

Deutsche Telekom

Backup

Q4 / FY 2022



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	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
REVENUE										
Germany		6.287	5.963	6.038	6.144	6.361	1,2	24.050	24.505	1,9
United States		18.275	17.880	18.440	19.316	19.800	8,3	67.791	75.436	11,3
Europe		2.891	2.682	2.729	2.848	2.899	0,3	11.294	11.158	(1,2)
Systems Solutions		955	927	942	927	1.014	6,2	3.759	3.811	1,4
Group Development		816	825	291	293	300	(63,2)	3.165	1.708	(46,0)
Group Headquarters & Group Services		602	604	616	582	605	0,5	2.515	2.407	(4,3)
Reconciliation		(1.179)	(1.134)	(1.169)	(1.132)	(1.179)	0,0	(4.763)	(4.612)	3,2
DT GROUP		28.647	27.746	27.888	28.979	29.800	4,0	107.811	114.413	6,1
thereof continued operations		28.596	27.693	27.835	28.925	29.744	4,0	107.610	114.197	6,1
NET REVENUE										
Germany		6.121	5.816	5.891	5.994	6.211	1,5	23.391	23.912	2,2
United States		18.275	17.880	18.435	19.315	19.799	8,3	67.789	75.429	11,3
Europe		2.836	2.632	2.677	2.791	2.844	0,3	11.074	10.944	(1,2)
Systems Solutions		770	764	764	757	822	6,8	3.032	3.106	2,4
Group Development	2	602	605	74	75	75	(87,5)	2.333	828	(64,5)
Group Headquarters & Group Services		42	49	47	47	49	16,7	193	193	0,0
DT GROUP		28.647	27.746	27.888	28.979	29.800	4,0	107.811	114.413	6,1
thereof continued operations		28.596	27.693	27.835	28.925	29.744	4,0	107.610	114.197	6,1
SERVICE REVENUE										
Germany		5.411	5.289	5.356	5.375	5.513	1,9	21.212	21.533	1,5
United States		12.808	13.456	14.353	15.226	15.183	18,5	48.361	58.219	20,4
Europe		2.377	2.248	2.297	2.376	2.359	(0,8)	9.578	9.279	(3,1)
Systems Solutions		1.003	904	923	909	988	(1,5)	3.632	3.725	2,6
Group Development	2	413	411	n.a.	n.a.	n.a.	n.a.	1.621	411	(74,6)
Group Headquarters & Group Services		237	245	242	243	238	0,4	984	967	(1,7)
Reconciliation		(567)	(533)	(548)	(545)	(561)	1,1	(2.257)	(2.187)	3,1
DT GROUP		21.682	22.021	22.622	23.584	23.720	9,4	83.130	91.947	10,6
thereof continued operations		21.687	22.024	22.626	23.588	23.725	9,4	83.147	91.964	10,6
EBITDA (ADJUSTED FOR SPECIAL FACTORS)										
Germany		2.417	2.400	2.436	2.543	2.485	2,8	9.572	9.864	3,1
United States		6.657	7.467	7.665	7.998	7.732	16,1	27.392	30.862	12,7
Europe		1.055	1.066	1.075	1.137	1.048	(0,7)	4.380	4.327	(1,2)
Systems Solutions		99	94	105	110	80	(19,2)	380	388	2,1
Group Development	2	400	422	222	232	238	(40,5)	1.618	1.113	(31,2)
Group Headquarters & Group Services		(169)	(6)	(23)	(12)	(87)	48,5	(118)	(128)	(8,5)
Reconciliation		3	(7)	(3)	(5)	(1)	n.a.	(47)	(17)	63,8
DT GROUP		10.461	11.436	11.476	12.003	11.495	9,9	43.175	46.410	7,5
Proportional EBITDA		6.574	7.115	7.232	7.572	7.274	10,6	26.652	29.193	9,5
thereof continued operations		10.237	11.207	11.244	11.762	11.254	9,9	42.302	45.468	7,5
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)										
Germany		2.408	2.393	2.429	2.535	2.479	2,9	9.536	9.837	3,2
United States		5.483	6.172	6.337	6.690	6.416	17,0	22.697	25.614	12,9
Europe		962	976	986	1.046	956	(0,6)	4.007	3.964	(1,1)
Systems Solutions		69	68	79	83	54	(21,7)	271	284	4,8
Group Development	2	332	356	164	221	224	(32,5)	1.307	964	(26,2)
Group Headquarters & Group Services		(249)	(85)	(100)	(89)	(164)	34,1	(440)	(437)	0,7
Reconciliation		3	(7)	(3)	(5)	(1)	n.a.	(47)	(17)	63,8
DT GROUP		9.007	9.873	9.891	10.481	9.964	10,6	37.330	40.208	7,7
Proportional EBITDA AL		5.772	6.269	6.356	6.747	6.436	11,5	23.508	25.807	9,8
thereof continued operations		8.841	9.699	9.717	10.251	9.737	10,1	36.681	39.404	7,4

¹ Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

² Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

DT GROUP

AT A GLANCE II

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	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	1									
Germany		38,3	40,1	40,2	41,3	38,9	0,6p	39,7	40,1	0,4p
United States		30,0	34,5	34,4	34,6	32,4	2,4p	33,5	34,0	0,5p
Europe		33,3	36,4	36,1	36,7	33,0	(0,3p)	35,5	35,5	0,0p
Systems Solutions		7,2	7,3	8,4	9,0	5,3	(1,9p)	7,2	7,5	0,3p
Group Development	3	40,7	43,2	56,4	75,4	74,7	34,0p	41,3	56,4	15,1p
Group Headquarters & Group Services		(41,4)	(14,1)	(16,2)	(15,3)	(27,1)	14,3p	(17,5)	(18,2)	(0,7p)
DT GROUP		31,4	35,6	35,5	36,2	33,4	2,0p	34,6	35,1	0,5p
CASH CAPEX										
Germany		1.425	902	876	1.128	1.493	4,8	4.119	4.399	6,8
United States		2.553	5.535	3.468	4.005	3.331	30,5	18.594	16.340	(12,1)
Europe		580	362	404	423	683	17,8	1.905	1.872	(1,7)
Systems Solutions		90	43	53	65	60	(33,3)	235	221	(6,0)
Group Development	3	179	99	59	72	113	(36,9)	572	343	(40,0)
Group Headquarters & Group Services		305	235	238	258	242	(20,7)	1.007	973	(3,4)
Reconciliation		(26)	(3)	(12)	(2)	(16)	38,5	(66)	(34)	48,5
DT GROUP	2	5.106	7.173	5.086	5.949	5.906	15,7	26.366	24.114	(8,5)
- thereof spectrum investment		60	2.514	102	367	112	86,7	8.388	3.096	(63,1)
NET PROFIT (LOSS)										
adjusted for special factors		1.234	2.238	2.445	2.411	1.987	61,0	5.862	9.081	54,9
as reported		471	3.949	1.460	1.578	1.014	n.a.	4.176	8.001	91,6
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		1.514	4.750	3.671	3.899	2.919	92,8	14.332	15.239	6,3
Proportional free cash flow		490	3.325	2.339	2.284	1.296	n.a.	8.529	9.244	8,4
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		520	3.781	2.759	2.904	2.026	n.a.	8.810	11.470	30,2
Proportional free cash flow AL		(72)	2.739	1.803	1.707	784	n.a.	5.567	7.033	26,3
NET DEBT	4	132.142	135.947	146.104	151.707	142.425	7,8	132.142	142.425	7,8
NET DEBT w/o Leases	4	100.649	98.129	106.289	109.501	103.733	3,1	100.649	103.733	3,1

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

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

3 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

4 Inclusive discontinued operation GD Towers.

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DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) ¹

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
NET REVENUE		28.596	27.693	27.835	28.925	29.750	4,0	107.610	114.202	6,1
Other operating income		177	330	191	182	429	n.a.	1.026	1.132	10,3
Changes in inventories		(18)	20	9	15	(18)	0,0	(8)	26	n.a.
Own capitalized costs		756	681	714	744	712	(5,8)	2.841	2.852	0,4
Goods and services purchased		(13.760)	(11.936)	(11.773)	(12.393)	(13.780)	(0,1)	(48.003)	(49.882)	(3,9)
Personnel costs		(4.404)	(4.556)	(4.473)	(4.504)	(4.475)	(1,6)	(17.489)	(18.009)	(3,0)
Other operating expenses		(1.111)	(1.025)	(1.258)	(1.206)	(1.363)	(22,7)	(3.676)	(4.853)	(32,0)
Depreciation, amortization, and impairment losses		(6.425)	(6.200)	(6.280)	(6.231)	(6.177)	3,9	(26.034)	(24.889)	4,4
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.812	5.007	4.964	5.531	5.077	33,2	16.268	20.579	26,5
EBIT margin (EBIT / net revenue)	%	13,3	18,1	17,8	19,1	17,1	3,8p	15,1	18,0	2,9p
Profit (loss) from financial activities		(1.338)	(916)	(640)	(1.027)	(1.330)	0,6	(4.811)	(3.913)	18,7
of which: finance costs		(1.101)	(1.235)	(1.287)	(1.340)	(1.396)	(26,8)	(4.416)	(5.258)	(19,1)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		2.474	4.091	4.325	4.504	3.746	51,4	11.457	16.666	45,5
Income taxes		(513)	(1.041)	(1.061)	(969)	(858)	(67,3)	(2.795)	(3.929)	(40,6)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		1.961	3.050	3.264	3.536	2.888	47,3	8.662	12.737	47,0
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		61	97	97	157	154	n.a.	211	505	n.a.
PROFIT (LOSS)		2.023	3.146	3.361	3.693	3.042	50,4	8.873	13.242	49,2
Profit (loss) attributable to non-controlling interests		788	908	916	1.282	1.055	33,9	3.011	4.161	38,2
NET PROFIT (LOSS)		1.234	2.238	2.445	2.411	1.987	61,0	5.862	9.081	54,9

¹ The GD Tower business is shown as a discontinued operation in the consolidated financial statements (consolidated view). Please see cover sheet for more details.

DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) ¹

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AS REPORTED

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
NET REVENUE		28.596	27.693	27.835	28.925	29.744	4,0	107.610	114.197	6,1
Other operating income		207	3.165	289	501	698	n.a.	1.300	4.653	n.a.
Changes in inventories		(18)	20	9	15	(18)	0,0	(8)	26	n.a.
Own capitalized costs		756	681	714	745	712	(5,8)	2.841	2.852	0,4
Goods and services purchased		(14.563)	(12.855)	(12.579)	(13.091)	(14.400)	1,1	(49.418)	(52.926)	(7,1)
Personnel costs		(4.747)	(4.776)	(4.909)	(4.900)	(4.786)	(0,8)	(18.394)	(19.371)	(5,3)
Other operating expenses		(1.214)	(1.065)	(1.664)	(2.012)	(1.641)	(35,2)	(4.261)	(6.383)	(49,8)
Depreciation, amortization, and impairment losses		(6.746)	(6.669)	(7.475)	(7.021)	(6.470)	4,1	(27.091)	(27.635)	(2,0)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		2.272	6.194	2.221	3.161	3.838	68,9	12.580	15.414	22,5
EBIT margin (EBIT / net revenue)	%	7,9	22,4	8,0	10,9	12,9	5,0p	11,7	13,5	1,8p
Profit (loss) from financial activities		(1.441)	(898)	(641)	(1.039)	(1.860)	(29,1)	(4.953)	(4.437)	10,4
of which: finance costs		(1.103)	(1.237)	(1.291)	(1.354)	(1.411)	(27,9)	(4.416)	(5.292)	(19,8)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		831	5.296	1.580	2.122	1.978	n.a.	7.628	10.977	43,9
Income taxes		(72)	(1.038)	(283)	(287)	(330)	n.a.	(1.732)	(1.937)	(11,8)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		759	4.259	1.297	1.835	1.649	n.a.	5.896	9.039	53,3
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		61	96	97	108	141	n.a.	207	443	n.a.
PROFIT (LOSS)		820	4.355	1.394	1.944	1.790	n.a.	6.103	9.482	55,4
Profit (loss) attributable to non-controlling interests		349	406	(66)	366	775	n.a.	1.927	1.481	(23,1)
NET PROFIT (LOSS)		471	3.949	1.460	1.578	1.014	n.a.	4.176	8.001	91,6

¹ The GD Tower business is shown as a discontinued operation in the consolidated financial statements (consolidated view). Please see cover sheet for more details.

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EBITDA RECONCILIATION (MANAGEMENT VIEW) ¹

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
NET PROFIT (LOSS)		471	3.949	1.460	1.578	1.014	n.a.	4.176	8.001	91,6
+ Profit (loss) attributable to non-controlling interests		349	406	(66)	366	775	n.a.	1.927	1.481	(23,1)
= Profit (loss)		820	4.355	1.394	1.944	1.790	n.a.	6.103	9.482	55,4
- Income taxes		(87)	(1.083)	(329)	(406)	(403)	n.a.	(1.815)	(2.221)	(22,4)
= Profit (loss) before income taxes = EBT		907	5.438	1.723	2.350	2.193	n.a.	7.918	11.703	47,8
- Profit (loss) from financial activities		(1.478)	(890)	(634)	(1.051)	(1.881)	(27,3)	(5.139)	(4.455)	13,3
PROFIT (LOSS) FROM OPERATIONS (EBIT)		2.385	6.327	2.356	3.401	4.074	70,8	13.057	16.159	23,8
- Depreciation, amortization and impairment losses		(6.856)	(6.765)	(7.570)	(7.021)	(6.470)	5,6	(27.482)	(27.827)	(1,3)
= EBITDA		9.241	13.092	9.927	10.422	10.544	14,1	40.539	43.986	8,5
- Special factors affecting EBITDA		(1.219)	1.656	(1.549)	(1.581)	(951)	22,0	(2.636)	(2.424)	8,0
= EBITDA ADJUSTED FOR SPECIAL FACTORS		10.461	11.436	11.476	12.003	11.495	9,9	43.175	46.410	7,5
= EBITDA AL		7.580	11.087	7.453	8.546	8.904	17,5	33.893	35.989	6,2
- Special factors affecting EBITDA AL		(1.428)	1.214	(2.438)	(1.935)	(1.060)	25,8	(3.437)	(4.219)	(22,8)
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		9.007	9.873	9.891	10.481	9.964	10,6	37.330	40.208	7,7

¹ Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

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SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT (MANAGEMENT VIEW) ¹

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2021 millions of €	FY 2022 millions of €
NET REVENUE		0	0	0	0	(6)	0	(6)
Other operating income		30	2.835	99	319	269	274	3.521
Changes in inventories		0	0	0	0	0	0	0
Own capitalized costs		0	0	0	1	0	0	1
Goods and services purchased		(803)	(919)	(805)	(698)	(621)	(1.415)	(3.044)
Personnel costs		(344)	(220)	(436)	(396)	(315)	(906)	(1.367)
Other operating expenses		(103)	(40)	(406)	(805)	(278)	(589)	(1.530)
Depreciation, amortization, and impairment losses		(321)	(469)	(1.195)	(790)	(293)	(1.056)	(2.746)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(1.540)	1.187	(2.744)	(2.371)	(1.243)	(3.692)	(5.171)
Profit (loss) from financial activities		(103)	18	(1)	(12)	(529)	(142)	(524)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(1.643)	1.205	(2.745)	(2.382)	(1.773)	(3.834)	(5.695)
Income taxes		441	4	778	633	521	1.064	1.936
PROFIT (LOSS) AFTER INCOME TAXES		(1.203)	1.209	(1.967)	(1.750)	(1.252)	(2.770)	(3.760)
PROFIT (LOSS)		(1.203)	1.209	(1.967)	(1.750)	(1.252)	(2.770)	(3.760)
Profit (loss) attributable to non-controlling interests		439	502	982	916	280	1.084	2.680
NET PROFIT (LOSS)		(763)	1.710	(985)	(833)	(972)	(1.686)	(1.080)

¹ Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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ASSETS

	Note	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Sep. 30 2022 millions of €	Dec. 31 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		38.799	36.507	33.630	42.540	39.144	(8,0)	0,9
Cash and cash equivalents		7.617	9.875	5.281	8.497	5.767	(32,1)	(24,3)
Trade and other receivables		15.299	15.542	16.853	17.087	16.766	(1,9)	9,6
Contract assets		2.034	2.072	2.093	2.134	2.410	12,9	18,5
Current recoverable income taxes		321	183	195	225	213	(5,3)	(33,6)
Other financial assets		4.051	3.576	4.179	4.985	4.865	(2,4)	20,1
Inventories		2.855	3.222	2.992	3.154	2.639	(16,3)	(7,6)
Current and non-current assets and disposal groups held for sale		4.856	71	99	4.584	4.683	2,2	(3,6)
Other assets		1.766	1.966	1.939	1.875	1.800	(4,0)	1,9
NON-CURRENT ASSETS		242.828	255.915	268.056	278.817	259.446	(6,9)	6,8
Intangible assets		132.647	137.224	144.544	151.944	140.600	(7,5)	6,0
Property, plant and equipment		61.770	63.159	65.185	66.902	65.729	(1,8)	6,4
Right of Use assets		30.777	37.028	38.061	37.767	33.727	(10,7)	9,6
Contract costs		2.585	2.768	2.950	3.202	3.205	0,1	24,0
Investments accounted for using the equity method		938	1.960	1.995	1.841	1.318	(28,4)	40,5
Other financial assets		4.836	4.771	5.215	6.220	5.044	(18,9)	4,3
Deferred tax assets		7.906	7.416	8.604	9.300	8.316	(10,6)	5,2
Other assets		1.369	1.588	1.502	1.640	1.507	(8,1)	10,1
TOTAL ASSETS		281.627	292.422	301.686	321.357	298.590	(7,1)	6,0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

