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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

Investor Relations, New York office

Phone +1 212 424 2926

Phone + 1 877 DT SHARE (toll-free)

Fax +1 212 424 2986

E-Mail investor.relations@usa.telekom.de

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Non-GAAP figures.

This presentation contains a number of non-GAAP figures,

such as ...	which is defined as ...
EBT	“Earnings before tax”: Results from ordinary business activities before other taxes.
Adj. EBT	EBT adjusted for special influences.
EBIT	“Earnings before interest and tax”: Results from ordinary business activities before financial income/expense, net and before other taxes.
Adj. EBIT	EBIT adjusted for special influences.
EBITDA	“Earnings before interest, tax, depreciation and amortization”: EBIT (Results from ordinary business activities before financial income/expense, net and before other taxes.) plus depreciation and amortization.
Adj. EBITDA	EBITDA adjusted for special influences.
Adj. Net income/loss	Net income/loss adjusted for special influences.
Special influences	Special influences impair the comparability of the results with previous periods. See detailed charts for the group and each division.
Free cash flow	Net cash provided by operating activities minus capex (Investments in tangible and intangible assets excluding goodwill).
Gross debt	Gross debt is the basis for total net interest expense incurred and contains debt in accordance with the consolidated balance sheet, liabilities to non-banks from loan notes, cash collateral received for positive fair values from derivatives, and necessary settlement amounts for interest rate and cross currency swaps for loans taken out in foreign currencies.
Net debt	Gross debt minus liquid assets, minus investments in noncurrent securities and in marketable securities, minus discounts on loans minus cash collateral paid for negative fair values from derivatives and necessary settlement amounts for interest rate and cross currency swaps for loans taken out in foreign currencies.
Capex	Investments in tangible and intangible assets excluding goodwill and mobile licences.
Cash contribution	EBITDA minus capex.
ARPU	“Average Revenue per User”: Service fee, as well as voice, non voice and roaming revenues divided by the average number of customers in the period. Activation charges, virtual network operator revenues and other operating revenue are not included. In contrast to the reporting of some competitors, visitor revenues are not included either.
SAC	“Subscriber acquisition costs” per gross add
CCPU	“Cash cost per user”: including all network and general and administrative costs divided by the average total customers during the period.
CPGA	“Cost per gross add”: customer acquisition costs plus the subsidy loss on customer acquisition related to equipment sales, divided by gross customers added during the period.

These and the other non-GAAP figures used by Deutsche Telekom should not be viewed as a substitute for our GAAP figures. Our non-GAAP measures may not be comparable to non-GAAP measures used by other companies. To interpret the most important non-GAAP measures, please refer to the information contained in these materials and the chapter “Reconciliation to pro forma figures” in the H1/04 interim report or the reconciliation to pro forma figures posted on Deutsche Telekom’s Investor relations website.



Financials.

At a Glance.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Net Revenue										
T-Com	6,123	6,152	6,400	25,116	6,053	6,054	-1.1%	12,564	12,107	-3.6%
T-Mobile	5,233	5,632	5,701	21,572	5,678	6,005	14.8%	10,239	11,683	14.1%
T-Systems	1,754	1,798	1,917	7,184	1,722	1,813	3.4%	3,469	3,535	1.9%
T-Online	402	413	453	1,662	453	456	13.4%	796	909	14.2%
GHS	81	82	79	304	80	84	3.7%	143	164	14.7%
Group	13,593	14,077	14,550	55,838	13,986	14,412	6.0%	27,211	28,398	4.4%
Total Revenue										
T-Com	7,153	7,104	7,459	29,206	6,975	6,882	-3.8%	14,643	13,857	-5.4%
T-Mobile	5,557	5,920	5,991	22,778	5,944	6,237	12.2%	10,867	12,181	12.1%
T-Systems	2,567	2,617	2,870	10,614	2,475	2,625	2.3%	5,127	5,100	-0.5%
T-Online	449	453	504	1,851	493	500	11.4%	894	993	11.1%
GHS	1,071	1,056	1,048	4,268	1,090	1,154	7.7%	2,164	2,244	3.7%
EBITDA excluding special influences										
T-Com	2,554	2,549	2,579	10,356	2,641	2,592	1.5%	5,228	5,233	0.1%
T-Mobile	1,743	1,748	1,666	6,671	1,677	1,930	10.7%	3,257	3,607	10.7%
T-Systems	337	393	399	1,415	301	361	7.1%	623	662	6.3%
T-Online	76	84	75	310	119	128	68.4%	151	247	63.6%
GHS	-10	15	-311	-316	-130	-216	n.a.	-20	-346	n.a.
Reconciliation	-102	-78	95	-148	-23	-12	88.2%	-165	-35	78.8%
Group	4,598	4,711	4,503	18,288	4,585	4,783	4.0%	9,074	9,368	3.2%
Net income excluding special influences	162	463	-516	222	227	728	349.4%	275	955	247.3%
Net income reported	256	508	-364	1,253	169	1,655	546.5%	1,109	1,824	64.5%
Capex	1,196	1,431	2,698	6,234	1,019	1,517	26.8%	2,105	2,536	20.5%
Free-Cash-Flow [before dividend]	1,962	3,427	892	8,285	2,900	1,294	-34.0%	3,966	4,194	5.7%
Net debt (billion)	53.0	49.2	46.6	46.6	44.6	43.3	-18.2%	56.3	43.3	-23.0%

Group P&L excluding special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Net revenue	13,593	14,077	14,550	55,838	13,986	14,412	6.0%	27,211	28,398	4.4%
Cost of Sales	-7,604	-7,833	-8,227	-31,233	-7,570	-7,766	-2.1%	-15,173	-15,336	-1.1%
Gross profit/loss from sales	5,989	6,244	6,323	24,605	6,416	6,646	11.0%	12,038	13,062	8.5%
Selling Costs	-3,098	-3,263	-3,672	-13,420	-3,295	-3,274	-5.7%	-6,485	-6,569	-1.3%
General administrative costs	-1,245	-1,277	-825	-4,635	-1,105	-1,129	9.3%	-2,533	-2,234	11.8%
Other operating income	726	958	754	3,402	731	780	7.4%	1,690	1,511	-10.6%
Other operating expenses	-1,033	-1,154	-1,343	-4,710	-1,222	-1,308	-26.6%	-2,213	-2,530	-14.3%
Operating results	1,339	1,508	1,237	5,242	1,525	1,715	28.1%	2,497	3,240	29.8%
Financial income/expense, net	-853	-878	-1,297	-4,120	-1,110	-681	20.2%	-1,945	-1,791	7.9%
of which: net interest expense	-873	-888	-958	-3,776	-973	-795	8.9%	-1,930	-1,768	8.4%
Results from ordinary business activities = Income/loss before taxes	486	630	-60	1,122	415	1,034	112.8%	552	1,449	162.5%
Income taxes	-248	-41	-389	-530	-91	-213	14.1%	-100	-304	-204.0%
Income/loss after taxes	238	589	-449	592	324	821	245.0%	452	1,145	153.3%
Income/losses applicable to minority shareholders	-76	-126	-67	-370	-97	-93	-22.4%	-177	-190	-7.3%
Net income/loss	162	463	-516	222	227	728	349.4%	275	955	247.3%
EBIT	1,386	1,546	1,265	5,404	1,569	1,768	27.6%	2,593	3,337	28.7%
EBIT margin	10.2%	11.0%	8.7%	9.7%	11.2%	12.3%	2.1%op	9.5%	11.8%	0.6%op
EBITDA	4,598	4,711	4,503	18,288	4,585	4,783	4.0%	9,074	9,368	3.2%
EBITDA margin	33.8%	33.5%	30.9%	32.8%	32.8%	33.2%	-0.6%op	33.3%	33.0%	0.2%op
Depreciation and amortization	-3,212	-3,165	-3,238	-12,884	-3,016	-3,015	6.1%	-6,481	-6,031	6.9%
Other taxes	-47	-38	-28	-162	-44	-53	-12.8%	-96	-97	-1.0%

Group P&L including special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Net revenue	13,593	14,077	14,550	55,838	13,986	14,412	6.0%	27,211	28,398	4.4%
Cost of Sales	-7,741	-7,828	-8,264	-31,402	-7,570	-7,766	-0.3%	-15,310	-15,336	-0.2%
Gross profit/loss from sales	5,852	6,249	6,286	24,436	6,416	6,646	13.6%	11,901	13,062	9.8%
Selling Costs	-3,168	-3,266	-3,684	-13,505	-3,295	-3,274	-3.3%	-6,555	-6,569	-0.2%
General administrative costs	-1,290	-1,264	-1,087	-4,976	-1,105	-1,129	12.5%	-2,625	-2,234	14.9%
Other operating income	1,118	1,045	884	4,558	731	2,758	146.7%	2,629	3,489	32.7%
Other operating expenses	-1,061	-1,284	-1,487	-5,084	-1,291	-1,914	-80.4%	-2,313	-3,205	-38.6%
Operating results	1,451	1,480	912	5,429	1,456	3,087	112.7%	3,037	4,543	49.6%
Financial income/expense, net	-853	-789	-1,297	-4,031	-1,110	-681	20.2%	-1,945	-1,791	7.9%
of which: net interest expense	-873	-888	-958	-3,776	-973	-795	8.9%	-1,930	-1,768	8.4%
Results from ordinary business activities = Income/loss before taxes	598	691	-385	1,398	346	2,406	302.3%	1,092	2,752	152.0%
Income taxes	-266	-57	88	225	-80	-658	-147.4%	194	-738	n.a.
Income/loss after taxes	332	634	-297	1,623	266	1,748	426.5%	1,286	2,014	56.6%
Income/losses applicable to minority shareholders	-76	-126	-67	-370	-97	-93	-22.4%	-177	-190	-7.3%
Net income/loss	256	508	-364	1,253	169	1,655	546.5%	1,109	1,824	64.5%
EBIT	1,498	1,518	940	5,591	1,500	3,140	109.6%	3,133	4,640	48.1%
EBIT margin	11.0%	10.8%	6.5%	10.0%	10.7%	21.8%	10.8%op	11.5%	16.3%	5.6%op
EBITDA	4,710	4,683	4,178	18,475	4,516	6,155	30.7%	9,614	10,671	11.0%
EBITDA margin	34.7%	33.3%	28.7%	33.1%	32.3%	42.7%	8.0%op	35.3%	37.6%	5.3%op
Depreciation and amortization	-3,212	-3,165	-3,238	-12,884	-3,016	-3,015	6.1%	-6,481	-6,031	6.9%
Other taxes	-47	-38	-28	-162	-44	-53	-12.8%	-96	-97	-1.0%

Special influences in Group P&L.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Net revenue	0	0	0	0	0	0	0	0
Cost of Sales	-137	5	-37	-169	0	0	-137	0
Gross profit/loss from sales	-137	5	-37	-169	0	0	-137	0
Selling Costs	-70	-3	-12	-85	0	0	-70	0
General administrative costs	-45	13	-262	-341	0	0	-92	0
Other operating income	392	87	130	1,156	0	1,978	939	1,978
Other operating expenses	-28	-130	-144	-374	-69	-606	-100	-675
Operating results	112	-28	-325	187	-69	1,372	540	1,303
Financial income/expense, net	0	89	0	89	0	0	0	0
of which: net interest expense	0	0	0	0	0	0	0	0
Results from ordinary business activities = Income/loss before taxes	112	61	-325	276	-69	1,372	540	1,303
Income taxes	-18	-16	477	755	11	-445	294	-434
Income/loss after taxes	94	45	152	1,031	-58	927	834	869
Income/losses applicable to minority shareholders	0	0	0	0	0	0	0	0
Net income/loss	94	45	152	1,031	-58	927	834	869
EBIT	112	-28	-325	187	-69	1,372	540	1,303
EBITDA	112	-28	-325	187	-69	1,372	540	1,303
Depreciation and amortization	0	0	0	0	0	0	0	0
Other taxes	0	0	0	0	0	0	0	0

Special influences I.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Effect on Operating expenses	-280	-115	-455	-969	-69	-606	-399	-675
- of which Restructuring charges T-Com (MATÁV/ST/HT)	-27		-39	-66			-27	
- of which Accruals for personnel reduction		-90	-68	-158				
- of which Additional Minimum Liability	-230	0	-53	-283			-230	
- of which Losses from the disposal of France Télécom, Multilink and SES	-16	-4	-62	-82		-4	-16	-4
- of which additional accruals for health insurance for civil servants			-221	-221				
- of which due to accruals for sale of cable	-7	-21	-12	-159			-126	
- of which additional accruals for redundancy payments					-69			-69
- of which accruals related to Empire						-602		-602
Effect on Other operating income	392	87	130	1,156	0	1,978	939	1978
- of which Sale of EUTELSAT, Telecash, UMC, Cable, MTS, Siris, Celcom, Satelindo and SES	392	87	130	1,156		171	939	171
- of which write-up of US mobile licences						1,807		1,807
Effect on Results of ordinary business activities	112	61	-325	276	-69	1,372	540	1303
Effect on EBIT	112	-28	-325	187	-69	1,372	540	1303
Effect on EBITDA	112	-28	-325	187	-69	1,372	540	1303

Special influences II.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	0.00
Effect on Financial income	0	89	0	89	0	0	0	0
- of which Valuation adjustment FT, Cable, comdirect and other investments in noncurrent securities		89		89				
Effect on Tax	-18	-16	477	755	11	-445	294	-434
- of which Additional Minimum Liability	90		21	111	11		90	11
- of which from change in legal structure T-Mobile			437	798			361	
- of which Sale of cable, accruals and valuation adjustment	-108	-16	19	-154			-157	
- tax effect of the write-up of US mobile licenses						-445		-445
Effect on Net income/(loss)	94	45	152	1031	-58	927	834	869

EBIT and EBITDA reconciliation in DT Group.

€ million	FY/03	Q2/03	Q2/04	H1/03	H1/04
Net revenue	55,838	13,593	14,412	27,211	28,398
Net income/loss	1,253	256	1,655	1,109	1,824
- Income/loss applicable to minority shareholders	-370	-76	-93	-177	-190
= Income/loss after taxes	1,623	332	1,748	1,286	2,014
- Income taxes	225	-266	-658	194	-738
= Results from ordinary business activities = Income/loss before taxes	1,398	598	2,406	1,092	2,752
- Financial income/ expense, net	-4,031	-853	-681	-1,945	-1,791
- Other taxes	-162	-47	-53	-96	-97
= EBIT	5,591	1,498	3,140	3,133	4,640
EBIT margin [EBIT/Net revenue]	10.0%	11.0%	21.8%	11.5%	16.3%
- Special influences affecting EBIT	187	112	1,372	540	1,303
= Adj. EBIT	5,404	1,386	1,768	2,593	3,337
Adj. EBIT margin [Adj. EBIT/Net revenue]	9.7%	10.2%	12.3%	9.5%	11.8%
- Depreciation and amortization	-12,884	-3,212	-3,015	-6,481	-6,031
= EBITDA	18,475	4,710	6,155	9,614	10,671
EBITDA margin [EBITDA/Net revenue]	33.1%	34.7%	42.7%	35.3%	37.6%
- Special influences affecting EBITDA	187	112	1,372	540	1,303
= Adj. EBITDA	18,288	4,598	4,783	9,074	9,368
Adj. EBITDA margin [Adj. EBITDA/Net revenue]	32.8%	33.8%	33.2%	33.3%	33.0%

Change in the scope of consolidation. Current quarter.

