

Backup.

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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For further information on the divisions please refer to:

www.t-com.de

www.t-mobile.de

www.t-systems.com

www.t-online.de



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Non-GAAP figures.

This presentation contains a number of non-GAAP figures,

| such as ... | which is defined as ... |
|----------------------|---|
| 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 Q1-3/03 interim report or the reconciliation to pro forma figures posted on Deutsche Telekom’s Investor relations website.



Financials.

At a Glance.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|--|--------|---------|--------|--------|--------|--------|----------|--------|----------|
| Net Revenue | | | | | | | | | |
| T-Com | 6.784 | 26.491 | 6.441 | 6.123 | 6.152 | 6.400 | -5,7% | 25.116 | -5,2% |
| T-Mobile | 5.189 | 18.339 | 5.006 | 5.233 | 5.632 | 5.701 | 9,9% | 21.572 | 17,6% |
| T-Systems | 1.819 | 6.895 | 1.715 | 1.754 | 1.798 | 1.917 | 5,4% | 7.184 | 4,2% |
| T-Online | 404 | 1.391 | 394 | 402 | 413 | 453 | 12,1% | 1.662 | 19,5% |
| GHS | 316 | 573 | 62 | 81 | 82 | 79 | -75,0% | 304 | -46,9% |
| Group | 14.512 | 53.689 | 13.618 | 13.593 | 14.077 | 14.550 | 0,3% | 55.838 | 4,0% |
| Total Revenue | | | | | | | | | |
| T-Com | 8.027 | 30.559 | 7.490 | 7.153 | 7.104 | 7.459 | -7,1% | 29.206 | -4,4% |
| T-Mobile | 5.490 | 19.735 | 5.310 | 5.557 | 5.920 | 5.991 | 9,1% | 22.778 | 15,4% |
| T-Systems | 2.822 | 10.489 | 2.560 | 2.567 | 2.617 | 2.870 | 1,7% | 10.614 | 1,2% |
| T-Online | 463 | 1.584 | 445 | 449 | 453 | 504 | 8,9% | 1.851 | 16,9% |
| GHS | 1.238 | 4.411 | 1.093 | 1.071 | 1.056 | 1.048 | -15,3% | 4.268 | -3,2% |
| EBITDA excluding special influences | | | | | | | | | |
| T-Com | 2.644 | 10.268 | 2.674 | 2.554 | 2.549 | 2.579 | -2,5% | 10.356 | 0,9% |
| T-Mobile | 1.188 | 5.038 | 1.514 | 1.743 | 1.748 | 1.666 | 40,2% | 6.671 | 32,4% |
| T-Systems | 318 | 1.151 | 286 | 337 | 393 | 399 | 25,5% | 1.415 | 22,9% |
| T-Online | 53 | 76 | 75 | 76 | 84 | 75 | 41,5% | 310 | n.a. |
| GHS | 213 | 30 | -10 | -10 | 15 | -311 | n.a. | -316 | n.a. |
| Reconciliation | -62 | -249 | -63 | -102 | -78 | 95 | n.a. | -148 | 40,6% |
| Group | 4.354 | 16.314 | 4.476 | 4.598 | 4.711 | 4.503 | 3,4% | 18.288 | 12,1% |
| Net income excluding special influences | | | | | | | | | |
| | -545 | -4.771 | 113 | 162 | 463 | -516 | 5,3% | 222 | n.a. |
| Net income reported | | | | | | | | | |
| | -77 | -24.587 | 853 | 256 | 508 | -364 | n.a. | 1.253 | n.a. |
| Capex | | | | | | | | | |
| | 2.585 | 7.928 | 909 | 1.196 | 1.431 | 2.698 | 4,4% | 6.234 | -21,4% |
| Free-Cash-Flow | | | | | | | | | |
| | 174 | 4.838 | 2.004 | 1.962 | 3.427 | 892 | n.a. | 8.285 | 71,2% |
| Net debt (billion) | | | | | | | | | |
| | 61,1 | 61,1 | 56,3 | 53,0 | 49,2 | 46,6 | -23,7% | 46,6 | -23,7% |