LIABILITIES AND SHAREHOLDERS' EQUITY

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	Note	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Sep. 30 2022 millions of €	Dec. 31 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		200.159	204.767	213.194	226.881	211.270	(6,9)	5,6
CURRENT LIABILITIES		38.803	36.495	39.647	48.649	45.389	(6,7)	17,0
Financial liabilities		12.243	10.677	12.199	17.122	14.389	(16,0)	17,5
Lease liabilities		5.040	4.909	5.342	5.450	5.126	(5,9)	1,7
Trade and other payables		10.452	10.865	11.179	11.545	12.035	4,2	15,1
Income tax liabilities		549	748	811	882	801	(9,2)	45,9
Other provisions		3.903	3.531	4.009	4.169	4.412	5,8	13,0
Liabilities directly associated with non-current assets and disposal groups held for sale		1.365	0	0	3.409	3.347	(1,8)	n.a.
Other liabilities		3.584	4.030	4.250	4.245	3.412	(19,6)	(4,8)
Contract Liabilities		1.668	1.735	1.857	1.826	1.868	2,3	12,0
NON-CURRENT LIABILITIES		161.355	168.272	173.547	178.232	165.881	(6,9)	2,8
Financial liabilities		99.223	99.880	102.307	105.265	98.641	(6,3)	(0,6)
Lease liabilities		28.094	35.222	37.183	37.383	33.666	(9,9)	19,8
Provisions for pensions and other employee benefits		6.134	5.010	3.913	4.250	4.150	(2,4)	(32,3)
Other provisions		5.560	5.002	4.369	3.725	3.792	1,8	(31,8)
Deferred tax liabilities		19.809	20.517	22.925	24.751	22.800	(7,9)	15,1
Other liabilities		1.959	2.049	2.114	2.122	2.171	2,3	10,8
Contract Liabilities		577	592	736	736	663	(9,9)	14,9
SHAREHOLDERS' EQUITY		81.469	87.656	88.492	94.475	87.320	(7,6)	7,2
Issued capital		12.765	12.765	12.765	12.765	12.765	0,0	0,0
Capital reserves		63.773	63.708	62.266	62.161	61.532	(1,0)	(3,5)
Retained earnings incl. carryforwards		(36.358)	(31.411)	(33.938)	(34.441)	(34.489)	(0,1)	5,1
Total other comprehensive income		(1.641)	(844)	1.528	3.998	784	(80,4)	n.a.
Net profit (loss)		4.176	3.949	5.409	6.987	8.001	14,5	91,6
Treasury shares		(37)	(37)	(36)	(36)	(35)	2,8	5,4
Non-controlling interests		38.790	39.526	40.499	43.040	38.762	(9,9)	(0,1)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		281.627	292.422	301.686	321.357	298.590	(7,1)	6,0

PROVISIONS FOR PENSIONS

	Note	2022 millions of €	2021 millions of €	2020 millions of €	2019 millions of €	2018 millions of €
FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET						
Present value of obligation (DBO)	2	10.322	13.975	14.362	12.290	11.590
Plan assets	3	(6.265)	(7.937)	(6.698)	(6.489)	(6.099)
Others		93	96	21	30	11
Provision in balance sheet		4.150	6.134	7.684	5.831	5.502
PENSION COSTS INCLUDED IN P&L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)						
	4	344	236	126	332	313
thereof included in EBITDA		262	147	40	245	217
thereof included in financial result		83	89	85	87	96
CASH PAYMENTS FOR PENSIONS						
1) funding of plan assets by DT		46	80	61	11	(214)
2) benefits actually paid from plan assets		155	105	217	241	132
3) benefits paid directly by the employer (included in cash flow from operations)		419	378	287	155	343
cash payments included in cash flow statement = 1) + 3)		465	458	347	166	129
cash payments included in free cash flow		465	458	347	155	343
CHANGE IN THE PRESENT VALUE OF THE OBLIGATION						
Defined Benefit Obligation as of January 1		13.975	14.362	12.290	11.590	11.462
pension costs included in P&L		468	327	224	431	401
benefits paid		(573)	(483)	(503)	(397)	(343)
actuarial losses (+)/gains (-)	5	(3.625)	(421)	663	656	51
F/X		120	176	(232)	18	6
Others		(43)	14	1.919	(8)	13
Defined Benefit Obligation as of December 31		10.322	13.975	14.362	12.290	11.590

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

2 Decrease in obligation mainly due to a change in the discount rates.

3 Decrease due to lower market values of plan assets.

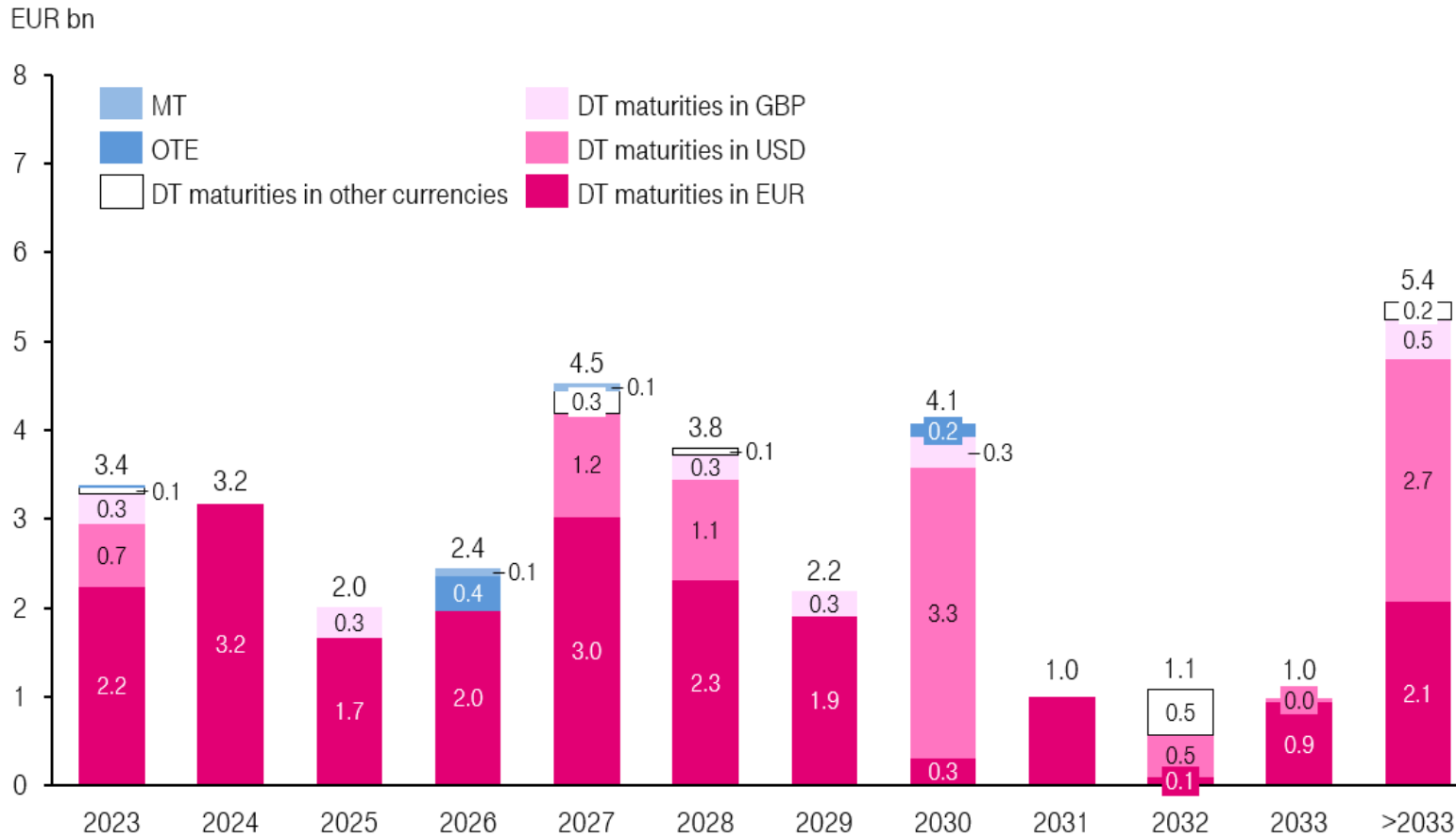
4 Excluding GD Tower business which, following the sale agreement on July 13, 2022, is reported as a discontinued operation according to IFRS 5. Prior year figures for 2021 and 2020 are re-stated.

5 Actuarial losses/gains are via other comprehensive income directly booked to equity.

DT GROUP EXCLUDING TMUS

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WELL-BALANCED MATURITY PROFILE AS OF DECEMBER 31, 2022



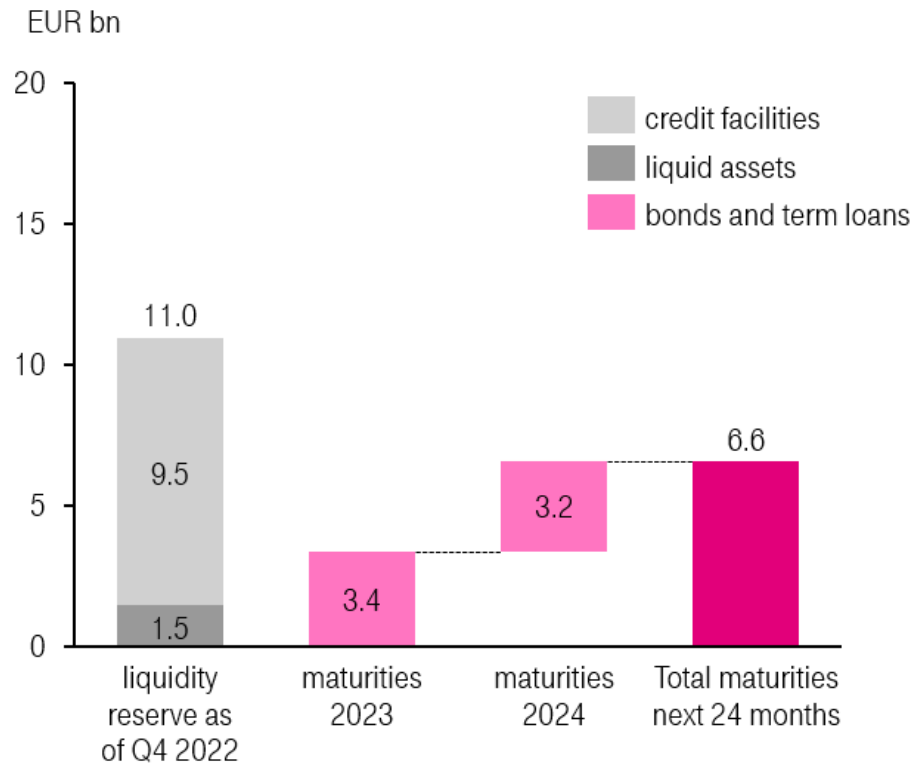
Furthermore, DT holds USD 1.5bn TMUS unsecured HY bonds

due to rounding differences: sum of single maturities per year ≠ total maturity per year