Q2/2004 € million	reported numbers Q2/03	reported numbers Q2/04	MINUS Acquisition effects ¹		PLUS Deconsolidation effects ²					Total effect	pro forma numbers
			Total	T-Online ³	Total	T-Com ⁴	T-Systems ⁵	T-Mobile ⁶	T-Online ⁷		
Net revenue	13,593	14,412	17	17	88	0	56	32	0	71	14,483
Operating results	1,451	3,087	-6	-6	-18	-7	-4	0	-7	-12	3,075
Financial income/expense, net	-853	-681	-1	-1	0	0	0	0	0	1	-680
- of which interest expense	-873	-795	-1	-1	0	0	0	0	0	1	-794
Results from ordinary business activities	598	2,406	-7	-7	-18	-7	-4	0	-7	-11	2,395
Income taxes	-266	-658	-1	-1	-165	-165	0	0	0	-164	-822
Income/loss after taxes	332	1,748	-8	-8	-183	-172	-4	0	-7	-175	1,573
Income/losses applicable to minority shareholders	-76	-93	0	0	1	0	0	0	1	1	-92
Net income (loss)	256	1,655	-8	-8	-182	-172	-4	0	-6	-174	1,481
EBITDA	4,710	6,155	0	0	-12	-7	-3	0	-2	-12	6,143
Special influences	112	1,372	0	0	-3	-7	4	0	0	-3	1,369
EBITDA excluding special influences	4,598	4,783	0	0	-9	0	-7	0	-2	-9	4,774

1 Effect of acquired businesses on numbers for Q2 2004 [CURRENT year]

2 Effect of deconsolidated businesses on numbers for Q2 2003 [LAST year]

3 Scout Group [Q1/2004: 18th February]

4 Cable [Q1/2003: 1st March]

5 Siris [Q2/2003], Telecash [Q1/2003], MultiLink [Q3/2003], T-Systems CS AG (Switzerland) [Q4/2003]

6 Niedermeyer [Q1/2004]

7 auto.t-online GmbH & Co. KG [Q3/2003]



Change in the scope of consolidation. Cumulated.

H1/2004 € million	reported numbers H1/03	reported numbers H1/04	MINUS Acquisition effects ¹		PLUS Deconsolidation effects ²					Total effect	pro forma numbers
			Total	T-Online ³	Total	T-Com ⁴	T-Systems ⁵	T-Mobile ⁶	T-Online ⁷		
Net revenue	27,211	28,398	33	33	339	127	145	67	0	306	28,704
Operating results	3,037	4,543	-9	-9	325	267	70	-5	-7	334	4,877
Financial income/expense, net	-1,945	-1,791	-1	-1	-4	0	-4	0	0	-3	-1,794
- of which interest expense	-1,930	-1,768	-2	-2	0	0	0	0	0	2	-1,766
Results from ordinary business activities	1,092	2,752	-10	-10	321	267	66	-5	-7	331	3,083
Income taxes	194	-738	-1	-1	-167	-166	-1	0	0	-166	-904
Income/loss after taxes	1,286	2,014	-11	-11	154	101	65	-5	-7	165	2,179
Income/losses applicable to minority shareholders	-177	-190	0	0	1	0	0	0	1	1	-189
Net income (loss)	1,109	1,824	-11	-11	155	101	65	-5	-6	166	1,990
EBITDA	9,614	10,671	2	2	390	322	74	-4	-2	388	11,059
Special influences	540	1,303	0	0	326	240	86	0	0	326	1,629
EBITDA excluding special influences	9,074	9,368	2	2	64	82	-12	-4	-2	62	9,430

1 Effect of acquired businesses on numbers for H1 2004 [CURRENT year]

2 Effect of deconsolidated businesses on numbers for H1 2003 [LAST year]

3 Scout Group [Q1/2004: 18th February]

4 Cable [Q1/2003: 1st March]

5 Siris [Q2/2003], Telecash [Q1/2003], MultiLink [Q3/2003], T-Systems CS AG (Switzerland) [Q4/2003]

6 Niedermeyer [Q1/2004]

7 auto.t-online GmbH & Co. KG [Q3/2003]

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T-Com adjusted for special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	7,153	7,104	7,459	29,206	6,975	6,882	-3.8%	14,643	13,857	-5.4%
- of which domestic	6,187	6,119	6,495	25,351	6,059	5,906	-4.5%	12,737	11,965	-6.1%
- of which CEE	966	985	964	3,855	916	976	1.0%	1,906	1,892	-0.7%
Net revenue	6123	6152	6400	25116	6053	6054	-1.1%	12564	12107	-3.6%
EBITDA	2,554	2,549	2,579	10,356	2,641	2,592	1.5%	5,228	5,233	0.1%
- of which domestic	2,154	2,086	2,190	8,667	2,217	2,156	0.1%	4,391	4,373	-0.4%
- of which CEE	400	463	389	1,689	424	436	9.0%	837	860	2.7%
EBITDA margin	35.7%	35.9%	34.6%	35.5%	37.9%	37.7%	2.0%op	35.7%	37.8%	-0.1%op
Depreciation and amortization	-1,282	-1,265	-1,304	-5,169	-1,184	-1,204	6.1%	-2,600	-2,388	8.2%
Other taxes	1	-5	-7	-21	-7	-11	n.a.	-9	-18	-100.0%
Financial income/ expense, net ¹	-89	-23	-48	-284	-15	28	n.a.	-213	13	n.a.
Results from ordinary business activities	1,184	1,256	1,220	4,882	1,435	1,405	18.7%	2,406	2,840	18.0%

¹ The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

EBITDA reconciliation in T-Com.

€ million	FY/03	Q2/03	Q2/04	H1/03	H1/03
Total revenue	29,206	7,153	6,882	14,643	13,857
Results from ordinary business activities	4,690	888	1,405	2,314	2,804
- Financial income/ expense, net ¹	-284	-89	28	-213	13
- Depreciation and amortization	-5,169	-1,282	-1,204	-2,600	-2,388
- Other taxes	-21	1	-11	-9	-18
= EBITDA	10,164	2,258	2,592	5,136	5,197
EBITDA margin	34.8%	31.6%	37.7%	35.1%	37.5%
- Special Factors affecting EBITDA	-192	-296	0	-92	-36
= Adj. EBITDA	10,356	2,554	2,592	5,228	5,233
Adj. EBITDA margin	35.5%	35.7%	37.7%	35.7%	37.8%

¹ The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

T-Com unadjusted.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	7,153	7,104	7,459	29,206	6,975	6,882	-3.8%	14,643	13,857	-5.4%
- of which domestic	6,187	6,119	6,495	25,351	6,059	5,906	-4.5%	12,737	11,965	-6.1%
- of which CEE	966	985	964	3,855	916	976	1.0%	1,906	1,892	-0.7%
Net revenue	6,123	6,152	6,400	25,116	6,053	6,054	-1.1%	12,564	12,107	-3.6%
EBITDA	2,258	2,548	2,480	10,164	2,605	2,592	14.8%	5,136	5,197	1.2%
- of which domestic	1,885	2,085	2,130	8,541	2,181	2,156	14.4%	4,326	4,337	0.3%
- of which CEE	373	463	350	1,623	424	436	16.9%	810	860	6.2%
EBITDA margin	31.6%	35.9%	33.2%	34.8%	37.3%	37.7%	6.1% ^{op}	35.1%	37.5%	0.2% ^{op}
Depreciation and amortization	-1,282	-1,265	-1,304	-5,169	-1,184	-1,204	6.1%	-2,600	-2,388	8.2%
Other taxes	1	-5	-7	-21	-7	-11	n.a.	-9	-18	-100.0%
Financial income/ expense, net ¹	-89	-2	-48	-284	-15	28	n.a.	-213	13	n.a.
Results from ordinary business activities	888	1,255	1,121	4,690	1,399	1,405	58.2%	2,314	2,804	21.2%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

Special influences affecting T-Com

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Effect on EBITDA	-296	-1	-99	-192	-36	0	-92	-36
- of which book gain sale of cable		87		453			366	
- of which charges on sale of cable	-7	-21	-12	-159			-126	
- Accruals for personnel reductions		-66	-18	-84				
- Additional minimum liability	-174	-1	-30	-205			-174	
- Transfer payments to Vivento	-88			-131			-131	
- Accruals for redundancy payments					-36			-36
- Restructuring of MATÁV, HT	-27		-39	-66			-27	
Effect on Results of ordinary business activities	-296	-1	-99	-192	-36	0	-92	-36

T-Mobile adjusted for special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	5,557	5,920	5,991	22,778	5,944	6,237	12.2%	10,867	12,181	12.1%
Net revenue	5,233	5,632	5,701	21,572	5,678	6,005	14.8%	10,239	11,683	14.1%
EBITDA	1,743	1,748	1,666	6,671	1,677	1,930	10.7%	3,257	3,607	10.7%
EBITDA margin	31.4%	29.5%	27.8%	29.3%	28.2%	30.9%	-0.5%p	30.0%	29.6%	1.4%p
Depreciation and amortization	-1,295	-1,298	-1,339	-5,196	-1,234	-1,270	1.9%	-2,559	-2,504	2.1%
Other taxes	-28	-22	-19	-94	-22	-29	-3.6%	-53	-51	3.8%
Financial income/ expense, net	-290	-189	-114	-895	-265	-65	77.6%	-592	-330	44.3%
Results from ordinary business activities	130	239	194	486	156	566	335.4%	53	722	n.a.

EBITDA reconciliation in T-Mobile.

€ million	FY/03	Q2/03	Q2/04	H1/03	H1/04
Total revenue	22,778	5,557	6,237	10,867	12,181
Results from ordinary business activities	831	475	1,846	398	2,002
- Financial income/expense, net	-895	-290	-65	-592	-330
- Depreciation and amortization	-5,196	-1,295	-1,270	-2,559	-2,504
- Other taxes	-94	-28	-29	-53	-51
= EBITDA	7,016	2,088	3,210	3,602	4,887
EBITDA margin	30.8%	37.6%	51.5%	33.1%	40.1%
- Special influences affecting EBITDA	345	345	1,280	345	1,280
= Adj. EBITDA	6,671	1,743	1,930	3,257	3,607
Adj. EBITDA margin	29.3%	31.4%	30.9%	30.0%	29.6%

T-Mobile unadjusted.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	5,557	5,920	5,991	22,778	5,944	6,237	12.2%	10,867	12,181	12.1%
Net revenue	5,233	5,632	5,701	21,572	5,678	6,005	14.8%	10,239	11,683	14.1%
EBITDA	2,088	1,748	1,666	7,016	1,677	3,210	53.7%	3,602	4,887	35.7%
EBITDA margin	37.6%	29.5%	27.8%	30.8%	28.2%	51.5%	13.9% _{op}	33.1%	40.1%	11.9% _{op}
Depreciation and amortization	-1,295	-1,298	-1,339	-5,196	-1,234	-1,270	1.9%	-2,559	-2,504	2.1%
Other taxes	-28	-22	-19	-94	-22	-29	-3.6%	-53	-51	3.8%
Financial income/ expense, net	-290	-189	-114	-895	-265	-65	77.6%	-592	-330	44.3%
Results from ordinary business activities	475	239	194	831	156	1,846	289%	398	2,002	403%

Special influences affecting T-Mobile.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Effect on EBITDA	345	0	0	345	0	1,280	345	1,280
- of which gain on sale of MTS	352			352			352	
- of which subsequent proceeds from sale of Virgin Mobile						75		75
- of which AML	-7			-7			-7	
- of which write-up of FCC licenses						1,807		1,807
- of which accruals for contingent losses attributable to the dissolution of the U.S. mobile communications joint venture						-602		-602
Effect on Results of ordinary business activities	345	0	0	345	0	1,280	345	1,280

T-Systems adjusted for special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	2,567	2,617	2,870	10,614	2,475	2,625	2.3%	5,127	5,100	-0.5%
Net revenue	1,754	1,798	1,917	7,184	1,722	1,813	3.4%	3,469	3,535	1.9%
EBITDA	337	393	399	1,415	301	361	7.1%	623	662	6.3%
EBITDA margin	13.1%	15.0%	13.9%	13.3%	12.2%	13.8%	0.7%p	12.2%	13.0%	0.8%p
Depreciation and amortization	-380	-373	-379	-1,499	-340	-350	7.9%	-747	-690	7.6%
Other taxes	-4	-1	-2	-8	-1	-1	75.0%	-5	-2	60.0%
Financial income/ expense, net ¹	-35	-49	-376	-486	-150	-5	85.7%	-61	-155	-154.1%
Results from ordinary business activities	-82	-30	-358	-578	-190	5	n.a.	-190	-185	2.6%

¹ The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

EBITDA reconciliation in T-Systems.

€ million	FY/03	Q2/03	Q2/04	H1/03	H1/04
Total revenue	10,614	2,567	2,625	5,127	5,100
Results form ordinary business activities	-581	-100	-38	-126	-228
- Other taxes	-8	-4	-1	-5	-2
= EBT	-573	-96	-37	-121	-226
- Special influences affecting EBT	-3	-18	-43	64	-43
= Adj. EBT	-570	-78	6	-185	-183
- Financial income/ expense, net ¹	-486	-35	-5	-61	-155
- Depreciation and amortization	-1,499	-380	-350	-747	-690
= EBITDA	1,412	319	318	687	619
EBITDA margin	13.3%	12.4%	12.1%	13.4%	12.1%
- Special influences affecting EBITDA	-3	-18	-43	64	-43
= Adj. EBITDA	1,415	337	361	623	662
Adj. EBITDA margin	13.3%	13.1%	13.8%	12.2%	13.0%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

T-Systems unadjusted.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	2,567	2,617	2,870	10,614	2,475	2,625	2.3%	5,127	5,100	-0.5%
Net revenue	1,754	1,798	1,917	7,184	1,722	1,813	3.4%	3,469	3,535	1.9%
EBITDA	319	389	336	1,412	301	318	-0.3%	687	619	-9.9%
EBITDA margin	12.4%	14.9%	11.7%	13.3%	12.2%	12.1%	-0.3%p	13.4%	12.1%	-1.3%p
Depreciation and amortization	-380	-373	-379	-1,499	-340	-350	7.9%	-747	-690	7.6%
Other taxes	-4	-1	-2	-8	-1	-1	75.0%	-5	-2	60.0%
Financial income/ expense, net ¹	-35	-49	-376	-486	-150	-5	85.7%	-61	-155	-154.1%
Results from ordinary business activities	-100	-34	-421	-581	-190	-38	62.0%	-126	-228	-81.0%

¹ The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

Special influences affecting T-Systems.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Effect on EBITDA	-18	-4	-63	-3	0	-43	64	-43
- of which gain of sale of Siris	20			20			20	
- of which gain of sale of Telecash				82			82	
- of which loss on sale of Multilink and T-Systems CS (Switzerland)	-16		-55	-71			-16	
- of which AML	-22		-8	-30			-22	
- of which accruals for obligations associated with the sale of Telecash		-4		-4				
- of which transfer payment Vivento						-43		-43
Effect on Results of ordinary business activities	-18	-4	-63	-3	0	-43	64	-43

T-Online adjusted for special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	%
Total revenue	449	453	504	1,851	493	500	11.4%	894	993	11.1%
Net revenue	402	413	453	1,662	453	456	13.4%	796	909	14.2%
EBITDA	76	84	75	310	119	128	68.4%	151	247	63.6%
EBITDA margin	16.9%	18.5%	14.9%	16.7%	24.1%	25.6%	8.7% _{op}	16.9%	24.9%	0.7% _{op}
Depreciation and amortization	-105	-104	-119	-430	-109	-111	-5.7%	-207	-220	-6.3%
Other taxes	0	0	-1	-1	0	0	n.a.	0	0	n.a.
Financial income/ expense, net	25	21	23	98	27	28	12.0%	54	55	1.9%
Results from ordinary business activities	-4	1	-22	-23	37	45	n.a.	-2	82	n.a.