Group P&L excluding special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-------------|----------------|--------------|
| Net revenue | 14,512 | 53,689 | 13,618 | 13,593 | 14,077 | 14,550 | 0.3% | 55,838 | 4.0% |
| Cost of Sales | -8,781 | -32,683 | -7,569 | -7,604 | -7,833 | -8,227 | 6.3% | -31,233 | 4.4% |
| Gross profit (loss) from sales | 5,731 | 21,006 | 6,049 | 5,989 | 6,244 | 6,323 | 10.3% | 24,605 | 17.1% |
| Selling Costs | -3,509 | -13,252 | -3,387 | -3,098 | -3,263 | -3,672 | -4.6% | -13,420 | -1.3% |
| General administrative costs | -1,695 | -5,957 | -1,288 | -1,245 | -1,277 | -825 | 51.3% | -4,635 | 22.2% |
| Other operating income | 1,248 | 3,440 | 964 | 726 | 958 | 754 | -39.6% | 3,402 | -1.1% |
| Other operating expenses | -1,479 | -4,772 | -1,180 | -1,033 | -1,154 | -1,343 | 9.2% | -4,710 | 1.3% |
| Operating results | 296 | 465 | 1,158 | 1,339 | 1,508 | 1,237 | n.a. | 5,242 | n.a. |
| Financial income/expense, net | -1,100 | -4,444 | -1,092 | -853 | -878 | -1,297 | -17.9% | -4,120 | 7.3% |
| of which: net interest expense | -1,017 | -4,048 | -1,057 | -873 | -888 | -958 | 5.8% | -3,776 | 6.7% |
| Results from ordinary business activities = Income/loss before taxes | -804 | -3,979 | 66 | 486 | 630 | -60 | 92.5% | 1,122 | n.a. |
| Income taxes | 332 | -508 | 148 | -248 | -41 | -389 | n.a. | -530 | -4.3% |
| Income/loss after taxes | -472 | -4,487 | 214 | 238 | 589 | -449 | 4.9% | 592 | n.a. |
| Income/losses applicable to minority shareholders | -73 | -284 | -101 | -76 | -126 | -67 | 8.2% | -370 | -30.3% |
| Net income/loss | -545 | -4,771 | 113 | 162 | 463 | -516 | 5.3% | 222 | n.a. |
| EBIT | 523 | 829 | 1,207 | 1,386 | 1,546 | 1,265 | 141.9% | 5,404 | n.a. |
| EBIT margin | 3.6% | 1.5% | 8.9% | 10.2% | 11.0% | 8.7% | 141.2% | 9.7% | n.a. |
| EBITDA | 4,354 | 16,314 | 4,476 | 4,598 | 4,711 | 4,503 | 3.4% | 18,288 | 12.1% |
| EBITDA margin | 30.0% | 30.4% | 32.9% | 33.8% | 33.5% | 30.9% | 3.2% | 32.8% | 7.8% |
| Depreciation and amortization | -3,831 | -15,485 | -3,269 | -3,212 | -3,165 | -3,238 | 15.5% | -12,884 | 16.8% |
| Other taxes | -227 | -364 | -49 | -47 | -38 | -28 | 87.7% | -162 | 55.5% |



