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Investor Relations, Bonn office

Phone + 49 228 181 - 8 88 80
Fax +49 228 181 - 8 88 99
E-Mail investor.relations@telekom.de

The mandatory first-time application of the new IFRS 16 "Leases" accounting standard as of January 1, 2019 has a material impact on Deutsche Telekom's consolidated financial statements. The new standard requires payment obligations from existing operating leases to be discounted and recognized as lease liabilities; as financial liabilities, they increase net debt. At the same time the lessee capitalizes a right of use. Operating expenses previously recognized either in depreciation charges for capitalized right-of-use-assets or in interest expenses for discounted obligations from operating leases, as appropriate. This will significantly increase EBITDA without any attendant change in the economic circumstances. In the statement of cash flows, the repayment portion of the lease payments from existing operating leases will reduce net cash from/used in financing activities and no longer affect net cash from operating activities. Interest payments will remain in net cash from operating activities and thus also in free cash flow.

The figures shown in this report were rounded in accordance with standard business rounding principles. As a result, the total indicated may not be equal to the precise sum of the individual figures.

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AT A GLANCE

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
REVENUE											
Germany		5.388	5.472	5.669	21.886	5.405	5.446	1,1	10.745	10.852	1,0
United States	2	9.826	10.006	10.791	40.420	10.157	17.297	76,0	19.623	27.455	39,9
Europe	1	2.978	3.074	3.225	12.168	2.903	2.843	(4,5)	5.869	5.746	(2,1)
Systems Solutions		1.673	1.657	1.845	6.805	1.628	1.616	(3,4)	3.304	3.244	(1,8)
Group Development		683	704	729	2.797	708	716	4,8	1.364	1.424	4,4
Group Headquarters & Group Services		678	633	658	2.620	632	649	(4,3)	1.329	1.281	(3,6)
Reconciliation		(1.561)	(1.529)	(1.555)	(6.166)	(1.491)	(1.526)	2,2	(3.081)	(3.019)	2,0
DT GROUP	1, 2	19.664	20.017	21.361	80.531	19.943	27.041	37,5	39.152	46.984	20,0
NET REVENUE											
Germany		5.059	5.141	5.336	20.572	5.092	5.126	1,3	10.095	10.218	1,2
United States	2	9.826	10.005	10.791	40.418	10.157	17.297	76,0	19.622	27.454	39,9
Europe	1	2.891	2.982	3.127	11.808	2.816	2.759	(4,6)	5.699	5.574	(2,2)
Systems Solutions		1.321	1.299	1.482	5.380	1.290	1.267	(4,1)	2.599	2.557	(1,6)
Group Development		520	540	576	2.158	539	547	5,2	1.041	1.086	4,3
Group Headquarters & Group Services		48	49	50	195	49	45	(6,3)	96	94	(2,1)
DT GROUP	1, 2	19.664	20.017	21.361	80.531	19.943	27.041	37,5	39.152	46.984	20,0
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.161	2.260	2.209	8.744	2.170	2.224	2,9	4.274	4.394	2,8
United States	2	3.534	3.563	3.403	13.809	3.867	7.441	n.a.	6.843	11.307	65,2
Europe	1	1.099	1.196	1.105	4.460	1.073	1.084	(1,4)	2.158	2.157	0,0
Systems Solutions		158	175	186	645	133	132	(16,5)	284	265	(6,7)
Group Development		319	345	335	1.330	340	353	10,7	651	693	6,5
Group Headquarters & Group Services		20	(45)	(190)	(250)	(12)	61	n.a.	(15)	49	n.a.
Reconciliation		(29)	(4)	7	(29)	(8)	(24)	17,2	(31)	(31)	0,0
DT GROUP	1, 2	7.263	7.490	7.054	28.708	7.563	11.271	55,2	14.164	18.834	33
Proportional EBITDA		5.609	5.769	5.416	22.135	5.779	6.731	20,0	10.950	12.510	14,2
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.153	2.254	2.205	8.720	2.164	2.218	3,0	4.261	4.382	2,8
United States	2	2.872	2.874	2.710	11.134	3.160	6.304	n.a.	5.551	9.464	70,5
Europe	1	991	1.086	982	4.005	963	978	(1,3)	1.937	1.941	0,2
Systems Solutions		127	144	156	519	100	98	(22,8)	219	199	(9,1)
Group Development		250	269	259	1.033	269	283	13,2	506	552	9,1
Group Headquarters & Group Services		(82)	(143)	(289)	(651)	(104)	(28)	65,9	(219)	(132)	39,7
Reconciliation		(29)	(4)	7	(29)	(8)	(24)	17,2	(31)	(31)	0,0
DT GROUP	1, 2	6.283	6.478	6.030	24.731	6.544	9.829	56,4	12.223	16.373	34
Proportional EBITDA AL		4.847	5.047	4.692	19.233	5.058	5.961	23,0	9.494	11.019	16,1

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

DT GROUP

AT A GLANCE II

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	%										
Germany		40,0	41,2	38,9	39,8	40,0	40,7	0,7p	39,7	40,4	0,7p
United States	2	29,2	28,7	25,1	27,5	31,1	36,4	7,2p	28,3	34,5	6,2p
Europe	1	33,3	35,3	30,4	32,9	33,2	34,4	1,1p	33,0	33,8	0,8p
Systems Solutions		7,6	8,7	8,5	7,6	6,1	6,1	(1,5p)	6,6	6,1	(0,5p)
Group Development		36,6	38,2	35,5	36,9	38,0	39,5	2,9p	37,1	38,8	1,7p
Group Headquarters & Group Services		(12,1)	(22,6)	(43,9)	(24,8)	(16,5)	(4,3)	7,8p	(16,5)	(10,3)	6,2p
DT GROUP	1, 2	32,0	32,4	28,2	30,7	32,8	36,3	4,3p	31,2	34,8	3,6p
CASH CAPEX											
Germany		1.069	1.066	999	4.349	1.036	898	(16,0)	2.284	1.934	(15,3)
United States	2	2.272	1.329	1.055	6.369	1.708	2.679	17,9	3.985	4.387	10,1
Europe	1	469	386	522	1.824	438	567	20,9	915	1.005	9,8
Systems Solutions		73	66	151	384	35	66	(9,6)	167	101	(39,5)
Group Development		106	99	161	452	119	117	10,4	192	236	22,9
Group Headquarters & Group Services		231	234	288	1.028	233	242	4,8	505	475	(5,9)
Reconciliation		(20)	(1)	(26)	(48)	0	(21)	(5,0)	(21)	(21)	0,0
DT GROUP	1, 2, 4	4.199	3.180	3.150	14.357	3.570	4.547	8,3	8.027	8.117	1,1
- thereof spectrum investment		875	143	75	1.239	217	878	0,3	1.020	1.095	7,4
NET PROFIT (LOSS)											
adjusted for special factors		1.329	1.420	1.016	4.948	1.284	1.278	(3,8)	2.512	2.562	2,0
as reported		944	1.368	654	3.867	916	754	(20,1)	1.845	1.670	(9,5)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		2.312	2.913	2.537	10.133	2.294	3.677	59,0	4.682	5.970	27,5
Proportional free cash flow		804	2.161	1.692	6.542	1.702	2.092	n.a.	2.688	3.794	41,1
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)	3	1.546	2.147	1.763	7.013	1.287	2.425	56,9	3.103	3.712	19,6
Proportional free cash flow AL		243	1.606	1.133	4.249	978	1.427	n.a.	1.511	2.405	59,2
NET DEBT		75.709	78.807	76.031	76.031	77.394	120.897	59,7	75.709	120.897	59,7
NET DEBT w/o Leases		58.364	60.742	58.248	58.248	59.698	97.284	66,7	58.364	97.284	66,7

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

3 Before interest payments for zero-coupon bonds (€ 1,600 mn) and repayment of interest rate swaps TMUS (€ 2,158 mn).

4 Amounts of payouts for property, plant and equipment and intangible assets excluding goodwill.

	Note	Q2	Q3	Q4	Q1	Q2	Change compared to		Change compared to	
		2019	2019	2019	2020	2020	prior quarter		prior year	
		('000)	('000)	('000)	('000)	('000)	abs.	%	abs.	%
BROADBAND CUSTOMERS RETAIL(END OF PERIOD)	2,7	20.754	20.868	21.021	21.166	21.335	169	0,8	581	2,8
Germany		13.636	13.683	13.730	13.813	13.900	87	0,6	264	1,9
Europe	7	6.540	6.599	6.672	6.737	6.806	69	1,0	266	4,1
Greece		1.972	1.993	2.033	2.065	2.112	47	2,3	140	7,1
Romania		1.055	1.040	1.014	978	959	(19)	(1,9)	(96)	(9,1)
Hungary		1.189	1.209	1.231	1.256	1.271	15	1,2	82	6,9
Poland		10	11	18	18	24	6	33,3	14	n.a
Czech Republic	7	290	305	320	350	356	6	1,7	66	22,8
Croatia		619	622	621	620	622	2	0,3	3	0,5
Slovakia		557	565	576	583	591	8	1,4	34	6,1
Austria		606	609	612	617	620	3	0,5	14	2,3
other		241	245	249	250	251	1	0,4	10	4,1
Group Development	6	562	586	605	616	628	12	1,9	66	11,7
Netherlands	6	562	586	605	616	628	12	1,9	66	11,7
FIXED NETWORK LINES (END OF PERIOD)		27.863	27.666	27.548	27.439	27.333	(106)	(0,4)	(530)	(1,9)
Germany		18.228	17.996	17.824	17.711	17.649	(62)	(0,4)	(579)	(3,2)
Europe		9.057	9.069	9.105	9.096	9.040	(56)	(0,6)	(17)	(0,2)
Greece	3	2.607	2.625	2.638	2.637	2.575	(62)	(2,4)	(32)	(1,2)
Romania		1.648	1.608	1.560	1.504	1.487	(17)	(1,1)	(161)	(9,8)
Hungary		1.680	1.690	1.703	1.718	1.722	4	0,2	42	2,5
Poland		19	19	18	26	29	3	11,5	10	52,6
Czech Republic		454	477	533	568	583	15	2,6	129	28,4
Croatia		916	914	908	897	893	(4)	(0,4)	(23)	(2,5)
Slovakia		854	855	860	859	861	2	0,2	7	0,8
Austria		546	548	549	553	556	3	0,5	10	1,8
other		332	334	335	334	334	0	0,0	2	0,6
Group Development		578	601	619	632	644	12	1,9	66	11,4
Netherlands		578	601	619	632	644	12	1,9	66	11,4
MOBILE SUBSCRIBERS (END OF PERIOD)	4,5,8	179.803	181.813	184.009	185.516	245.195	59.679	32,2	65.392	36,4
Germany		44.827	45.598	46.189	46.960	47.395	435	0,9	2.568	5,7
United States	5,8	65.983	66.503	67.895	68.543	107.720	39.177	57,2	41.737	63,3
Europe	4	46.469	46.501	46.165	45.916	45.665	(251)	(0,5)	(804)	(1,7)
Greece		7.605	7.505	7.365	7.311	7.172	(139)	(1,9)	(433)	(5,7)
Romania		5.258	5.051	4.916	4.777	4.709	(68)	(1,4)	(549)	(10,4)
Hungary		5.332	5.323	5.369	5.378	5.398	20	0,4	66	1,2
Poland		10.869	10.908	10.954	10.982	11.021	39	0,4	152	1,4
Czech Republic		6.224	6.282	6.265	6.267	6.239	(28)	(0,4)	15	0,2
Croatia		2.286	2.359	2.274	2.248	2.232	(16)	(0,7)	(54)	(2,4)
Slovakia		2.402	2.432	2.428	2.409	2.399	(10)	(0,4)	(3)	(0,1)
Austria		4.938	5.024	5.019	4.998	4.990	(8)	(0,2)	52	1,1
other	4	1.555	1.617	1.576	1.545	1.505	(40)	(2,6)	(50)	(3,2)
Group Development		5.455	5.528	5.610	5.686	5.741	55	1,0	286	5,2
Netherlands		5.455	5.528	5.610	5.686	5.741	55	1,0	286	5,2

1 Figures rounded to the nearest million. The total is calculated on the basis of precise numbers. Percentages calculated on the basis of figures shown.

2 Broadband lines in operation excluding lines for internal use and public telecommunications; including IP-based access lines. Including BB via cable in Hungary.

3 Figures were retrospectively adjusted due the harmonization of customer definition.

4 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

5 From Q1 2020, TMUS discontinues reporting of wholesale customers and instead focuses on branded customers and wholesale revenues, which are considered more relevant than the number of wholesale customers given the expansion of M2M and Internet of Things ("IoT") products.

6 As of January 1, 2020, harmonization of the definition for broadband customers. Figures of previous periods were adjusted.

7 As of Q1/20: Includes 15k subscribers acquired in the Czech Republic from an internet service provider.

8 As of April 1, 2020, included the first consolidation of the Sprint-Merger

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DT CONSOLIDATED INCOME STATEMENT^{1,2}

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
NET REVENUE		19.664	20.017	21.361	80.531	19.943	27.041	37,5	39.152	46.984	20,0
Other operating income		188	216	264	872	293	260	38,3	392	553	41,1
Changes in inventories		23	24	(50)	29	27	2	(91,3)	55	30	(45,5)
Own capitalized costs		589	600	640	2.419	605	721	22,4	1.179	1.326	12,5
Goods and services purchased		(8.568)	(8.797)	(10.303)	(36.422)	(8.429)	(11.222)	(31,0)	(17.322)	(19.651)	(13,4)
Personnel costs		(3.919)	(3.853)	(3.936)	(15.686)	(4.037)	(4.473)	(14,1)	(7.897)	(8.510)	(7,8)
Other operating expenses		(714)	(717)	(923)	(3.034)	(839)	(1.059)	(48,3)	(1.395)	(1.898)	(36,1)
Depreciation, amortization, and impairment losses		(4.301)	(4.256)	(4.532)	(17.293)	(4.429)	(6.939)	(61,3)	(8.505)	(11.368)	(33,7)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		2.962	3.234	2.522	11.416	3.134	4.331	46,2	5.660	7.465	31,9
EBIT margin (EBIT / net revenue)	%	15,1	16,2	11,8	14,2	15,7	16,0	0,9p	14,5	15,9	1,4p
Profit (loss) from financial activities		(465)	(616)	(706)	(2.192)	(944)	(1.241)	n.a.	(871)	(2.185)	n.a.
of which: finance costs		(590)	(592)	(577)	(2.362)	(537)	(1.435)	n.a.	(1.193)	(1.972)	(65,3)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		2.497	2.618	1.817	9.223	2.190	3.091	23,8	4.788	5.280	10,3
Income taxes		(684)	(703)	(418)	(2.454)	(619)	(841)	(23,0)	(1.333)	(1.460)	(9,5)
PROFIT (LOSS)		1.813	1.915	1.399	6.770	1.571	2.249	24,0	3.456	3.821	10,6
Profit (loss) attributable to non-controlling interests		484	496	382	1.822	287	971	n.a.	944	1.258	33,3
NET PROFIT (LOSS)		1.329	1.420	1.016	4.948	1.284	1.278	(3,8)	2.512	2.562	2,0

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

DT CONSOLIDATED INCOME STATEMENT^{1,2}

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AS REPORTED

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
NET REVENUE		19.664	20.017	21.361	80.531	19.943	27.041	37,5	39.152	46.984	20,0
Other operating income		254	389	275	1.121	293	527	n.a.	457	820	79,4
Changes in inventories		23	24	(50)	29	27	2	(91,3)	55	30	(45,5)
Own capitalized costs		589	600	639	2.418	605	721	22,4	1.179	1.326	12,5
Goods and services purchased		(8.781)	(8.916)	(10.416)	(36.956)	(8.565)	(11.678)	(33,0)	(17.623)	(20.243)	(14,9)
Personnel costs		(4.262)	(4.013)	(4.148)	(16.723)	(4.483)	(5.131)	(20,4)	(8.563)	(9.615)	(12,3)
Other operating expenses		(786)	(787)	(1.019)	(3.301)	(880)	(1.456)	(85,2)	(1.495)	(2.336)	(56,3)
Depreciation, amortization, and impairment losses		(4.351)	(4.256)	(4.852)	(17.663)	(4.429)	(6.939)	(59,5)	(8.555)	(11.368)	(32,9)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		2.350	3.058	1.792	9.457	2.511	3.087	31,4	4.608	5.597	21,5
EBIT margin (EBIT / net revenue)	%	12,0	15,3	8,4	11,7	12,6	11,4	(0,6p)	11,8	11,9	0,1p
Profit (loss) from financial activities		(466)	(615)	(709)	(2.197)	(965)	(1.249)	n.a.	(872)	(2.213)	n.a.
of which: finance costs		(590)	(591)	(580)	(2.364)	(557)	(1.443)	n.a.	(1.193)	(2.000)	(67,6)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		1.883	2.442	1.083	7.260	1.546	1.838	(2,4)	3.735	3.384	(9,4)
Income taxes		(511)	(623)	(331)	(1.993)	(451)	(517)	(1,2)	(1.038)	(968)	6,7
PROFIT (LOSS)		1.372	1.819	752	5.268	1.095	1.321	(3,7)	2.697	2.417	(10,4)
Profit (loss) attributable to non-controlling interests		428	451	98	1.401	179	568	32,7	853	747	(12,4)
NET PROFIT (LOSS)		944	1.368	654	3.867	916	754	(20,1)	1.845	1.670	(9,5)