EBITDA reconciliation in T-Online.

€ million	FY/03	Q2/03	Q2/04	H1/03	H1/04
Total revenue	1,851	449	500	894	993
Results from ordinary business activities	104	21	45	23	82
- Financial income/expense, net	200	25	28	54	55
- Depreciation and amortization	-430	-105	-111	-207	-220
- Other taxes	-1	0	0	0	0
= EBITDA	335	101	128	176	247
EBITDA margin	18.1%	22.5%	25.6%	19.7%	24.9%
- Special influences affecting EBITDA	25	25	0	25	0
= Adj. EBITDA	310	76	128	151	247
Adj. EBITDA margin	16.7%	16.9%	25.6%	16.9%	24.9%

T-Online unadjusted.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	449	453	504	1,851	493	500	11.4%	894	993	11.1%
Net revenue	402	413	453	1,662	453	456	13.4%	796	909	14.2%
EBITDA	101	84	75	335	119	128	26.7%	176	247	40.3%
EBITDA margin	22.5%	18.5%	14.9%	18.1%	24.1%	25.6%	3.1% _{op}	19.7%	24.9%	0.7% _{op}
Depreciation and amortization	-105	-104	-119	-430	-109	-111	-5.7%	-207	-220	-6.3%
Other taxes	0	0	-1	-1	0	0	n.a.	0	0	n.a.
Financial income/ expense, net	25	123	23	200	27	28	12.0%	54	55	1.9%
Results from ordinary business activities	21	103	-22	104	37	45	114.3%	23	82	256.5%

Special influences affecting T-Online.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Effect on EBITDA	25	0	0	25	0	0	25	0
- of which gain on sale of t-info to T-Com	26			26			26	
- of which AML	-1			-1			-1	
Effect on Results of ordinary business activities	25	102	0	127	0	0	25	0
- of which write-up goodwill & proportionate equity comdirect		102		102				

“Group Headquarters & Shared Services” adjusted for special influences.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	1,071	1,056	1,048	4,268	1,090	1,154	7.7%	2,164	2,244	3.7%
Net revenue	81	82	79	304	80	84	3.7%	143	164	14.7%
EBITDA	-10	15	-311	-316	-130	-216	n.a.	-20	-346	n.a.
- of which Vivento	-137	-153	-162	-491	-217	-304	-121.9%	-176	-521	-196.0%
EBITDA margin	-0.9%	1.4%	-29.7%	-7.4%	-11.9%	-18.7%	-17.8%p	-0.9%	-15.4%	-14.5%p
Depreciation and amortization	-213	-195	-187	-881	-212	-173	18.8%	-499	-385	22.8%
Other taxes	-16	-10	2	-37	-13	-11	31.3%	-29	-24	17.2%
Financial income/expense, net	-469	-664	-1,065	-2,877	-768	-574	-22.4%	-1,148	-1,342	-16.9%
Results from ordinary business activities	-708	-854	-1,561	-4,111	-1,123	-974	-37.6%	-1,696	-2,097	-23.6%

EBITDA reconciliation in "Group Headquarters & Shared Services".

€ million	FY/03	Q2/03	Q2/04	H1/03	H1/04
Total revenue	4,268	1,071	1,154	2,164	2,244
Results form ordinary business activities	-4,071	-626	-839	-1,452	-1,995
- Financial income/expense, net	-2,877	-469	-574	-1,148	-1,342
- Depreciation and amortization	-881	-213	-173	-499	-385
- Other taxes	-37	-16	-11	-29	-24
= EBITDA	-276	72	-81	224	-244
EBITDA margin	-6.5%	6.7%	-7.0%	10.4%	-10.9%
- Special influences affecting EBITDA	40	82	135	244	102
= Adj. EBITDA	-316	-10	-216	-20	-346
Adj. EBITDA margin	-7.4%	-0.9%	-18.7%	-0.9%	-15.4%

“Group Headquarters & Shared Services” unadjusted.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Total revenue	1,071	1,056	1,048	4,268	1,090	1,154	7.7%	2,164	2,244	3.7%
Net revenue	81	82	79	304	80	84	3.7%	143	164	14.7%
EBITDA	72	-9	-491	-276	-163	-81	n.a.	224	-244	n.a.
- of which Vivento	-49	-177	-212	-434	-250	-261	-432.7%	-45	-511	n.a.
EBITDA margin	6.7%	-0.9%	-46.9%	-6.5%	-15.0%	-7.0%	-13.7% _p	10.4%	-10.9%	-21.2% _p
Depreciation and amortization	-213	-195	-187	-881	-212	-173	18.8%	-499	-385	22.8%
Other taxes	-16	-10	2	-37	-13	-11	31.3%	-29	-24	17.2%
Financial income/ expense, net	-469	-664	-1,065	-2,877	-768	-574	-22.4%	-1,148	-1,342	-16.9%
Results from ordinary business activities	-626	-878	-1,741	-4,071	-1,156	-839	-34%	-1,452	-1,995	-37%

Special influences affecting "Headquarters & Shared Services".

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/03	H1/04
Effect on EBITDA	82	-24	-180	40	-33	135	244	102
- of which gain on sale of EUTELSAT, UMC, Celcom, Satelindo, Inmarsat, Globe Telecom, SES	20		113	252		96	139	96
- of which transfer payment Vivento	88			131		43	131	43
- of which AML	-26		-15	-41			-26	
- Accruals for reduction of personnel		-24	-50	-74	-33			-33
- of which loss on sale of Globe Telecom			-7	-7				
- Accruals for health insurance for civil servants			-221	-221				
- of which charges on the Sale of SES						-4		-4
Effect on Results of ordinary business activities	82	-24	-180	40	-33	135	244	102

Consolidated balance sheet.

Assets.

€ billion ¹	30/06/03	30/09/03	31/12/03	31/03/04	30/06/04	Delta q.o.q.	Delta y.o.y.
Assets	101.2	98.8	95.7	95.5	95.8	0.3	-5.4
Intangible assets	48.9	47.5	45.2	45.5	46.4	0.9	-2.5
Property, plant & equipment	48.8	47.8	47.3	46.7	46.0	-0.7	-2.8
Financial assets	3.5	3.5	3.2	3.3	3.4	0.1	-0.1
Noncurrent assets	19.8	21.4	19.7	19.0	17.2	-1.8	-2.6
Inventories, materials and supplies	1.3	1.3	1.4	1.4	1.6	0.2	0.3
Receivables and other assets	9.8	9.3	8.9	8.2	8.8	0.5	-1.0
Marketable securities	0.1	0.1	0.2	0.2	0.2	0.0	0.1
Liquid assets	8.5	10.7	9.1	9.2	6.6	-2.6	-1.9
Prepaid exp., def. Charges	1.3	1.0	0.8	1.5	1.2	-0.3	-0.1
Total assets	122.3	121.2	116.1	116.0	114.2	-1.8	-8.1

1 Calculated on the basis of exact figures.

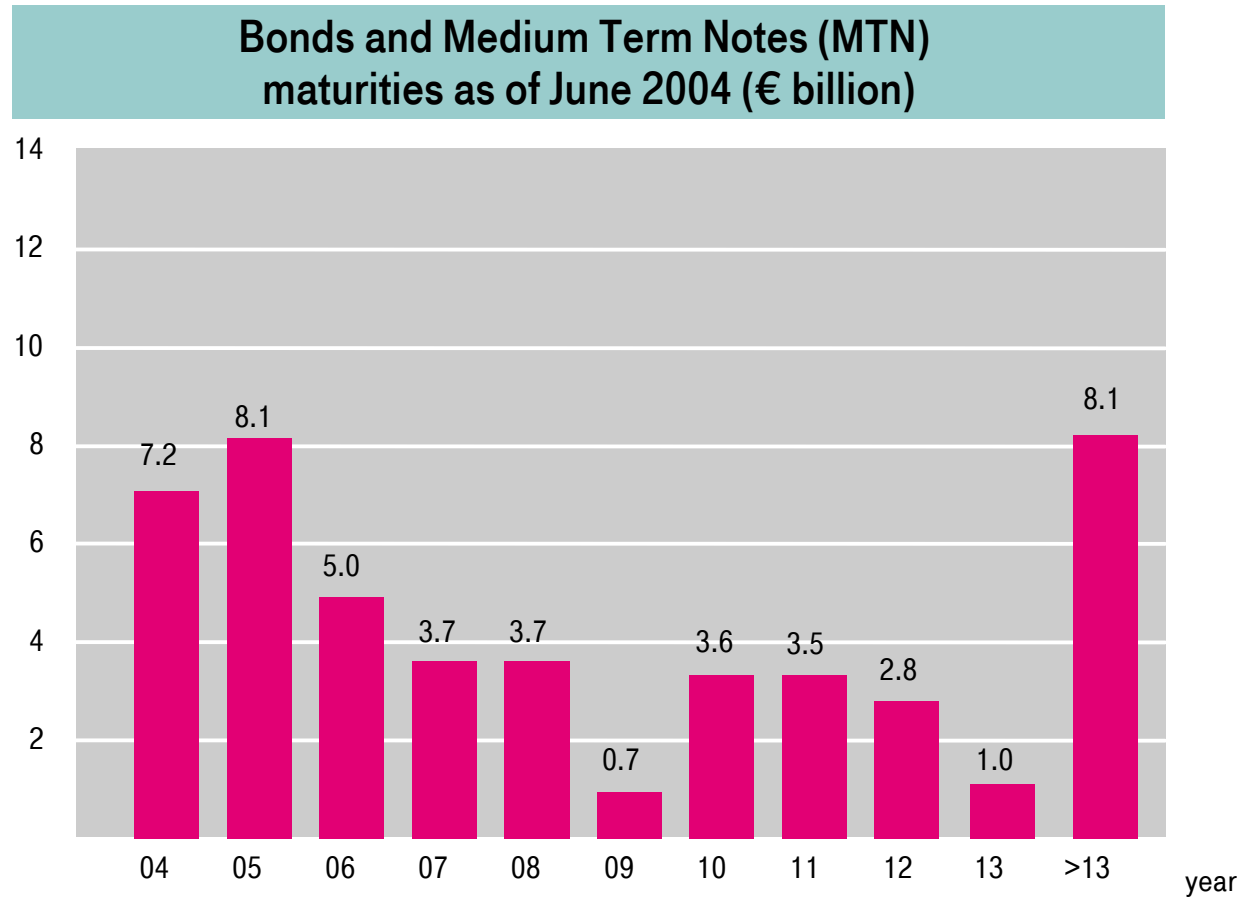
Consolidated balance sheet.

Shareholders' equity and liabilities.

€ billion ¹	30/06/03	30/09/03	31/12/03	31/03/04	30/06/04	Delta q.o.q.	Delta y.o.y.
Shareholders' equity	35.0	35.1	33.8	35.0	36.8	1.8	1.8
Capital stock	10.7	10.7	10.7	10.7	10.7	0.0	0.0
Add. paid-in capital & ret. Earnings	43.6	43.2	42.3	43.2	43.3	0.1	-0.3
Net income/loss	1.1	1.6	1.3	0.2	1.8	1.7	0.7
Unappropriated net income/loss	-24.6	-24.6	-24.6	-23.3	-23.3	0.0	1.3
Minority interest	4.0	4.2	4.1	4.2	4.2	0.0	0.2
Accruals	14.7	15.3	15.7	15.9	16.8	0.9	2.1
Liabilities	71.9	70.1	65.9	64.2	59.9	-4.3	-12.0
Debt (gross)	61.2	59.6	55.4	53.4	50.0	-3.4	-11.2
Accounts payable	3.6	3.6	4.2	3.4	3.4	0.0	-0.2
Other liabilities	7.1	6.9	6.3	7.4	6.5	-0.9	-0.6
Deferred income	0.8	0.7	0.7	0.9	0.9	0.0	0.1
Total shareholders' equity & liabilities	122.3	121.2	116.1	116.0	114.2	-1.8	-8.1

¹ Calculated on the basis of exact figures.

Maturity profile.



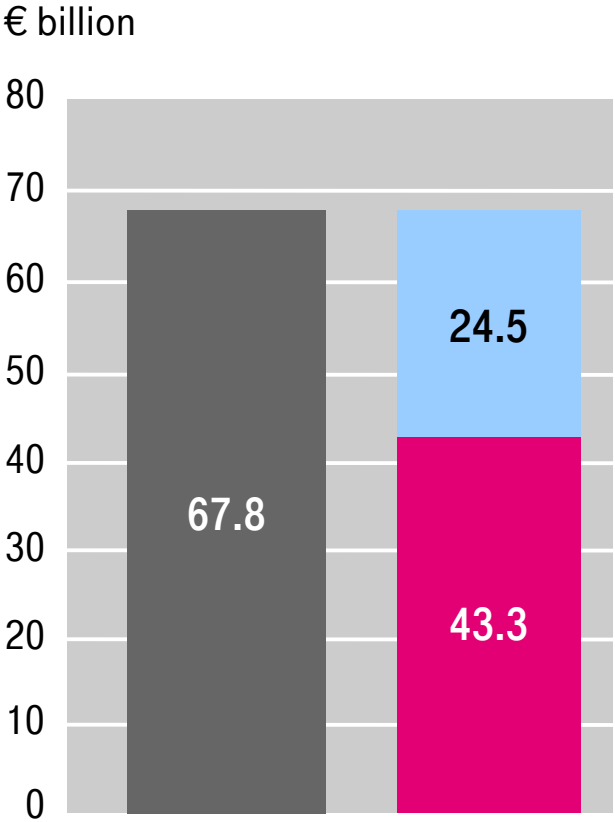
Debt to net debt reconciliation.