DT GROUP EXCLUDING TMUS

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STRONG LIQUIDITY PROFILE AS OF DECEMBER 31, 2022



- EUR 12,0 bn bilateral credit lines available
- EUR 0,2 bn bilateral credit lines drawn
- EUR 2,3 bn CPs outstanding
- Residual undrawn amount EUR 12,0 bn
- Maturities (excluding TMUS) of next 24 months covered

DT GROUP

NET DEBT

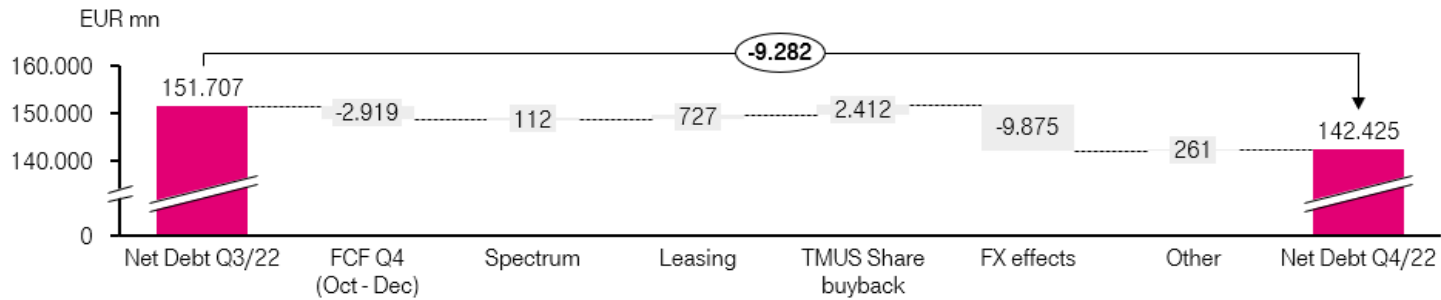
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		Dec. 31 2021	Mar. 31 2022	Jun. 30 2022	Sep. 30 2022	Dec. 31 2022	Change compared to prior quarter %	Change compared to prior year %
	Note	millions of €	millions of €	millions of €	millions of €	millions of €		
Bonds		93.857	93.296	95.953	101.181	93.103	(8,0)	(0,8)
Other financial liabilities		49.633	55.337	59.061	64.094	59.186	(7,7)	19,2
GROSS DEBT		143.490	148.633	155.015	165.275	152.289	(7,9)	6,1
Cash and cash equivalents		7.617	9.875	5.281	8.497	5.767	(32,1)	(24,3)
Other financial assets		3.731	2.811	3.630	5.071	4.097	(19,2)	9,8
NET DEBT	1	132.142	135.947	146.104	151.707	142.425	(6,1)	7,8
NET DEBT w/o Leases	1	100.649	98.129	106.289	109.501	103.733	(5,3)	3,1

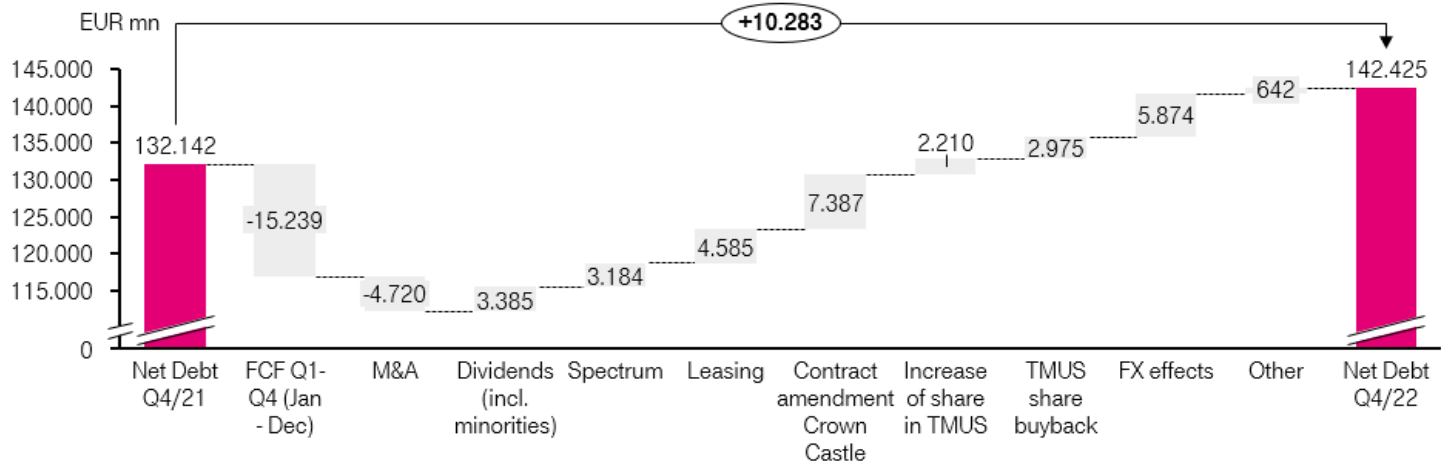
1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

NET DEBT DEVELOPMENT Q4 2022 ¹

Net debt reconciliation Q3 2022 – Q4 2022



Net debt reconciliation Q4 2021 – Q4 2022



¹ Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

DT GROUP

CASH CAPEX

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	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
CASH CAPEX										
Germany		1.425	902	876	1.128	1.493	4,8	4.119	4.399	6,8
United States		2.553	5.535	3.468	4.005	3.331	30,5	18.594	16.340	(12,1)
Europe		580	362	404	423	683	17,8	1.905	1.872	(1,7)
Systems Solutions		90	43	53	65	60	(33,3)	235	221	(6,0)
Group Development		179	99	59	72	113	(36,9)	572	343	(40,0)
Group Headquarters & Group Services		305	235	238	258	242	(20,7)	1.007	973	(3,4)
Reconciliation		(26)	(3)	(12)	(2)	(16)	38,5	(66)	(34)	48,5
DT GROUP	1	5.106	7.173	5.086	5.949	5.906	15,7	26.366	24.114	(8,5)
- thereof spectrum investment		60	2.514	102	367	112	86,7	8.388	3.096	(63,1)
- spectrum investment US		31	2.510	100	359	9	(71,0)	8.266	2.979	(64,0)
- spectrum investment excl. US		29	4	2	8	103	n.a.	122	117	(4,1)

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

FREE CASH FLOW

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
Net profit (loss)		471	3.949	1.460	1.578	1.014	n.a.	4.176	8.001	91,6
Profit (loss) attributable to non-controlling interests		349	406	(66)	366	775	n.a.	1.927	1.481	(23,1)
PROFIT (LOSS) AFTER INCOME TAXES		820	4.355	1.394	1.944	1.790	n.a.	6.103	9.482	55,4
Depreciation, amortization and impairment losses		6.856	6.765	7.570	7.021	6.470	(5,6)	27.482	27.827	1,3
Income tax expense/(benefit)		87	1.083	329	406	403	n.a.	1.815	2.221	22,4
Interest (income) and interest expenses		1.138	1.243	1.297	1.364	1.429	25,6	4.601	5.334	15,9
Other financial (income) expense		278	(335)	(681)	(327)	(58)	n.a.	437	(1.400)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		62	(19)	18	13	510	n.a.	102	522	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		0	(2.553)	(66)	(106)	(6)	n.a.	(143)	(2.732)	n.a.
Other non-cash transactions		135	82	233	946	247	83,0	226	1.508	n.a.
(Gain) loss from the disposal of intangible assets and property, plant and equipment		99	18	38	(27)	(105)	n.a.	161	(76)	n.a.
Change in assets carried as operating working capital		(1.724)	(298)	(135)	267	(433)	74,9	(1.475)	(600)	59,3
Change in other operating assets		(895)	(82)	9	(358)	(382)	57,3	(1.059)	(813)	23,2
Change in provisions		215	(643)	289	104	368	71,2	(152)	117	n.a.
Change in liabilities carried as working capital		1.414	535	(163)	(311)	728	(48,5)	241	789	n.a.
Change in other operating liabilities		(406)	388	254	18	(721)	(77,6)	(260)	(60)	76,9
Income taxes received (paid)		(274)	(48)	(209)	(333)	(312)	(13,9)	(893)	(902)	(1,0)
Dividends received		2	2	1	4	4	100,0	8	11	37,5
Net payments from entering into or canceling interest rate swaps		0	0	0	0	0	n.a.	(1)	0	(100,0)
CASH GENERATED FROM OPERATIONS		7.807	10.494	10.177	10.625	9.932	27,2	37.191	41.228	10,9
Interest received (paid)		(1.256)	(1.136)	(1.556)	(1.302)	(1.415)	(12,7)	(5.020)	(5.409)	(7,7)
NET CASH FROM OPERATING ACTIVITIES		6.551	9.358	8.621	9.323	8.517	30,0	32.171	35.819	11,3
Cash outflows for investments in (proceeds from disposal of)		(5.038)	(4.608)	(4.951)	(5.425)	(5.599)	(11,1)	(17.840)	(20.582)	(15,4)
Intangible assets		(1.230)	(3.551)	(1.128)	(1.525)	(1.347)	(9,5)	(12.749)	(7.551)	40,8
Property, plant and equipment		(3.868)	(3.571)	(3.925)	(4.267)	(4.364)	(12,8)	(13.479)	(16.127)	(19,6)
Spectrum investment		60	2.514	102	367	112	86,7	8.388	3.096	(63,1)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		1.514	4.750	3.671	3.899	2.919	92,8	14.332	15.239	6,3
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		520	3.781	2.759	2.904	2.026	n.a.	8.810	11.470	30,2