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

EBITDA RECONCILIATION

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
NET PROFIT (LOSS)		944	1.368	654	3.867	916	754	(20,1)	1.845	1.670	(9,5)
+ Profit (loss) attributable to non-controlling interests		428	451	98	1.401	179	568	32,7	853	747	(12,4)
= Profit (loss)		1.372	1.819	752	5.268	1.095	1.321	(3,7)	2.697	2.417	(10,4)
- Income taxes		(511)	(623)	(331)	(1.993)	(451)	(517)	(1,2)	(1.038)	(968)	6,7
= Profit (loss) before income taxes = EBT		1.883	2.442	1.083	7.260	1.546	1.838	(2,4)	3.735	3.384	(9,4)
- Profit (loss) from financial activities		(466)	(615)	(709)	(2.197)	(965)	(1.249)	n.a.	(872)	(2.213)	n.a.
PROFIT (LOSS) FROM OPERATIONS (EBIT)		2.350	3.058	1.792	9.457	2.511	3.087	31,4	4.608	5.597	21,5
- Depreciation, amortization and impairment losses		(4.351)	(4.256)	(4.852)	(17.663)	(4.429)	(6.939)	(59,5)	(8.555)	(11.368)	(32,9)
= EBITDA		6.701	7.314	6.643	27.120	6.940	10.026	49,6	13.162	16.966	28,9
- Special factors affecting EBITDA		(562)	(176)	(411)	(1.589)	(623)	(1.245)	n.a.	(1.002)	(1.868)	(86,4)
= EBITDA ADJUSTED FOR SPECIAL FACTORS		7.263	7.490	7.054	28.708	7.563	11.271	55,2	14.164	18.834	33,0
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		6.283	6.478	6.030	24.731	6.544	9.829	56,4	12.223	16.373	34,0

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	H1 2019 millions of €	H1 2020 millions of €
NET REVENUE		0	0	0	0	0	0	0	0
Other operating income		65	173	12	250	0	266	65	266
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		0	0	(1)	0	0	0	0	0
Goods and services purchased		(213)	(119)	(114)	(534)	(136)	(456)	(301)	(592)
Personnel costs		(343)	(160)	(212)	(1.037)	(447)	(658)	(665)	(1.105)
Other operating expenses		(71)	(70)	(96)	(266)	(40)	(398)	(100)	(438)
Depreciation, amortization, and impairment losses		(50)	0	(320)	(370)	0	0	(50)	0
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(612)	(176)	(730)	(1.959)	(623)	(1.245)	(1.052)	(1.868)
Profit (loss) from financial activities		(1)	0	(3)	(4)	(21)	(8)	(1)	(28)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(613)	(176)	(734)	(1.963)	(643)	(1.253)	(1.053)	(1.896)
Income taxes		173	79	87	461	154	325	295	492
PROFIT (LOSS)		(441)	(97)	(647)	(1.502)	(489)	(928)	(759)	(1.404)
Profit (loss) attributable to non-controlling interests		56	45	285	421	108	403	91	512
NET PROFIT (LOSS)		(385)	(52)	(362)	(1.081)	(368)	(525)	(667)	(892)

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2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

DETAILS ON SPECIAL FACTORS I

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECT ON OPERATING EXPENSES		(627)	(349)	(422)	(1.838)	(623)	(1.511)	n.a.	(1.067)	(2.134)	(100,0)
of which: expenses / income for early retirement (civil servants)		(119)	(6)	5	(292)	(171)	(87)	26,9	(291)	(258)	11,3
of which: expenses for severance payments (termination benefit)		(119)	(57)	(96)	(326)	(87)	(98)	17,6	(173)	(186)	(7,5)
of which: expenses for other personnel restructuring charges		(62)	(64)	(81)	(270)	(76)	(75)	(21,0)	(124)	(151)	(21,8)
of which: Vivento transfer payments		(3)	(3)	(14)	(21)	(8)	(1)	66,7	(4)	(9)	n.a.
of which: restructuring charges		(1)	(1)	(1)	(4)	0	(1)	0,0	(2)	(1)	50,0
of which: expenses due to de-consolidations and other asset sales		(30)	(11)	(22)	(81)	(8)	(8)	73,3	(49)	(16)	67,3
of which: others		(239)	(172)	(159)	(681)	(145)	(922)	n.a.	(351)	(1.067)	n.a.
EFFECT ON OTHER OPERATING INCOME		65	173	12	250	0	266	n.a.	65	266	n.a.
of which: income due to asset sales		65	142	12	219	0	266	n.a.	65	266	n.a.
of which: others		0	31	0	31	0	0	n.a.	0	0	n.a.
EFFECT ON REVENUE		0	0	0	0	0	0	n.a.	0	0	n.a.
EFFECT ON EBITDA		(562)	(176)	(411)	(1.589)	(623)	(1.245)	n.a.	(1.002)	(1.868)	(86,4)
DEPRECIATION, AMORTIZATION AND IMPAIRMENT LOSSES		(50)	0	(320)	(370)	0	0	(100,0)	(50)	0	(100,0)
EFFECT ON PROFIT FROM OPERATIONS = EBIT		(612)	(176)	(730)	(1.959)	(623)	(1.245)	n.a.	(1.052)	(1.868)	(77,6)

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2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

DETAILS ON SPECIAL FACTORS II

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECT ON PROFIT (LOSS) FROM FINANCIAL ACTIVITIES		(1)	0	(3)	(4)	(21)	(8)	n.a.	(1)	(28)	n.a.
EFFECT ON PROFIT (LOSS) BEFORE INCOME TAXES		(613)	(176)	(734)	(1.963)	(643)	(1.253)	n.a.	(1.053)	(1.896)	(80,1)
EFFECT ON TAXES		173	79	87	461	167	325	87,9	295	492	66,8
EFFECT ON PROFIT (LOSS) ATTRIBUTABLE TO NON- CONTROLLING INTERESTS		56	45	285	421	108	403	n.a.	91	512	n.a.
EFFECT ON NET PROFIT (LOSS)		(385)	(52)	(362)	(1.081)	(368)	(525)	(36,4)	(667)	(892)	(33,7)

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

CHANGE IN THE COMPOSITION OF THE GROUP IN THE CURRENT QUARTER

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	ADJUSTED NUMBERS	PLUS CONSOLIDATION AND OTHER EFFECTS								PLUS FOREIGN EXCHANGE EFFECTS								TOTAL EFFECT	PRO FORMA	ADJUSTED NUMBERS	ORGANIC CHANGE
Note	Q2 2019 millions of €	Total millions of €	Germany millions of €	United States millions of €	Europe millions of €	Group Development millions of €	Systems Solutions millions of €	GHS millions of €	Reconciliation millions of €	Total millions of €	Germany millions of €	United States millions of €	Europe millions of €	Group Development millions of €	Systems Solutions millions of €	GHS millions of €	Reconciliation millions of €	Q1 2019 millions of €	Q2 2020 millions of €	Change %	
NET REVENUE	19.664	7.245		7.250	(5)					284		366	(73)		(10)		1	7.529	27.193	27.041	(0,6)
EBITDA AL ADJUSTED FOR SPECIAL FACTORS	6.283	2.689		2.689						94		119	(24)		(2)		1	2.783	9.066	9.829	8,4

CHANGE IN THE COMPOSITION OF THE GROUP IN THE CURRENT YEAR

	ADJUSTED NUMBERS	PLUS CONSOLIDATION AND OTHER EFFECTS								PLUS FOREIGN EXCHANGE EFFECTS								TOTAL EFFECT	PRO FORMA	ADJUSTED NUMBERS	ORGANIC CHANGE
Note	H1 2019 millions of €	Total millions of €	Germany millions of €	United States millions of €	Europe millions of €	Group Development millions of €	Systems Solutions millions of €	GHS millions of €	Reconciliation millions of €	Total millions of €	Germany millions of €	United States millions of €	Europe millions of €	Group Development millions of €	Systems Solutions millions of €	GHS millions of €	Reconciliation millions of €	H1 2019 millions of €	H1 2020 millions of €	Change %	
NET REVENUE	39.152	7.231		7.250	(19)					545		658	(104)		(11)		1	7.776	46.928	46.984	0,1
EBITDA AL ADJUSTED FOR SPECIAL FACTORS	12.223	2.683		2.689	(5)			(1)		165		200	(33)		(3)		2	2.848	15.071	16.373	8,6

CONSOLIDATED STATEMENT OF FINANCIAL POSITION^{1,2}

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ASSETS

	Note	Jun. 30 2019 millions of €	Sep. 30 2019 millions of €	Dec. 31 2019 millions of €	Mar. 31 2020 millions of €	Jun. 30 2020 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		21.801	24.563	24.689	24.420	37.936	55,3	74,0
Cash and cash equivalents		3.894	6.461	5.393	4.076	14.537	n.a	n.a.
Trade and other receivables		9.898	9.919	10.846	10.560	12.690	20,2	28,2
Contract assets		1.894	1.882	1.876	1.837	1.905	3,7	0,6
Current recoverable income taxes		511	446	481	455	245	(46,2)	(52,1)
Other financial assets		2.187	2.614	3.254	3.748	2.776	(25,9)	26,9
Inventories		1.702	1.598	1.568	1.893	2.077	9,7	22,0
Current and non-current assets and disposal groups held for sale		94	177	97	84	1.786	n.a	n.a.
Other assets		1.621	1.465	1.175	1.765	1.919	8,7	18,4
NON-CURRENT ASSETS		142.413	149.764	145.983	149.226	232.035	55,5	62,9
Intangible assets		66.266	69.645	68.202	69.000	126.372	83,1	90,7
Property, plant and equipment		49.119	49.982	49.548	49.544	62.912	27,0	28,1
Right of Use assets		17.549	18.474	17.998	18.134	23.821	31,4	35,7
Contract costs		1.873	1.988	2.075	2.072	2.081	0,4	11,1
Investments accounted for using the equity method		675	397	489	518	541	4,4	(19,9)
Other financial assets		2.731	4.656	3.996	5.714	6.715	17,5	n.a.
Deferred tax assets		3.163	3.529	2.704	3.276	8.434	n.a	n.a.
Other assets		1.036	1.092	970	969	1.158	19,5	11,8
TOTAL ASSETS		164.214	174.327	170.672	173.646	269.971	55,5	64,4

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

CONSOLIDATED STATEMENT OF FINANCIAL POSITION^{1,2}

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LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Jun. 30 2019 millions of €	Sep. 30 2019 millions of €	Dec. 31 2019 millions of €	Mar. 31 2020 millions of €	Jun. 30 2020 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		121.524	129.190	124.441	127.768	196.469	53,8	61,7
CURRENT LIABILITIES		35.063	35.249	32.913	32.877	39.015	18,7	11,3
Financial liabilities		13.582	14.148	11.463	11.821	13.567	14,8	(0,1)
Lease liabilities		4.019	4.146	3.987	3.988	5.812	45,7	44,6
Trade and other payables		9.647	8.896	9.431	8.730	9.601	10,0	(0,5)
Income tax liabilities		359	387	463	443	566	27,8	57,7
Other provisions		2.580	2.697	3.082	2.983	3.395	13,8	31,6
Liabilities directly associated with non-current assets and disposal groups held for sale		0	0	29	29	541	n.a	n.a.
Other liabilities		3.177	3.299	2.850	3.230	3.739	15,8	17,7
Contract Liabilities		1.700	1.676	1.608	1.654	1.794	8,5	5,5
NON-CURRENT LIABILITIES		86.461	93.941	91.528	94.891	157.454	65,9	82,1
Financial liabilities		50.605	55.510	54.886	56.622	103.043	82,0	n.a.
Lease liabilities		15.328	16.167	15.848	15.710	19.994	27,3	30,4
Provisions for pensions and other employee benefits		6.569	6.702	5.831	6.835	8.003	17,1	21,8
Other provisions		3.319	3.489	3.581	3.582	4.820	34,6	45,2
Deferred tax liabilities		8.935	9.683	8.954	9.780	18.716	91,4	n.a.
Other liabilities		1.173	1.894	1.972	1.944	2.450	26,0	n.a.
Contract Liabilities		532	496	456	417	428	2,6	(19,5)
SHAREHOLDERS' EQUITY		42.690	45.137	46.231	45.878	73.502	60,2	72,2
Issued capital		12.189	12.189	12.189	12.189	12.189	0,0	0,0
Capital reserves		54.919	54.992	55.029	55.012	62.535	13,7	13,9
Retained earnings incl. carryforwards		(39.131)	(39.520)	(38.709)	(35.941)	(39.014)	8,6	0,3
Total other comprehensive income		(886)	(351)	(622)	(1.023)	(1.573)	53,8	(77,5)
Net profit (loss)		1.845	3.213	3.867	916	1.670	82,3	(9,5)
Treasury shares		(48)	(47)	(47)	(47)	(47)	0,0	2,1
Non-controlling interests		13.802	14.662	14.524	14.771	37.743	n.a	n.a.
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		164.214	174.327	170.672	173.646	269.971	55,5	64,4

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

PROVISIONS FOR PENSIONS

		2019 millions of €	2018 millions of €	2017 millions of €	2016 millions of €	2015 millions of €
FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET						
Present value of obligation (DBO)	1	12.290	11.590	11.462	11.427	10.753
Plan assets	2	(6.489)	(6.099)	(3.102)	(2.990)	(2.744)
Others		30	11	15	14	19
Provision in balance sheet		5.831	5.502	8.375	8.451	8.028
PENSION COSTS INCLUDED IN P&L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)						
		332	313	402	396	442
thereof included in EBITDA		245	217	266	230	285
thereof included in financial result		87	96	136	166	157
CASH PAYMENTS FOR PENSIONS						
1) funding of plan assets by DT (investment in financial assets)		11	(214)	10	264	276
2) benefits actually paid from plan assets		241	132	31	32	31
3) benefits paid directly by the employer (included in cash flow from operations)		155	343	378	375	386
cash payments included in cash flow statement = 1) + 3)		166	129	388	639	662
cash payments included in free cash flow = 3)		155	343	378	375	386
CHANGE IN THE PRESENT VALUE OF THE OBLIGATION						
Defined Benefit Obligation as of January 1		11.590	11.462	11.427		
pension costs included in P&L		431	401	450		
benefits paid		(397)	(343)	(378)		
actuarial losses/gains	3	656	51	(11)		
F/X		18	6	(29)		
Others		(8)	13	3		
Defined Benefit Obligation as of December 31		12.290	11.590	11.462		

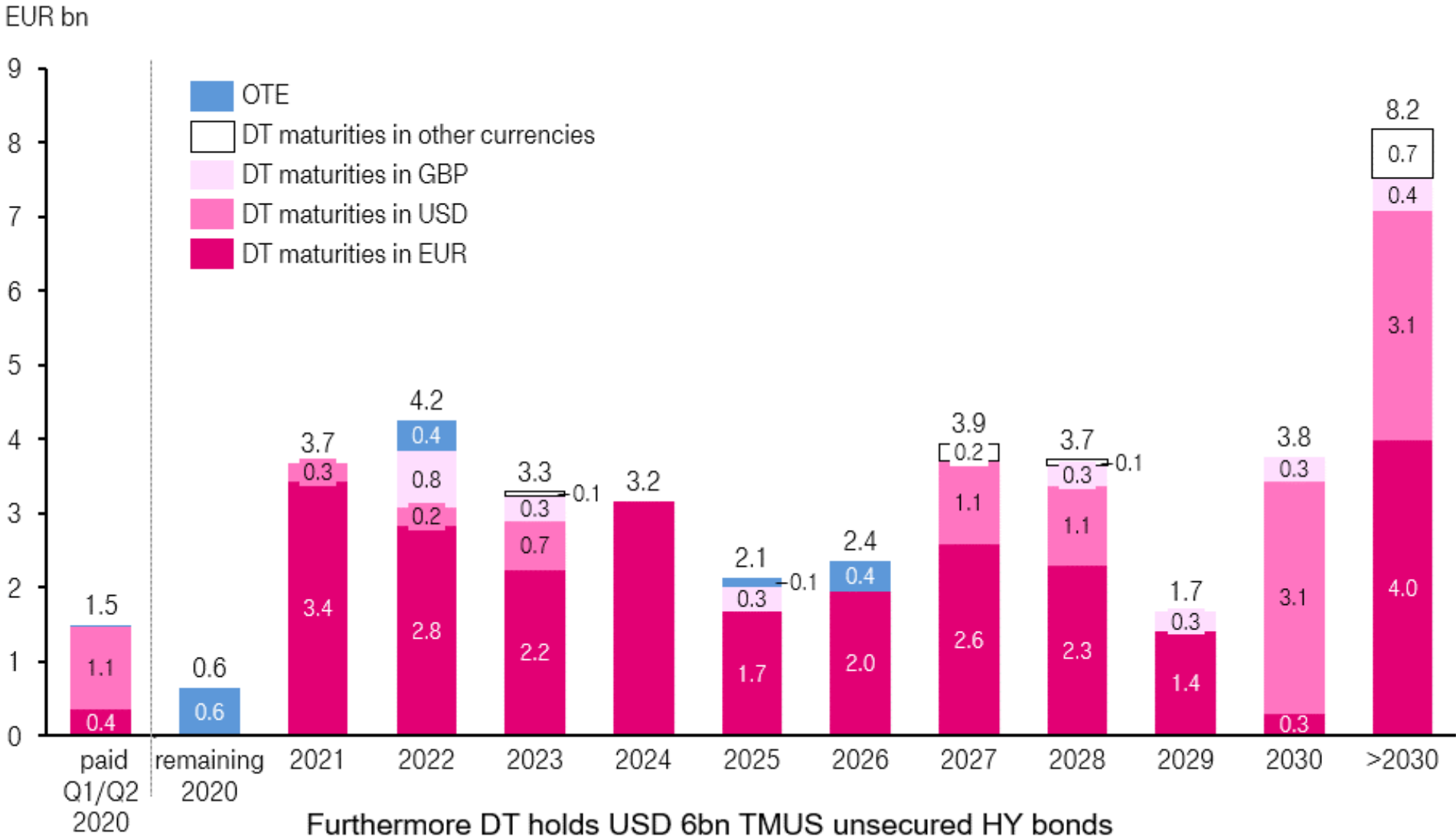
1 Increase in obligation mainly due to a change in the discount rates.