€ billion ¹	30/06/03	30/09/03	31/12/03	31/03/04	30/06/04	Delta q.o.q.	Delta y.o.y.
Debt (in accordance with consolidated balance sheet) ²	61.2	59.6	55.4	53.4	50.0	-3.4	-11.2
Gross Debt	62.3	60.7	56.5	54.6	51.1	-3.5	-11.2
Liquid assets	8.5	10.7	9.1	9.2	6.6	-2.6	-1.9
Marketable securities and other investments in noncurrent securities	0.1	0.2	0.3	0.2	0.3	0.1	0.2
Other assets, i.e. collaterals, interest/currency-swaps and structured investments	0.4	0.3	0.3	0.3	0.7	0.4	0.3
Discount on loans (prepaid expenses and deferred charges)	0.3	0.3	0.3	0.3	0.2	-0.1	-0.1
Net debt	53.0	49.2	46.6	44.6	43.3	-1.3	-9.7

1 Calculated on the basis of exact figures.

2 Debt including liabilities to non-banks from loan notes and miscellaneous other liabilities.

Liquidity reserves as of June 30th, 2004.



Liquidity reserves (€ billion) 24.5

Unused credit lines

■ Syndicated loan DTAG 9.0

■ Syndicated loan T-Mobile UK 3.4

■ Bilateral credit lines 4.5

Assets 7.6

■ Total line availability

■ Liquidity reserves

■ DT Group net debt

Capex split.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
T-Com	451	517	844	2,129	384	521	15.5%	768	905	17.8%
T-Mobile	556	658	1,364	3,012	452	644	15.8%	990	1,096	10.7%
T-Systems	136	155	245	660	127	194	42.6%	260	321	23.5%
T-Online	10	18	45	81	12	18	80.0%	18	30	66.7%
GHS	64	89	211	416	57	131	104.7%	116	188	62.1%
Reconciliation	-21	-6	-11	-64	-13	9	n.a.	-47	-4	91.5%
Group	1,196	1,431	2,698	6,234	1,019	1,517	26.8%	2,105	2,536	20.5%

Consolidated statement of cash flows.

€ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.	H1/03	H1/04	% y.o.y.
Net profit/loss	256	508	-364	1,253	169	1,655	546.5%	1,109	1,824	979.3%
Income applicable to minority shareholders	76	126	67	370	97	93	22.4%	177	190	95.9%
Income/loss after taxes	332	634	-297	1,623	266	1,748	426.5%	1,286	2,014	657.1%
Depreciation and amortization	3,212	3,165	3,238	12,884	3,016	3,015	-6.1%	6,481	6,031	100.0%
Income tax expense	266	57	-88	-225	80	658	147.4%	-194	738	822.5%
Net interest expense	873	888	958	3,776	973	795	-8.9%	1,930	1,768	81.7%
Results from the disposition of non-current assets	-419	-119	-65	-792	1	-105	74.9%	-608	-104	n.a.
Results from associated companies	19	-101	326	247	73	-59	n.a.	22	14	-80.8%
Other noncash transactions	252	-102	-146	-699	74	-1,876	n.a.	-451	-1,802	n.a.
Change in working capital (assets) ¹	157	648	-264	-542	-352	-288	n.a.	-926	-640	-81.8%
Change in accruals	246	596	842	1,584	143	551	124.0%	146	694	385.3%
Change in other working capital (liabilities) ²	-783	12	78	149	-38	-201	74.3%	59	-239	-528.9%
Income taxes received (paid)	434	49	-196	88	438	45	-89.6%	235	483	10.3%
Dividends received	39	18	-20	39	9	21	-46.2%	41	30	233.3%
Cash generated from operations	4,628	5,745	4,366	18,132	4,683	4,304	-7.0%	8,021	8,987	91.9%
Net interest payment	-1,485	-961	-1,094	-3,816	-433	-1,426	4.0%	-1,761	-1,859	-329.3%
Net cash provided by operating activities	3,143	4,784	3,272	14,316	4,250	2,878	-8.4%	6,260	7,128	67.7%
Cash out flows from investments in										
- intangible assets	-222	-198	-359	-844	-103	-178	19.8%	-287	-281	-172.8%
- property, plant, equipment	-959	-1,159	-2,021	-5,187	-1,247	-1,406	-46.6%	-2,007	-2,653	-112.8%
Free cash flow [before dividend]	1,962	3,427	892	8,285	2,900	1,294	-34.0%	3,966	4,194	44.6%

1 Changes in receivables, other assets, inventories, materials and supplies, prepaid expenses.

2 Change in other liabilities (which do not relate to financing activities) as well as deferred income.



Personnel development among the divisions. End of period¹.

	30/06/03	30/09/03	31/12/03	31/03/04	30/06/04	Delta% q.o.q.	Delta% y.o.y.
T-Com	140,233	137,559	129,644	125,256	125,824	0.5%	-10.3%
T-Mobile	41,108	41,788	43,427	43,527	44,461	2.1%	8.2%
T-Systems	41,920	41,566	40,833	40,240	39,765	-1.2%	-5.1%
T-Online	2,663	2,634	2,615	2,946	2,942	-0.1%	10.5%
GHS	24,609	26,427	32,000	36,184	34,838	-3.7%	41.6%
DT Group	250,533	249,974	248,519	248,153	247,830	-0.1%	-1.1%

¹ Number of employees at balance sheet date without trainees and students (full-time employees).

Excellent market position.

million ¹	30/06/03	30/09/03	31/12/03	31/03/04	30/06/04	Delta% q.o.q.	Delta% y.o.y.
Telephone channels Germany & abroad (incl. ISDN; DSL not included)²	58.1	58.0	57.9	57.9	57.7	-0.4%	-0.8%
- of which: Germany	51.3	51.2	51.1	51.1	50.9	-0.4%	-0.8%
- of which: Abroad ³	6.8	6.8	6.8	6.8	6.8	-0.3%	-0.4%
DSL in operation	3.5	3.8	4.1	4.5	4.9	8.4%	39.1%
Mobile: (Group) majority shareholdings	61.8	63.1	66.7	69.2	71.6	3.4%	15.8%
T-Mobile Germany	25.3	25.6	26.3	26.7	27.1	1.4%	7.1%
T-Mobile USA ⁴	11.4	12.1	13.1	14.3	15.4	7.7%	34.5%
T-Mobile UK ⁵	12.5	12.4	13.6	14.3	14.9	3.9%	19.2%
T-Mobile Austria	2.0	2.0	2.0	2.0	2.0	0.1%	-1.3%
T-Mobile CZ	3.6	3.7	3.9	4.0	4.1	2.1%	13.0%
T-Mobile NL	1.7	1.8	2.0	2.1	2.2	5.5%	31.6%
Other ⁶	5.3	5.4	5.6	5.8	5.9	2.0%	12.4%
T-Online subscribers	12.7	12.9	13.1	13.4	13.3	-0.4%	5.1%

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

2 Telephone channels of the group; including channels for internal use;

3 Incl. MATÁV (Hungary) with its subsidiary Maktel (Macedonia), Slovenske Telekomunikacije (Slovakia), Hrvatske Telekomunikacije (Croatia).

4 Including Voicestream and Powertel

5 Incl. Virgin Mobile.

6 Incl. Westel (Hungary), Hrvatske Telekomunikacije (Croatia) and Mobimak (Macedonia). Mobimak included in Q1-numbers 2004 for the first time. Historical figures adjusted.

Exchange rates.

End of period.

€	30/06/03	30/09/03	31/12/03	31/03/04	30/06/04
1 US-Dollar (USD)	0.87536	0.85573	0.79340	0.81793	0.82251
1 British Pound (GBP)	1,44510	1.43145	1.41663	1.50039	1.49010
100 Czechs Koruna (CZK)	3.17139	3.14179	3.08873	3.04442	3.14684
100 Croatian Kuna (HRK)	13.33250	13.25580	13.11000	13.37980	13.61490
1000 Hungarian Forint (HUF)	3,75249	3.92126	3.79407	4.01801	3.97789
100 Slovak Krona (SKK)	2,40645	2.42925	2.43000	2.49252	2.50784

Average.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	H1/04
1 US-Dollar (USD)	0.88069	0.88914	0.84148	0.88492	0.79953	0.83033	0.81438
1 British Pound (GBP)	1.42588	1.43145	1.43370	1.44585	1.46948	1.49879	1.48374
100 Czechs Koruna (CZK)	3.17724	3.11348	3.11907	3.14101	3.04350	3.12105	3.08113
100 Croatian Kuna (HRK)	13.26590	13.31750	13.10630	13.21220	13.14380	13.44700	13.29110
1000 Hungarian Forint (HUF)	3.98707	3.85138	3.84949	3.94347	3.84654	3.97090	3.90616
100 Slovak Krona (SKK)	2.42559	2.39558	2.42820	2.41004	2.46536	2.49514	2.47991

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Backup.
T-Com.

T-Com.

Key operational performance.

million ¹	30/06/04	30/06/03	30/06/04 – 30/06/03, %	31/03/04	30/06/04 – 31/03/04, %	31/12/03	30/06/04 – 31/12/03, %
Broadband lines in operation	4.9	3.5	40.0	4.5	8.9	4.1	19.5
- National T-DSL	4.7	3.4	38.2	4.4	6.8	4.0	17.5
- Eastern Europe DSL	0.16	0.06	166.7	0.14	14.3	0.11	45.5
Narrowband channels total	55.2	55.8	-1.1	55.5	-0.5	55.5	-0.5
National²	48.4	49.1	-1.4	48.7	-0.6	48.7	-0.6
- of which analog channels	26.6	28.0	-5.0	26.9	-1.1	27.2	-2.2
- of which ISDN channels	21.9	21.1	3.8	21.8	0.5	21.5	1.9
Central Eastern Europe (CEE)³	6.8	6.8	0.0	6.8	0.0	6.8	0.0
- MATÁV ⁵	3.5	3.5	0.0	3.5	0.0	3.5	0.0
- Slovak Telecom (ST)	1.4	1.4	0.0	1.4	0.0	1.4	0.0
- Hrvatski Telekom (HT)	1.9	1.8	5.6	1.9	0.0	1.9	0.0
Mobile subscribers	7.7	6.6	16.7	7.4	4.1	7.2	6.9
- T-Mobile Hungary	3.9	3.5	11.4	3.8	2.6	3.8	2.6
- HTmobile	1.4	1.3	7.7	1.4	0.0	1.3	7.7
- EuroTel ⁴	1.7	1.4	21.4	1.7	0.0	1.6	6.3
- Mobimak ⁶	0.6	0.4	50.0	0.6	0.0	0.5	20.0

1 The total was calculated on the basis of precise figures and rounded to millions. Percentages calculated on the basis of figures shown.

2 Telephone channels, incl. for internal use.

3 Fixed line channels incl. ISDN-channels.

4 EuroTel is consolidated at equity via Slovak Telecom.

5 Subscriber-line figures are recorded incl. MATÁV's subsidiary Maktel.

6 Mobimak is fully consolidated via MATÁV's subsidiary Maktel.

T-Com Central Eastern Europe (CEE). Key financial figures.

€ million	H1/04	H1/03	%	Q2/04	Q2/03	%	Q1/04	FY03
Total revenues CEE³	1,892	1,906	-0.7	976	966	1.0	916	3,855
Total adj. EBITDA CEE^{2,3}	860	837	2.7	436	400	9.0	424	1,689
MATÁV¹								
Revenues	1,164	1,201	-3.1	603	606	-0.5	561	2,391
Adj. EBITDA ²	506	529	-4.3	256	250	2.4	250	1,020
Adj. EBITDA margin	43.5	44.0	-1.1	42.5	41.3	2.9	44.6	42.7
Slovak Telecom (ST) ¹								
Revenues	211	218	-3.2	106	110	-3.6	105	430
Adj. EBITDA ²	102	109	-6.4	53	54	-1.9	49	203
Adj. EBITDA margin	48.3	50.0	-3.4	50.0	49.1	1.8	46.7	47.2
Hrvatski Telekom (HT) ¹								
Revenues	517	491	5.3	267	252	6.0	250	1,034
Adj. EBITDA ²	252	199	26.6	127	96	32.3	125	466
Adj. EBITDA margin	48.7	40.5	20.2	47.6	38.1	24.9	50.0	45.1

1 Figures relate to the companies' respective unconsolidated financial statements, unaudited.

2 EBITDA: Results from ordinary business activities before net financial income/expense, including income related to subsidiaries, associated and related companies, amortization and depreciation, and before other taxes. For reconciliation from EBITDA to adjusted EBITDA see slide "EBITDA reconciliation in T-Com".

3 Total figures relate to consolidated financial statement of T-Com.

T-Com Central Eastern Europe (CEE). Key financial figures on a comparable basis.

€ million	H1/04	H1/03	%	Q2/04	Q2/03	%
Total revenues CEE³	1,926	1,906	1.0	980	966	1.4
Total adj. EBITDA CEE^{2,3}	874	837	4.4	439	400	9.8
MATÁV¹						
Revenues	1,206	1,201	0.4	614	606	1.3
Adj. EBITDA ²	524	529	-0.9	262	250	4.8
Adj. EBITDA margin	43.4	44.0	-1.4	42.7	41.3	3.4
Slovak Telecom (ST) ¹						
Revenues	206	218	-5.5	103	110	-6.4
Adj. EBITDA ²	99	109	-9.2	52	54	-3.7
Adj. EBITDA margin	48.1	50.0	-3.8	50.5	49.1	2.9
Hrvatski Telekom (HT) ¹						
Revenues	514	491	4.7	263	252	4.4
Adj. EBITDA ²	251	199	26.1	125	96	30.2
Adj. EBITDA margin	48.8	40.5	20.5	47.5	38.1	24.7

