP)

	4Q02		4Q03		Abs. Var. 4Q03-4Q02	% Var. 4Q03-4Q02	12M02		12M03		Var. Abs. 12M03-12M02	Var. % 12M03-12M02
		%		%		%		%		%		%
Local Telephone Service	399 915	**45,3**	376 472	**43,3**	(23 443)	**(5,9)**	1 629 631	**46,2**	1 532 076	**44,4**	(97 555)	**(6,0)**
Long Distance	89 885	**10,2**	85 045	**9,8**	(4 840)	**(5,4)**	436 703	**12,4**	360 213	**10,4**	(76 490)	**(17,5)**
Public Telephones	197 975	**22,4**	172 384	**19,8**	(25 591)	**(12,9)**	760 761	**21,6**	702 240	**20,4**	(58 521)	**(7,7)**
Cable TV	78 482	**8,9**	85 085	**9,8**	6 603	**8,4**	300 196	**8,5**	320 003	**9,3**	19 807	**6,6**
Business Communications	61 818	**7,0**	86 303	**9,9**	24 485	**39,6**	203 531	**5,8**	267 129	**7,7**	63 598	**31,2**
Other	54 578	**6,2**	63 606	**7,3**	9 028	**16,5**	195 403	**5,5**	265 470	**7,7**	70 067	**35,9**
Total Operating Revenues	882 653	**100,0**	868 895	**100,0**	(13 758)	**(1,6)**	3 526 225	**100,0**	3 447 131	**100,0**	(79 094)	**(2,2)**
Personnel	91 835	**10,4**	96 928	**11,2**	5 093	**5,5**	422 928	**12,0**	404 110	**11,7**	(18 818)	**(4,4)**
General and Administrative	235 562	**26,7**	233 793	**26,9**	(1 769)	**(0,8)**	912 767	**25,9**	951 134	**27,6**	38 367	**4,2**
Depreciation	249 291	**28,2**	246 969	**28,4**	(2 322)	**(0,9)**	994 282	**28,2**	1 002 593	**29,1**	8 311	**0,8**
Technology Transfer and Management Fees	-	**-**	74 415	**8,6**	74 415	-	234 910	**6,7**	295 429	**8,6**	60 519	**25,8**
Materials and Supplies	15 620	**1,8**	18 038	**2,1**	2 418	**15,5**	56 262	**1,6**	60 548	**1,8**	4 286	**7,6**
Provisions	28 055	**3,2**	30 542	**3,5**	2 487	**8,9**	120 098	**3,4**	125 483	**3,6**	5 385	**4,5**
Own Work Capitalized	(12 876)	**(1,5)**	(13 129)	**(1,5)**	(253)	**2,0**	(47 776)	**(1,4)**	(45 101)	**(1,3)**	2 675	**(5,6)**
Total Operating Costs and Expenses	607 487	**68,8**	687 556	**79,1**	80 069	**13,2**	2 693 471	**76,4**	2 794 196	**81,1**	100 725	**3,7**
Operating Income	275 166	**31,2**	181 339	**20,9**	(93 827)	**(34,1)**	832 754	**23,6**	652 935	**18,9**	(179 819)	**(21,6)**
EBITDA	524 457	**59,4**	428 308	**49,3**	(96 149)	**(18,3)**	1 827 038	**51,8**	1 655 528	**48,0**	(171 510)	**(9,4)**
Other Income (Expenses)												
Interest Income	13 131	**1,5**	7 657	**0,9**	(5 474)	**(41,7)**	53 467	**1,5**	30 776	**0,9**	(22 691)	**(42,4)**
Interest Expenses	(50 090)	**(5,7)**	(36 905)	**(4,2)**	13 185	**(26,3)**	(232 244)	**(6,6)**	(138 770)	**(4,0)**	93 474	**(40,2)**
Others Net	(190 072)	**(21,5)**	(114 749)	**(13,2)**	75 323	**(39,6)**	(346 412)	**(9,8)**	(281 307)	**(8,2)**	65 105	**(18,8)**
Inflation Gain (Loss)	10 012	**1,1**	16 803	**1,9**	6 791	**67,8**	(16 383)	**(0,5)**	6 812	**0,2**	23 195	**(141,6)**
Total Other Income (Expenses)	(217 019)	**(24,6)**	(127 194)	**(14,6)**	89 825	**(41,4)**	(541 572)	**(15,4)**	(382 489)	**(11,1)**	159 083	**(29,4)**
Income Before Taxes and Participations	58 147	**6,6**	54 145	**6,2**	(4 002)	**(6,9)**	291 182	**8,3**	270 446	**7,8**	(20 736)	**(7,1)**
Workers' Participation	(31 252)	**(3,5)**	(24 625)	**(2,8)**	6 627	**(21,2)**	(70 383)	**(2,0)**	(66 604)	**(1,9)**	3 779	**(5,4)**
Income Tax	(83 373)	**(9,4)**	(65 889)	**(7,6)**	17 484	**(21,0)**	(189 546)	**(5,4)**	(181 894)	**(5,3)**	7 652	**(4,0)**
Net Income	(56 478)	**(6,4)**	(36 369)	**(4,2)**	20 109	**(35,6)**	31 253	**0,9**	21 948	**0,6**	(9 305)	**(29,8)**

Data is adjusted according to the WPI published by the National Statistics Institute