Group P&L including special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Net revenue | 14,512 | 53,689 | 13,618 | 13,593 | 14,077 | 14,550 | 0.3% | 55,838 | 4.0% |
| Cost of Sales | -8,744 | -44,477 | -7,569 | -7,741 | -7,828 | -8,264 | 5.5% | -31,402 | 29.4% |
| Gross profit/loss from sales | 5,768 | 9,212 | 6,049 | 5,852 | 6,249 | 6,286 | 9.0% | 24,436 | 165.3% |
| Selling Costs | -3,521 | -13,264 | -3,387 | -3,168 | -3,266 | -3,684 | -4.6% | -13,505 | -1.8% |
| General administrative costs | -1,800 | -6,062 | -1,335 | -1,290 | -1,264 | -1,087 | 39.6% | -4,976 | 17.9% |
| Other operating income | 1,547 | 3,901 | 1,511 | 1,118 | 1,045 | 884 | -42.9% | 4,558 | 16.8% |
| Other operating expenses | -1,014 | -14,915 | -1,252 | -1,061 | -1,284 | -1,487 | -46.6% | -5,084 | 65.9% |
| Operating results | 980 | -21,128 | 1,586 | 1,451 | 1,480 | 912 | -6.9% | 5,429 | n.a. |
| Financial income/expense, net | -1,462 | -6,022 | -1,092 | -853 | -789 | -1,297 | 11.3% | -4,031 | 33.1% |
| of which: net interest income/expense | -1,017 | -4,048 | -1,057 | -873 | -888 | -958 | 5.8% | -3,776 | 6.7% |
| Results from ordinary business activities = Income/loss before taxes | -482 | -27,150 | 494 | 598 | 691 | -385 | 20.1% | 1,398 | n.a. |
| Income taxes | 478 | 2,847 | 460 | -266 | -57 | 88 | -81.6% | 225 | -92.1% |
| Income/loss after taxes | -4 | -24,303 | 954 | 332 | 634 | -297 | n.a. | 1,623 | n.a. |
| Income/losses applicable to minority shareholders | -73 | -284 | -101 | -76 | -126 | -67 | 8.2% | -370 | -30.3% |
| Net income/loss | -77 | -24,587 | 853 | 256 | 508 | -364 | n.a. | 1,253 | n.a. |
| EBIT | 1,207 | -20,764 | 1,635 | 1,498 | 1,518 | 940 | -22.1% | 5,591 | n.a. |
| EBIT margin | 8.3% | -38.7% | 12.0% | 11.0% | 10.8% | 6.5% | | 10.0% | |
| EBITDA | 4,734 | 16,116 | 4,904 | 4,710 | 4,683 | 4,178 | -11.7% | 18,475 | 14.6% |
| EBITDA margin | 32.6% | 30.0% | 36.0% | 34.7% | 33.3% | 28.7% | | 33.1% | |
| Depreciation and amortization | -3,527 | -36,880 | -3,269 | -3,212 | -3,165 | -3,238 | 8.2% | -12,884 | 65.1% |
| Other taxes | -227 | -364 | -49 | -47 | -38 | -28 | 87.7% | -162 | 55.5% |



Special influences in Group P&L.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---|------------|----------------|------------|------------|------------|-------------|--------------|
| Net revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cost of Sales | 37 | -11,794 | 0 | -137 | 5 | -37 | -169 |
| Gross profit (loss) | 37 | -11,794 | 0 | -137 | 5 | -37 | -169 |
| Selling Costs | -12 | -12 | 0 | -70 | -3 | -12 | -85 |
| General administrative costs | -105 | -105 | -47 | -45 | 13 | -262 | -341 |
| Other operating income | 299 | 461 | 547 | 392 | 87 | 130 | 1,156 |
| Other operating expenses | 465 | -10,143 | -72 | -28 | -130 | -144 | -374 |
| Operating results | 684 | -21,593 | 428 | 112 | -28 | -325 | 187 |
| Financial income/expense, net | -362 | -1,578 | 0 | 0 | 89 | 0 | 89 |
| of which: net interest income/expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Results from ordinary business activities = Income/loss before taxes | 322 | -23,171 | 428 | 112 | 61 | -325 | 276 |
| Income taxes | 146 | 3,355 | 312 | -18 | -16 | 477 | 755 |
| Income/loss after taxes | 468 | -19,816 | 740 | 94 | 45 | 152 | 1,031 |
| Income/losses applicable to minority shareholders | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net income/loss | 468 | -19,816 | 740 | 94 | 45 | 152 | 1,031 |
| EBIT | 684 | -21,593 | 428 | 112 | -28 | -325 | 187 |
| EBITDA | 380 | -198 | 428 | 112 | -28 | -325 | 187 |
| Depreciation and amortization | 304 | -21,395 | 0 | 0 | 0 | 0 | 0 |
| Other taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



Special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---|-------|---------|-------|-------|-------|-------|-------|
| Effect on Cost of Sales, Selling Costs, General Administrative Costs and other operating expenses | 385 | -22.054 | -119 | -280 | -115 | -455 | -969 |
| Mobile licences; TMO USA & UMTS license UK | 177 | -11.549 | | | | | |
| Goodwill T-Mobile USA, T-Mobile NL, Siris | 149 | -9.719 | | | | | |
| Losses from the disposal of France Télécom and Multilink | 347 | -13 | | -16 | -4 | -62 | -82 |
| Additional Minimum Liability | -224 | -224 | | -230 | 12 | -53 | -271 |
| Restructuring charges T-Systems | -22 | -507 | | | | | |
| Restructuring charges T-Com (MATÁV/ST/HT) | -42 | -42 | | -27 | | -39 | -66 |
| Accruals for personel reduction | | | | | -90 | -68 | -158 |
| Due to accruals for sale of cable | | | -119 | -7 | -33 | -12 | -171 |
| Health insurance for civil servants | | | | | | -221 | -221 |
| Effect on Other operating income | 299 | 461 | 547 | 392 | 87 | 130 | 1.156 |
| Sale of T-Online shares | 299 | 299 | | | | | |
| Sale of EUTELSAT, Telecash, UMC, Cable, MTS, Siris, Celcom and Satelindo | | 162 | 547 | 392 | 87 | 130 | 1.156 |
| Effect on EBIT | 684 | -21.593 | 428 | 112 | -28 | -325 | 187 |
| Effect on EBITDA | 380 | -198 | 428 | 112 | -28 | -325 | 187 |