2 Increase mainly from contribution of DT owned shares in Ströer SE & Co. KGaA to plan assets.

3 Actuarial losses/gains are via other comprehensive income directly billed vs. equity.

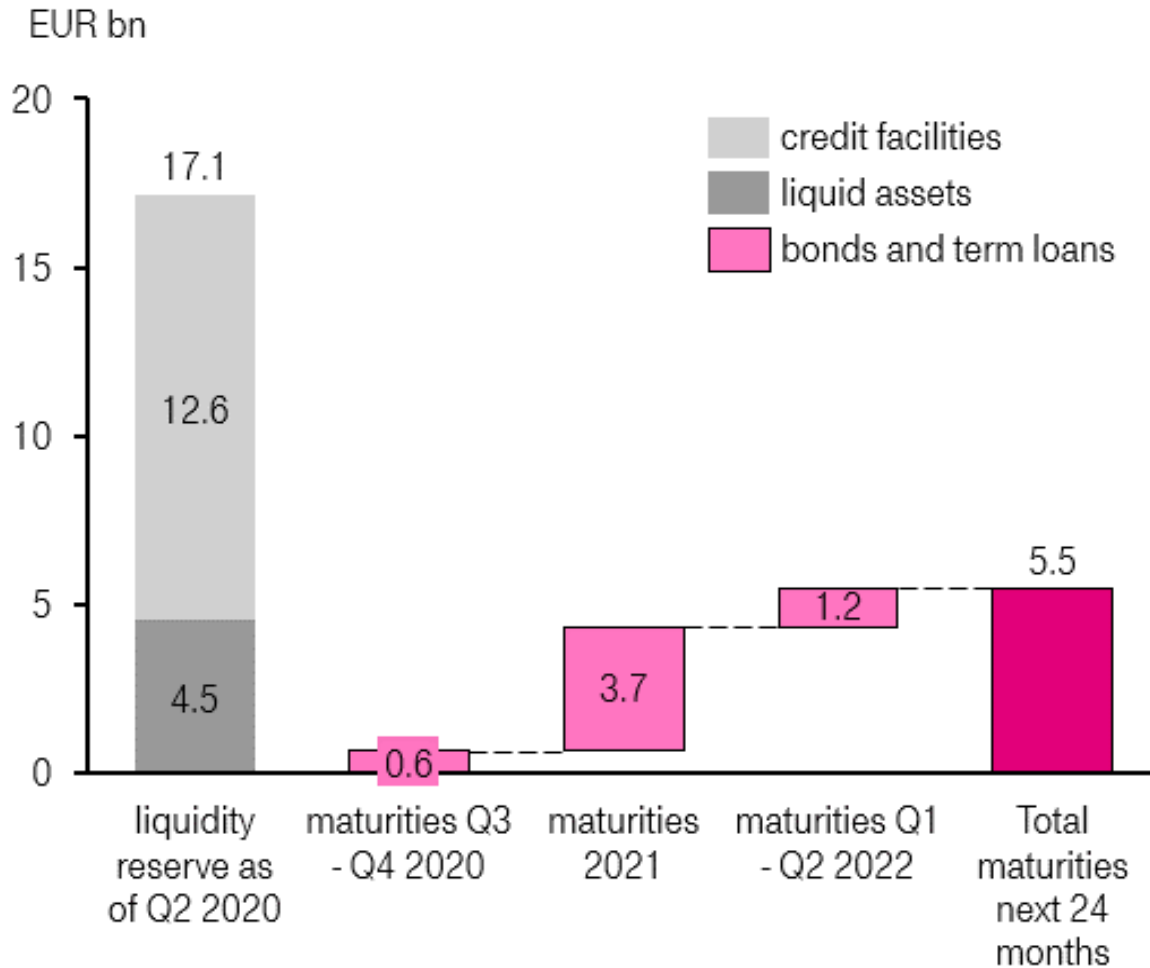
DT GROUP EXCLUDING TMUS

WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2020



DT GROUP EXCLUDING TMUS

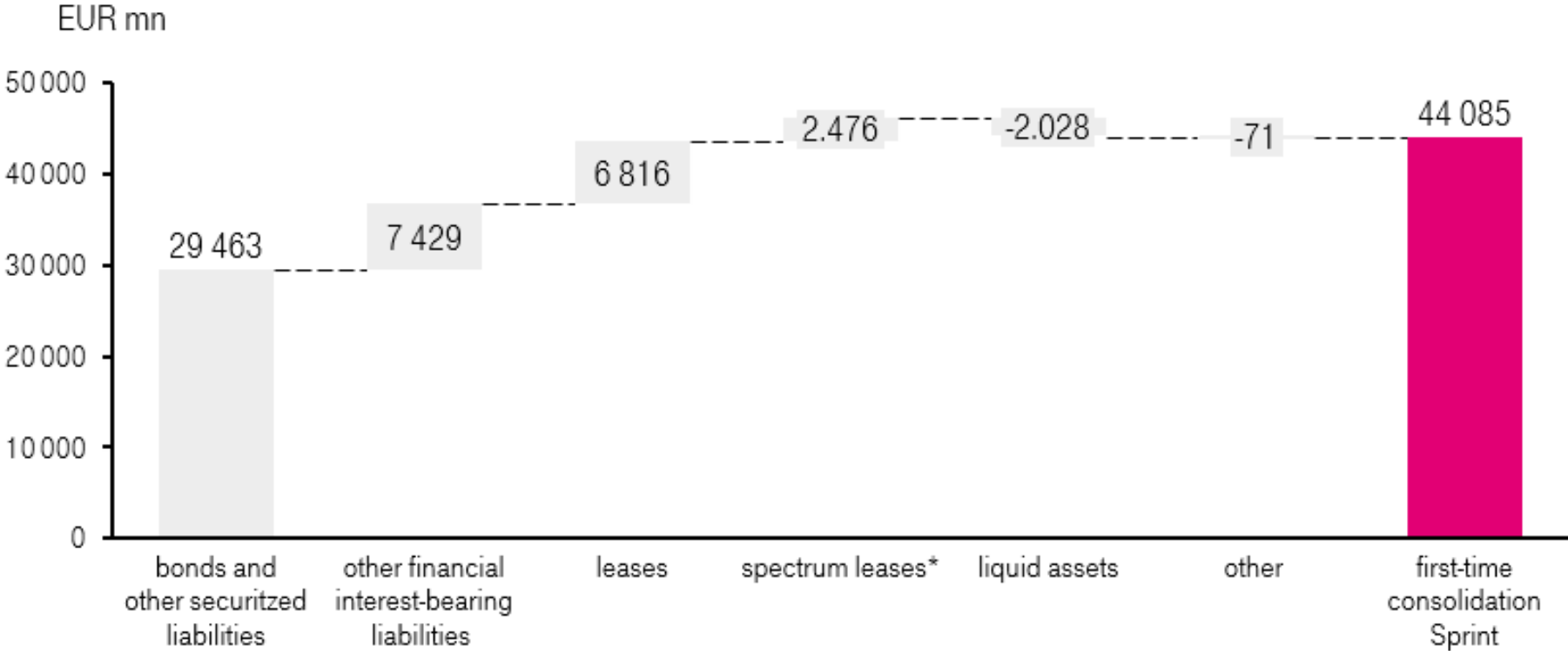
STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2020



- EUR 12.6bn firm bilateral lines available
- no bilateral lines drawn
- No CPs outstanding
- Residual undrawn amount EUR 12.6bn
- Maturities (excluding TMUS) of next 24 months covered

DT GROUP

FIRST-TIME CONSOLIDATION EFFECT OF SPRINT



* Spectrum leases are off-balance under US-GAAP

NET DEBT

	Note	Jun. 30, 2019 millions of €	Sep. 30, 2019 millions of €	Dec. 31, 2019 millions of €	Mar. 31, 2020 millions of €	Jun. 30, 2020 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds	3	51.997	54.719	51.644	52.857	90.768	71,7	74,6
Other financial liabilities	3	31.537	33.746	33.053	33.952	49.699	46,4	57,6
GROSS DEBT		83.534	88.465	84.697	86.809	140.467	61,8	68,2
Cash and cash equivalents		3.894	6.461	5.393	4.078	14.537	256,5	n.a.
Other financial assets		3.931	3.197	3.273	5.337	5.033	(5,7)	28,0
NET DEBT		75.709	78.807	76.031	77.394	120.897	56,2	59,7
NET DEBT w/o Leases		58.364	60.742	58.248	59.698	97.284	63,0	66,7

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

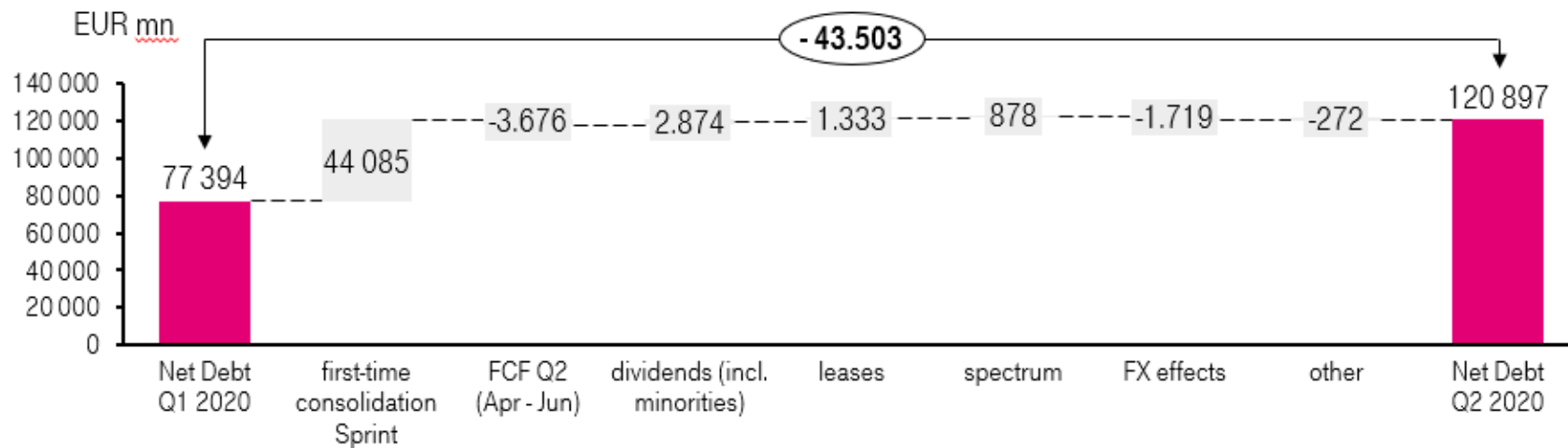
2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

3 Q1/2020 figures adjusted due to technical issue.

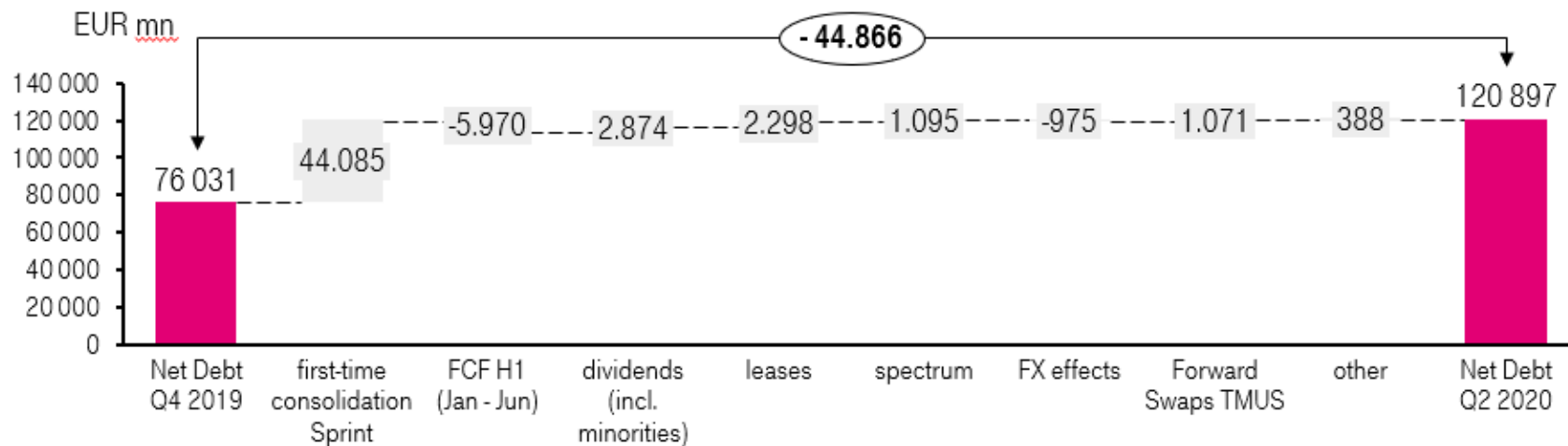
DT GROUP

NET DEBT DEVELOPMENT Q2 2020

Net debt reconciliation Q1 2020 – Q2 2020



Net debt reconciliation Q4 2019 – Q2 2020



DT GROUP

CASH CAPEX

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	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
CASH CAPEX											
Germany		1.069	1.066	999	4.349	1.036	898	(16,0)	2.284	1.934	(15,3)
United States	2	2.272	1.329	1.055	6.369	1.708	2.679	17,9	3.985	4.387	10,1
Europe	1	469	386	522	1.824	438	567	20,9	915	1.005	9,8
Systems Solutions		73	66	151	384	35	66	(9,6)	167	101	(39,5)
Group Development		106	99	161	452	119	117	10,4	192	236	22,9
Group Headquarters & Group Services		231	234	288	1.028	233	242	4,8	505	475	(5,9)
Reconciliation		(20)	(1)	(26)	(48)	0	(21)	(5,0)	(21)	(21)	0,0
DT GROUP	1, 2, 3	4.199	3.180	3.150	14.357	3.570	4.547	8,3	8.027	8.117	1,1
- thereof spectrum investment		875	143	75	1.239	217	878	0,3	1.020	1.095	7,4

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

3 Amounts of payouts for property, plant and equipment and intangible assets excluding goodwill.

FREE CASH FLOW

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Net profit (loss)		944	1.368	654	3.867	916	754	(20,1)	1.845	1.670	(9,5)
Profit (loss) attributable to non-controlling interests		428	451	98	1.401	179	568	32,7	853	747	(12,4)
PROFIT (LOSS) AFTER INCOME TAXES		1.372	1.819	752	5.268	1.095	1.321	(3,7)	2.697	2.417	(10,4)
Depreciation, amortization and impairment losses		4.351	4.256	4.852	17.663	4.429	6.939	59,5	8.555	11.368	32,9
Income tax expense/(benefit)		511	623	331	1.993	451	517	1,2	1.038	968	(6,7)
Interest (income) and interest expenses		590	591	580	2.364	557	1.443	n.a.	1.193	2.000	67,6
Other financial (income) expense		(88)	30	108	(81)	408	(202)	n.a.	(220)	206	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(35)	(6)	20	(87)	(1)	7	n.a.	(101)	6	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		12	(142)	(3)	(134)	0	(9)	n.a.	11	(9)	n.a.
Other non-cash transactions		125	118	137	569	230	164	31,2	314	394	25,5
(Gain) loss from the disposal of intangible assets and property, plant and equipment		15	41	30	112	(22)	199	n.a.	41	178	n.a.
Change in assets carried as operating working capital	3	260	77	(1.237)	(814)	(265)	(95)	n.a.	346	(361)	n.a.
Change in other operating assets	3	(63)	(35)	179	(248)	(489)	226	n.a.	(392)	(263)	32,9
Change in provisions		(297)	104	496	203	(100)	(162)	45,5	(396)	(263)	33,6
Change in liabilities carried as working capital	3	(483)	(519)	506	(440)	(207)	(1.667)	n.a.	(426)	(1.875)	n.a.
Change in other operating liabilities	3	66	(256)	(533)	(325)	145	37	(43,9)	463	182	(60,7)
Income taxes received (paid)		(193)	(176)	(212)	(758)	(144)	70	n.a.	(371)	(74)	80,1
Dividends received		13	2	0	15	3	1	(92,3)	13	4	(69,2)
Net payments from entering into or canceling interest rate swaps	5	0	0	(3)	(3)	0	(2.189)	n.a.	0	(2.189)	n.a.
CASH GENERATED FROM OPERATIONS		6.157	6.528	6.004	25.297	6.090	6.600	7,2	12.765	12.690	(0,6)
Interest received (paid)		(559)	(604)	(460)	(2.223)	(2.130)	(1.453)	n.a.	(1.159)	(3.582)	n.a.
NET CASH FROM OPERATING ACTIVITIES		5.598	5.924	5.544	23.074	3.960	5.148	(8,0)	11.607	9.107	(21,5)
Cash outflows for investments in (proceeds from disposal of)		(3.286)	(3.010)	(3.007)	(12.942)	(3.267)	(3.630)	(10,5)	(6.924)	(6.895)	0,4
Intangible assets		(1.808)	(762)	(774)	(4.375)	(1.156)	(1.900)	(5,1)	(2.838)	(3.055)	(7,6)
Property, plant and equipment		(2.353)	(2.391)	(2.308)	(9.806)	(2.328)	(2.608)	(10,8)	(5.106)	(4.935)	3,3
Spectrum investment		875	143	75	1.239	217	878	0,3	1.020	1.095	7,4
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		2.312	2.913	2.537	10.133	2.294	3.677	59,0	4.682	5.970	27,5
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	4	1.546	2.147	1.763	7.013	1.287	2.425	56,9	3.103	3.712	19,6