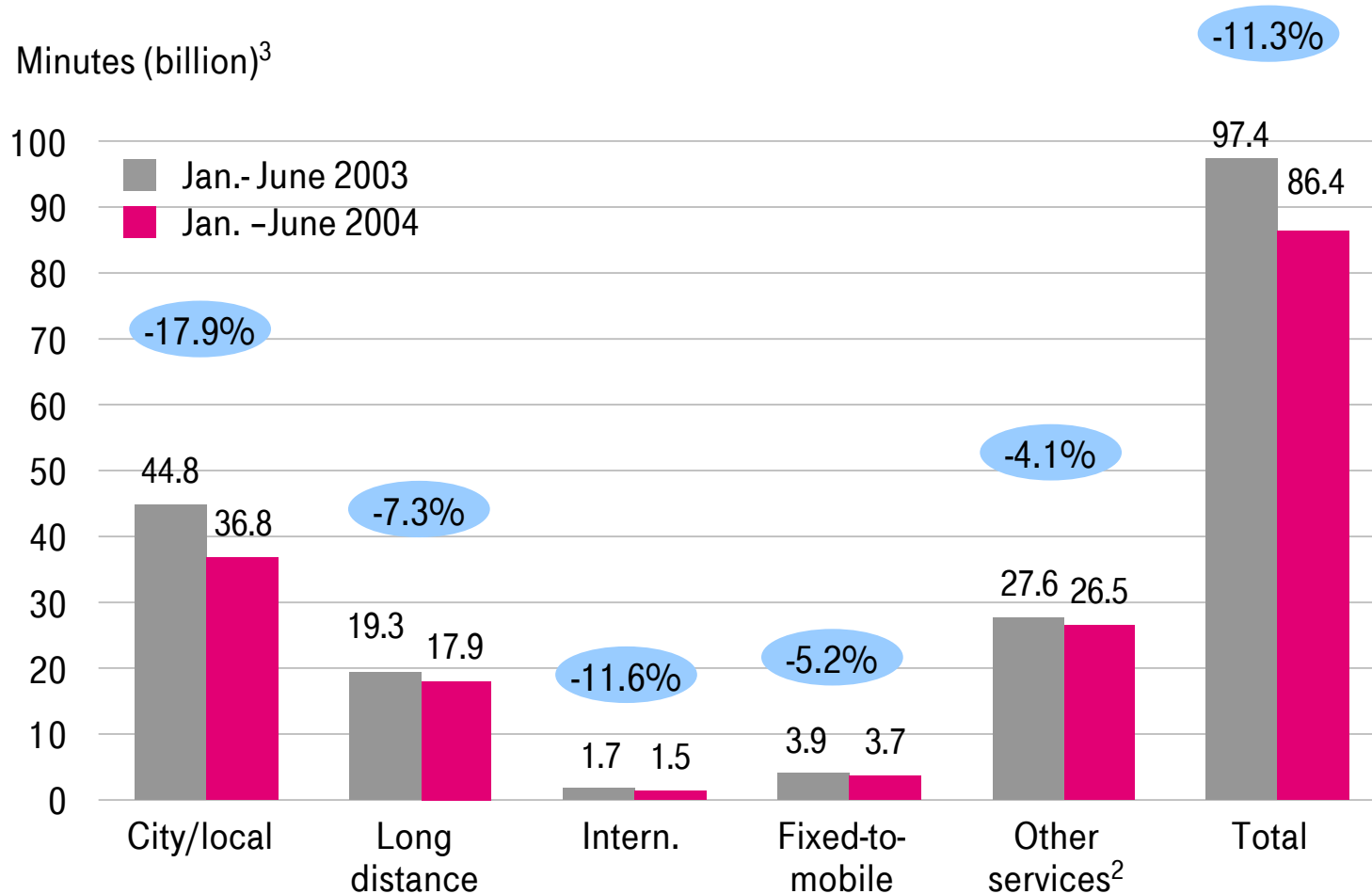
1 Figures relate to the companies' respective unconsolidated financial statements, calculated on a comparable basis with constant exchange rates of related period in 2003, unaudited.

2 EBITDA: Results from ordinary business activities before net financial income/expense, including income related to subsidiaries, associated and related companies, amortization and depreciation, and before other taxes. For reconciliation from EBITDA to adjusted EBITDA see slide "EBITDA reconciliation in T-Com".

3 Total figures relate to consolidated financial statement of T-Com, calculated on a comparable basis with constant exchange rates of related period in 2003.

T-Com Domestic. Call Minutes¹.

Minutes (billion)³



¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl.T-Com internal use and public telephone traffic).

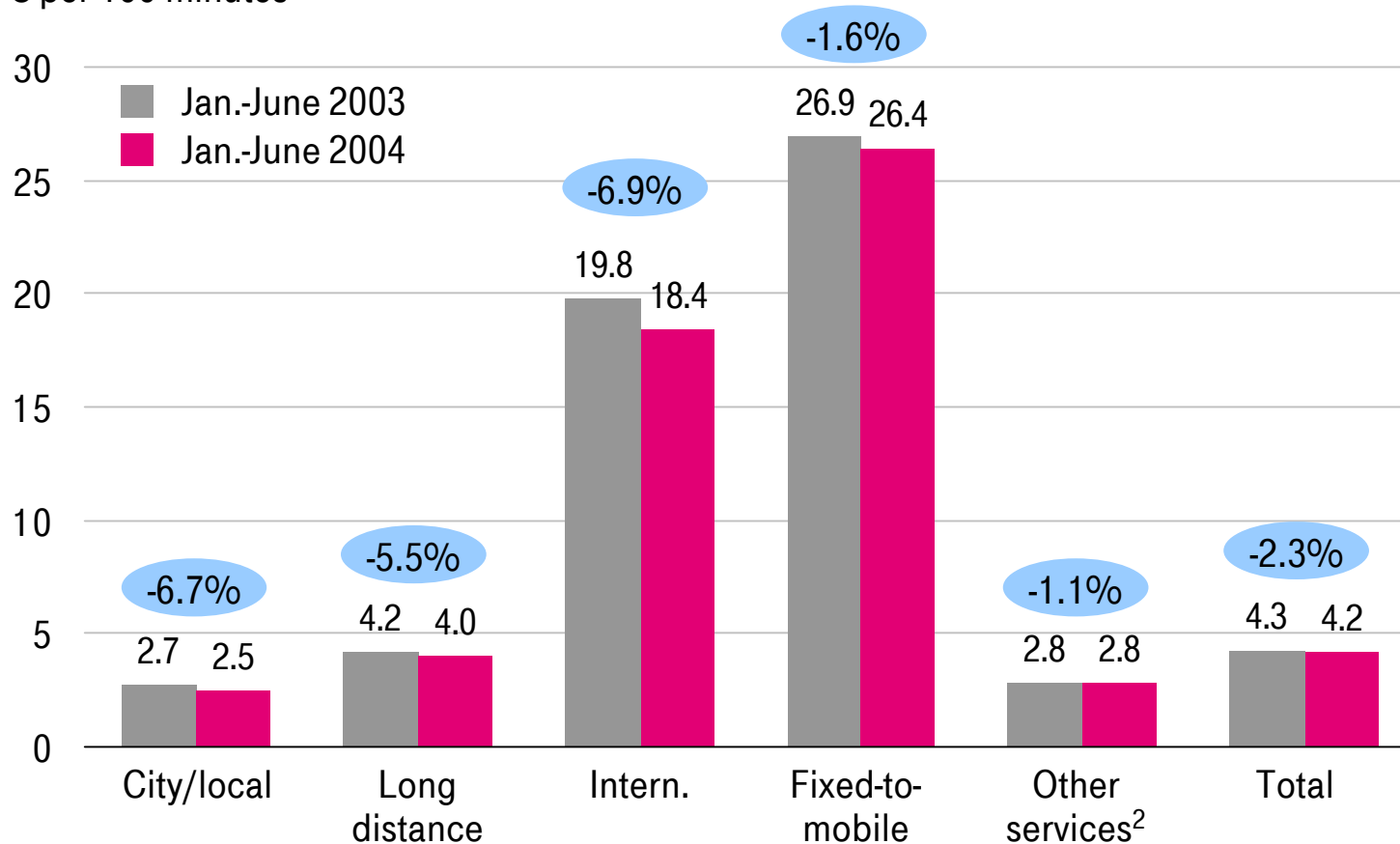
² Incl. directory assistance, service numbers, online.

³ Percentage figures calculated on the basis of exact numbers.



T-Com Domestic. Call Prices¹.

€ per 100 minutes³



¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl.T-Com internal use and public telephone traffic).

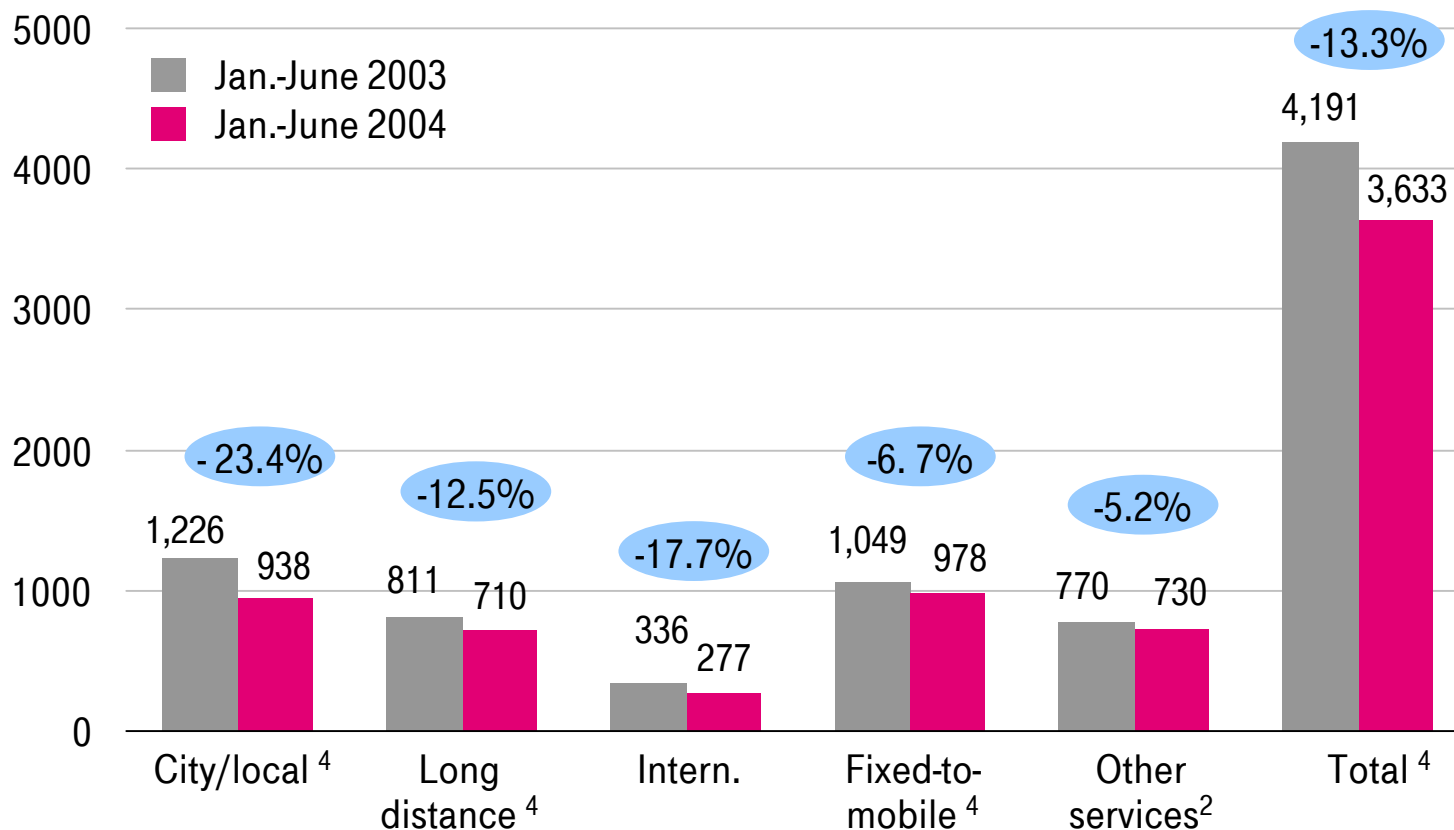
² Incl. directory assistance, service numbers, online.

³ Percentage figures calculated on the basis of exact numbers.



T-Com Domestic. Call Revenues¹.

€ million³



1 In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl. T-Com internal use and public telephone traffic).

2 Incl. directory assistance, service numbers, online.

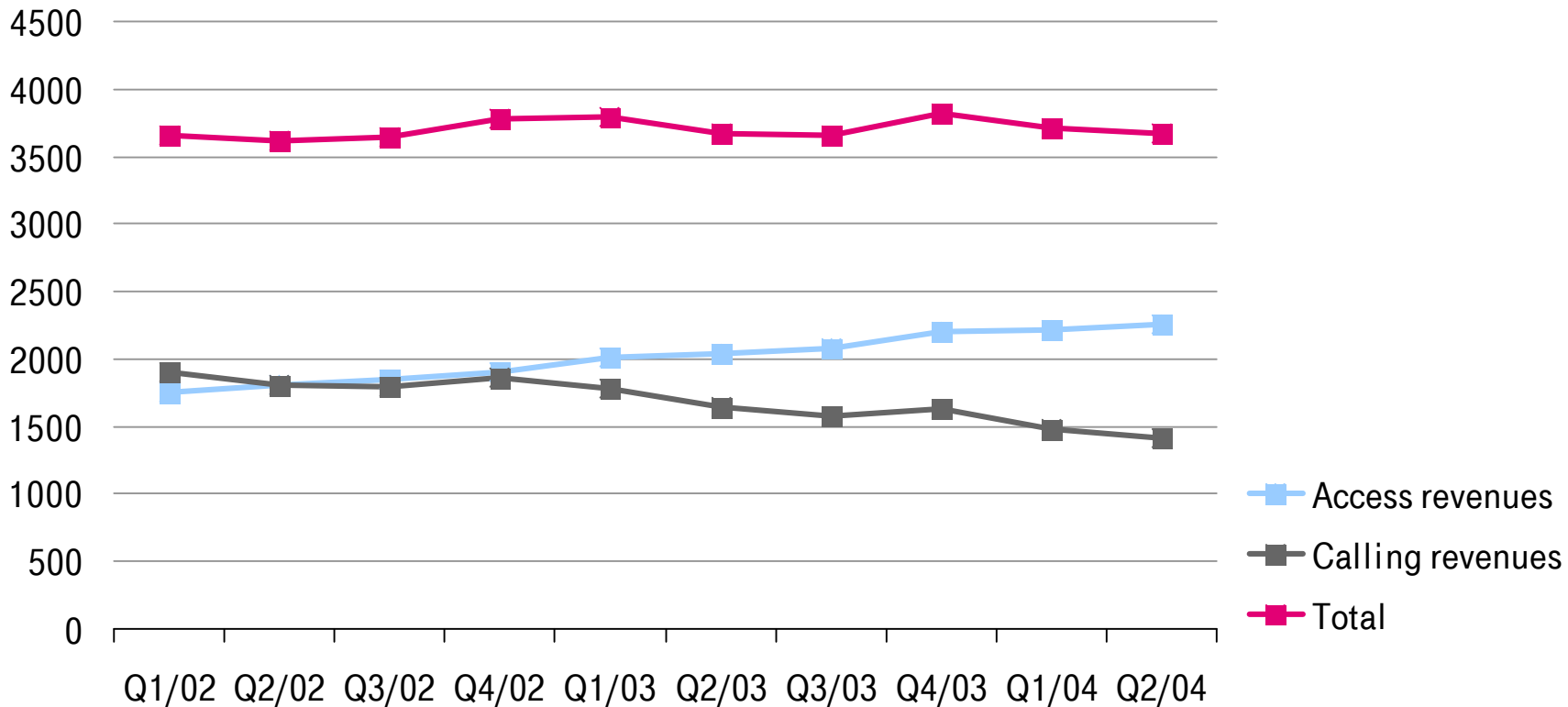
3 Percentage figures calculated on the basis of exact numbers.

4 2003 figures contain restated calling revenues as a result of changes in the product clusters



T-Com Domestic.