Special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---|-------|---------|-------|-------|-------|-------|-------|
| Effect on Financial income | -362 | -1.578 | 0 | 0 | 89 | 0 | 89 |
| Valuation adjustment FT , Cable, comdirect and other investments in noncurrent securities | -362 | -1.407 | | | 89 | | 89 |
| Valuation adjustment UMTS TMO Netherlands | | -171 | | | | | |
| Effect on Tax | 146 | 3.355 | 312 | -18 | -16 | 477 | 755 |
| Other tax effects from goodwill amortizations | 111 | 111 | | | | | |
| Due to deferred taxes T-Mobile USA | -55 | 3.031 | | | | | |
| Additional Minimum Liability | 87 | 87 | | 90 | | 21 | 111 |
| Change in legal structure T-Mobile | | | 361 | | | 437 | 798 |
| Sale of cable, accruals and valuation adjustment | 3 | 126 | -49 | -108 | -16 | 19 | -154 |
| Effect on Net income/(loss) | 468 | -19.816 | 740 | 94 | 45 | 152 | 1.031 |

EBIT and EBITDA reconciliation in DT Group.

| € million | Q4/03 | Q4/02 | FY/03 | FY/02 |
|--|--------------|--------------|---------------|----------------|
| Net revenue | 14,550 | 14,512 | 55,838 | 53,689 |
| Net income/loss | -364 | -77 | 1,253 | -24,587 |
| - Income/loss applicable to minority shareholders | -67 | -73 | -370 | -284 |
| = Income/loss after taxes | -297 | -4 | 1,623 | -24,303 |
| - Income taxes | 88 | 478 | 225 | 2,847 |
| = Results from ordinary business activities = Income/loss before taxes | -385 | -482 | 1,398 | -27,150 |
| - financial income/ expenses, net | -1,297 | -1,462 | -4,031 | -6,022 |
| - Other taxes | -28 | -227 | -162 | -364 |
| = EBIT | 940 | 1,207 | 5,591 | -20,764 |
| EBIT margin [EBIT/Net revenue] | 6.5% | 8.3% | 10.0% | -38.7% |
| - Special influences affecting EBIT | -325 | 684 | 187 | -21,593 |
| = Adj. EBIT | 1,265 | 523 | 5,404 | 829 |
| Adj. EBIT margin [Adj. EBIT/Net revenue] | 8.7% | 3.6% | 9.7% | 1.5% |
| - Depreciation and amortization | -3,238 | -3,527 | -12,884 | -36,880 |
| = EBITDA | 4,178 | 4,734 | 18,475 | 16,116 |
| EBITDA margin [EBITDA/Net revenue] | 28.7% | 32.6% | 33.1% | 30.0% |
| - Special influences affecting EBITDA | -325 | 380 | 187 | -198 |
| = Adj. EBITDA | 4,503 | 4,354 | 18,288 | 16,314 |
| Adj. EBITDA margin [Adj. EBITDA/Net revenue] | 30.9% | 30.0% | 32.8% | 30.4% |



Change in the scope of consolidation FY/2003.