DT GROUP PERSONNEL

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AT REPORTING DATE	Note	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Dec. 31	Change compared to		Change compared to	
		2021	2022	2022	2022	2022	prior quarter		prior year	
							abs.	%	abs.	%
Germany		61.768	61.320	60.401	60.023	59.014	(1.009)	(1,7)	(2.754)	(4,5)
United States		71.094	71.546	68.826	66.864	67.088	224	0,3	(4.006)	(5,6)
Europe		35.319	34.972	34.689	34.328	34.083	(245)	(0,7)	(1.236)	(3,5)
Systems Solutions		26.175	26.194	26.580	26.838	27.392	554	2,1	1.217	4,6
Group Development		2.674	2.655	829	829	828	(1)	(0,1)	(1.846)	(69,0)
thereof continued operation		1.899	1.895	75	72	66	(6)	(8,3)	(1.833)	(96,5)
Group Headquarters & Group Services		19.498	19.423	19.270	19.048	18.353	(695)	(3,6)	(1.145)	(5,9)
DT GROUP		216.528	216.109	210.595	207.930	206.759	(1.171)	(0,6)	(9.769)	(4,5)
of which: Domestic		85.160	84.470	83.365	82.883	81.469	(1.414)	(1,7)	(3.691)	(4,3)
of which: Civil servants (in Germany, with an active service relationship)		9.653	9.358	8.889	8.567	8.381	(186)	(2,2)	(1.272)	(13,2)
of which: International		131.368	131.639	127.230	125.047	125.290	243	0,2	(6.078)	(4,6)

EXCHANGE RATES

AVERAGE

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	Q4 2021 1 €	FY 2021 1 €	Q1 2022 1 €	Q2 2022 1 €	Q3 2022 1 €	Q4 2022 1 €	FY 2022 1 €
US Dollar (USD)	1,143	1,182	1,122	1,065	1,007	1,022	1,053
British pound (GBP)	0,848	0,860	0,836	0,848	0,856	0,870	0,853
Czech korunas (CZK)	25,379	25,648	24,649	24,642	24,580	24,387	24,565
Croatian kunas (HRK)	7,518	7,529	7,544	7,540	7,517	7,540	7,535
Hungarian forints (HUF)	364,270	358,541	364,592	385,508	403,532	410,732	391,122
Polish Zloty (PLN)	4,617	4,566	4,623	4,648	4,745	4,727	4,687
Romanian leu (RON)	4,949	4,922	4,947	4,945	4,914	4,921	4,931

END OF PERIOD

	Dec. 31 2021 1 €	Mar. 31 2022 1 €	Jun. 30 2022 1 €	Sep. 30 2022 1 €	Dec. 31 2022 1 €
US Dollar (USD)	1,133	1,110	1,039	0,974	1,068
British pound (GBP)	0,840	0,846	0,858	0,883	0,887
Czech korunas (CZK)	24,868	24,423	24,744	24,554	24,134
Croatian kunas (HRK)	7,515	7,575	7,531	7,526	7,534
Hungarian forints (HUF)	369,215	369,684	397,510	422,335	400,469
Polish Zloty (PLN)	4,596	4,654	4,690	4,847	4,685
Romanian leu (RON)	4,950	4,947	4,947	4,950	4,948

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

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GERMANY

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		6.287	5.963	6.038	6.144	6.366	1,3	24.050	24.511	1,9
NET REVENUE		6.121	5.816	5.891	5.994	6.216	1,6	23.391	23.918	2,3
EBITDA		2.417	2.400	2.436	2.543	2.485	2,8	9.572	9.864	3,1
EBITDA margin (EBITDA / total revenue)	%	38,4	40,2	40,3	41,4	39,0	0,6p	39,8	40,2	0,4p
EBITDA AL		2.408	2.393	2.429	2.535	2.479	2,9	9.536	9.837	3,2
EBITDA AL margin (EBITDA AL / total revenues)	%	38,3	40,1	40,2	41,3	38,9	0,6p	39,7	40,1	0,4p
Depreciation, amortization and impairment losses		(1.007)	(997)	(995)	(1.001)	(1.026)	(1,9)	(4.019)	(4.019)	0,0
Profit (loss) from operations = EBIT		1.409	1.403	1.441	1.542	1.459	3,5	5.552	5.845	5,3
CASH CAPEX (before spectrum investment)		1.425	902	876	1.128	1.493	4,8	4.119	4.399	6,8

FINANCIALS (AS REPORTED)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		6.287	5.963	6.038	6.144	6.361	1,2	24.050	24.505	1,9
NET REVENUE		6.121	5.816	5.891	5.994	6.211	1,5	23.391	23.912	2,2
SERVICE REVENUE		5.411	5.289	5.356	5.375	5.513	1,9	21.212	21.533	1,5
of which Fixed Service Revenue		3.852	3.724	3.757	3.750	3.899	1,2	14.977	15.131	1,0
of which Mobile Service Revenue		1.559	1.565	1.598	1.624	1.614	3,5	6.236	6.402	2,7
EBITDA		2.217	4.021	2.221	2.413	2.370	6,9	8.976	11.025	22,8
EBITDA margin (EBITDA / total revenue)	%	35,3	67,4	36,8	39,3	37,3	2,0p	37,3	45,0	7,7p
Depreciation, amortization and impairment losses		(1.009)	(998)	(995)	(1.001)	(1.026)	(1,7)	(4.020)	(4.019)	0,0
Profit (loss) from operations = EBIT		1.208	3.024	1.226	1.412	1.345	11,3	4.956	7.006	41,4
CASH CAPEX		1.425	902	876	1.128	1.493	4,8	4.119	4.399	6,8

GERMANY

OPERATIONALS

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	Note	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000) 1	17.525	17.480	17.437	17.396	17.363	(0,9)
Broadband	('000) 1	14.478	14.533	14.578	14.641	14.715	1,6
Fiber	('000) 2	10.379	10.584	10.836	11.740	12.112	16,7
TV (incl. IPTV, SAT)	('000) 1	4.001	4.018	4.039	4.071	4.122	3,0
ULLs	('000) 1	3.622	3.487	3.351	3.231	3.136	(13,4)
Wholesale Broadband	('000) 1	7.948	7.970	8.001	8.033	8.045	1,2
Fiber	('000) 2	6.778	6.837	6.883	6.929	6.970	2,8
MOBILE CUSTOMERS							
Total	('000)	53.211	53.968	54.551	52.991	54.249	2,0
- contract	('000)	23.129	23.165	23.402	23.544	23.791	2,9
- prepaid	('000)	30.081	30.803	31.149	29.447	30.458	1,3

GERMANY

MOBILE COMMUNICATIONS

	Note	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Change %	FY 2021	FY 2022	Change %
AVERAGE MONTHLY CHURN	(%)	1,0	1,0	1,5	2,5	0,8	(0,2p)	0,9	1,5	0,6p
- contract	(%)	0,9	1,0	0,9	1,3	1,1	0,2p	0,8	1,1	0,3p
ARPU	(€)	10	10	10	10	10	0,0	10	10	0,0
- contract	(€)	20	20	20	21	20	0,0	21	20	(4,8)
- prepaid	(€)	2	2	2	2	2	0,0	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	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
GERMANY		6.287	5.963	6.038	6.144	6.361	1,2	24.050	24.505	1,9
SERVICE REVENUE		5.411	5.289	5.356	5.375	5.513	1,9	21.212	21.533	1,5
of which Fixed Service Revenue		3.852	3.724	3.757	3.750	3.899	1,2	14.977	15.131	1,0
of which Mobile Service Revenue		1.559	1.565	1.598	1.624	1.614	3,5	6.236	6.402	2,7
RETAIL FIXED REVENUES		3.172	3.066	3.102	3.107	3.265	2,9	12.273	12.539	2,2
of which Fixed Revenues		1.874	1.897	1.918	1.919	1.957	4,4	7.482	7.691	2,8
Voice only customer revenues		245	206	197	191	200	(18,4)	1.070	793	(25,9)
Broadband customer revenues		1.150	1.200	1.213	1.218	1.230	7,0	4.524	4.861	7,4
TV customer revenues		479	491	508	511	528	10,2	1.888	2.037	7,9
of which Variable Revenues		111	106	95	98	97	(12,6)	467	396	(15,2)
of which Revenues from devices (fixed line)		166	157	157	159	167	0,6	623	640	2,7
thereof revenues from sale of devices and accessories (Fixed line)		28	22	18	18	23	(17,9)	95	82	(13,7)
MOBILE COMMUNICATIONS		2.251	2.096	2.122	2.198	2.237	(0,6)	8.376	8.653	3,3
WHOLESALE SERVICES FIXED NETWORK	1	706	680	674	662	658	(6,8)	2.798	2.674	(4,4)
of which Access / IP Data Services		501	514	505	501	497	(0,8)	2.024	2.018	(0,3)
of which access full ULL		113	108	103	95	91	(19,5)	479	397	(17,1)
of which wholesale broadband access lines		379	396	393	394	395	4,2	1.515	1.578	4,2
VALUE-ADDED SERVICES		57	21	18	17	18	(68,4)	210	74	(64,8)
OTHERS		101	100	122	161	183	81,2	393	566	44,0