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

3 New split of change in assets and other liabilities carried as working capital from Q1 2019 onwards.

4 Before interest payments for zero-coupon bonds (€ 1,600 mn) and repayment of interest rate swaps TMUS (€ 2,158 mn).

5 Interest rate swaps TMUS (€ 2,158 mn).

DT GROUP

PERSONNEL

AT REPORTING DATE	Note	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Change compared to		Change compared to	
		2019	2019	2019	2020	2020	prior quarter		prior year	
							abs.	%	abs.	%
Germany		61.552	61.181	60.501	59.878	58.807	(1.071)	(1,8)	(2.745)	(4,5)
United States	2	46.600	47.496	47.312	45.335	70.807	25.472	56,2	24.207	51,9
Europe	1	46.017	45.240	44.591	43.315	42.362	(953)	(2,2)	(3.655)	(7,9)
Systems Solutions		37.803	37.718	38.096	37.960	37.368	(592)	(1,6)	(435)	(1,2)
Group Development		2.739	2.615	2.603	2.671	2.642	(29)	(1,1)	(97)	(3,5)
Group Headquarters & Group Services		18.050	17.635	17.430	17.284	17.183	(101)	(0,6)	(867)	(4,8)
DT GROUP	1, 2,	212.762	211.884	210.533	206.443	229.170	22.727	11,0	16.408	7,7
of which: Domestic		95.974	95.029	94.111	93.168	91.495	(1.673)	(1,8)	(4.479)	(4,7)
of which: Civil servants (in Germany, with an active service relationship)		12.595	12.281	12.153	11.964	11.443	(521)	(4,4)	(1.152)	(9,1)
of which: International	1, 2,	116.788	116.855	116.422	113.274	137.675	24.401	21,5	20.887	17,9

AVERAGE	Note	Q2	Q3	Q4	Q1	Q2	Change compared to	
		2019	2019	2019	2020	2020	prior year	
							abs.	%
Germany		61.696	61.309	60.761	60.221	59.101	(2.595)	(4,2)
United States	2	46.051	47.225	46.892	45.745	70.801	24.750	53,7
Europe	1, 3,	46.410	45.490	44.728	43.773	42.703	(3.707)	(8,0)
Systems Solutions		37.841	37.746	37.932	37.981	37.499	(342)	(0,9)
Group Development	3	2.744	2.656	2.610	2.671	2.645	(99)	(3,6)
Group Headquarters & Group Services		18.172	17.692	17.549	17.381	17.250	(922)	(5,1)
DT GROUP	1, 2, 3	212.914	212.118	210.470	207.771	229.998	17.084	8,0
of which: Domestic		96.335	95.224	94.550	93.664	91.938	(4.397)	(4,6)
of which: Civil servants (in Germany, with an active service relationship)		12.778	12.355	12.194	12.107	11.549	(1.229)	(9,6)
of which: International	1, 2, 3	116.579	116.894	115.920	114.107	138.060	21.481	18,4

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 As of April 1, 2020, included the first consolidation of the Sprint-Merger

3 The Q2/19 numbers are retrospectively adjusted due to technical problems.

EXCHANGE RATES

AVERAGE

	Q2 2019 1 €	Q3 2019 1 €	Q4 2019 1 €	FY 2019 1 €	Q1 2020 1 €	Q2 2020 1 €
US Dollar (USD)	1,12344	1,11184	1,10720	1,119500	1,102555	1,100705
British pound (GBP)	0,87406	0,90221	0,86027	0,877777	0,862247	0,886753
Czech korunas (CZK)	25,68528	25,73334	25,57623	25,670600	25,628934	27,062501
Croatian kunas (HRK)	7,41917	7,39454	7,43887	7,418122	7,490637	7,579260
Hungarian forints (HUF)	323,02559	328,11628	331,98988	325,278357	339,102599	351,806703
Macedonian Denar (MKD)	61,54831	61,15684	61,56536	61,452995	61,661405	61,659504
Polish Zloty (PLN)	4,28354	4,31867	4,28721	4,298358	4,323913	4,503247
Romanian leu (RON)	4,74910	4,73178	4,76726	4,745589	4,797751	4,838070

END OF PERIOD

	Jun. 30 2019 1 €	Sep. 30 2019 1 €	Dec. 31 2019 1 €	Mar. 31 2020 1 €	Jun. 30 2020 1 €
US Dollar (USD)	1,13720	1,09085	1,12290	1,09580	1,119550
British pound (GBP)	0,89585	0,88630	0,85119	0,88685	0,912550
Czech korunas (CZK)	25,42795	25,81844	25,40696	27,30845	26,753992
Croatian kunas (HRK)	7,40039	7,41087	7,44070	7,61922	7,572201
Hungarian forints (HUF)	323,50943	334,97471	330,59928	360,03471	356,254765
Macedonian Denar (MKD)	61,59380	61,51386	61,61467	61,69869	61,604426
Polish Zloty (PLN)	4,24930	4,37869	4,25644	4,55174	4,455157
Romanian leu (RON)	4,73671	4,75091	4,78295	4,82866	4,840552

Please note: the above quarterly and yearly average exchange rates are given as an indication only.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		5.388	5.472	5.669	21.886	5.405	5.446	1,1	10.745	10.852	1,0
NET REVENUE		5.059	5.141	5.336	20.572	5.092	5.126	1,3	10.095	10.218	1,2
EBITDA		2.161	2.260	2.209	8.744	2.170	2.224	2,9	4.274	4.394	2,8
EBITDA margin (EBITDA / total revenue)	%	40,1	41,3	39,0	40,0	40,1	40,8	0,7p	39,8	40,5	0,7p
EBITDA AL		2.153	2.254	2.205	8.720	2.164	2.218	3,0	4.261	4.382	2,8
EBITDA AL margin (EBITDA AL / total revenues)	%	40,0	41,2	38,9	39,8	40,0	40,7	0,7p	39,7	40,4	0,7p
Depreciation, amortization and impairment losses		(1.144)	(961)	(1.067)	(4.256)	(1.071)	(1.082)	5,4	(2.227)	(2.153)	3,3
Profit (loss) from operations = EBIT		1.017	1.299	1.142	4.488	1.099	1.142	12,3	2.047	2.241	9,5
CASH CAPEX (before spectrum investment)		1.031	993	997	4.238	1.036	883	(14,4)	2.247	1.919	(14,6)

FINANCIALS (AS REPORTED)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		5.388	5.472	5.669	21.886	5.405	5.446	1,1	10.745	10.852	1,0
NET REVENUE		5.059	5.141	5.336	20.572	5.092	5.126	1,3	10.095	10.218	1,2
EBITDA		2.036	2.199	2.138	8.319	1.974	2.106	3,4	3.981	4.080	2,5
EBITDA margin (EBITDA / total revenue)	%	37,8	40,2	37,7	38,0	36,5	38,7	0,9p	37,0	37,6	0,6p
Depreciation, amortization and impairment losses		(1.144)	(961)	(1.067)	(4.256)	(1.071)	(1.082)	5,4	(2.227)	(2.153)	3,3
Profit (loss) from operations = EBIT		892	1.238	1.071	4.063	903	1.024	14,8	1.754	1.927	9,9
CASH CAPEX		1.069	1.066	999	4.349	1.036	898	(16,0)	2.284	1.934	(15,3)

GERMANY

EBITDA RECONCILIATION

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Profit (loss) from operations = EBIT		892	1.238	1.071	4.063	903	1.024	14,8	1.754	1.927	9,9
- Depreciation, amortization and impairment losses		(1.144)	(961)	(1.067)	(4.256)	(1.071)	(1.082)	5,4	(2.227)	(2.153)	3,3
= EBITDA		2.036	2.199	2.138	8.319	1.974	2.106	3,4	3.981	4.080	2,5
- Special factors affecting EBITDA		(125)	(61)	(71)	(425)	(196)	(118)	5,6	(293)	(314)	(7,2)
= EBITDA (ADJUSTED FOR SPECIAL FACTORS)		2.161	2.260	2.209	8.744	2.170	2.224	2,9	4.274	4.394	2,8
= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)		2.153	2.254	2.205	8.720	2.164	2.218	3,0	4.261	4.382	2,8

SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECTS ON EBITDA		(125)	(61)	(71)	(425)	(196)	(118)	5,6	(293)	(314)	(7,2)
- of which personnel		(121)	(56)	(56)	(396)	(191)	(97)	19,8	(284)	(288)	(1,4)
- of which other		(4)	(5)	(15)	(29)	(5)	(21)	n.a.	(9)	(26)	n.a.
EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT		(125)	(61)	(71)	(425)	(196)	(118)	5,6	(293)	(314)	(7,2)
- of which personnel		(121)	(56)	(56)	(396)	(191)	(97)	19,8	(284)	(288)	(1,4)
- of which other		(4)	(5)	(15)	(29)	(5)	(21)	n.a.	(9)	(26)	n.a.

GERMANY

OPERATIONALS

	Note	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000) 1	18.228	17.996	17.824	17.711	17.649	(3,2)
retail IP-based	('000)	16.614	17.158	17.479	17.510	17.509	5,4
Broadband	('000) 1	13.636	13.683	13.730	13.813	13.900	1,9
Fiber	('000) 2	7.913	8.231	8.529	8.787	9.012	13,9
TV (incl. IPTV, SAT)	('000) 1	3.477	3.544	3.618	3.678	3.724	7,1
ULLs	('000) 1	4.913	4.770	4.638	4.505	4.361	(11,2)
Wholesale Broadband	('000) 1	7.126	7.282	7.372	7.445	7.552	6,0
Fiber	('000) 2	5.503	5.719	5.863	5.994	6.155	11,8
MOBILE CUSTOMERS							
Total	('000)	44.827	45.598	46.189	46.960	47.395	5,7
- contract	('000)	24.974	25.138	25.291	25.475	25.505	2,1
- prepaid	('000)	19.853	20.460	20.898	21.485	21.889	10,3

GERMANY

MOBILE COMMUNICATIONS

	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %
AVERAGE MONTHLY CHURN								
	(%)	1,0	1,0	1,0	1,0	1,0	0,8	(0,2p)
- contract	(%)	1,2	1,0	1,1	1,1	1,1	1,1	(0,1p)
ARPU								
	(€)	12	12	12	12	12	12	0,0
- contract	(€)	22	22	21	22	21	21	(4,5)
- prepaid	(€)	2	2	2	2	2	2	0,0

1 Figures do not add up

2 Sum of all FTTx accesses (e.g. FTTC/VDSL, Vectoring and FTTH/B).

GERMANY

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REVENUE SPLIT - PRODUCTS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
GERMANY		5.388	5.472	5.669	21.886	5.405	5.446	1,1	10.745	10.852	1,0
FIXED NETWORK CORE BUSINESS		2.340	2.357	2.391	9.441	2.364	2.385	1,9	4.693	4.749	1,2
of which Fixed Revenues		1.734	1.738	1.746	6.968	1.755	1.762	1,6	3.483	3.518	1,0
Voice only revenues		284	271	258	1.117	243	231	(18,7)	588	475	(19,2)
Broadband revenues		1.053	1.059	1.071	4.237	1.083	1.092	3,7	2.107	2.175	3,2
TV revenues		397	408	417	1.614	429	438	10,3	788	868	10,2
of which Variable Revenues		133	130	125	533	133	152	14,3	278	285	2,5
of which Revenues from devices (fixed line)		141	145	140	567	143	137	(2,8)	282	281	(0,4)
thereof revenues from sale of devices and accessories (Fixed line)		24	26	19	94	18	17	(29,2)	49	35	(28,6)
MOBILE COMMUNICATIONS		1.991	2.048	2.188	8.175	1.980	1.972	(1,0)	3.939	3.951	0,3
of which Service Revenues		1.552	1.572	1.557	6.203	1.546	1.535	(1,1)	3.073	3.081	0,3
WHOLESALE SERVICES FIXED NETWORK		877	893	899	3.545	897	918	4,7	1.753	1.814	3,5
of which access full ULL		157	169	163	654	160	154	(1,9)	322	314	(2,5)
of which wholesale broadband access lines		376	379	387	1.516	388	397	5,6	750	784	4,5
VALUE-ADDED SERVICES		37	38	38	152	37	40	8,1	76	77	1,3
OTHERS		142	136	152	571	128	132	(7,0)	284	260	(8,5)

REVENUE SPLIT - SEGMENTS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
GERMANY		5.388	5.472	5.669	21.886	5.405	5.446	1,1	10.745	10.852	1,0
Consumer		2.861	2.909	3.017	11.621	2.873	2.901	1,4	5.695	5.775	1,4
Business		1.514	1.539	1.618	6.181	1.522	1.517	0,2	3.024	3.039	0,5
Wholesale		927	940	941	3.739	937	952	2,7	1.858	1.889	1,7
Others		86	84	93	345	73	76	(11,6)	168	149	(11,3)

GERMANY

Magenta Mobil

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temporary German VAT
reduction (valid from July
1st to Dec. 31st) not
included

Magenta Mobil PLANS IN €	S	M	L	XL
Monthly charge (without handset)	39.95	49.95	59.95	84.95
Monthly charge (with handset)	49.95	59.95	69.95	94.95
Monthly charge (with top handset)	59.95	69.95	79.95	104.95
Monthly charge (with premium handset)	—	79.95	89.95	114.95
Monthly charge (with premium-plus-handset)	—	—	99.95	124.95
Monthly charge (with hero-handset)	—	—	109.95	134.95
Voice and SMS ¹	flat	flat	flat	flat
Data	flat	flat	flat	flat
- Data Speed (download)	max	max	max	max
- Data Speed (upload)	max	max	max	max
- Data Volume until speed step down	6 GB	12 GB	24 GB	unlimited
- Data Network	LTE/5G	LTE/5G	LTE/5G	LTE/5G
Streaming (StreamOn)	Music Gaming	Music&Video Gaming	Music&Video Gaming Social&Chat	Music&Video Gaming Social&Chat
VoIP	free	free	free	free
Tethering	free	free	free	free
MMS all net	0.39	0.39	0.39	0.39
International Calls (minutes)	—	—	—	—
International SMS (pieces)	—	—	—	—
HotSpot Flatrate	free	free	free	free
MultiSim	—	—	—	—
Roaming Voice, SMS and Data	free (EU)	free (EU)	free (EU)	32 GB (EU)
Fixed line number	—	—	—	—
Activation fee	39.95	39.95	39.95	39.95
Duration of contract	24 months	24 months	24 months	24 months

¹ voice and sms within all german networks (mobile and fixed network).

GERMANY

Magenta Mobil Premium

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temporary German VAT
reduction (valid from July 1st to
Dec. 31st) not included

Premium PLANS IN €	XL PREMIUM
Monthly charge (with top handset)	199.95
handset upgrade period	12 months
Voice and SMS ¹	flat
Data	flat
- Data Speed (download)	max
- Data Speed (upload)	max
- Data Volume until speed step down	flat
- Data Network	5G/LTE
Streaming	n.r.
VoIP	free
Tethering	free
MMS all net	0.39
International Calls (minutes)	flat ³
International SMS (pieces)	flat ³
HotSpot Flatrate	free
MultiSim	free ²
Roaming Voice, SMS and Data	free (EU Plus ³)
Fixed line number	free
Activation fee	39.95
Duration of contract	24 months

¹ voice and sms within all german networks (mobile and fixed network).