| Q1-3/2003 | | | Acquisitions ¹ | | | | Deconsolidations ² | | | |
|---|-------------------|-------------|---------------------------|-----------------------|------------------------|-----------------------|-------------------------------|--------------------|------------------------|-----------------------|
| € million | pro forma numbers | Total | Total | T-Mobile ³ | T-Systems ⁴ | T-Online ⁵ | Total | T-Com ⁶ | T-Systems ⁷ | T-Online ⁸ |
| Gross revenue | 55,924 | -86 | 622 | 597 | 23 | 2 | 708 | 503 | 204 | 1 |
| Operating results | 5,175 | 254 | -174 | -169 | 0 | -5 | -428 | -315 | -109 | -4 |
| Financial income/expense, net | -3,977 | -54 | -53 | -54 | 2 | -1 | 1 | 3 | -2 | 0 |
| - of which interest expenses | -3,646 | -130 | -130 | -131 | 1 | 0 | 0 | 0 | 0 | 0 |
| Results f. ordinary business activ. | 1,198 | 200 | -227 | -223 | 2 | -6 | -427 | -312 | -111 | -4 |
| Income taxes | 405 | -180 | -1 | 0 | -1 | 0 | 179 | 184 | -5 | 0 |
| Income/loss after taxes | 1,603 | 20 | -228 | -223 | 1 | -6 | -248 | -128 | -116 | -4 |
| Income/losses applicable to minority shareholders | -370 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net income (loss) | 1,233 | 20 | -228 | -223 | 1 | -6 | -248 | -128 | -116 | -4 |
| EBITDA | 18,359 | 116 | 7 | 11 | 1 | -5 | -109 | -37 | -69 | -3 |
| Special influences | -134 | 321 | 0 | 0 | 0 | 0 | -321 | -294 | -27 | 0 |
| EBITDA excluding special influences | 18,493 | -205 | 7 | 11 | 1 | -5 | 212 | 257 | -42 | -3 |

1 Effect of acquired businesses on THIS YEARS numbers for Q1-3

2 Effect of deconsolidated businesses on LAST YEARS numbers for Q1-3

3 T-Mobile NL [Q4/2002], T-Mobile Traffic [Q3/2002];

4 DeTeCon [Q2/2002];

5 T-Online InterMedia [Q1/2003], T-Online Venture Fund [Q1/2003];

6 Cable [Q1/2003];

7 Siris [Q2/2003], Telecash [Q1/2003], Multilink [Q3/2003], T-Systems Switzerland [Q4/2003];

8 Auto T-Online [Q3/2003].



T-Com adjusted for special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|--------|--------|--------|--------|--------|--------|----------|--------|----------|
| Total revenue | 8,027 | 30,559 | 7,490 | 7,153 | 7,104 | 7,459 | -7.1% | 29,206 | -4.4% |
| - of which domestic | 7,011 | 26,682 | 6,550 | 6,187 | 6,119 | 6,495 | -7.4% | 25,351 | -5.0% |
| - of which E. Europe | 1,016 | 3,877 | 940 | 966 | 985 | 964 | -5.1% | 3,855 | -0.6% |
| Net revenue | 6,784 | 26,491 | 6,441 | 6,123 | 6,152 | 6,400 | -5.7% | 25,116 | -5.2% |
| EBITDA | 2,644 | 10,268 | 2,674 | 2,554 | 2,549 | 2,579 | -2.5% | 10,356 | 0.9% |
| - of which domestic | 2,165 | 8,471 | 2,237 | 2,154 | 2,086 | 2,190 | 1.2% | 8,667 | 2.3% |
| - of which E. Europe | 479 | 1,797 | 437 | 400 | 463 | 389 | -18.8% | 1,689 | -6.0% |
| EBITDA margin | 32.9% | 33.6% | 35.7% | 35.7% | 35.9% | 34.6% | 1.7%p | 35.5% | 1.9%p |
| Depreciation and amortization | -1,458 | -5,539 | -1,318 | -1,282 | -1,265 | -1,304 | 10.6% | -5,169 | 6.7% |
| Other taxes | -12 | -42 | -10 | 1 | -5 | -7 | 41.7% | -21 | 50.0% |
| Financial income/ expenses, net | -97 | -544 | -132 | -118 | -67 | -410 | n.a. | -727 | -33.6% |
| Results from ordinary business activities | 1,077 | 4,143 | 1,214 | 1,155 | 1,212 | 858 | -20.3% | 4,439 | 7.1% |



EBITDA reconciliation in T-Com.

| € million | Q4/02 | FY/02 | Q4/03 | FY/03 |
|--|--------------|---------------|--------------|---------------|
| Total revenue | 8,027 | 30,559 | 7,459 | 29,206 |
| Results from ordinary business activities | 854 | 3,604 | 759 | 4,247 |
| - Financial income/ expenses, net | -103 | -866 | -410 | -727 |
| - Depreciation and amortization | -1,458 | -5,539 | -1,304 | -5,169 |
| - Other taxes | -12 | -42 | -7 | -21 |
| = EBITDA | 2,427 | 10,051 | 2,480 | 10,164 |
| EBITDA margin | 30.2% | 32.9% | 33.2% | 34.8% |
| - Special Factors affecting EBITDA | -217 | -217 | -99 | -192 |
| = Adj. EBITDA | 2,644 | 10,268 | 2,579 | 10,356 |
| Adj. EBITDA margin | 32.9% | 33.6% | 34.6% | 35.5% |