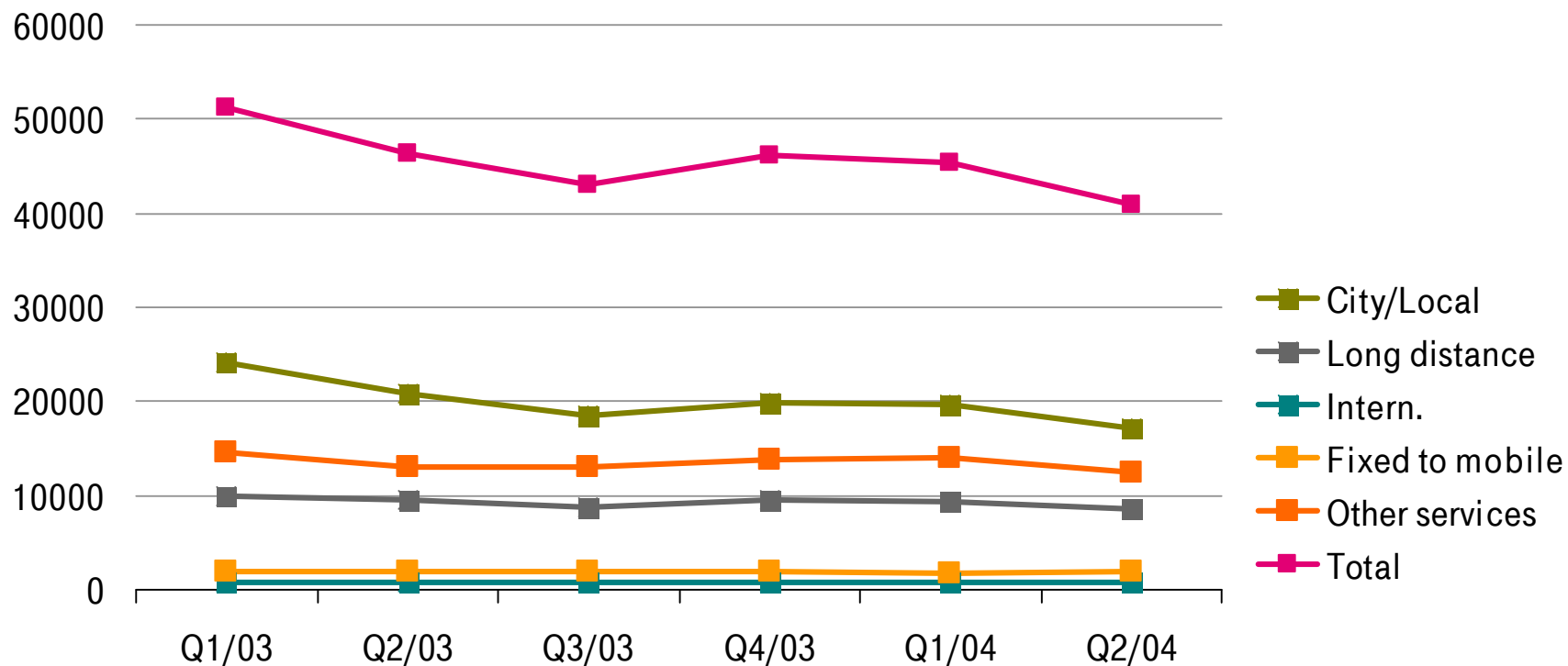
Development of core-fixed line revenues¹



¹ Calling revenues include only network communication part of revenues, i.e. excluding other services revenues (see also page 49)

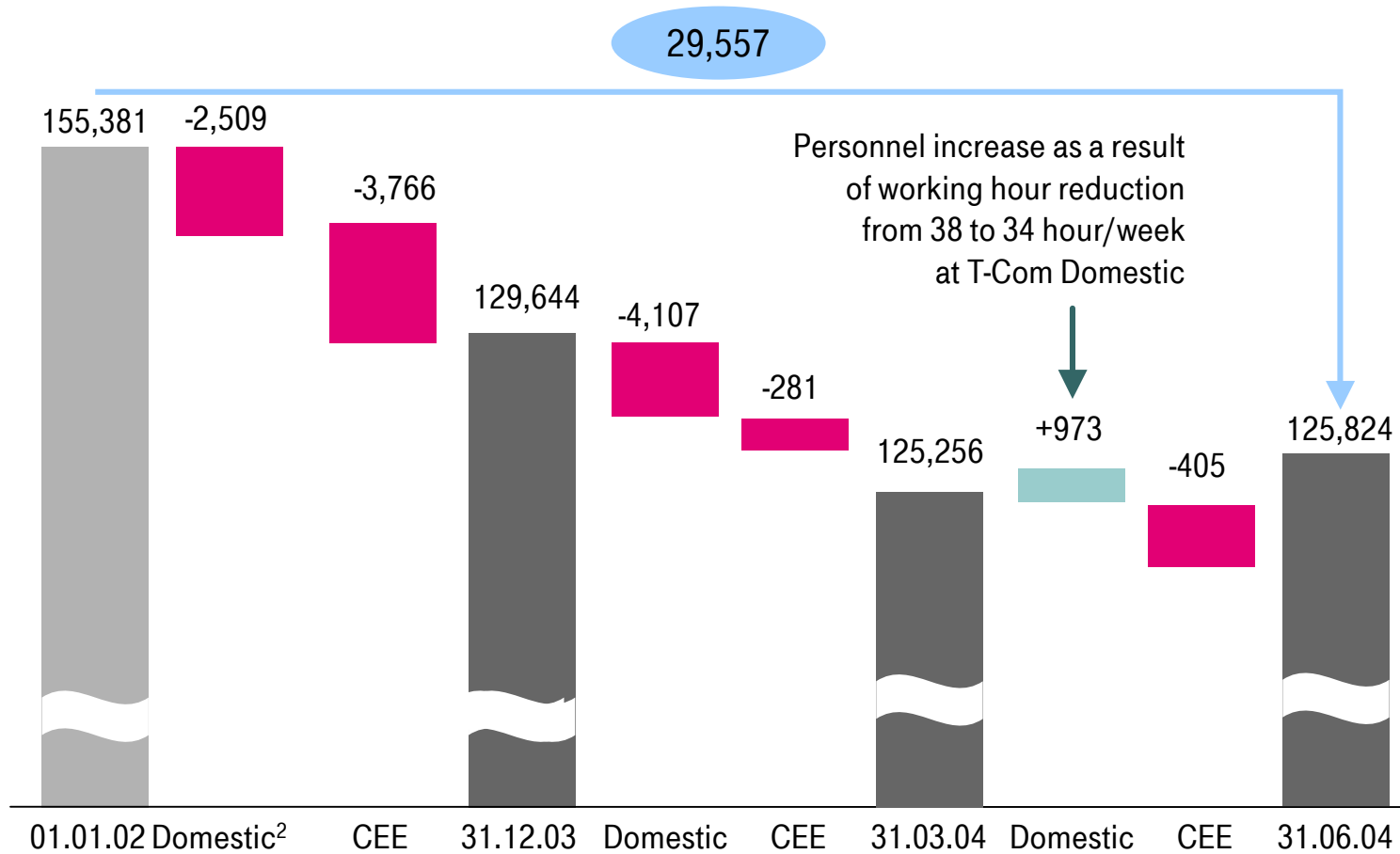
T-Com Domestic.

Development of calling minutes (quarterly)¹



¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl. T-Com internal use and public telephone traffic).

T-Com. Personnel development¹.



1 Number of employees are related to the end of the period.
2 Incl. Cable companies.



T-Com Domestic.

Access and call tariffs (incl. VAT)¹.

Cent/min.	Monthly fee ²	☀	City	☾	☀	Germany	☾	Mobile
T-Net Standard	15.66	6 ³	6 ³	6 ³	12.0	from 3.0		from 24.6
T-Net calltime 120	19.95	3.1	1.6	1.6	4.6	2.6		from 24.6
T-Net xxl	24.94	3.1	0-1.6	0-1.6	4.6	0-2.6		from 20
T-ISDN Standard	23.60	6 ³	6 ³	6 ³	9.0	3.0		from 24.6
T-ISDN Komfort	26.16	6 ³	6 ³	6 ³	9.0	3.0		from 24.6
T-ISDN calltime 120	29.94	3.1	1.6	1.6	4.6	2.6		from 24.6
T-ISDN xxl	32.95	3.1	0-1.6	0-1.6	4.6	0-2.6		from 20
Tariff "enjoy" ⁵	4.68	12 ⁴	2	12 ⁴	12 ⁴	12 ⁴	12 ⁴	From 24.6

1 For detailed prices, contract terms and conditions see Internet page www.telekom.de.

2 In €.

3 Price per charge interval, i.e. 6 cents for 1.5 min. to 4 min. depending on time and tariff.

4 12 Cent per hour

5 Tariff can be booked in addition to T-Net or ISDN tariffs.

T-Com Domestic.

One, Two, Three Strategy.

Access line	T-DSL 768/old ¹	kbit/s ¹	T-DSL 1000/new ²	Kbit/s ²
T-Net	19,99 €	768/128	16,99 €	1024/128
T-ISDN	12,99 €	768/128	16,99 €	1024/128

Access line	T-DSL 1500/old ³	kbit/s ³	T-DSL 2000/new ⁴	Kbit/s ⁴
T-Net	29,98 €	1536/192	19,99 €	2048/192
T-ISDN	22,98 €	1536/192	19,99 €	2048/192

Access line	T-DSL 3000/new ⁵	Kbit/s ⁵
T-Net/T-ISDN	24,99 €	3072/384

1 Product offer was valid till 03/31/04. New speed features will be implemented till the end of 2004 (if technically feasible).

2 Price is valid for new and existing customers (T-DSL 768 with T-Net access line) from 04/01/2004, for existing T-DSL customers with T-ISDN access line - from 01/01/2005. Speed features for new customers have been implemented from 04/01/2004 (if technically feasible).

3 Product offer was valid till 03/31/04. New speed features will be implemented till the end of 2004 (if technically feasible).

4 Price is valid for new and existing customers (T-DSL 1500) from 04/01/2004. Speed features for new customers have been implemented from 04/01/2004 (if technically feasible).

5 Product is available from 04/01/2004 (if technically feasible).



T-Com Domestic.

T-DSL: Attractive benefits and prices.^{5,6}

Access line ¹	T-DSL tariff components				Total price (telephone and T-DSL access), €		
	T-DSL 1000 ²	T-DSL 2000 ³	T-DSL 3000 ⁴	Telephone access line	T-DSL 1000 ²	T-DSL 2000 ³	T-DSL 3000 ⁴
T-Net	16,99	19,99	24,99	15,66	32,65	35,65	40,65
T-Net calltime 120	16,99	19,99	24,99	19,95	36,94	39,94	44,94
T-Net xxl	16,99	19,99	24,99	24,94	41,93	44,93	49,93
T-ISDN Standard	16,99	19,99	24,99	23,60	40,59	43,59	48,59
T-ISDN Komfort	16,99	19,99	24,99	26,16	43,15	46,15	51,15
T-ISDN calltime 120	16,99	19,99	24,99	29,94	46,93	49,93	54,93
T-ISDN xxl	16,99	19,99	24,99	32,95	49,94	52,94	57,94

1 One-off fee for installation of T-ISDN or T-Net access line: 59,95 Euro.

2 Up to 1.024 kbit/s.

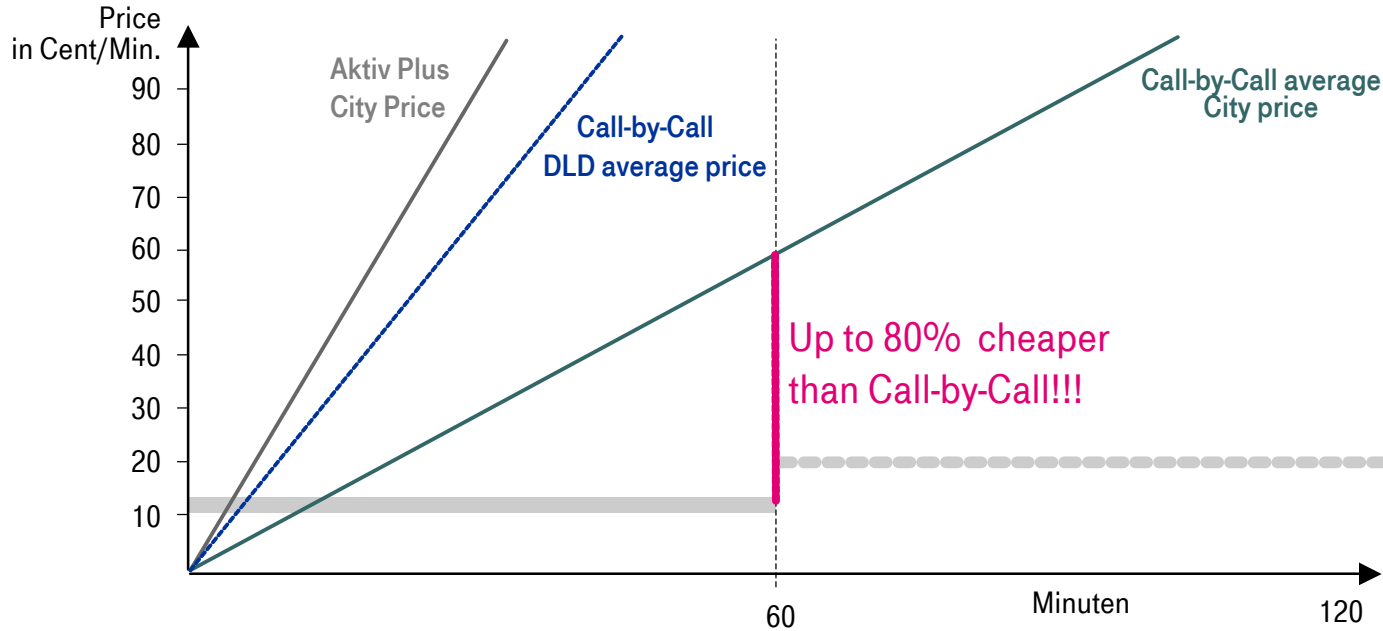
3 Up to 2.048 kbit/s.

4 Up to 3.072 kbit/s.

5 T-DSL one-off installation fee : 99,95 €.

6 Additional features: Fastpath: monthly fee: 0,99€; one-off installation fee: 24,99€.
Double upstream speed: monthly fee: 1,99€; one-off installation fee: 24,99€.

T-Com Domestic. New tariff: „enjoy“¹.