² up to ten MultiSIM bookable, 2 MultiSIM free

³ EU, Switzerland, US, Canada, Turkey

GERMANY

Mobile Options

temporary German VAT reduction (valid from July 1st to Dec. 31st) not included

StreamOn	StreamOn Music	StreamOn Music & Video	StreamOn Gaming	StreamOn Social&Chat
Monthly charge	0	0	0	4.95
Description	Music Streaming zero-rating for connected partners	Music &Video Streaming zero-rating for connected partners, HD-resolution	Online gaming zero-rating for connected partners, high resolution	Online social media zero-rating for connected partners, high resolution
Booking restrictions	Starting with MagentaMobil S /MagentaMobil S Young / FamilyCard S	Starting with MagentaMobil M /MagentaMobil M Young / FamilyCard M	Starting with MagentaMobil S/Family Card S /Young S	Starting with MagentaMobil S/Family Card S /Young S


INTERNATIONAL OPTIONS IN €	INTERNATIONAL 50, 100 or 400	INTERNATIONAL SMS 100
Monthly charge	4.95, 9.95 or 29.95	9.95
Description	50, 100 or 400 min. mobile and fixed Network to Country Code 1 + 2	100 SMS to Country Code 1 + 2

ADDITIONAL DATA VOLUME OPTIONS IN €	Data S	Data M	Data L
Monthly charge	9.95	14.95	24.95
Additional Data Volume (per month)	1 GB	2 GB	5 GB

OTHER OPTIONS IN €	MULTISIM	DayFlat unlimited
Monthly charge	from 4.95 onwards	5.95
Description	ten MultiSIM bookable.	Data Full Flat for 24h

GERMANY

MAGENTA ZUHAUSE VIA FUNK (DP VIA WIRELESS)



temporary German VAT
reduction (valid from July 1st to
Dec. 31st) not included

DOUBLE PLAY VIA WIRELESS

Monthly Charge ¹	€ 49,95
Data Speed (Mbit/s)	50Mbit/s
Data Volume until Speed Step Down (SSD)	60GB
Voice minutes	€ Cent/Minute
fixed net national	flat
international	from 2.9
fixed to mobile	19.0
Options	
Speed On	€14.95 per 15GB
fixed to mobile	12.9 cents/minute, minimum charge €4 per month
Telekom mobile flat	€14,95 per month
mobile flat	€19,95 per month
CountryFlat 1	€3.94 per month
CountryFlat 2	€14.95 per month
Set up charge	€69,95 (non recurring)

¹ Without terminal equipment. Monthly rent for Router €4.95

For general conditions and further details, please see www.telekom.de. All prices in € including VAT (19%).

GERMANY

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MAGENTA ZUHAUSE

MAGENTA ZUHAUSE IN €	ZUHAUSE START ¹	ZUHAUSE S ¹	ZUHAUSE M ¹	ZUHAUSE L ¹	ZUHAUSE XL ¹	ZUHAUSE XXL ¹	ZUHAUSE GIGA ¹
	24.95	34.95 ²	39.95 ²	44.95 ²	54.95 ²	59.95 ²	79.95
	16 Mbit/s bandwidth 100GB Internet usage	16 Mbit/s bandwidth, flat rate Internet usage flat rate voice usage	50 Mbit/s bandwidth flat rate Internet usage flat rate voice usage	100 Mbit/s bandwidth flat rate Internet usage flat rate voice usage	250 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage	500 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage	1.000 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage
MAGENTA TV							
MagentaTV (Sat)	--			10.00 ^{3,4}			5.00 ⁵
MagentaTV Plus (Sat)	--			15.00 ^{3,4}			10.00 ⁵
MagentaTV Netflix (Sat)	--			24.00 ^{3,4}			--
HYBRID							
Hybrid Option	--				4.95 ⁶		
CITY, DLD				CENT/MINUTE			
Peak/Off peak				included			
international				from 2.9 ct			
fixed to mobile			19.0 ct			incl.	
CALLING PLANS							
fixed to mobile		12.9 ct/minute, 4.00 monthly minimum charge			--	--	--
fixed to T-Mobile flatrate		14.95			--	--	--
fixed to mobile flatrate		19.95			--	--	--
CountryFlat 1				3.94			
CountryFlat 2				14.95			
Set-up				69.95 (non-recurring charge)			

1 IP-Access incl. 2 voice channels and 3 telephone no.

2 Promotional price for new broadband customers: -€15.00/-€20.00/-€25.00/-€35.00/-€50.00 for the first 6 months (ZUHAUSE S/M/L/XL/XXL)

3 Additional (footnote 2) promotional price for new broadband customers: -€5.00 for the first 24 months (ZUHAUSE S) / -€5.00 ongoing (ZUHAUSE M/L/XL/XXL)

4 Promotional price for upgraders from Double Play tariffs: -€5.00 for the first 24 months

5 MagentaZuhause Giga TV tariffs not available via SAT

6 LTE-Support (up to 300 Mbit/s); Speedport Pro required (rental price per month: 9.95€, purchase price 399.99€)

All prices in € including VAT (19%); excl. terminal equipment; excl. building connection fee

All prices are charged on a monthly basis if not identified separately (usage prices excluded)

For general conditions and further details, please see www.telekom.de

temporary German VAT
reduction (valid from July 1st
to Dec. 31st) not included

GERMANY

SINGLE PLAY

temporary German VAT
reduction (valid from July 1st to
Dec. 31st) not included

SINGLE PLAY IN €	CALL START	CALL BASIC	CALL COMFORT
	21.95	21.95	31.94
	voice usage per minute	voice usage per minute 120 minutes includes (national calls)	voice flat rate (national calls)
CITY, CDL	€ CENT/MINUTE		
Peak/Off peak	2.9		flat
international		from 2.9	
fixed to mobile		19.0	
CALLING PLANS			
CountryFlat 1		€ 3.94 per month	
CountryFlat 2		€14.95 per month	
fixed to mobile		12.9 cents/minute, minimum charge €4 per month	
fixed to T-Mobile flatrate		€14.95 per month	
fixed to mobile flatrate		€19.95 per month	
Set-up		69.95 (non-recurring charge)	

For general conditions and further details, please see www.telekom.de.

All prices in € including VAT (19%), excl. terminal equipment

FIXED NETWORK

OVERVIEW DOM. INTERCONNECTION TARIFFS (EXCL. VAT)

TERMINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW ¹	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW ¹
Local	0.08	0.06	0.08	0.06
Single transit	entfallen	entfallen	entfallen	entfallen
Double transit national	0.10	0.08	0.10	0.08
ORIGINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW ¹	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW ¹
Local	0.13	0.13	0.13	0.13
Single transit	entfallen	entfallen	entfallen	entfallen
Double transit national	0.23	0.13	0.23	0.13
FULLY UNBUNDLED ("ULL")	OLD		NEW	
One time fee	27.11 ²		25.03 ³	
Monthly fee	10.02 ⁴		10.19 ⁵	
PARTIALLY UNBUNDLED ("LINE SHARING")	OLD		NEW	
One time fee	34.13 ¹¹		34.23 ¹²	
Monthly fee	1.68 ⁶		1.78 ⁷	
IP-BSA ADSL SHARED (CLASSIC)	OLD		NEW	
One time fee	--		44.87 ^{8,9}	
Monthly fee	--		8.12 ^{8,9}	
IP-BSA ADSL STAND ALONE (CLASSIC)	OLD		NEW	
One time fee	--		47.68 ^{8,9}	
Monthly fee	--		18.20 ^{8,9}	
IP-BSA VDSL (until 50 Mbit/s) ¹⁰ STAND ALONE (CLASSIC)	OLD (IN €)		NEW (IN €)	
One time fee	--		46.43 ^{8,9}	
Monthly fee	--		25.32 ^{8,9}	

1 Prices are valid from Jan. 01, 2020 to Dec. 31, 2020.

2 Depending on complexity – valid to Sep. 30, 2018.

3 Depending on complexity valid to Sep. 30, 2020.

4 Twisted pair copper access line valid to Jun. 30, 2019.

5 Twisted pair copper access line valid to Jun. 30, 2022.

6 valid to Jun. 30, 2014.

7 valid from Jul. 01, 2014.

8 Since Dec. 01, 2010 these prices are ex post.

9 No price changes since Jul. 01, 2011.

10 Monthly fee for VDSL Vectoring (over 50 to 100

Mbit/s): 29.52 €. Launch Aug. 01, 2014.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		9.826	10.006	10.791	40.420	10.157	17.297	76,0	19.623	27.455	39,9
NET REVENUE		9.826	10.005	10.791	40.418	10.157	17.297	76,0	19.622	27.454	39,9
EBITDA	1	3.534	3.563	3.403	13.809	3.867	7.441	n.a.	6.843	11.307	65,2
EBITDA margin (EBITDA / total revenues)	%	36,0	35,6	31,5	34,2	38,1	43,0	7,0p	34,9	41,2	6,3p
EBITDA AL		2.872	2.874	2.710	11.134	3.160	6.304	n.a.	5.551	9.464	70,5
EBITDA AL margin (EBITDA AL / total revenues)	%	29,2	28,7	25,1	27,5	31,1	36,4	7,2p	28,3	34,5	6,2p
Depreciation, amortization and impairment losses		(1.870)	(1.976)	(2.097)	(7.777)	(2.084)	(4.589)	n.a.	(3.704)	(6.673)	(80,2)
Profit (loss) from operations = EBIT		1.665	1.587	1.307	6.032	1.782	2.851	71,2	3.139	4.634	47,6
CASH CAPEX (before spectrum investment)	2	1.491	1.259	982	5.336	1.492	1.969	32,1	3.095	3.461	11,8

FINANCIALS (AS REPORTED)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		9.826	10.006	10.791	40.420	10.157	17.297	76,0	19.623	27.455	39,9
NET REVENUE		9.826	10.005	10.791	40.418	10.157	17.297	76,0	19.622	27.454	39,9
EBITDA		3.334	3.421	3.300	13.265	3.593	6.548	96,4	6.545	10.141	54,9
EBITDA margin (EBITDA / total revenue)	%	33,9	34,2	30,6	32,8	35,4	37,9	4,0p	33,4	36,9	3,5p
Depreciation, amortization and impairment losses		(1.870)	(1.976)	(2.097)	(7.777)	(2.084)	(4.589)	n.a.	(3.704)	(6.673)	(80,2)
Profit (loss) from operations = EBIT		1.465	1.444	1.203	5.488	1.509	1.959	33,7	2.840	3.468	22,1
CASH CAPEX		2.272	1.329	1.055	6.369	1.708	2.679	17,9	3.985	4.387	10,1

1 Excluding special factors affecting EBITDA of EUR (200mn) in Q2/19, EUR (142mn) in Q3/19, EUR (103mn) in Q4/19, EUR (274mn) in Q1/20, and EUR (892mn) in Q2/20

2 Adjusted by excluding spectrum purchases of EUR 781mn in Q2/19, EUR 70mn in Q3/19, EUR 73mn in Q4/19, EUR 216mn in Q1/20, and EUR 709mn in Q2/20

UNITED STATES

EBITDA RECONCILIATION

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Profit (loss) from operations = EBIT		1.465	1.444	1.203	5.488	1.509	1.959	33,7	2.840	3.468	22,1
- Depreciation, amortization and impairment losses		(1.870)	(1.976)	(2.097)	(7.777)	(2.084)	(4.589)	n.a.	(3.704)	(6.673)	(80,2)
= EBITDA		3.334	3.421	3.300	13.265	3.593	6.548	96,4	6.545	10.141	54,9
- Special factors affecting EBITDA		(200)	(142)	(103)	(544)	(274)	(892)	n.a.	(299)	(1.166)	n.a.
= EBITDA (ADJUSTED FOR SPECIAL FACTORS)	1	3.534	3.563	3.403	13.809	3.867	7.441	n.a.	6.843	11.307	65,2
= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)		2.872	2.874	2.710	11.134	3.160	6.304	n.a.	5.551	9.464	70,5

SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECTS ON EBITDA		(200)	(142)	(103)	(544)	(274)	(892)	n.a.	(299)	(1.166)	n.a.
- of which personnel		(2)	(3)	(11)	(17)	(28)	(3)	(50,0)	(4)	(32)	n.a.
- of which other		(198)	(140)	(93)	(527)	(245)	(889)	n.a.	(295)	(1.134)	n.a.
EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT		(200)	(142)	(103)	(544)	(274)	(892)	n.a.	(299)	(1.166)	n.a.
- of which personnel		(2)	(3)	(11)	(17)	(28)	(3)	(50,0)	(4)	(32)	n.a.
- of which other		(198)	(140)	(93)	(527)	(245)	(889)	n.a.	(295)	(1.134)	n.a.

1 Excluding special factors affecting EBITDA of EUR (200mn) in Q2/19, EUR (142mn) in Q3/19, EUR (103mn) in Q4/19, EUR (274mn) in Q1/20, and EUR (892mn) in Q2/20

UNITED STATES OPERATIONAL

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
BRANDED	('000)	65.983	66.503	67.895	67.895	68.543	107.720	63,3	65.983	107.720	63,3
- Branded postpaid	('000)	44.646	45.720	47.034	47.034	47.811	77.753	74,2	44.646	77.753	74,2
- Branded prepay	('000)	21.337	20.783	20.860	20.860	20.732	29.967	40,4	21.337	29.967	40,4
NET ADDS	('000)	1.239	1.136	1.392	4.854	648	1.431	15,5	2.327	2.080	(10,6)
- Branded postpaid	('000)	1.108	1.074	1.315	4.515	777	1.112	0,4	2.127	1.889	(11,2)
- Branded prepay	('000)	131	62	77	339	(128)	319	n.a.	200	191	(4,5)
AVERAGE MONTHLY CHURN											
- Branded postpaid	(%)	0,9	1,0	1,2	1,1	1,0	1,0	0,1p	1,0	1,0	0,0p
- Branded prepay	(%)	8	3,5	4,0	4,0	3,5	2,8	(0,7p)	3,7	3,2	(0,5p)
TOTAL REVENUES	(€ million)	9.826	10.006	10.791	40.420	10.157	17.297	76,0	19.623	27.455	39,9
Service revenue	(€ million)	7.393	7.597	7.749	29.891	7.801	12.281	66,1	14.544	20.083	38,1
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	3.534	3.563	3.403	13.809	3.867	7.441	n.a.	6.843	11.307	65,2
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	36,0	35,6	31,5	34,2	38,1	43,0	7,0p	34,9	41,2	6,3p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	47,8	46,9	43,9	46,2	49,6	60,6	12,8p	47,1	56,3	9,2p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	2.872	2.874	2.710	11.134	3.160	6.304	n.a.	5.551	9.464	70,5
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	29,2	28,7	25,1	27,5	31,1	36,4	7,2p	28,3	34,5	6,2p
ARPU											
- Branded postpaid	(€)	37	38	37	37	37	39	5,4	37	38	2,7
- Branded prepay	(€)	33	33	34	33	34	33	0,0	32	28	(12,5)
ARPA postpaid		115	117	116	115	117	117	1,7	114	117	2,6
CASH CAPEX	(€ million)	2.272	1.329	1.055	6.369	1.708	2.679	17,9	3.985	4.387	10,1
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	1.491	1.259	982	5.336	1.492	1.969	32,1	3.095	3.461	11,8

1 Includes revenues from providing recurring wireless, customer roaming and handset insurance services.

2 Excluding special factors affecting EBITDA of EUR (200mn) in Q2/19, EUR (142mn) in Q3/19, EUR (103mn) in Q4/19, EUR (274mn) in Q1/20, and EUR (892mn) in Q2/20

3 Adjusted by excluding spectrum purchases of EUR 781 mn in Q2/19, EUR 70mn in Q3/19, EUR 73mn in Q4/19, EUR 216mn in Q1/20, and EUR 709mn in Q2/20

4 T-Mobile's historical metrics have changed to conform with the current postpaid and prepaid customer presentation. Postpaid and prepaid customer metrics revenues exclude machine-to-machine, MVNO, third party roaming and third party one-time fees. Certain historical customer numbers may not tie to historical reports due to rounding.

5 Starting in Q1 2020, T-Mobile US discontinued reporting of wholesale customers due to the expansion of Machine-to-Machine ("M2M") and Internet of Things ("IoT") products and instead will continue to focus on customer reporting.