T-Com unadjusted.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|--------|--------|--------|--------|--------|--------|----------|--------|----------|
| Total revenue | 8,027 | 30,559 | 7,490 | 7,153 | 7,104 | 7,459 | -7.1% | 29,206 | -4.4% |
| - of which domestic | 7,011 | 26,682 | 6,550 | 6,187 | 6,119 | 6,495 | -7.4% | 25,351 | -5.0% |
| - of which E. Europe | 1,016 | 3,877 | 940 | 966 | 985 | 964 | -5.1% | 3,855 | -0.6% |
| Net revenue | 6,784 | 26,491 | 6,441 | 6,123 | 6,152 | 6,400 | -5.7% | 25,116 | -5.2% |
| EBITDA | 2,427 | 10,051 | 2,878 | 2,258 | 2,548 | 2,480 | 2.2% | 10,164 | 1.1% |
| - of which domestic | 1,990 | 8,296 | 2,441 | 1,885 | 2,085 | 2,130 | 7.0% | 8,541 | 3.0% |
| - of which E. Europe | 437 | 1,755 | 437 | 373 | 463 | 350 | -19.9% | 1,623 | -7.5% |
| EBITDA margin | 30.2% | 32.9% | 38.4% | 31.6% | 35.9% | 33.2% | 3.0%p | 34.8% | 1.9%p |
| Depreciation and amortization | -1,458 | -5,539 | -1,318 | -1,282 | -1,265 | -1,304 | n.a. | -5,169 | 6.7% |
| Other taxes | -12 | -42 | -10 | 1 | -5 | -7 | 41.7% | -21 | 50.0% |
| Financial income/ expenses, net | -103 | -866 | -132 | -118 | -67 | -410 | -298.1% | -727 | 16.1% |
| Results from ordinary business activities | 854 | 3,604 | 1,418 | 859 | 1,211 | 759 | -11.1% | 4,247 | 17.8% |



Special influences affecting T-Com

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--|-------------|-------------|------------|-------------|-----------|------------|-------------|
| Other operating income | 0 | 0 | 366 | 0 | 87 | 0 | 453 |
| - of which book gain sale of cable | | | 366 | | 87 | 0 | 453 |
| Operating expenses | -217 | -217 | -162 | -296 | -88 | -99 | -645 |
| - of which charges on sale of cable | 0 | | -119 | -7 | -21 | -12 | -159 |
| - Accruals for personnel reductions | | | | | -66 | -18 | -84 |
| - Additional minimum liability | -175 | -175 | | -174 | -1 | -30 | -205 |
| - Transfer payments to Vivento | | | -43 | -88 | | | -131 |
| - Restructuring of Matav, ST, HT | -42 | -42 | | -27 | | -39 | -66 |
| Effect on EBITDA | -217 | -217 | 204 | -296 | -1 | -99 | -192 |
| Financial income/expense, net | -6 | -322 | 0 | 0 | 0 | 0 | 0 |
| - Write down on deferred payments for Cable | -6 | -322 | | | | | |
| Effect on Results of ordinary business activities | -223 | -539 | 204 | -296 | -1 | -99 | -192 |



T-Mobile adjusted for special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|--------|--------|--------|--------|--------|--------|----------|--------|----------|
| Total revenue | 5,490 | 19,735 | 5,310 | 5,557 | 5,920 | 5,991 | 9.1% | 22,778 | 15.4% |
| Net revenue | 5,189 | 18,339 | 5,006 | 5,233 | 5,632 | 5,701 | 9.9% | 21,572 | 17.6% |
| EBITDA | 1,188 | 5,038 | 1,514 | 1,743 | 1,748 | 1,666 | 40.2% | 6,671 | 32.4% |
| EBITDA margin | 21.6% | 25.5% | 28.5% | 31.4% | 29.5% | 27.8% | 6.2%op | 29.3% | 3.8%op |
| Depreciation and amortization | -1,399 | -6,490 | -1,264 | -1,295 | -1,298 | -1,339 | 4.3% | -5,196 | 19.9% |
| Other taxes | -17 | -75 | -25 | -28 | -22 | -19 | -11.8% | -94 | -25.3% |
| Financial income/ expenses, net | -324 | -1,261 | -302 | -290 | -189 | -114 | 64.8% | -895 | 29.0% |
| Results from ordinary business activities | -552 | -2,788 | -77 | 130 | 239 | 194 | n.a. | 486 | n.a. |