REVENUE SPLIT - SEGMENTS

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
GERMANY		6.287	5.963	6.038	6.144	6.361	1,2	24.050	24.505	1,9
Consumer		3.148	3.034	3.063	3.120	3.153	0,2	12.122	12.370	2,0
Business		2.374	2.186	2.213	2.241	2.400	1,1	8.922	9.040	1,3
Wholesale		677	679	674	664	659	(2,7)	2.709	2.676	(1,2)
Others		88	63	89	119	147	67,0	297	419	41,1

1 Q1-Q4/2021 including construction services, as of Q1/2022 without construction services.

FIXED NETWORK

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OVERVIEW DOM. TERMINATION & WHOLESAL FEES (EXCL. VAT)

TERMINATION FEES IN CENT/MIN. ^{1,2,3}	OLD	NEW
2021	0.06	0.07
2022	0.05	0.07
2023	–	0.07
FULLY UNBUNDLED (“ULL”) ⁸	OLD	NEW
Monthly fee	11,19	10,65
SUB-LOOP UNBUNDLED (“SLU”) ⁸	OLD	NEW
Monthly fee	7,05	6,92
LAYER 2 BSA ^{4,5,6,7}	Old Kontingent Model	New Commitment Model
VDSL 50	16,55	15,72
VDSL 100	18,05	17,72
VDSL 250	23,37	19,72
LAYER 3 BSA ^{5,6,7}	Old Kontingent Model	New Commitment Model
VDSL 50	18,18	18,07
VDSL 100	19,68	20,07
VDSL 250	27,55	24,73

1 BNetzA approved the final glidepath for FTRs from 2019 until 2022.

2 The European Commission published new maximum price limits (“Eurorates”) for mobile communications (MTR) and fixed line termination (FTR) of voice connections for all member states of the European Union.

3 FTR will increase to 0.07 cents/min on July 1st, 2021. A uniform FTR of 0.07 cents/min applies across Europe from 01.01.2022.

4 Layer 2 fees were granted for 4 years until end of 31.03.2021.

5 New Commitment model came into effect as of 1.04.2021.

6 New Layer 2 and Layer 3 fees include €3,69 upfront equivalent to former €4,80 upfront.

7 New Commitment model has a term of 10 years with follow-up period of 3 years.

8 Unbundling fee lowered to 10,65€ from mid 2022 and Sub-loop unbundling fee to 6,92€ from mid 2022.

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UNITED STATES

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		18.275	17.880	18.440	19.316	19.800	8,3	67.791	75.436	11,3
NET REVENUE		18.275	17.880	18.435	19.315	19.799	8,3	67.789	75.429	11,3
EBITDA	1	6.657	7.467	7.665	7.998	7.732	16,1	27.392	30.862	12,7
EBITDA margin (EBITDA / total revenues)	%	36,4	41,8	41,6	41,4	39,1	2,7p	40,4	40,9	0,5p
EBITDA AL		5.483	6.172	6.337	6.690	6.416	17,0	22.697	25.614	12,9
EBITDA AL margin (EBITDA AL / total revenues)	%	30,0	34,5	34,4	34,6	32,4	2,4p	33,5	34,0	0,5p
Depreciation, amortization and impairment losses	3	(4.332)	(4.169)	(4.256)	(4.209)	(4.121)	4,9	(17.483)	(16.755)	4,2
Profit (loss) from operations = EBIT		2.325	3.298	3.409	3.789	3.611	55,3	9.909	14.107	42,4
CASH CAPEX (before spectrum investment)	2	2.521	3.025	3.368	3.646	3.322	31,8	10.328	13.361	29,4

FINANCIALS (AS REPORTED)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		18.275	17.880	18.440	19.316	19.800	8,3	67.791	75.436	11,3
NET REVENUE		18.275	17.880	18.435	19.315	19.799	8,3	67.789	75.429	11,3
SERVICE REVENUE	4	12.808	13.456	14.353	15.226	15.183	18,5	48.361	58.219	20,4
EBITDA		5.783	6.647	6.361	6.479	7.219	24,8	25.555	26.707	4,5
EBITDA margin (EBITDA / total revenue)	%	31,6	37,2	34,5	33,5	36,5	4,9p	37,7	35,4	(2,3p)
Depreciation, amortization and impairment losses		(4.537)	(4.604)	(5.443)	(4.962)	(4.229)	6,8	(18.338)	(19.237)	(4,9)
Profit (loss) from operations = EBIT		1.246	2.044	918	1.518	2.990	n.a.	7.217	7.470	3,5
CASH CAPEX		2.553	5.535	3.468	4.005	3.331	30,5	18.594	16.340	(12,1)

1 Excluding special factors affecting EBITDA of EUR (874mn) in Q4/21, EUR (820mn) in Q1/22, EUR (1,304mn) in Q2/22, EUR (1,518mn) in Q3/22 and EUR (513mn) in Q4/22.

2 Adjusted by excluding spectrum purchases of EUR 31mn in Q4/21, EUR 2,510mn in Q1/22, EUR 100mn in Q2/22, EUR 359mn in Q3/22, and EUR 9mn in Q4/22.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 205mn in Q4/21, EUR 435mn in Q1/22, EUR 1,187 mn in Q2/22, EUR 753mn in Q3/22 and EUR 108mn in Q4/22.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations. The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications.

UNITED STATES OPERATIONAL

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	Note	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Change %	FY 2021	FY 2022	Change %
CUSTOMERS	('000)	108.719	109.541	110.023	111.755	113.598	4,5	108.719	113.598	4,5
- Postpaid	('000) 6, 7	87.663	88.423	88.787	90.414	92.232	5,2	87.663	92.232	5,2
- Prepay	('000) 7	21.056	21.118	21.236	21.341	21.366	1,5	21.056	21.366	1,5
NET ADDS	('000)	1.799	1.380	1.802	1.732	1.843	2,4	5.837	6.757	15,8
- Postpaid	('000)	1.750	1.318	1.656	1.627	1.818	3,9	5.495	6.419	16,8
- Prepay	('000)	49	62	146	105	25	(49,0)	342	338	(1,2)
AVERAGE MONTHLY CHURN										
- Postpaid	(%)	1,3	1,2	1,0	1,1	1,2	(0,1p)	1,2	1,1	(0,1p)
- Prepay	(%)	3,0	2,7	2,6	2,9	2,9	(0,1p)	2,8	2,8	0,0p
TOTAL REVENUES	(€ million)	18.275	17.880	18.440	19.316	19.800	8,3	67.791	75.436	11,3
SERVICE REVENUE	(€ million) 1	12.808	13.456	14.353	15.226	15.183	18,5	48.361	58.219	20,4
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 4	6.657	7.467	7.665	7.998	7.732	16,1	27.392	30.862	12,7
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	36,4	41,8	41,6	41,4	39,1	2,7p	40,4	40,9	0,5p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	52,0	55,5	53,4	52,5	50,9	(1,0p)	56,6	53,0	(3,6p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	5.483	6.172	6.337	6.690	6.416	17,0	22.697	25.614	12,9
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	30,0	34,5	34,4	34,6	32,4	2,4p	33,5	34,0	0,5p
BLENDED ARPU										
- Postpaid	(€) 2, 3	37	38	40	43	42	13,5	36	41	13,9
- Prepay	(€) 3	34	35	36	39	38	11,8	33	37	12,1
ARPA postpaid		118	121	129	136	135	14,4	113	130	15,0
CASH CAPEX	(€ million)	2.553	5.535	3.468	4.005	3.331	30,5	18.594	16.340	(12,1)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 5	2.521	3.025	3.368	3.646	3.322	31,8	10.328	13.361	29,4

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

2 The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications. In Q2 2022, Postpaid ARPU and ARPA figures were updated to reflect this change.

3 During the third quarter of 2022, we identified certain postpaid and prepaid revenues that were historically excluded from our postpaid ARPU and ARPA and prepaid ARPU calculations, respectively. These calculations have been updated for all periods presented to include these revenues.

4 Excluding special factors affecting EBITDA of EUR (874mn) in Q4/21, EUR (820mn) in Q1/22, EUR (1,304mn) in Q2/22, EUR (1,518mn) in Q3/22 and EUR (513mn) in Q4/22.

5 Adjusted by excluding spectrum purchases of EUR 31 mn in Q4/21, EUR 2,510mn in Q1/22, EUR 100mn in Q2/22, EUR 359mn in Q3/22, and EUR 9mn in Q4/22.

6 In the first quarter of 2021, we acquired 11,000 postpaid phone customers and 1,000 postpaid other customers through our acquisition of an affiliate. In the third quarter of 2021, we acquired 716,000 postpaid phone customers and 90,000 postpaid other customers through the acquisition of Shentel's Wireless Assets.

7 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile UMTS networks have been excluded from our customer base resulting in the removal of 212,000 postpaid phone customers and 349,000 postpaid other customers in the first quarter of 2022 and 284,000 postpaid phone customers, 946,000 postpaid other customers and 28,000 prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17,000 and reduce postpaid other customers by 14,000. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42,000 postpaid phone customers and 20,000 postpaid other customers in the second quarter of 2022.