6 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, these customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

7 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

8 Prepaid Churn is calculated based off retained prepaid customers.

For plan details see:

<https://www.t-mobile.com/cell-phone-plans>

<https://prepaid-phones.t-mobile.com/prepaid-plans>

<https://business.t-mobile.com/t-mobile-one-business>

<https://www.metrobyt-mobile.com/shop/plans>

UNITED STATES

OPERATIONAL IN US-\$

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %	
BRANDED	('000)	4, 5	65.983	66.503	67.895	67.895	68.543	107.720	63,3	65.983	107.720	63,3
- Branded postpaid	('000)	4	44.646	45.720	47.034	47.034	47.811	77.753	74,2	44.646	77.753	74,2
- Branded prepay	('000)	4, 6, 7	21.337	20.783	20.860	20.860	20.732	29.967	40,4	21.337	29.967	40,4
NET ADDS	('000)		1.239	1.136	1.392	4.854	648	1.431	15,5	2.327	2.080	(10,6)
- Branded postpaid	('000)		1.108	1.074	1.315	4.515	777	1.112	0,4	2.127	1.889	(11,2)
- Branded prepay	('000)		131	62	77	339	(128)	319	n.a.	200	191	(4,5)
AVERAGE MONTHLY CHURN												
- Branded postpaid	(%)		0,9	1,0	1,2	1,1	1,0	1,0	0,1p	1,0	1,0	0,0p
- Branded prepay	(%)		3,5	4,0	4,0	3,8	3,5	2,8	(0,7p)	3,7	2,8	(0,9p)
TOTAL REVENUES	(USD million)		11.041	11.120	11.950	45.236	11.198	19.041	72,5	22.166	30.239	36,4
Service revenue	(USD million)	1	8.308	8.444	8.581	33.454	8.601	13.514	62,7	16.429	22.115	34,6
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	2	3.972	3.960	3.768	15.457	4.264	8.188	n.a.	7.730	12.452	61,1
EBITDA margin (adjusted for special factors)	(%)		36,0	35,6	31,5	34,2	38,1	43,0	7,0p	34,9	41,2	6,3p
EBITDA margin (adjusted for special factors)	(%)		47,8	46,9	43,9	46,2	49,6	60,6	12,8p	47,1	56,3	9,2p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)		3.227	3.194	3.001	12.463	3.484	6.942	n.a.	6.269	10.426	66,3
EBITDA AL margin (adjusted for special factors)	(%)		29,2	28,7	25,1	27,6	31,1	36,5	7,3p	28,3	34,5	6,2p
BLENDED ARPU												
- Branded postpaid	(USD)		42	42	42	42	41	43	2,4	42	42	0,0
- Branded prepay	(USD)		37	37	38	37	37	36	(2,7)	37	31	(16,2)
ARPA postpaid			129	130	129	129	129	129	0,0	128	129	0,8
CASH CAPEX	(USD million)		2.556	1.481	1.168	7.151	1.885	2.940	15,0	4.502	4.825	7,2
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	3	1.675	1.404	1.087	5.987	1.646	2.169	29,5	3.496	3.815	9,1

1 Includes revenues from providing recurring wireless, customer roaming and handset insurance services.

2 Excluding special factors affecting EBITDA of USD (225mn) in Q2/19, USD (158mn) in Q3/19, USD (115mn) in Q4/19, USD (302mn) in Q1/20 and USD (980mn) in Q2/20.

3 Adjusted by excluding spectrum purchases of USD 881mn in Q2/19, USD 77mn in Q3/19, USD 81mn in Q4/19 and USD 239mn in Q1/20, USD 772mn in Q2/20

4 T-Mobile's historical metrics have changed to conform with the current postpaid and prepaid customer presentation. Postpaid and prepaid customer metrics revenues exclude machine-to-machine, MVNO, third party roaming and third party one-time fees. Certain historical customer numbers may not tie to historical reports due to rounding.

5 Starting in Q1 2020, T-Mobile US discontinued reporting of wholesale customers due to the expansion of Machine-to-Machine ("M2M") and Internet of Things ("IoT") products and instead will continue to focus on customer reporting.

6 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, these customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

7 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

8 Prepaid Churn is calculated based off retained prepaid customers.

For plan details see:

<https://www.t-mobile.com/cell-phone-plans>

<https://prepaid-phones.t-mobile.com/prepaid-plans>

<https://business.t-mobile.com/t-mobile-one-business>

<https://www.metrobyt-mobile.com/shop/plans>

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		2.978	3.074	3.225	12.168	2.903	2.843	(4,5)	5.869	5.746	(2,1)
NET REVENUE		2.891	2.982	3.127	11.808	2.816	2.759	(4,6)	5.699	5.574	(2,2)
EBITDA	2	1.099	1.196	1.105	4.460	1.073	1.084	(1,4)	2.158	2.157	0,0
EBITDA margin (EBITDA / total revenue)	%	36,9	38,9	34,3	36,7	37,0	38,1	1,2p	36,8	37,5	0,7p
EBITDA AL		991	1.086	982	4.005	963	978	(1,3)	1.937	1.941	0,2
EBITDA AL margin (EBITDA / total revenue)	%	33,3	35,3	30,4	32,9	33,2	34,4	1,1p	33,0	33,8	0,8p
Depreciation, amortization and impairment losses	5	(681)	(695)	(739)	(2.811)	(662)	(646)	5,1	(1.377)	(1.308)	5,0
Profit (loss) from operations = EBIT	3	418	501	366	1.648	411	437	4,5	782	848	8,4
CASH CAPEX (before spectrum investment)	4	412	386	522	1.729	438	413	0,2	822	851	3,5

FINANCIALS (AS REPORTED)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		2.978	3.074	3.225	12.168	2.903	2.843	(4,5)	5.869	5.746	(2,1)
NET REVENUE		2.891	2.982	3.127	11.808	2.816	2.759	(4,6)	5.699	5.574	(2,2)
EBITDA		1.038	1.172	1.069	4.313	1.034	1.033	(0,5)	2.072	2.067	(0,2)
EBITDA margin (EBITDA / total revenue)	%	34,9	38,1	33,1	35,4	35,6	36,3	1,4p	35,3	36,0	0,7p
Depreciation, amortization and impairment losses		(681)	(695)	(1.059)	(3.131)	(662)	(646)	5,1	(1.377)	(1.308)	5,0
Profit (loss) from operations = EBIT		357	477	9	1.182	372	387	8,4	696	758	8,9
CASH CAPEX		469	386	522	1.824	438	567	20,9	915	1.005	9,8

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 Special factors affecting EBITDA: EUR 62mn in Q2/19, EUR 24mn in Q3/19, EUR 36mn in Q4/19, EUR 39mn in Q1/20 and EUR 51mn in Q2/20.

3 Special factors affecting EBIT: EUR 62mn in Q2/19 (thereof EUR 62mn resulting from EBITDA), EUR 24mn in Q3/19 (thereof EUR 24mn resulting from EBITDA), EUR 356mn in Q4/19 (thereof EUR 36mn resulting from EBITDA), EUR 39mn in Q1/20 (thereof EUR 39mn resulting from EBITDA) and EUR 51mn in Q2/20 (thereof EUR 51mn resulting from EBITDA).

4 EUR 57mn in Austria in Q2/19, EUR 1mn in Hungary in Q4/19, EUR 1mn in Hungary in Q1/20, EUR 152mn in Hungary in Q2/20 and EUR 1mn in Austria in Q2/20.

5 The Q4/19 numbers are affected by EUR 320mn impairment in Romania.

EUROPE

EBITDA RECONCILIATION

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Profit (loss) from operations = EBIT		357	477	9	1.182	372	387	8,4	696	758	8,9
- Depreciation, amortization and impairment losses		(681)	(695)	(1.059)	(3.131)	(662)	(646)	5,1	(1.377)	(1.308)	5,0
= EBITDA		1.038	1.172	1.069	4.313	1.034	1.033	(0,5)	2.072	2.067	(0,2)
- Special factors affecting EBITDA		(62)	(24)	(36)	(146)	(39)	(51)	17,7	(86)	(90)	(4,7)
= EBITDA (ADJUSTED FOR SPECIAL FACTORS)		1.099	1.196	1.105	4.460	1.073	1.084	(1,4)	2.158	2.157	0,0
= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)		991	1.086	982	4.005	963	978	(1,3)	1.937	1.941	0,2

SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECTS ON EBITDA		(62)	(24)	(36)	(146)	(39)	(51)	17,7	(86)	(90)	(4,7)
- of which personnel		(62)	(16)	(21)	(116)	(22)	(56)	9,7	(79)	(78)	1,3
- of which other		1	(8)	(15)	(31)	(17)	5	n.a.	(7)	(12)	(71,4)
EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT		(62)	(24)	(356)	(466)	(39)	(51)	17,7	(86)	(90)	(4,7)
- of which personnel		(62)	(16)	(21)	(116)	(22)	(56)	9,7	(79)	(78)	1,3
- of which other		1	(8)	(335)	(351)	(17)	5	n.a.	(7)	(12)	(71,4)

GREECE

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		720	771	756	2.943	707	692	(3,9)	1.417	1.399	(1,3)
PRODUCT VIEW		720	771	756	2.943	707	692	(3,9)	1.417	1.399	(1,3)
- Fixed network		446	467	471	1.828	453	442	(0,9)	892	895	0,3
- Mobile communications		274	304	285	1.115	254	250	(8,8)	525	504	(4,0)
SEGMENT VIEW		720	771	756	2.943	707	692	(3,9)	1.417	1.399	(1,3)
- of which Consumer		412	425	420	1.655	402	394	(4,4)	810	796	(1,7)
- of which Business		142	145	166	589	148	140	(1,4)	279	287	2,9
EBITDA	1	308	354	320	1.282	306	303	(1,6)	608	608	0,0
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	42,8	45,9	42,3	43,6	43,3	43,8	1,0p	42,9	43,5	0,6p
EBITDA AL		290	337	302	1.212	288	285	(1,7)	573	573	0,0
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	40,3	43,7	39,9	41,2	40,7	41,2	0,9p	40,4	41,0	0,6p
CASH CAPEX (AS REPORTED)		134	66	101	357	90	108	(19,4)	189	198	4,8

1 Special factors affecting EBITDA: EUR 39mn in Q2/19, EUR 4mn in Q4/19 and EUR 53mn in Q2/20.

GREECE

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	2.607	2.625	2.638	2.638	2.637	2.575	(1,2)	2.607	2.575	(1,2)
- IP Access Lines	('000)	2.458	2.597	2.636	2.636	2.637	2.575	4,8	2.458	2.575	4,8
Broadband Customers Retail	('000)	1.972	1.993	2.033	2.033	2.065	2.112	7,1	1.972	2.112	7,1
TV Customers (IPTV, SAT, Cable)	('000)	542	547	553	553	555	562	3,7	542	562	3,7
ULLs/Wholesale PSTN Access Lines	('000)	2.150	2.176	2.182	2.182	2.195	2.161	0,5	2.150	2.161	0,5
Wholesale Broadband Access Lines	('000) 1	225	258	282	282	308	355	57,8	225	355	57,8
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	239	265	236	955	222	218	(8,8)	454	440	(3,1)
CUSTOMERS	('000)	7.605	7.505	7.365	7.365	7.311	7.172	(5,7)	7.605	7.172	(5,7)
- contract	('000)	2.298	2.312	2.322	2.322	2.330	2.351	2,3	2.298	2.351	2,3
- prepaid	('000)	5.307	5.193	5.043	5.043	4.981	4.821	(9,2)	5.307	4.821	(9,2)
NET ADDS	('000)	(77)	(100)	(140)	(527)	(54)	(139)	(80,5)	(288)	(194)	32,6
- contract	('000)	30	14	10	67	7	21	(30,0)	43	28	(34,9)
- prepaid	('000)	(107)	(114)	(150)	(594)	(62)	(160)	(49,5)	(331)	(222)	32,9
AVERAGE MONTHLY CHURN	(%)	2,0	2,2	2,4	2,3	1,6	1,8	(0,2p)	2,2	1,7	(0,5p)
- contract	(%)	1,0	0,9	1,0	1,1	0,9	0,6	(0,4p)	1,2	0,7	(0,5p)
ARPU	(€)	10	12	11	10	10	10	0,0	10	10	0,0
- contract	(€)	23	26	22	23	21	20	(13,0)	22	21	(4,5)
- prepaid	(€)	5	5	5	5	5	5	0,0	5	5	0,0

1 Figures were retrospectively adjusted due the harmonization of customer definition.

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		231	243	289	980	237	229	(0,9)	448	466	4,0
PRODUCT VIEW		231	243	289	980	237	229	(0,9)	448	466	4,0
- Fixed network		128	137	174	552	141	135	5,5	241	276	14,5
- Mobile communications		103	106	115	428	96	94	(8,7)	207	190	(8,2)
SEGMENT VIEW		231	243	289	980	237	229	(0,9)	448	466	4,0
- of which Consumer		129	132	137	530	128	127	(1,6)	261	255	(2,3)
- of which Business		50	58	117	272	69	54	8,0	97	123	26,8
EBITDA	1	37	44	62	178	41	41	10,8	72	82	13,9
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	16,0	18,1	21,5	18,2	17,3	17,9	1,9p	16,1	17,6	1,5p
EBITDA AL		29	36	51	141	34	36	24,1	55	70	27,3
EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)	%	12,6	14,8	17,6	14,4	14,3	15,7	3,1p	12,3	15,0	2,7p
CASH CAPEX (AS REPORTED)		26	30	38	153	27	30	15,4	85	57	(32,9)

1 Special factors affecting EBITDA: EUR 3mn in Q3/19, EUR 9mn in Q4/19, EUR 17mn in Q1/20 and EUR -8mn in Q2/20.

ROMANIA

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	1.648	1.608	1.560	1.560	1.504	1.487	(9,8)	1.648	1.487	(9,8)
- IP Access lines	('000)	825	825	815	815	799	812	(1,6)	825	812	(1,6)
Broadband Customers Retail	('000)	1.055	1.040	1.014	1.014	978	959	(9,1)	1.055	959	(9,1)
TV Customers (IPTV, SAT, Cable)	('000)	1.380	1.354	1.320	1.320	1.267	1.256	(9,0)	1.380	1.256	(9,0)
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	78	79	76	311	75	75	(3,8)	157	149	(5,1)
CUSTOMERS	('000)	5.258	5.051	4.916	4.916	4.777	4.709	(10,4)	5.258	4.709	(10,4)
- contract	('000)	2.354	2.366	2.427	2.427	2.461	2.524	7,2	2.354	2.524	7,2
- prepaid	('000)	2.904	2.685	2.490	2.490	2.317	2.185	(24,8)	2.904	2.185	(24,8)
NET ADDS	('000)	(163)	(207)	(134)	(444)	(139)	(68)	58,3	(102)	(207)	n.a.
- contract	('000)	12	12	61	109	34	64	n.a.	37	98	n.a.
- prepaid	('000)	(175)	(219)	(195)	(553)	(173)	(132)	24,6	(139)	(305)	n.a.
AVERAGE MONTHLY CHURN	(%)	3,6	3,9	3,7	3,6	3,8	3,2	(0,4p)	3,4	3,5	0,1p
- contract	(%)	2,2	2,1	2,2	2,2	2,3	1,7	(0,5p)	2,2	2,0	(0,2p)
ARPU	(€)	5	5	5	5	5	5	0,0	5	5	0,0
- contract	(€)	8	8	8	8	7	7	(12,5)	8	7	(12,5)
- prepaid	(€)	3	3	2	3	3	3	0,0	3	3	0,0

HUNGARY

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		455	456	502	1.872	427	405	(11,0)	914	832	(9,0)
PRODUCT VIEW		455	456	502	1.872	427	405	(11,0)	914	832	(9,0)
- Fixed network		218	211	246	892	193	186	(14,7)	436	378	(13,3)
- Mobile communications		237	246	256	980	234	220	(7,2)	478	454	(5,0)
SEGMENT VIEW		455	456	502	1.872	427	405	(11,0)	914	832	(9,0)
- of which Consumer		271	271	285	1.099	264	250	(7,7)	543	514	(5,3)
- of which Business		153	147	180	632	129	122	(20,3)	305	251	(17,7)
EBITDA	1	155	165	160	619	130	141	(9,0)	294	270	(8,2)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	34,1	36,2	31,9	33,1	30,4	34,8	0,7p	32,2	32,5	0,3p
EBITDA AL		139	149	143	551	114	125	(10,1)	260	238	(8,5)
EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)	%	30,5	32,7	28,5	29,4	26,7	30,9	0,4p	28,4	28,6	0,2p
CASH CAPEX (AS REPORTED)		57	60	86	271	68	223	n.a.	126	292	n.a.