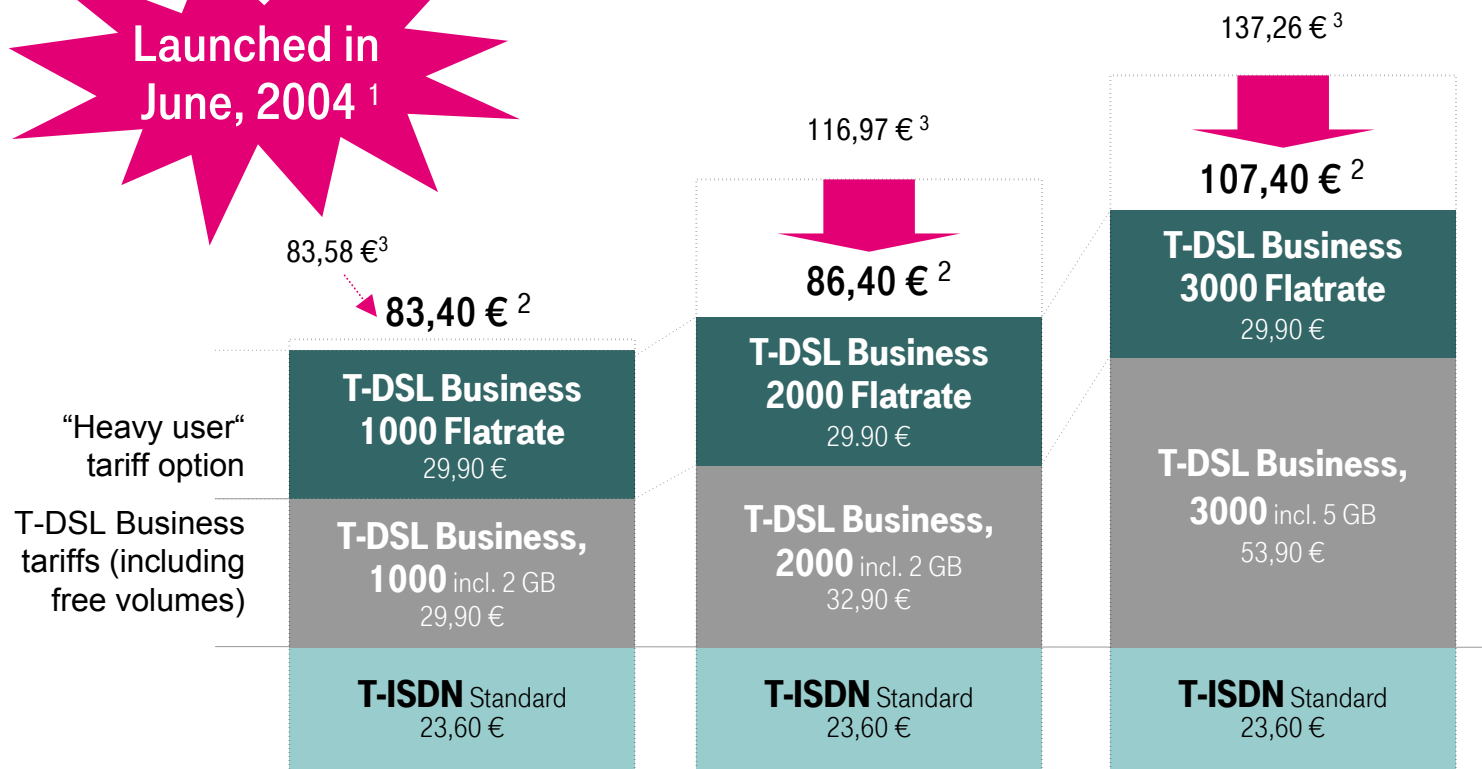
Monthly fee	4,68 €
Domestic Long Distance and Local Calls	12 Cent/ Hour
International Fixed-to-Mobile	Standard tariff / AktivPlus tariff
Value Added Services / Special services	Standard tariff
Online Connections	AktivPlus tariff

¹ For detailed prices, contract terms and conditions see Internet page www.telekom.de.

T-Com Domestic.

T-DSL Business: new tariffs.

**Launched in
June, 2004¹**



¹ All prices incl. VAT.

² Price reductions are valid for product packages containing DSL flatrate option

³ price before June, 2004.

T-Com Domestic.

T-DSL Business symmetric: new tariffs.

Launched in
January, 2004¹

	T-DSL Business symmetric	
	1024	2048
Downstream	Up to 1,024 kbit/s	Up to 2,048 kbit/s
Upstream u	Up to 1,024 kbit/s	Up to 2,048 kbit/s
One-off installation fee	404,84 €	404,84 €
Monthly fee	114,84 €	138,04 €
Volumes included (monthly)	2,048 MB	5,120 MB
Price for additional volumes	1.59 ct/MB	1.59 ct/MB

¹ All prices incl. VAT.

T-Com Domestic.

Interconnection fees (excl. VAT)¹.

€ billion ²	Peak (9:00 – 18:00), old	Peak (9:00-18:00), new	Off-peak (18:00-9:00), old	Off-peak (18:00- 9:00), new
Termination /Origination fees				
Local	0.65	0.59	0.44	0.40
Single transit	1.07	0.96	0.71	0.64
Double transit national	1.86	1.52	1.22	0.99
Transit fees (0.2)³				
Local	1.66	1.54	1.10	1.04
Singe transit	1.96	1.74	1.30	1.17
Double transit national	2.40	2.02	1.58	1.34

1 New prices are valid from 01/12/ 2003 till 31/05/06.

2 New prices are valid from 01/12/ 2003 till 31/01/05.

3 Including transit fee of T-Com and termination fee of third carrier.

T-Com Domestic. MMS in fixed network.

T-Sinus 721 MMS mit T-ISDN xxl
inklusive 50 FreeSMS***

179,99 €*

Sie sparen 50,- €

Launched in
August, 2004*

T-Sinus 721 MMS & 711 MMS
for analog and ISDN fixed lines:

- DECT-GAP Standard
- Grafik color display
- Integrated camera
- MMS/SMS capable
- Walkie-Talkie between mobile parts
- Polyphone ring tones
- Up to 50 m indoor and up to 300 m outdoor reach
- And lots of other innovative features!!!!

**Price between 39 and 99 cent/
per MMS!**

Backup.
T-Mobile.

T-Mobile.

Customer data (majority holdings only).

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers (end of period)							
Europe ¹	45,097	45,578	47,934	47,934	49,137	50,272	11.5%
USA	11,443	12,113	13,128	13,128	14,303	15,394	34.5%
Total ¹	56,540	57,691	61,062	61,062	63,440	65,665	16.1%
Contract							
Europe	16,811	17,259	17,993	17,993	18,381	18,845	12.1%
USA	10,111	10,805	11,696	11,696	12,784	13,720	35.7%
Total	26,922	28,064	29,689	29,689	31,165	32,565	21.0%
Prepay							
Europe ¹	28,285	28,319	29,941	29,941	30,756	31,427	11.1%
USA	1,332	1,308	1,432	1,432	1,519	1,674	25.7%
Total ¹	29,617	29,627	31,373	31,373	32,275	33,101	11.8%
Gross adds ¹	4,605	5,031	6,552	21,057	5,621	5,657	22.8%
Net adds ¹	1,403	1,152	3,370	7,141	2,378	2,226	58.7%

¹ Including Virgin mobile



T-Mobile Germany.

Key operating data.

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers (end of period)	25,258	25,628	26,333	26,333	26,681	27,059	7.1%
- Contract	11,902	12,128	12,569	12,569	12,763	13,005	9.3%
- Prepay	13,355	13,500	13,764	13,764	13,918	14,054	5.2%
Net adds	373	370	705	1,752	348	378	1.3%
- Contract	200	226	441	1,054	194	242	21.0%
- Prepay	173	145	264	697	154	136	-21.4%
Average monthly churn	1.4%	1.4%	1.5%	1.4%	1.4%	1.4%	0.0%p
- Contract	1.5%	1.4%	1.3%	1.4%	1.2%	1.0%	-0.5%p

T-Mobile Germany.

Key financial data.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	2,094	2,208	2,182	8,479	2,121	2,161	3.2%
EDITDA (million)	874	953	957	3,598	773	832	-4.8%
EBITDA margin	41.7%	43.2%	43.9%	42.4%	36.4%	38.5%	-3.2%p
SAC	99	85	87	93	94	100	1.0%
- Contract	167	143	145	156	162	174	4.2%
- Prepay	25	26	29	27	34	41	64.0%
ARPU	24	25	24	24	23	23	-4.2%
- Contract	40	42	39	40	38	38	-5.0%
- Prepay	10	11	10	10	9	10	0.0%
Non-Voice % of ARPU	16%	17%	18%	17%	18%	17%	1%p
Capex (million)	34	86	313	462	57	72	111.8%

T-Mobile UK.

Key operating data.

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers ¹ (end of period)	12,500	12,386	13,636	13,636	14,343	14,899	19.2%
- Contract	2,400	2,523	2,684	2,684	2,743	2,858	19.1%
- Prepay ¹	10,100	9,863	10,952	10,952	11,600	12,041	19.2%
Net adds ¹	287	-113	1,249	1,190	707	556	93.7%
- Contract	60	123	161	436	59	114	90.0%
- Prepay ¹	227	-236	1,088	754	648	441	94.3%
Average monthly churn	2.2%	4.2%	1.0%	2.9%	1.2%	1.9%	-0.3%p
- Contract	2.4%	2.2%	2.2%	2.3%	2.7%	2.5%	0.1%p

¹ Including Virgin Mobile

T-Mobile UK.

Key financial data.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	1,060	1,090	1,117	4,303	1,133	1,108	4.5%
Adjusted EDITDA (million)	267	260	255	1,060	385	365 ¹	36.7%
Adjusted EBITDA margin	25.2%	23.9%	22.8%	24.6%	34.0%	32.9%	7.7%p
SAC	125	143	115	133	143	136	8.8%
- Contract	325	339	293	330	325	289	-11.1%
- Prepay	26	37	30	32	43	39	50.0%
ARPU	29	31	31	30	31	31	6.9%
- Contract	62	64	63	63	65	69	11.3%
- Prepay	19	19	19	19	18	17	-10.5%
Non-Voice % of ARPU	16%	16%	17%	16%	17%	17%	1%p
Capex (million)	93	72	138	361	66	91	-2.2%

¹ Special factor affecting EBITDA: Subsequent proceeds from sale of Virgin Mobile EUR 75 million.

T-Mobile Austria.

Key operating data.

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers (end of period)	2,042	2,033	2,031	2,031	2,012	2,015	-1.3%
- Contract	947	946	950	950	941	946	-0.1%
- Prepay	1,095	1,087	1,081	1,081	1,071	1,069	-2.4%
Net adds	15	-9	-2	-5	-18	3	-80.0%
- Contract	18	-1	4	21	-9	5	-72.2%
- Prepay	-3	-8	-6	-27	-10	-2	33.3%
Average monthly churn	1.6%	1.7%	1.9%	1.7%	2.0%	1.8%	0.2%p
- Contract	1.1%	1.3%	1.6%	1.3%	1.9%	1.3%	0.2%p

T-Mobile Austria.

Key financial data¹.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	259	277	289	1,098	236	210	-18.9%
EDITDA (million)	74	80	91	340	55	50	-32.4%
EBITDA margin	28.6%	28.9%	31.5%	31.0%	23.3%	23.8%	-4.8%p
SAC	140	81	135	121	155	134	-4.3%
- Contract	214	185	236	211	251	242	13.1%
- Prepay	74	7	40	41	52	58	-21.6%
ARPU	31	32	31	31	29	30	-3.2%
- Contract	54	54	53	53	50	52	-3.7%
- Prepay	12	12	12	12	11	11	-8.3%
Non-Voice % of ARPU	10%	10%	11%	10%	11%	10%	0%p
Capex (million)	23	31	55	122	13	24	4.3%

¹ Stake in Niedermeyer was sold with effect starting from January 1, 2004

T-Mobile CZ.

Key operating data.

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers (end of period)	3,607	3,691	3,947	3,947	3,991	4,075	13.0%
- Contract	766	814	889	889	947	1,003	30.9%
- Prepay	2,841	2,877	3,058	3,058	3,044	3,072	8.1%
Net adds	57	84	256	438	43	84	47.4%
- Contract	45	48	75	218	58	56	24.4%
- Prepay	12	36	181	220	-15	28	133.3%
Average monthly churn	1.1%	0.9%	0.9%	1.0%	1.1%	0.9%	-0.2%p
- Contract	0.6%	0.4%	0.5%	0.5%	0.6%	0.6%	0.0%p



T-Mobile CZ.

Key financial data.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	189	195	204	768	186	204	7.9%
EDITDA (million)	84	88	77	339	84	89	6.0%
EBITDA margin	44.4%	45.1%	37.7%	44.1%	45.2%	43.6%	-0.8%p
SAC	41	24	31	32	27	33	-19.5%
- Contract	97	84	77	83	65	70	-27.8%
- Prepay	22	9	22	18	11	18	-18.2%
ARPU	15	16	16	15	14	15	0.0%
- Contract	37	37	35	37	34	35	-5.4%
- Prepay	10	10	10	10	8	9	-10.0%
Non-Voice % of ARPU	20%	20%	21%	21%	21%	21%	1%p
Capex (million)	14	15	53	85	7	14	0.0%

T-Mobile Netherlands.

Key operating data.

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers (end of period)	1,690	1,840	1,987	1,987	2,109	2,224	31.6%
- Contract	796	849	901	901	986	1,033	29.8%
- Prepay	894	991	1,085	1,085	1,123	1,190	33.1%
Net adds	65	150	147	550	123	114	75.4%
- Contract	25	53	52	258	85	47	88.0%
- Prepay	39	97	94	292	38	67	71.8%
Average monthly churn	4.2%	2.1%	2.0%	2.6%	2.3%	2.1%	-2.1%p
- Contract	1.8%	1.7%	1.3%	1.6%	1.8%	1.4%	-0.4%p

T-Mobile Netherlands.

Key financial data.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	219	225	235	861	250	267	21.9%
EDITDA (million)	33	9	30	45	1	31	-6.1%
EBITDA margin	15.1%	4.0%	12.8%	5.2%	0.4%	11.6%	-3.5%p
SAC	95	128	123	146	237	164	72.6%
- Contract	275	289	291	316	393	366	33.1%
- Prepay	35	38	43	42	77	55	57.1%
ARPU	39	38	37	37	34	36	-7.7%
- Contract	66	65	64	64	60	63	-4.5%
- Prepay	15	14	14	14	12	12	-20.0%
Non-Voice % of ARPU	11%	11%	12%	12%	14%	13%	2%p
Capex (million)	28	30	76	139	17	20	-28.6%

T-Mobile USA.

Key operating data.

million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Customers (end of period)	11,443	12,113	13,128	13,128	14,303	15,394	34.5%
- Contract	10,111	10,805	11,696	11,696	12,784	13,720	35.7%
- Prepay	1,332	1,308	1,432	1,432	1,519	1,674	25.7%
Net adds	606	670	1,015	3,212	1,175	1,091	80.0%
- Contract	652	694	891	3,135	1,088	936	43.6%
- Prepay	-46	-24	124	77	87	155	n.a.
Average monthly churn	3.0%	3.3%	3.2%	3.1%	3.0%	2.8%	-0.2%p
- Contract	2.3%	2.7%	2.7%	2.5%	2.6%	2.4%	0.1%p



T-Mobile USA.

Key financial data (German GAAP)¹.