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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OPERATIONAL IN US-\$

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	Note	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Change %	FY 2021	FY 2022	Change %
CUSTOMERS	('000)	108.719	109.541	110.023	111.755	113.598	4,5	108.719	113.598	4,5
- Postpaid	('000) 6, 7	87.663	88.423	88.787	90.414	92.232	5,2	87.663	92.232	5,2
- Prepay	('000) 7	21.056	21.118	21.236	21.341	21.366	1,5	21.056	21.366	1,5
NET ADDS	('000)	1.799	1.380	1.802	1.732	1.843	2,4	5.837	6.757	15,8
- Postpaid	('000)	1.750	1.318	1.656	1.627	1.818	3,9	5.495	6.419	16,8
- Prepay	('000)	49	62	146	105	25	(49,0)	342	338	(1,2)
AVERAGE MONTHLY CHURN										
- Postpaid	(%)	1,3	1,2	1,0	1,1	1,2	(0,1p)	1,2	1,1	(0,1p)
- Prepay	(%)	3,0	2,7	2,6	2,9	2,9	(0,1p)	2,8	2,8	0,0p
TOTAL REVENUES	(USD million)	20.894	20.063	19.635	19.440	20.210	(3,3)	80.135	79.348	(1,0)
SERVICE REVENUE	(USD million) 1	14.645	15.102	15.284	15.328	15.490	5,8	57.175	61.206	7,1
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 4	7.618	8.381	8.162	8.060	7.890	3,6	32.425	32.493	0,2
EBITDA margin (adjusted for special factors)										
(EBITDA / total revenue)	(%)	36,5	41,8	41,6	41,5	39,0	2,5p	40,5	40,9	0,4p
EBITDA margin (adjusted for special factors)										
(EBITDA / service revenue)	(%)	52,0	55,5	53,4	52,6	50,9	(1,1p)	56,7	53,1	(3,6p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	6.275	6.927	6.748	6.742	6.546	4,3	26.871	26.963	0,3
EBITDA AL margin (adjusted for special factors)										
(EBITDA AL / total revenue)	(%)	30,0	34,5	34,4	34,7	32,4	2,4p	33,5	34,0	0,5p
BLENDED ARPU										
- Postpaid	(USD) 2, 3	42	42	43	43	43	2,4	42	43	2,4
- Prepay	(USD) 3	39	39	39	39	38	(2,6)	39	39	0,0
ARPA postpaid		135	136	137	137	137	1,5	134	137	2,2
CASH CAPEX	(USD million)	2.908	6.235	3.686	4.020	3.406	17,1	22.033	17.347	(21,3)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 5	2.872	3.392	3.580	3.663	3.396	18,2	12.200	14.031	15,0

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

2 The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications. In Q2 2022, Postpaid ARPU and ARPA figures were updated to reflect this change.

3 During the third quarter of 2022, we identified certain postpaid and prepaid revenues that were historically excluded from our postpaid ARPU and ARPA and prepaid ARPU calculations, respectively. These calculations have been updated for all periods presented to include these revenues.

4 Excluding special factors affecting EBITDA of USD (997mn) in Q4/21, USD (921mn) in Q1/22, USD (1,385mn) in Q2/22, USD (1,521mn) in Q3/22, and USD (524mn) in Q4/22.

5 Adjusted by excluding spectrum purchases of USD 36mn in Q4/21, USD 2,843mn in Q1/22, USD 107mn in Q2/22, USD 357mn in Q3/22, and USD 9mn in Q4/22.

6 In the first quarter of 2021, we acquired 11,000 postpaid phone customers and 1,000 postpaid other customers through our acquisition of an affiliate. In the third quarter of 2021, we acquired 716,000 postpaid phone customers and 90,000 postpaid other customers through the acquisition of Shentel's Wireless Assets.

7 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile UMTS networks have been excluded from our customer base resulting in the removal of 212,000 postpaid phone customers and 349,000 postpaid other customers in the first quarter of 2022 and 284,000 postpaid phone customers, 946,000 postpaid other customers and 28,000 prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17,000 and reduce postpaid other customers by 14,000. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42,000 postpaid phone customers and 20,000 postpaid other customers in the second quarter of 2022.

For plan details see: <https://www.t-mobile.com/cell-phone-plans>
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<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	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		2.891	2.682	2.729	2.848	2.899	0,3	11.294	11.158	(1,2)
NET REVENUE		2.836	2.632	2.677	2.791	2.844	0,3	11.074	10.944	(1,2)
EBITDA	1	1.055	1.066	1.075	1.137	1.048	(0,7)	4.380	4.327	(1,2)
EBITDA margin (EBITDA / total revenue)	%	36,5	39,7	39,4	39,9	36,2	(0,3p)	38,8	38,8	0,0p
EBITDA AL		962	976	986	1.046	956	(0,6)	4.007	3.964	(1,1)
EBITDA AL margin (EBITDA AL / total revenue)	%	33,3	36,4	36,1	36,7	33,0	(0,3p)	35,5	35,5	0,0p
Depreciation, amortization and impairment losses		(659)	(619)	(617)	(602)	(618)	6,2	(2.576)	(2.456)	4,7
Profit (loss) from operations = EBIT	2	396	448	459	536	429	8,3	1.804	1.871	3,7
CASH CAPEX (before spectrum investment)	3	551	358	402	415	580	5,3	1.783	1.755	(1,6)

FINANCIALS (AS REPORTED)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		2.891	2.682	2.729	2.848	2.899	0,3	11.294	11.158	(1,2)
NET REVENUE		2.836	2.632	2.677	2.791	2.844	0,3	11.074	10.944	(1,2)
SERVICE REVENUE		2.377	2.248	2.297	2.376	2.359	(0,8)	9.578	9.279	(3,1)
of which Fixed Service Revenue		1.136	1.039	1.061	1.081	1.114	(1,9)	4.562	4.296	(5,8)
of which Mobile Service Revenue		1.242	1.208	1.235	1.294	1.245	0,2	5.016	4.983	(0,7)
EBITDA	4	1.011	1.065	1.059	1.163	1.009	(0,2)	4.390	4.296	(2,1)
EBITDA margin (EBITDA / total revenue)	%	35,0	39,7	38,8	40,8	34,8	(0,2p)	38,9	38,5	(0,4p)
Depreciation, amortization and impairment losses		(659)	(619)	(617)	(602)	(735)	(11,5)	(2.576)	(2.572)	0,2
Profit (loss) from operations = EBIT		351	446	443	561	274	(21,9)	1.814	1.724	(5,0)
CASH CAPEX		580	362	404	423	683	17,8	1.905	1.872	(1,7)

1 Special factors affecting EBITDA: EUR +44mn in Q4/21, EUR +1mn in Q1/22, EUR +16mn in Q2/22, EUR -26mn in Q3/22 and EUR +39mn in Q4/22.

2 Special factors affecting EBIT: EUR +44mn in Q4/21 (thereof EUR +44mn from EBITDA), EUR +1mn in Q1/22 (thereof EUR +1mn from EBITDA), EUR +16mn in Q2/22 (thereof EUR +16mn from EBITDA), EUR -26mn in Q3/22 (thereof EUR -26mn from EBITDA) and EUR +155mn in Q4/22 (thereof EUR +39mn from EBITDA).

3 Spectrum: EUR 25mn in Romania in Q4/21, EUR 4mn in Slovakia in Q1/22, EUR 1mn in Slovakia in Q2/22, EUR 1mn in Greece in Q2/22, EUR 8mn in North Macedonia in Q3/22, EUR 71mn in Poland in Q4/22, EUR 24mn in Czech Republic in Q4/22 and EUR 9mn in Croatia in Q4/22.

4 Reversal of other provisions for personnel costs, which had been recognized by OTE in 2010 and 2011 in connection with an additional payment of EUR 134 million to the Greek social insurance fund IKA-ETAM, as a result of corresponding proceedings concluded in September 2021.

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GROUP DEVELOPMENT

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %	
TOTAL REVENUE		816	825	291	293	300	(63,2)	3.165	1.708	(46,0)	
Netherlands	3	537	536	n.a.	n.a.	n.a.	n.a.	2.071	536	(74,1)	
GD Towers		277	284	285	289	296	6,9	1.112	1.154	3,8	
Other		2	5	6	4	4	100,0	(18)	18	n.a.	
EBITDA		400	422	222	232	238	(40,5)	1.618	1.113	(31,2)	
Netherlands	3	194	201	n.a.	n.a.	n.a.	n.a.	757	201	(73,4)	
GD Towers		223	229	232	240	241	8,1	894	943	5,5	
Other		(17)	(8)	(10)	(8)	(3)	82,4	(33)	(31)	6,1	
EBITDA AL		332	356	164	221	224	(32,5)	1.307	964	(26,2)	
Netherlands	1,3	183	190	n.a.	n.a.	n.a.	n.a.	668	190	(71,6)	
GD Towers	4	166	173	174	230	227	36,7	669	804	20,2	
Other		(17)	(7)	(10)	(9)	(3)	82,4	(30)	(30)	0,0	
EBITDA margin (EBITDA / total revenue)	%	49,0	51,2	76,3	79,2	79,3	30,3p	51,1	65,2	14,1p	
EBITDA AL margin (EBITDA AL / total revenues)	%	1,4	40,7	43,2	56,4	75,4	74,7	34,0p	41,3	56,4	15,1p
Depreciation, amortization and impairment losses	1,4	(94)	(97)	(97)	(1)	(1)	98,9	(706)	(195)	72,4	
Profit (loss) from operations = EBIT		306	326	125	231	237	(22,5)	911	919	0,9	
CASH CAPEX (before spectrum investment)		179	99	59	72	113	(36,9)	572	343	(40,0)	

FINANCIALS (AS REPORTED)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %	
TOTAL REVENUE		816	825	291	293	300	(63,2)	3.165	1.708	(46,0)	
NET REVENUE		602	605	74	75	75	(87,5)	2.333	828	(64,5)	
SERVICE REVENUE	3	413	411	n.a.	n.a.	n.a.	n.a.	1.621	411	(74,6)	
EBITDA	2	412	1.291	259	333	223	(45,9)	1.790	2.106	17,7	
EBITDA margin (EBITDA / total revenue)	%	2	50,5	156,5	89,0	113,7	74,3	23,8p	56,6	123,3	66,7p
Depreciation, amortization and impairment losses	1,4	(94)	(97)	(97)	(1)	(1)	98,9	(706)	(195)	72,4	
Profit (loss) from operations = EBIT	2	318	1.194	162	332	223	(29,9)	1.084	1.911	76,3	
CASH CAPEX		179	99	59	72	113	(36,9)	572	343	(40,0)	

1 Q3/2021 incl. Held-for-Sale impact of T-Mobile Netherlands starting from 09/2021. EBITDA AL positively impacted by IFRS16 depreciation falling out.