1 Special factors affecting EBITDA: EUR 1mn in Q2/19, EUR 2mn in Q3/19, EUR 1mn in Q4/19 and EUR 10mn in Q1/20.

HUNGARY

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	1.680	1.690	1.703	1.703	1.718	1.722	2,5	1.680	1.722	2,5
- IP Access Lines	('000)	1.655	1.666	1.679	1.679	1.696	1.701	2,8	1.655	1.701	2,8
Broadband Customers Retail	('000)	1.189	1.209	1.231	1.231	1.256	1.271	6,9	1.189	1.271	6,9
TV Customers (IPTV, SAT, Cable)	('000)	1.122	1.138	1.157	1.157	1.179	1.191	6,1	1.122	1.191	6,1
ULLs/Wholesale PSTN Access Lines	('000)	3	3	3	3	1	1	(66,7)	3	1	(66,7)
Wholesale Broadband Access Lines	('000)	26	24	23	23	22	21	(19,2)	26	21	(19,2)
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	182	184	179	724	174	165	(9,3)	361	339	(6,1)
CUSTOMERS	('000)	5.332	5.323	5.369	5.369	5.378	5.398	1,2	5.332	5.398	1,2
- contract	('000)	3.391	3.416	3.456	3.456	3.470	3.497	3,1	3.391	3.497	3,1
- prepaid	('000)	1.941	1.907	1.913	1.913	1.908	1.901	(2,1)	1.941	1.901	(2,1)
NET ADDS	('000)	27	(9)	46	39	10	20	(25,9)	2	29	n.a.
- contract	('000)	39	24	40	134	14	27	(30,8)	70	41	(41,4)
- prepaid	('000)	(12)	(34)	6	(95)	(5)	(7)	41,7	(67)	(12)	82,1
AVERAGE MONTHLY CHURN	(%)	1,2	1,4	1,2	1,3	1,1	1,0	(0,2p)	1,4	1,0	(0,4p)
- contract	(%)	0,7	0,8	0,7	0,7	0,7	0,5	(0,2p)	0,8	0,6	(0,2p)
ARPU	(€)	11	11	11	11	11	10	(9,1)	11	10	(9,1)
- contract	(€)	16	16	15	16	15	14	(12,5)	16	15	(6,3)
- prepaid	(€)	3	3	3	3	3	3	0,0	3	3	0,0

POLAND

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		366	373	399	1.486	360	359	(1,9)	713	719	0,8
PRODUCT VIEW		366	373	399	1.486	360	359	(1,9)	713	719	0,8
- Fixed network		31	32	43	135	34	31	0,0	60	65	8,3
- Mobile communications		335	342	356	1.351	326	328	(2,1)	653	654	0,2
SEGMENT VIEW		366	373	399	1.486	360	359	(1,9)	713	719	0,8
- of which Consumer		210	209	215	836	201	202	(3,8)	412	402	(2,4)
- of which Business		130	131	150	534	132	128	(1,5)	253	260	2,8
EBITDA	1	118	116	110	454	112	113	(4,2)	228	225	(1,3)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	32,2	31,1	27,6	30,6	31,1	31,5	(0,7p)	32,0	31,3	(0,7p)
EBITDA AL		100	98	93	383	96	97	(3,0)	192	192	0,0
EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)	%	27,3	26,3	23,3	25,8	26,7	27,0	(0,3p)	26,9	26,7	(0,2p)
CASH CAPEX (AS REPORTED)		42	49	64	220	61	40	(4,8)	108	102	(5,6)

1 Special factors affecting EBITDA: EUR 1mn in Q2/19, EUR 1mn in Q3/19, EUR 4mn in Q4/19, EUR 1mn in Q1/20 and EUR 1mn in Q2/20.¶

POLAND

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	19	19	18	18	26	29	52,6	19	29	52,6
- IP Access Lines	('000) 1	0	3	4	4	13	16	n.a.	0	16	n.a.
Broadband Customers Retail	('000)	10	11	18	18	18	24	n.a.	10	24	n.a.
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	231	235	241	930	236	234	1,3	453	470	3,8
CUSTOMERS	('000)	10.869	10.908	10.954	10.954	10.982	11.021	1,4	10.869	11.021	1,4
- contract	('000)	7.374	7.434	7.504	7.504	7.530	7.560	2,5	7.374	7.560	2,5
- prepaid	('000)	3.495	3.474	3.450	3.450	3.452	3.461	(1,0)	3.495	3.461	(1,0)
NET ADDS	('000)	47	38	46	167	28	39	(17,0)	82	67	(18,3)
- contract	('000)	76	60	70	261	26	30	(60,5)	131	56	(57,3)
- prepaid	('000)	(29)	(21)	(24)	(94)	2	9	n.a.	(49)	11	n.a.
AVERAGE MONTHLY CHURN	(%)	1,3	1,3	1,2	1,3	1,2	1,0	(0,3p)	1,3	1,1	(0,2p)
- contract	(%)	0,7	0,7	0,7	0,8	0,7	0,6	(0,1p)	0,8	0,6	(0,2p)
ARPU	(€)	7	7	7	7	7	7	0,0	7	7	0,0
- contract	(€)	9	9	9	9	9	9	0,0	9	9	0,0
- prepaid	(€)	3	3	3	3	3	3	0,0	3	3	0,0

1 Alignment with DT definition in Q1/20. Numbers are not retrospectively adjusted.¶

CZECH REPUBLIC

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		265	274	292	1.088	266	255	(3,8)	522	521	(0,2)
PRODUCT VIEW		265	274	292	1.088	266	255	(3,8)	522	521	(0,2)
- Fixed network		63	73	79	276	68	67	6,3	124	135	8,9
- Mobile communications		202	201	213	812	198	188	(6,9)	398	386	(3,0)
SEGMENT VIEW		265	274	292	1.088	266	255	(3,8)	522	521	(0,2)
- of which Consumer		136	135	149	549	139	135	(0,7)	265	274	3,4
- of which Business		114	119	128	474	112	107	(6,1)	227	220	(3,1)
EBITDA	1	127	120	134	501	123	118	(7,1)	247	240	(2,8)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	47,9	43,8	45,9	46,0	46,2	46,3	(1,6p)	47,3	46,1	(1,2p)
EBITDA AL		114	107	120	448	110	105	(7,9)	221	214	(3,2)
EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)	%	43,0	39,1	41,1	41,2	41,4	41,2	(1,8p)	42,3	41,1	(1,2p)
CASH CAPEX (AS REPORTED)		22	26	38	134	26	22	0,0	70	47	(32,9)

1 Special factors affecting EBITDA: EUR 1 mn in Q2/19, EUR 1 mn in Q4/19 and EUR 1 mn in Q1/20.

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	454	477	533	533	568	583	28,4	454	583	28,4
- IP Access Lines	('000)	446	469	526	526	561	576	29,1	446	576	29,1
Broadband Customers Retail	('000) 1	290	305	320	320	350	356	22,8	290	356	22,8
TV Customers (IPTV, SAT, Cable)	('000)	113	124	149	149	171	179	58,4	113	179	58,4
ULLs/Wholesale PSTN Access Lines	('000)	4	4	4	4	4	4	0,0	4	4	0,0
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	186	185	191	742	185	173	(7,0)	366	359	(1,9)
CUSTOMERS	('000)	6.224	6.282	6.265	6.265	6.267	6.239	0,2	6.224	6.239	0,2
- contract	('000)	3.586	3.615	3.591	3.591	3.602	3.595	0,3	3.586	3.595	0,3
- prepaid	('000)	2.638	2.667	2.673	2.673	2.665	2.644	0,2	2.638	2.644	0,2
NET ADDS	('000)	39	58	(17)	77	2	(28)	n.a.	37	(26)	n.a.
- contract	('000)	6	29	(24)	32	11	(7)	n.a.	27	4	(85,2)
- prepaid	('000)	33	29	7	45	(8)	(21)	n.a.	10	(30)	n.a.
AVERAGE MONTHLY CHURN	(%)	1,2	1,2	1,4	1,3	1,2	1,2	0,0p	1,2	1,2	0,0p
- contract	(%)	0,6	0,5	0,8	0,6	0,5	0,5	(0,1p)	0,5	0,5	0,0p
ARPU	(€)	10	10	10	10	10	9	(10,0)	10	10	0,0
- contract	(€)	15	15	15	15	15	14	(6,7)	15	14	(6,7)
- prepaid	(€)	3	3	3	3	3	3	0,0	3	3	0,0

1 As of Q1/20: Includes 15k subscribers acquired in the Czech Republic from an internet service provider¹

CROATIA

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		239	252	248	960	214	215	(10,0)	459	428	(6,8)
PRODUCT VIEW		239	252	248	960	214	215	(10,0)	459	428	(6,8)
- Fixed network		136	131	145	535	121	123	(9,6)	258	243	(5,8)
- Mobile communications		103	121	103	425	93	92	(10,7)	201	185	(8,0)
SEGMENT VIEW		239	252	248	960	214	215	(10,0)	459	428	(6,8)
- of which Consumer		120	122	120	479	115	115	(4,2)	237	229	(3,4)
- of which Business		81	75	93	317	70	71	(12,3)	149	141	(5,4)
EBITDA	1	97	115	99	406	89	95	(2,1)	191	184	(3,7)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	40,6	45,6	39,9	42,3	41,6	44,2	3,6p	41,6	43,0	1,4p
EBITDA AL		91	104	82	360	76	82	(9,9)	174	159	(8,6)
EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)	%	38,1	41,3	33,1	37,5	35,5	38,1	0,0p	37,9	37,1	(0,8p)
CASH CAPEX (AS REPORTED)		35	43	71	182	46	40	14,3	68	86	26,5

1 Special factors affecting EBITDA: EUR 1mn in Q2/19, EUR 9mn in Q3/19, EUR 3mn in Q4/19, EUR 7mn in Q1/20 and EUR 1mn in Q2/20.

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	916	914	908	908	897	893	(2,5)	916	893	(2,5)
- IP Access Lines	('000)	916	913	908	908	897	893	(2,5)	916	893	(2,5)
Broadband Customers Retail	('000)	619	622	621	621	620	622	0,5	619	622	0,5
TV Customers (IPTV, SAT, Cable)	('000)	490	490	491	491	490	492	0,4	490	492	0,4
ULLs/Wholesale PSTN Access Lines	('000)	109	106	103	103	100	98	(10,1)	109	98	(10,1)
Wholesale Broadband Access Lines	('000) 1	123	119	117	117	114	112	(8,9)	123	112	(8,9)
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	71	88	68	290	66	65	(8,5)	134	131	(2,2)
CUSTOMERS	('000)	2.286	2.359	2.274	2.274	2.248	2.232	(2,4)	2.286	2.232	(2,4)
- contract	('000)	1.209	1.219	1.224	1.224	1.231	1.240	2,6	1.209	1.240	2,6
- prepaid	('000)	1.077	1.140	1.049	1.049	1.017	992	(7,9)	1.077	992	(7,9)
NET ADDS	('000)	24	73	(86)	1	(25)	(16)	n.a.	13	(42)	n.a.
- contract	('000)	13	10	6	33	7	9	(30,8)	17	16	(5,9)
- prepaid	('000)	11	63	(91)	(32)	(32)	(25)	n.a.	(4)	(57)	n.a.
AVERAGE MONTHLY CHURN	(%)	2,1	2,0	3,2	2,4	2,1	1,9	(0,2p)	2,2	2,0	(0,2p)
- contract	(%)	1,0	0,9	1,1	1,1	1,0	0,8	(0,2p)	1,1	0,9	(0,2p)
ARPU	(€)	10	13	10	11	11	10	0,0	10	10	0,0
- contract	(€)	15	19	14	15	13	14	(6,7)	14	13	(7,1)
- prepaid	(€)	6	6	5	5	5	5	(16,7)	5	5	0,0

1 Q3/19 and Q4/19 were retrospectively adjusted due the harmonization of customer definition.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		190	199	211	785	186	186	(2,1)	375	372	(0,8)
PRODUCT VIEW		190	199	211	785	186	186	(2,1)	375	372	(0,8)
- Fixed network		97	102	110	404	98	99	2,1	192	196	2,1
- Mobile communications		93	97	101	381	88	87	(6,5)	183	176	(3,8)
SEGMENT VIEW		190	199	211	785	186	186	(2,1)	375	372	(0,8)
- of which Consumer		108	115	119	447	108	108	0,0	214	216	0,9
- of which Business		71	71	81	293	69	68	(4,2)	141	136	(3,5)
EBITDA		84	90	86	348	85	85	1,2	172	169	(1,7)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	44,2	45,2	40,8	44,3	45,7	45,7	1,5p	45,9	45,4	(0,5p)
EBITDA AL		79	85	81	327	79	80	1,3	162	159	(1,9)
EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)	%	41,6	42,7	38,4	41,7	42,5	43,0	1,4p	43,2	42,7	(0,5p)
CASH CAPEX (AS REPORTED)		27	38	46	151	41	35	29,6	67	77	14,9

SLOVAKIA

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	854	855	860	860	859	861	0,8	854	861	0,8
- IP Access Lines	('000)	854	855	860	860	859	861	0,8	854	861	0,8
Broadband Customers Retail	('000)	557	565	576	576	583	591	6,1	557	591	6,1
TV Customers (IPTV, SAT, Cable)	('000)	623	627	635	635	638	640	2,7	623	640	2,7
Wholesale Broadband Access Lines	('000)	96	95	95	95	96	97	1,0	96	97	1,0
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	74	75	71	294	73	71	(4,1)	147	144	(2,0)
CUSTOMERS	('000)	2.402	2.432	2.428	2.428	2.409	2.399	(0,1)	2.402	2.399	(0,1)
- contract	('000)	1.375	1.395	1.420	1.420	1.411	1.417	3,1	1.375	1.417	3,1
- prepaid	('000)	1.027	1.038	1.007	1.007	997	982	(4,4)	1.027	982	(4,4)
NET ADDS	('000)	12	30	(5)	58	(19)	(10)	n.a.	33	(29)	n.a.
- contract	('000)	7	19	26	46	(9)	5	(28,6)	1	(4)	n.a.
- prepaid	('000)	4	11	(30)	12	(10)	(15)	n.a.	32	(25)	n.a.
AVERAGE MONTHLY CHURN	(%)	1,7	1,3	1,5	1,6	1,4	1,1	(0,6p)	1,7	1,2	(0,5p)
- contract	(%)	0,9	0,7	0,6	0,9	1,1	0,6	(0,3p)	1,1	0,8	(0,3p)
ARPU	(€)	10	10	10	10	10	10	0,0	10	10	0,0
- contract	(€)	16	16	15	16	16	15	(6,3)	16	15	(6,3)
- prepaid	(€)	2	2	2	2	2	2	0,0	2	2	0,0

AUSTRIA

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		315	318	337	1.276	313	317	0,6	621	630	1,4
SEGMENT VIEW		315	318	337	1.276	313	317	0,6	621	630	1,4
- of which Consumer		225	230	244	921	227	228	1,3	447	454	1,6
- of which Business		52	54	60	218	55	53	1,9	104	108	3,8
EBITDA	1	134	155	120	547	142	143	6,7	272	284	4,4
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	42,5	48,7	35,6	42,9	45,4	45,1	2,6p	43,8	45,1	1,3p
EBITDA AL		114	136	99	467	123	124	8,8	233	247	6,0
EBITDA MARGIN AL (EBITDA AL / TOTAL REVENUE)	%	36,2	42,8	29,4	36,6	39,3	39,1	2,9p	37,5	39,2	1,7p
CASH CAPEX (AS REPORTED)		108	63	64	294	66	56	(48,1)	168	122	(27,4)

OPERATIONALS

	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	546	548	549	549	553	556	1,8	546	556	1,8
- IP	('000)	546	548	549	549	553	556	1,8	546	556	1,8
Broadband Customers	('000)	606	609	612	612	617	620	2,3	606	620	2,3
TV (IPTV, SAT, Cable)	('000)	442	438	433	433	429	427	(3,4)	442	427	(3,4)
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€)	175	181	180	707	177	173	(1,1)	346	350	1,2
CUSTOMERS	('000)	4.938	5.024	5.019	5.019	4.998	4.990	1,1	4.938	4.990	1,1
- contract	('000)	3.496	3.567	3.592	3.592	3.610	3.634	3,9	3.496	3.634	3,9
- prepaid	('000)	1.442	1.456	1.427	1.427	1.389	1.356	(6,0)	1.442	1.356	(6,0)
NET ADDS	('000)	172	86	(5)	237	(20)	(8)	n.a.	156	(28)	n.a.
- contract	('000)	37	71	25	118	18	25	(32,4)	22	42	90,9
- prepaid	('000)	136	15	(30)	119	(38)	(33)	n.a.	134	(71)	n.a.
AVERAGE MONTHLY CHURN	(%)	3,4	2,5	2,9	2,8	2,7	2,5	(0,9p)	3,0	2,6	(0,4p)
- contract	(%)	2,5	2,7	3,2	2,8	3,1	2,9	0,4p	2,6	3,0	0,4p
ARPU	(€)	12	12	12	12	12	12	0,0	12	12	0,0
- contract	(€)	16	16	16	16	16	15	(6,3)	16	15	(6,3)
- prepaid	(€)	3	1	2	2	2	2	(33,3)	3	2	(33,3)

1 Special factors affecting EBITDA: EUR 11 mn in Q2/19, EUR 6mn in Q3/19, EUR 10mn in Q4/19, EUR 2mn in Q1/20 and EUR 2mn in Q2/20.