€	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	1,767	1,974	1,993	7,416	2,070	2,320	31.3%
Adjusted EDITDA (million)	443	429	311	1,506	405	589 ²	33.0%
Adjusted EBITDA margin	25.1%	21.7%	15.6%	20.3%	19.6%	25.4%	0.3%p
SAC	178	196	189	187	177	159	-10.7%
- Contract	202	218	215	211	197	178	-11.9%
- Prepay	65	79	67	71	74	73	12.3%
ARPU	44	45	42	44	40	43	-2.3%
- Contract	46	46	44	45	42	45	-2.2%
- Prepay	31	30	27	30	25	26	-16.1%
Non-Voice % of ARPU	2%	3%	4%	3%	4%	5%	3%p
Capex (million)	363	419	721	1,817	289	419	15.4%

¹ Since Q1/04 Universal Service Fund recovery fees and regulatory compliance recovery fees are included. Historic figures are not restated.
For further details see T-Mobile USA earnings release published on August 12, 2004.

² Special factor affecting EBITDA: Write-up of FCC licenses (EUR 1,807 million), accruals for contingent losses attributable to the dissolution of the U.S. mobile communications joint venture (EUR 602 million).



T-Mobile USA.

Key financial data (German GAAP) in US\$¹.

US\$	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	2,006	2,221	2,368	8,400	2,589	2,794	39.3%
Adjusted EDITDA (million)	502	482	370	1,702	507	709 ²	41.2%
Adjusted EBITDA margin	25.1%	21.7%	15.6%	20.3%	19.6%	25.4%	0.3%p
SAC	202	220	224	211	222	192	-5.0%
- Contract	229	245	255	239	246	215	-6.1%
- Prepay	74	89	79	80	93	88	18.9%
ARPU	50	50	50	49	50	52	4.0%
- Contract	52	52	52	51	53	54	3.8%
- Prepay	35	34	33	34	31	31	-11.4%
Non-Voice % of ARPU	2%	3%	4%	3%	4%	5%	3%p
Capex (million)	412	471	857	2,077	362	504	22.3%

1 Since Q1/04 Universal Service Fund recovery fees and regulatory compliance recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on August 12, 2004.

2 Special factor affecting EBITDA: Write-up of FCC licenses (USD 2,176 million), accruals for contingent losses attributable to the dissolution of the U.S. mobile communications joint venture (USD 725 million).

T-Mobile USA.

Key financial data (U.S. GAAP) in US\$¹.

US\$	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	% y.o.y.
Total revenues (million)	2,000	2,216	2,355	8,358	2,597	2,809	40.5%
Service revenues ² (million)	1,772	1,902	1,986	7,219	2,208	2,464	39.1%
OIBDA ³ (million) restated for new def.	501	461	327	1,597	492	717	43.1%
OIBDA margin	28.3%	24.2%	16.5%	22.1%	22.3%	29.1%	0.8%p
CCPU ⁴	23	24	24	23	23	23	0.0%
CPGA ⁵	332	334	344	329	326	318	-4.2%
ARPU (blended) ⁶	53	54	53	53	54	55	3.8%
- Contract ⁷	53	53	53	53	54	55	3.8%
ARPU (blended) ⁶ - CCPU ⁴	30	30	29	30	31	32	6.7%
Capex ⁸ (million)	402	407	547	1,734	599	664	65.2%

For details see earnings release of T-Mobile USA for its U.S. operations published on August 12, 2004.

1 Since Q1/04 Universal Service Fund recovery fees and regulatory compliance recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on August 12, 2004.

2 Service revenues include post pay, prepaid, and roaming and other service revenues.

3 OIBDA: Operating income before depreciation and amortization. See separate backup chart for reconciliation to GAAP financial measures.

4 CCPU: Cash cost per user. See separate backup chart for reconciliation to GAAP financial measures. Since Q1/04 Universal Service Fund recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on August 12, 2004.

5 CPGA: Cost per gross add. See separate backup chart for reconciliation to GAAP financial measures.

6 ARPU (blended) is defined as total service revenue per average total customers during the period.

7 Contract ARPU is defined as total post pay revenue per average post pay customers during the period.

8 Not including joint venture with Cingular.



T-Mobile USA.

US GAAP reconciliation: CCPU¹.

The cost of serving customers, or cash cost per user (“CCPU”), includes all network and general and administrative costs divided by the average total customers during the period. We believe CCPU is an operating measure of the cost of serving a customer, and can be calculated and reconciled to T-Mobile USA’s interim statement of operations² as follows:

US \$ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04
Network costs	347	372	381	1,427	454	530
+ General and administrative (G&A)	378	406	434	1,562	431	445
= Total network and G&A costs	725	778	815	2,989	885	975
+ subsidy loss unrelated to customer acquisition	37	71	105	248	69	59
= Total costs of serving customers	762	849	920	3,237	954	1,034
CCPU (\$/month)	23	24	24	23	23	23

1 Since Q1/04 Universal Service Fund recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on August 12, 2004.

2 See T-Mobile International earnings release for its U.S. operations published on August 12, 2004.



T-Mobile USA.

US GAAP reconciliation: CPGA.

Cost per Gross Add (“CPGA”) is calculated by dividing the costs of acquiring a new customer, consisting of customer acquisition costs plus the subsidy loss on customer acquisition related to equipment sales, divided by gross customers added during the quarter. We believe that CPGA is a measure of the cost of acquiring a customer and we use CPGA as an integral part of our internal reporting. CPGA can be calculated and reconciled to T-Mobile USA’s interim statement of operations¹ as follows:

US \$ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04
Customer acquisition costs	462	548	655	2,144	673	643
+ Subsidy loss related to customer acquisition	69	68	104	326	115	99
Total subsidy loss	106	139	209	574	184	158
Equipment Sales	-207	-289	-349	-1,054	-363	-316
+ Costs of Equipment Sales	313	428	558	1,628	547	474
- Subsidy loss unrelated to customer acquisition	-37	-71	-105	-248	-69	-59
= Total costs of acquiring customers	531	616	759	2,470	788	742
CPGA (\$/month)	332	334	344	329	326	318

1 See T-Mobile International earnings release for its U.S. operations published on August 12, 2004.

T-Mobile USA.

US GAAP reconciliation: OIBDA and OIBDA margin.

OIBDA is a non-GAAP financial measure, which we define as operating income before depreciation and amortization. In a capital-intensive industry such as wireless telecommunications, we consider growth in OIBDA as well as improvements in OIBDA margin to be meaningful indicators of potential future profitability. OIBDA and OIBDA margin should not be construed as alternatives to operating income/loss, net income/loss or net income/loss margin as determined in accordance with GAAP, as alternatives to cash flows from operating activities as determined in accordance with GAAP or as a measure of liquidity. We also use OIBDA as an integral part of our internal reporting to evaluate the performance of our senior management. We believe that operating income (loss) and operating income (loss) margin are the financial measures calculated and presented in accordance with GAAP that are the most directly comparable to OIBDA and OIBDA margin. OIBDA can be reconciled to T-Mobile USA's operating income (loss)¹ and OIBDA margin can be reconciled to T-Mobile USA's operating income (loss) margin¹ as follows:

US \$ million	Q2/03	Q3/03	Q4/03	FY/03	Q1/04	Q2/04
OIBDA	501	461	327	1,597	492	717
- Depreciation and amortization (D&A)	-362	-354	-407	-1,454	-380	-333
= Operating income (loss)	139	107	-80	143	112	384
Service revenues	1,772	1,902	1,986	7,219	2,208	2,464
OIBDA margin to service revenues	28%	24%	16%	22%	22%	29%

¹ See T-Mobile International earnings release for its U.S. operations published on August 12, 2004.



Backup. T-Systems.

T-Systems.

Focus on profitability.

€ million	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Total revenue	2,560	2,567	5,127	2,617	7,744	2,870	5,487	10,614	2,475	2,625	5,100
thereof international ¹	682	684	1,367	701	2,068	784	1,486	2,852	689	685	1,374
Adj. EBITDA	286	337	623	393	1,016	399	792	1,415	301	361	662
Adj. EBITDA margin	11.2%	13.1%	12.2%	15.0%	13.1%	13.9%	14.4%	13.3%	12.2%	13.8%	13.0%
Adj. EBT	-107	-78	-185	-29	-214	-356	-385	-570	-189	6	-183
Capex	124	136	260	155	415	245	400	660	127	194	321
Cash contribution	162	201	363	238	601	154	392	756	174	167	341
Headcount (FTE) ²	43,070	41,920	41,920	41,566	41,566	40,833	40,833	40,833	40,240	39,765	39,765
thereof national	33,001	32,536	32,536	32,173	32,173	31,614	31,614	31,614	31,045	30,761	30,761
thereof international	10,069	9,384	9,384	9,393	9,393	9,219	9,219	9,219	9,195	9,004	9,004

1 Unconsolidated.

2 Headcount at the end of period.

T-Systems.

Summary IT and TC.

IT¹

€ million	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Total revenue	1,316	1,320	2,636	1,356	3,992	1,589	2,945	5,581	1,323	1,428	2,751
Adj. EBITDA	222	237	459	264	723	295	559	1,018	235	276	511
Adj. EBITDA margin	16.9%	18.0%	17.4%	19.4%	18.1%	18.6%	19.0%	18.2%	17.8%	19.3%	18.6%
Capex	92	86	178	119	297	182	301	479	92	139	230
Cash contribution	130	151	281	145	426	114	258	540	143	137	281
Headcount (FTE) ²	33,963	33,480	33,480	33,213	33,213	32,798	32,798	32,798	32,195	31,774	31,774

1 Sum of Computing Services, Desktop Services and Systems Integration

2 Headcount at the end of period.

TC³

€ million	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Total revenue	1,244	1,247	2,491	1,261	3,752	1,281	2,542	5,033	1,152	1,197	2,349
Adj. EBITDA	64	100	164	129	293	104	233	397	66	85	151
Adj. EBITDA margin	5.1%	8.0%	6.6%	10.3%	7.8%	8.1%	9.2%	7.9%	5.7%	7.1%	6.4%
Capex	32	50	82	36	118	63	99	181	35	55	91
Cash contribution	32	50	82	93	175	40	134	215	31	30	60
Headcount (FTE) ⁴	9,107	8,561	8,561	8,353	8,353	8,035	8,035	8,035	8,044	7,991	7,991

3 Equivalent to Network Services.

4 Headcount at the end of period.

T-Systems.

Key figures Computing Services.

€ million	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Total revenue	569	592	1,161	596	1,757	669	1,266	2,427	591	671	1,261
Adj. EBITDA	163	182	345	199	544	209	407	752	175	195	369
Adj. EBITDA margin	28.7%	30.7%	29.7%	33.3%	30.9%	31.2%	32.2%	31.0%	29.6%	29.0%	29.3%
Capex	72	84	156	93	249	147	240	396	67	120	187
Cash contribution	91	98	189	106	295	61	167	356	108	75	182
Headcount (FTE) ¹	10,257	10,241	10,241	10,114	10,114	10,167	10,167	10,167	10,023	10,209	10,209

Value driver	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Ratio investment/revenue	12.7%	14.2%	13.4%	15.6%	14.2%	22.0%	19.0%	16.3%	11.3%	17.9%	14.8%
MIPS capacity (number)	95,406	98,095	98,095	107,064	107,064	113,723	113,723	113,723	116,956	121,831	121,831

¹ Headcount at the end of period.

T-Systems.

Key figures Desktop Services.

€ million	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Total revenue	324	285	609	308	916	405	712	1,321	326	341	666
Adj. EBITDA	21	29	50	24	74	38	62	112	22	28	50
Adj. EBITDA margin	6.4%	10.3%	8.2%	7.9%	8.1%	9.3%	8.7%	8.5%	6.8%	8.3%	7.6%
Capex	6	4	11	18	29	24	42	53	17	13	30
Cash contribution	14	25	39	6	46	14	20	59	5	16	21
Headcount (FTE) ¹	7,328	7,246	7,246	7,208	7,208	7,130	7,130	7,130	7,170	7,096	7,096

Value driver	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Desktop under service ('000) ²	1,223	1,249	1,249	1,265	1,265	1,224	1,224	1,224	1,217	1,225	1,225
Service share ³	61.1%	62.1%	61.5%	67.7%	63.6%	53.6%	59.8%	60.6%	59.8%	60.4%	60.1%

1 Headcount at the end of period.

2 Numbers for 2003 restated.

3 Germany only.

T-Systems.

Key figures Systems Integration.

€ million	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Total revenue	423	443	866	452	1,318	515	967	1,833	406	416	823
Adj. EBITDA	38	26	64	41	105	49	90	154	38	53	91
Adj. EBITDA margin	9.1%	5.8%	7.4%	9.0%	7.9%	9.5%	9.3%	8.4%	9.4%	12.7%	11.1%
Capex	14	-3	12	8	20	10	18	30	8	6	14
Cash contribution	24	28	53	33	85	39	71	124	31	47	77
Headcount (FTE) ¹	16,378	15,994	15,994	15,891	15,891	15,500	15,500	15,500	15,002	14,469	14,469

Value driver	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Utilization rate ²	72%	74%	73%	76%	74%	73%	75%	74%	74%	79%	76%
Charge-out-rate (€) ²	99	102	101	101	101	116	109	105	102	100	101

¹ Headcount at the end of period.

T-Systems.

Key figures Network Services.

Revenue (€ million)	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
NWS global ¹	836	823	1,659	654	2,313	862	1,515	3,175	734	772	1,506
ICSS global ^{1,2}	347	376	723	493	1,215	319	812	1,535	350	360	709
Media Broadcast ¹	140	144	284	131	415	147	278	562	123	129	252
Total ³	1,244	1,247	2,491	1,261	3,752	1,281	2,542	5,033	1,152	1,197	2,349

Value driver	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Material ratio	69.0%	74.4%	71.7%	62.7%	68.8%	74.6%	68.9%	70.3%	75.7%	70.8%	73.0%
PoPs (number)	136	143	143	144	144	149	149	149	149	161	161

¹ Before consolidation.

² International Carrier Sales and Solutions

T-Systems.

Revenue Breakdown by Geography.

Revenue	Q1/03	Q2/03	H1/03	Q3/03	Q3 kum	Q4/03	HY2/03	FY/03	Q1/04	Q2/04	H1/04
Germany	73.3%	73.3%	73.3%	73.2%	73.3%	72.7%	72.9%	73.1%	72.1%	73.9%	73.0%
Europe	13.6%	13.7%	13.6%	12.3%	13.2%	13.9%	13.1%	13.4%	15.1%	15.1%	15.1%
thereof Western Europe	12.8%	13.0%	12.9%	11.6%	12.5%	12.9%	12.3%	12.6%	14.3%	14.1%	14.2%
thereof Eastern Europe	0.7%	0.7%	0.7%	0.7%	0.7%	0.9%	0.8%	0.8%	0.8%	1.0%	0.9%
America	1.6%	2.2%	1.9%	2.0%	1.9%	1.9%	1.9%	1.9%	3.0%	3.0%	3.0%
Asia	0.1%	0.3%	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%	0.3%	0.3%	0.3%
Africa	0.8%	0.9%	0.8%	0.8%	0.8%	0.9%	0.9%	0.9%	0.9%	0.8%	0.8%
ICSS ¹	11.5%	12.3%	11.9%	12.8%	12.2%	10.7%	11.7%	11.8%	11.7%	11.0%	11.3%