TABLE 2

TELEFONICA DEL PERU S.A.A. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET IN ADJUSTED SOLES (000) AS OF DECEMBER 31, 2003 (1)

(End of Period Figures)

ASSETS

	4T03	3T03	2T03	1T03	4T02
CURRENT ASSETS					
Cash and cash equivalents	50 007	30 276	100 240	66 967	56 392
Negociable securities	46 351	59 340	51 915	69 470	54 940
Accounts and notes receivable - net	729 566	723 375	683 210	694 307	658 712
Other accounts receivable	356 470	232 663	223 919	215 056	200 320
Materials and supplies	27 998	33 921	33 257	34 251	28 741
Prepaid taxes and expenses	68 042	84 926	64 760	73 818	96 165
Total current assets	1 278 434	1 164 501	1 157 301	1 153 869	1 095 270
Accounts receivable - LT wit T. Móviles	0	227 908	228 846	227 689	268 745
LONG-TERM INVESTMENTS	86 552	71 230	138 047	137 895	156 007
PROPERTY, PLANT AND EQUIPMENT	14 319 158	14 042 727	13 944 947	13 887 406	13 981 483
Accumulated depreciation	(8 256 381)	(7 991 454)	(7 772 207)	(7 557 719)	(7 392 284)
Write-off Provision	(62 298)	(62 298)	(62 298)	(62 298)	(62 298)
	6 000 479	5 988 975	6 110 442	6 267 389	6 526 901
OTHER ASSETS, net	225 282	280 560	311 425	342 354	298 815
TOTAL ASSETS	7 590 747	7 733 174	7 946 061	8 129 196	8 345 738

LIABILITIES AND SHAREHOLDERS' EQUITY

	4T03	3T03	2T03	1T03	4T02
CURRENT LIABILITIES					
Overdrafts	22 009	-	-	-	-
Accounts payable and accrued liabilities	551 596	464 859	328 283	457 490	480 812
Other accounts payable	868 095	899 429	1 092 625	948 283	776 102
Provision for severance indemnities	2 649	-	340	1 884	1 162
Bank Loans	141 600	209 731	354 679	372 209	484 194
Current maturities of long-term debt	85 512	58 195	58 528	296 200	59 527
Current maturities of bonds	26 255	82 059	200 235	265 436	302 251
Commercial Papers	252 864	308 370	378 007	341 343	320 186
Total current liabilities	1 950 580	2 022 643	2 412 697	2 682 845	2 424 234
LONG-TERM DEBT	314 334	361 315	372 260	314 350	819 525
BONDS	908 221	859 556	680 296	513 624	459 895
GUARANTY DEPOSITS	104 226	104 792	103 249	100 261	99 069
DEFERRED EARNINGS	1 011 826	1 040 718	1 052 516	1 036 814	1 073 031
SHAREHOLDERS' EQUITY					
Capital stock	2 953 479	2 953 479	2 953 479	2 953 479	2 953 479
Legal reserve	352 676	352 676	352 676	349 450	349 450
Retained earnings	-4 595	37 995	18 888	178 373	167 055
TOTAL SHAREHOLDERS' EQUITY	3 301 560	3 344 150	3 325 043	3 481 302	3 469 984
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	7 590 747	7 733 174	7 946 061	8 129 196	8 345 738

(1) Data is adjusted according to the WPI published by the National Statistics Institute

(2) Accounts receivable-LT with T. Móviles current maturity i s S/.224 998 thousand, which is included at "other accounts receivable"

TABLE 3

TELEFONICA DEL PERU S.A.A. AND SUBSIDIARIES
Statistical Data, End of Period Figures

	2Q03	1Q03	4Q02	3Q02	2Q02	2Q03-2Q02	2Q03/ 2Q02
Fixed-Wire Telephone Service: Local+Long Distance							
Lines Installed	2 028 913	2 032 817	2 037 097	2 107 791	2 145 345	116 432	**5,7**
Profits (losses) in Lines in Service, net	21 574	16 661	33 991	46 152	49 052	27 478	**127,4**
Lines in Service Including Public Telephones (1)	1 809 598	1 828 732	1 866 171	1 915 191	1 963 554	153 956	**8,5**
Local Traffic - Minutes (000) (2)	-	-	-	-	-	-	**-**
Long Distance - Minutes (000) (3)	-	-	-	-	-	-	**-**
Number of Employees (Telefónica del Perú and Subsidiaries)	4 874	5 217	5 058	5 004	4 920	46	**0,9**
Number of Employees (Telefónica del Perú)	3 366	3 566	3 454	3 413	3 316	(50)	**(1,5)**
Lines in Service per Employee (Telefónica del Perú) (1)	538	513	540	561	592	54	**10,1**
Digitalization Rate (%)	96	96	96	96	96	0	**0,2**
Lines in Service per 100 inhabitants	6,8	6,8	6,9	7,0	7,2	0	**5,9**
PUBLIC TELEPHONES							
Lines in Service (4)	107 280	109 788	113 285	116 159	115 614	8 334	**7,8**
BROAD BAND							
Lines in Service	34 389	43 543	54 435	68 197	90 689	56 300	**163,7**
CABLE TV							
Subscribers	340 001	340 163	345 016	355 011	363 088	23 087	**6,8**

(1) Excluding Cellular Public Phones, Publifón and rurals
(2) Including traffic F2F billing (voice and internet), F2F anf F2M
(3) Including prepaid F2F prepaid (voice and internet).
(4) Including Cellular Public Phones