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SYSTEMS SOLUTIONS

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		1.673	1.657	1.845	6.805	1.628	1.616	(3,4)	3.304	3.244	(1,8)
International Revenue		443	441	448	1.760	430	395	(10,8)	870	825	(5,2)
NET REVENUE		1.321	1.299	1.482	5.380	1.290	1.267	(4,1)	2.599	2.557	(1,6)
EBITDA		158	175	186	645	133	132	(16,5)	284	265	(6,7)
EBITDA margin (EBITDA / total revenue)	%	9,4	10,6	10,1	9,5	8,2	8,2	(1,2p)	8,6	8,2	(0,4p)
EBITDA AL		127	144	156	519	100	98	(22,8)	219	199	(9,1)
EBITDA AL margin (EBITDA AL / total revenues)	%	7,6	8,7	8,5	7,6	6,1	6,1	(1,5p)	6,6	6,1	(0,5p)
Depreciation, amortization and impairment losses		(127)	(125)	(123)	(504)	(121)	(121)	4,7	(256)	(242)	5,5
Profit (loss) from operations = EBIT		31	50	62	140	13	11	(64,5)	28	23	(17,9)
EBIT MARGIN	%	1,9	3,0	3,4	2,1	0,8	0,7	(1,2p)	0,8	0,7	(0,1p)
CASH CAPEX (before spectrum investment)		73	66	151	384	35	66	(9,6)	167	101	(39,5)
ORDER ENTRY		1.886	1.637	2.198	7.329	1.393	1.433	(24,0)	3.494	2.826	(19,1)

FINANCIALS (AS REPORTED)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		1.673	1.657	1.845	6.805	1.628	1.616	(3,4)	3.304	3.244	(1,8)
NET REVENUE		1.321	1.299	1.482	5.380	1.290	1.267	(4,1)	2.599	2.557	(1,6)
EBITDA		29	115	91	314	84	67	n.a.	108	151	39,8
EBITDA margin (EBITDA / total revenue)	%	1,7	6,9	4,9	4,6	5,2	4,1	2,4p	3,3	4,7	1,4p
Depreciation, amortization and impairment losses		(155)	(125)	(123)	(532)	(121)	(121)	21,9	(283)	(242)	14,5
Profit (loss) from operations = EBIT		(126)	(10)	(33)	(218)	(36)	(54)	57,1	(175)	(90)	48,6
CASH CAPEX		73	66	151	384	35	66	(9,6)	167	101	(39,5)

SYSTEMS SOLUTIONS

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EBITDA RECONCILIATION

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Profit (loss) from operations = EBIT		(126)	(10)	(33)	(218)	(36)	(54)	57,1	(175)	(90)	48,6
- Depreciation, amortization and impairment losses		(155)	(125)	(123)	(532)	(121)	(121)	21,9	(283)	(242)	14,5
= EBITDA		29	115	91	314	84	67	n.a.	108	151	39,8
- Special factors affecting EBITDA		(130)	(60)	(95)	(331)	(49)	(65)	50,0	(176)	(114)	35,2
= EBITDA (ADJUSTED FOR SPECIAL FACTORS)		158	175	186	645	133	132	(16,5)	284	265	(6,7)
= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)		127	144	156	519	100	98	(22,8)	219	199	(9,1)

SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECTS ON EBITDA		(130)	(60)	(95)	(331)	(49)	(65)	50,0	(176)	(114)	35,2
- of which personnel		(40)	(28)	(68)	(169)	(41)	(54)	(35,0)	(74)	(95)	(28,4)
- of which other		(90)	(32)	(27)	(162)	(7)	(11)	87,8	(102)	(19)	81,4
EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT		(157)	(60)	(95)	(358)	(49)	(65)	58,6	(203)	(114)	43,8
- of which personnel		(40)	(28)	(68)	(169)	(41)	(54)	(35,0)	(74)	(95)	(28,4)
- of which other		(118)	(32)	(27)	(189)	(7)	(11)	90,7	(130)	(19)	85,4

CONTENT

At a Glance	3	GERMANY	Financials	27	SYSTEMS SOLUTIONS	Financials	62
Excellent market position	5	EBITDA reconciliation	28	Operational & Mobile Communication KPIs	29	EBITDA reconciliation	63
<hr/> DT GROUP <hr/>		Additional information	30	<hr/> GROUP DEVELOPMENT <hr/>			
Adjusted for special factors	7	<hr/> UNITED STATES <hr/>		Financials	39	Financials	65
As reported	8	EBITDA reconciliation	40	EBITDA reconciliation	40	EBITDA reconciliation	66
EBITDA reconciliation	9	Operational & Mobile Communication KPIs	41-42	Netherlands	67-68	<hr/> GHS <hr/>	
Special factors in the consolidated income statement	10	<hr/> EUROPE <hr/>		Financials	70	<hr/> GLOSSARY <hr/>	
Details on special factors I & II	11 - 12	Financials	44	EBITDA reconciliation	71	<hr/>	
Change in the composition of the group	13	EBITDA reconciliation	45				
Consolidated statement of financial position	14 - 15	Greece	46				
Provisions for pensions	16	Romania	48				
Maturity profile	17	Hungary	50				
Liquidity reserves	18	Poland	52				
Consolidation effect of the Sprint-Merger	19	Czech Republic	54				
Net debt	20	Croatia	56				
Net debt development	21	Slovakia	58				
Cash capex	22	Austria	60				
Free cash flow	23						
Personnel	24						
Exchange rates	25						

GROUP DEVELOPMENT

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		683	704	729	2.797	708	716	4,8	1.364	1.424	4,4
Netherlands		458	479	513	1.910	476	480	4,8	918	956	4,1
GD Towers		239	239	231	945	247	248	3,8	475	495	4,2
Other		(14)	(14)	(15)	(58)	(15)	(12)	14,3	(29)	(27)	6,9
EBITDA		319	345	335	1.330	340	353	10,7	651	693	6,5
Netherlands		137	153	154	591	157	163	19,0	284	320	12,7
GD Towers		188	197	194	771	195	195	3,7	380	390	2,6
Other		(6)	(5)	(13)	(32)	(12)	(5)	16,7	(13)	(17)	(30,8)
EBITDA AL		250	269	259	1.033	269	283	13,2	506	552	9,1
Netherlands		117	132	130	502	136	143	22,2	240	279	16,3
GD Towers		140	142	143	563	145	145	3,6	278	290	4,3
Other		(7)	(5)	(14)	(32)	(12)	(5)	28,6	(13)	(17)	(30,8)
EBITDA margin (EBITDA / total revenue)	%	46,7	49,0	46,0	47,6	48,0	49,3	2,6p	47,7	48,7	1,0p
EBITDA AL margin (EBITDA AL / total revenues)	%	36,6	38,2	35,5	36,9	38,0	39,5	2,9p	37,1	38,8	1,7p
Depreciation, amortization and impairment losses		(199)	(208)	(205)	(812)	(194)	(192)	3,5	(398)	(386)	3,0
Profit (loss) from operations = EBIT		120	137	130	519	146	161	34,2	252	307	21,8
CASH CAPEX (before spectrum investment)		106	99	161	452	119	117	10,4	192	236	22,9

FINANCIALS (AS REPORTED)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		683	704	729	2.797	708	716	4,8	1.364	1.424	4,4
NET REVENUE		520	540	576	2.158	539	547	5,2	1.041	1.086	4,3
EBITDA		300	479	322	1.427	333	316	5,3	626	649	3,7
EBITDA margin (EBITDA / total revenue)	%	43,9	68,0	44,2	51,0	47,0	44,1	0,2p	45,9	45,6	(0,3p)
Depreciation, amortization and impairment losses		(199)	(208)	(205)	(812)	(194)	(192)	3,5	(398)	(386)	3,0
Profit (loss) from operations = EBIT		102	270	118	615	139	124	21,6	228	263	15,4
CASH CAPEX		106	99	161	452	119	117	10,4	192	236	22,9

GROUP DEVELOPMENT

EBITDA RECONCILIATION

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	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Profit (loss) from operations = EBIT		102	270	118	615	139	124	21,6	228	263	15,4
- Depreciation, amortization and impairment losses		(199)	(208)	(205)	(812)	(194)	(192)	3,5	(398)	(386)	3,0
= EBITDA		300	479	322	1.427	333	316	5,3	626	649	3,7
- Special factors affecting EBITDA		(18)	134	(12)	97	(7)	(37)	n.a.	(25)	(44)	(76,0)
= EBITDA (ADJUSTED FOR SPECIAL FACTORS)		319	345	335	1.330	340	353	10,7	651	693	6,5
= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)		250	269	259	1.033	269	283	13,2	506	552	9,1

SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECTS ON EBITDA		(18)	134	(12)	97	(7)	(37)	n.a.	(25)	(44)	(76,0)
- of which personnel		(11)	(2)	(2)	(19)	(2)	(2)	81,8	(15)	(4)	73,3
- of which other		(7)	136	(10)	115	(5)	(35)	n.a.	(10)	(40)	n.a.
EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT		(18)	134	(12)	97	(7)	(37)	n.a.	(25)	(44)	(76,0)
- of which personnel		(11)	(2)	(2)	(19)	(2)	(2)	81,8	(15)	(4)	73,3
- of which other		(7)	136	(10)	115	(5)	(35)	n.a.	(10)	(40)	n.a.

NETHERLANDS

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		458	479	513	1.910	476	480	4,8	918	956	4,1
PRODUCT VIEW		458	479	513	1.910	476	480	4,8	918	956	4,1
- Fixed network		90	90	90	361	95	97	7,8	179	192	7,3
- Mobile communications		368	390	422	1.550	381	383	4,1	739	765	3,5
SEGMENT VIEW		458	479	513	1.910	476	480	4,8	918	956	4,1
- of which Consumer	1	339	353	384	1.418	355	359	5,9	680	714	5,0
- of which Business	1	95	97	100	392	98	98	3,2	195	196	0,5
EBITDA		137	153	154	591	157	163	19,0	284	320	12,7
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	29,9	31,9	30,0	30,9	33,0	34,0	4,1p	30,9	33,5	2,6p
EBITDA AL		117	132	130	502	136	143	22,2	240	278	15,8
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	25,5	27,6	25,3	26,3	28,6	29,8	4,3p	26,1	29,1	3,0p
CASH CAPEX (AS REPORTED)		62	58	111	294	73	70	12,9	124	143	15,3

1 As part of the full process integration of Tele2 as of January 1, 2020, segment total revenue disclosures have been restated to improve year-over-year comparison. Figures of previous periods were adjusted.

NETHERLANDS

OPERATIONALS

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	Note	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Change %	H1 2019	H1 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	578	601	619	619	632	644	11,4	578	644	11,4
Broadband Customers	('000) 1	562	586	605	605	616	628	11,7	562	628	11,7
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€ million)	262	277	273	1.066	268	268	2,3	517	536	3,7
CUSTOMERS	('000)	5.455	5.528	5.610	5.610	5.686	5.741	5,2	5.455	5.741	5,2
- contract	('000)	5.026	5.106	5.189	5.189	5.256	5.306	5,6	5.026	5.306	5,6
- prepaid	('000) 2	429	422	421	421	430	435	1,4	429	435	1,4
NET ADDS	('000)	73	73	82	279	76	54	(26,0)	124	131	5,6
- contract	('000)	77	80	83	311	67	50	(35,1)	148	117	(20,9)
- prepaid	('000) 2	(4)	(7)	(1)	(32)	9	5	n.a.	(24)	14	n.a.
AVERAGE MONTHLY CHURN	(%)	1,0	1,1	1,1	1,1	1,0	1,0	0,0p	1,0	1,0	0,0p
- contract	(%)	0,9	0,9	0,9	0,9	0,9	0,9	0,0p	1,0	0,9	(0,1p)
ARPU	€	16	16	16	16	15	15	(6,3)	16	15	(6,3)
- contract	€	17	17	17	17	16	16	(5,9)	17	16	(5,9)
- prepaid	€	3	3	3	3	3	2	(33,3)	3	2	(33,3)

1 As of January 1, 2020, harmonization of the definition for broadband customers. Figures of previous periods were adjusted.

2 Prepaid SIMs show effect of Covid-19 SIM donations in Q2

CONTENT

At a Glance	3	GERMANY	Financials	27	SYSTEMS SOLUTIONS	Financials	62
Excellent market position	5		EBITDA reconciliation	28		EBITDA reconciliation	63
<hr/> DT GROUP <hr/>			Operational & Mobile Communication KPIs	29		<hr/> GROUP DEVELOPMENT <hr/>	
Adjusted for special factors	7		Additional information	30		Financials	65
As reported	8	UNITED STATES				EBITDA reconciliation	66
EBITDA reconciliation	9		Financials	39		Netherlands	67 -68
Special factors in the consolidated income statement	10		EBITDA reconciliation	40		<hr/> GHS <hr/>	
Details on special factors I & II	11 - 12		Operational	41-42		Financials	70
Change in the composition of the group	13	EUROPE				EBITDA reconciliation	71
Consolidated statement of financial position	14 - 15		Financials	44		<hr/> GLOSSARY <hr/>	
Provisions for pensions	16		EBITDA reconciliation	45			72
Maturity profile	17		Greece	46			
Liquidity reserves	18		Romania	48			
Consolidation effect of the Sprint-Merger	19		Hungary	50			
Net debt	20		Poland	52			
Net debt development	21		Czech Republic	54			
Cash capex	22		Croatia	56			
Free cash flow	23		Slovakia	58			
Personnel	24		Austria	60			
Exchange rates	25						

GROUP HEADQUARTERS & GROUP SERVICES

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		678	633	658	2.620	632	649	(4,3)	1.329	1.281	(3,6)
NET REVENUE		48	49	50	195	49	45	(6,3)	96	94	(2,1)
EBITDA		20	(45)	(190)	(250)	(12)	61	n.a.	(15)	49	n.a.
EBITDA margin (EBITDA / total revenue)	%	2,9	(7,1)	(28,9)	(9,5)	(1,9)	9,4	6,5p	(1,1)	3,8	4,9p
EBITDA AL		(82)	(143)	(289)	(651)	(104)	(28)	65,9	(219)	(132)	39,7
EBITDA AL margin (EBITDA AL / total revenue)	%	(12,1)	(22,6)	(43,9)	(24,8)	(16,5)	(4,3)	7,8p	(16,5)	(10,3)	6,2p
Depreciation, amortization and impairment losses		(307)	(289)	(302)	(1.159)	(300)	(331)	(7,8)	(568)	(631)	(11,1)
Profit (loss) from operations = EBIT		(287)	(334)	(492)	(1.409)	(313)	(270)	5,9	(583)	(583)	0,0
CASH CAPEX (before spectrum investment)		231	234	288	1.028	233	242	4,8	505	475	(5,9)

FINANCIALS (AS REPORTED)

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
TOTAL REVENUE		678	633	658	2.620	632	649	(4,3)	1.329	1.281	(3,6)
NET REVENUE		48	49	50	195	49	45	(6,3)	96	94	(2,1)
EBITDA		(7)	(67)	(283)	(489)	(71)	(21)	n.a.	(139)	(91)	34,5
EBITDA margin (EBITDA / total revenue)	%	(1,0)	(10,6)	(43,0)	(18,7)	(11,2)	(3,2)	(2,2p)	(10,5)	(7,1)	3,4p
Depreciation, amortization and impairment losses		(307)	(289)	(302)	(1.159)	(300)	(331)	(7,8)	(568)	(631)	(11,1)
Profit (loss) from operations = EBIT		(314)	(357)	(585)	(1.648)	(371)	(351)	(11,8)	(707)	(723)	(2,3)
CASH CAPEX		231	234	288	1.028	233	242	4,8	505	475	(5,9)

GROUP HEADQUARTERS & GROUP SERVICES

EBITDA RECONCILIATION

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
Profit (loss) from operations = EBIT		(314)	(357)	(585)	(1.648)	(371)	(351)	(11,8)	(707)	(723)	(2,3)
- Depreciation, amortization and impairment losses		(307)	(289)	(302)	(1.159)	(300)	(331)	(7,8)	(568)	(631)	(11,1)
= EBITDA		(7)	(67)	(283)	(489)	(71)	(21)	n.a.	(139)	(91)	34,5
- Special factors affecting EBITDA		(27)	(23)	(92)	(239)	(58)	(82)	n.a.	(124)	(140)	(12,9)
= EBITDA (ADJUSTED FOR SPECIAL FACTORS)		20	(45)	(190)	(250)	(12)	61	n.a.	(15)	49	n.a.
= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)		(82)	(143)	(289)	(651)	(104)	(28)	65,9	(219)	(132)	39,7

SPECIAL FACTORS

	Note	Q2 2019 millions of €	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Change %	H1 2019 millions of €	H1 2020 millions of €	Change %
EFFECTS ON EBITDA		(27)	(23)	(92)	(239)	(58)	(82)	n.a.	(124)	(140)	(12,9)
- of which personnel		(67)	(28)	(30)	(197)	(57)	(51)	23,9	(139)	(107)	23,0
- of which other		41	5	(63)	(42)	(2)	(31)	n.a.	16	(33)	n.a.
EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT		(27)	(23)	(92)	(239)	(58)	(82)	n.a.	(124)	(140)	(12,9)
- of which personnel		(67)	(28)	(30)	(197)	(57)	(51)	23,9	(139)	(107)	23,0
- of which other		41	5	(63)	(42)	(2)	(31)	n.a.	16	(33)	n.a.

GLOSSARY AND DISCLAIMER

In addition to financial information presented in accordance with IFRS, this presentation contains non-GAAP financial measures,	
such as ...	which is defined as ...
EBIT	Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations".
Adj. EBIT	EBIT adjusted for special factors.
EBT	Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".
Adj. EBT	EBT adjusted for special factors.
EBITDA	Abbreviation for EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION. EBITDA is equivalent to EBIT before Depreciation and Amortization. Depreciation and Amortization is not a line in the P&L but provided in the notes as "Other disclosures".
Adj. EBITDA	EBITDA adjusted for special factors.
EBITDA AL	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION after leases.
	Net profit/loss adjusted for special factors.
Special factors	Special factors impair the comparability of the results with previous periods. Details on the special factors are given for the group and each operating segment.
Cash capex	Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow AL	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment after leases.
Gross debt	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
Net debt	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due \leq 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
Net debt w/o Leases	Net debt without leases
n.a.	not applicable
ARPU	Abbreviation for AVERAGE REVENUE PER USER. Calculation: Service fee, as well as voice, non voice, roaming and visitor revenues, divided by the average number of customers in the period. Visitor revenues are allocated exclusively to contract customers.

The figures in this presentation are unaudited. These and the other non-GAAP financial measures used by Deutsche Telekom are derived from our IFRS financial information but do not comply with IFRS and should not be viewed as a substitute for our IFRS figures.