2 Q1/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. TMNL closing resulted in a gain of 0,9 €bn (special factor).

3 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

4 Q3/2022 incl. Held-for-Sale impact of GD Towers starting from 07/2022. EBITDA AL positively impacted by IFRS16 depreciation falling out.

NETHERLANDS¹

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE	1	537	536	n.a.	n.a.	n.a.	n.a.	2.071	536	(74,1)
PRODUCT VIEW	1	537	536	n.a.	n.a.	n.a.	n.a.	2.071	536	(74,1)
- Fixed network	1	99	102	n.a.	n.a.	n.a.	n.a.	393	102	(74,0)
- Mobile communications	1	438	434	n.a.	n.a.	n.a.	n.a.	1.678	434	(74,1)
SEGMENT VIEW	1	537	536	n.a.	n.a.	n.a.	n.a.	2.071	536	(74,1)
- of which Consumer	1	424	421	n.a.	n.a.	n.a.	n.a.	1.635	421	(74,3)
- of which Business	1	103	106	n.a.	n.a.	n.a.	n.a.	397	106	(73,3)
EBITDA	1	194	201	n.a.	n.a.	n.a.	n.a.	757	201	(73,4)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	% 1	36,1	37,5	n.a.	n.a.	n.a.	n.a.	36,6	37,5	0,9p
EBITDA AL	1,2	183	190	n.a.	n.a.	n.a.	n.a.	668	190	(71,6)
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	% 1,2	34,1	35,4	n.a.	n.a.	n.a.	n.a.	32,3	35,4	3,1p
CASH CAPEX (before spectrum investment)	1	76	59	n.a.	n.a.	n.a.	n.a.	274	59	(78,5)

1 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

2 Q3/2021 incl. Held-for-Sale impact of T-Mobile Netherlands starting from 09/2021. EBITDA AL positively impacted by IFRS16 depreciation falling out.

NETHERLANDS¹

OPERATIONALS

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	Note	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Change %	FY 2021	FY 2022	Change %
FIXED NETWORK (END OF PERIOD)										
Fixed network Access Lines	('000)	1	739	754	(754)	0		739	0	n.a.
Broadband Customers	('000)	1	728	744	(744)	0		728	0	n.a.
MOBILE COMMUNICATIONS (END OF PERIOD)										
Service Revenue	(€ million)	1,2	315	310	n.a.	n.a.	n.a.	1.234	310	(74,9)
CUSTOMERS	('000)	1,3	6.939	6.949	(6.949)	0	(100,0)	6.939	0	n.a.
- contract	('000)	1,3	6.619	6.636	(6.636)	0	(100,0)	6.619	0	n.a.
- prepaid	('000)	1	320	313	(313)	0	(100,0)	320	0	n.a.
NET ADDS	('000)	1,3	45	10	n.a.	n.a.	n.a.	136	10	(92,6)
- contract	('000)	1,3	58	17	n.a.	n.a.	n.a.	192	17	(91,1)
- prepaid	('000)	1	(13)	(7)	n.a.	n.a.	n.a.	(56)	(7)	87,5
AVERAGE MONTHLY CHURN	(%)	1	0,9	0,8	n.a.	n.a.	n.a.	1,0	0,8	(0,2p)
- contract	(%)	1	0,8	0,7	n.a.	n.a.	n.a.	0,9	0,7	(0,2p)
ARPU	€	1	15	15	n.a.	n.a.	n.a.	15	15	0,0
- contract	€	1	16	15	n.a.	n.a.	n.a.	15	15	0,0
- prepaid	€	1	3	3	n.a.	n.a.	n.a.	3	3	0,0

¹ Q2/2022 The sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

² The respective figures represent Mobile Service Revenue.

³ Q1/2022 B2B base adjustment of 30k included in Q1 2022, but prior years have not been adjusted.

SYSTEMS SOLUTIONS

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		955	927	942	927	1.014	6,2	3.759	3.811	1,4
International Revenue		311	307	315	321	362	16,4	1.237	1.305	5,5
NET REVENUE		770	764	764	757	822	6,8	3.032	3.106	2,4
EBITDA		99	94	105	110	80	(19,2)	380	388	2,1
EBITDA margin (EBITDA / total revenue)	%	10,4	10,1	11,1	11,9	7,9	(2,5p)	10,1	10,2	0,1p
EBITDA AL		69	68	79	83	54	(21,7)	271	284	4,8
EBITDA AL margin (EBITDA AL / total revenues)	%	7,2	7,3	8,4	9,0	5,3	(1,9p)	7,2	7,5	0,3p
Depreciation, amortization and impairment losses		(59)	(56)	(56)	(59)	(57)	3,4	(243)	(229)	5,8
Profit (loss) from operations = EBIT		39	39	48	51	22	(43,6)	138	160	15,9
EBIT MARGIN	%	4,1	4,2	5,1	5,5	2,2	(1,9p)	3,7	4,2	0,5p
CASH CAPEX (before spectrum investment)		90	43	53	65	60	(33,3)	235	221	(6,0)
ORDER ENTRY		1.275	1.044	858	867	1.182	(7,3)	3.876	3.952	2,0

FINANCIALS (AS REPORTED)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		955	927	942	927	1.014	6,2	3.759	3.811	1,4
NET REVENUE		770	764	764	757	822	6,8	3.032	3.106	2,4
SERVICE REVENUE	1	1.003	904	923	909	988	(1,5)	3.632	3.725	2,6
EBITDA		55	65	67	70	27	(50,9)	174	229	31,6
EBITDA margin (EBITDA / total revenue)	%	5,8	7,0	7,1	7,6	2,7	(3,1p)	4,6	6,0	1,4p
Depreciation, amortization and impairment losses		(167)	(70)	(61)	(90)	(119)	28,7	(421)	(340)	19,2
Profit (loss) from operations = EBIT		(112)	(5)	7	(20)	(92)	17,9	(247)	(110)	55,5
CASH CAPEX		90	43	53	65	60	(33,3)	235	221	(6,0)

1 As of Jan 1st 2022 the service revenue definition has been changed. The prior year periods were not adjusted.

GROUP HEADQUARTERS & GROUP SERVICES

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		602	604	616	582	605	0,5	2.515	2.407	(4,3)
NET REVENUE		42	49	47	47	49	16,7	193	193	0,0
EBITDA		(169)	(6)	(23)	(12)	(87)	48,5	(118)	(128)	(8,5)
EBITDA margin (EBITDA / total revenue)	%	(28,1)	(1,0)	(3,7)	(2,1)	(14,4)	13,7p	(4,7)	(5,3)	(0,6p)
EBITDA AL		(249)	(85)	(100)	(89)	(164)	34,1	(440)	(437)	0,7
EBITDA AL margin (EBITDA AL / total revenue)	%	(41,4)	(14,1)	(16,2)	(15,3)	(27,1)	14,3p	(17,5)	(18,2)	(0,7p)
Depreciation, amortization and impairment losses		(391)	(360)	(355)	(360)	(364)	6,9	(1.443)	(1.439)	0,3
Profit (loss) from operations = EBIT		(561)	(366)	(379)	(372)	(450)	19,8	(1.561)	(1.567)	(0,4)
CASH CAPEX (before spectrum investment)		305	235	238	258	242	(20,7)	1.007	973	(3,4)

FINANCIALS (AS REPORTED)

	Note	Q4 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	Change %	FY 2021 millions of €	FY 2022 millions of €	Change %
TOTAL REVENUE		602	604	616	582	605	0,5	2.515	2.407	(4,3)
NET REVENUE		42	49	47	47	49	16,7	193	193	0,0
SERVICE REVENUE		237	245	242	243	238	0,4	984	967	(1,7)
EBITDA		(238)	10	(37)	(30)	(304)	(27,7)	(300)	(361)	(20,3)
EBITDA margin (EBITDA / total revenue)	%	(39,5)	1,7	(6,0)	(5,2)	(50,2)	(10,7p)	(11,9)	(15,0)	(3,1p)
Depreciation, amortization and impairment losses		(398)	(379)	(359)	(367)	(371)	6,8	(1.463)	(1.476)	(0,9)
Profit (loss) from operations = EBIT		(636)	(369)	(397)	(397)	(674)	(6,0)	(1.764)	(1.837)	(4,1)
CASH CAPEX		305	235	238	258	242	(20,7)	1.007	973	(3,4)

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
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 ≤ 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.