EBITDA reconciliation in T-Mobile.

| € million | Q4/02 | FY/02 | Q4/03 | FY/03 |
|--|--------------|----------------|--------------|--------------|
| Total revenue | 5,490 | 19,735 | 5,991 | 22,778 |
| Results from ordinary business activities | -226 | -23,754 | 194 | 831 |
| - Financial income/ expenses, net | -324 | -1,432 | -114 | -895 |
| - Depreciation and amortization | -1,073 | -27,285 | -1,339 | -5,196 |
| - Other taxes | -17 | -75 | -19 | -94 |
| = EBITDA | 1,188 | 5,038 | 1,666 | 7,016 |
| EBITDA margin | 21.6% | 25.5% | 27.8% | 30.8% |
| - Special influences affecting EBITDA | 0 | 0 | 0 | 345 |
| = Adj. EBITDA | 1,188 | 5,038 | 1,666 | 6,671 |
| Adj. EBITDA margin | 21.6% | 25.5% | 27.8% | 29.3% |



T-Mobile unadjusted.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|--------|---------|--------|--------|--------|--------|----------|--------|----------|
| Total revenue | 5,490 | 19,735 | 5,310 | 5,557 | 5,920 | 5,991 | 9.1% | 22,778 | 15.4% |
| Net revenue | 5,189 | 18,339 | 5,006 | 5,233 | 5,632 | 5,701 | 9.9% | 21,572 | 17.6% |
| EBITDA | 1,188 | 5,038 | 1,514 | 2,088 | 1,748 | 1,666 | 40.2% | 7,016 | 39.3% |
| EBITDA margin | 21.6% | 25.5% | 28.5% | 37.6% | 29.5% | 27.8% | 6.2%p | 30.8% | 5.3%p |
| Depreciation and amortization | -1,073 | -27,285 | -1,264 | -1,295 | -1,298 | -1,339 | -24.8% | -5,196 | 81.0% |
| Other taxes | -17 | -75 | -25 | -28 | -22 | -19 | -11.8% | -94 | -25.3% |
| Financial income/ expenses, net | -324 | -1,432 | -302 | -290 | -189 | -114 | 64.8% | -895 | 37.5% |
| Results from ordinary business activities | -226 | -23,754 | -77 | 475 | 239 | 194 | n.a. | 831 | n.a. |



Special influences affecting T-Mobile.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---|------------|----------------|----------|------------|----------|----------|------------|
| Other operating income | 0 | 0 | 0 | 352 | 0 | 0 | 352 |
| - of which gain on sale of MTS | | | | 352 | | | 352 |
| Operating expenses | 326 | -20,795 | 0 | -7 | 0 | 0 | -7 |
| - of which AML | | | | -7 | | | -7 |
| - of which nonscheduled write-down on mobile licences T-Mobile USA & UK | 177 | -11,549 | | | | | |
| - of which nonscheduled write-down on goodwill T-Mobile USA & NL | 149 | -9,246 | | | | | |
| Effect on EBITDA | 0 | 0 | 0 | 345 | 0 | 0 | 345 |
| Financial income/expense, net | 0 | -171 | 0 | 0 | 0 | 0 | 0 |
| - of which nonscheduled write-down on mobile licences T-Mobile NL | | -171 | | | | | |
| Effect on Results of ordinary business activities | 326 | -20,966 | 0 | 345 | 0 | 0 | 345 |



T-Systems adjusted for special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|-------|--------|-------|-------|-------|-------|----------|--------|----------|
| Total revenue | 2,822 | 10,489 | 2,560 | 2,567 | 2,617 | 2,870 | 1.7% | 10,614 | 1.2% |
| Net revenue | 1,819 | 6,895 | 1,715 | 1,754 | 1,798 | 1,917 | 5.4% | 7,184 | 4.2% |
| EBITDA | 318 | 1,151 | 286 | 337 | 393 | 399 | 25.5% | 1,415 | 22.9% |
| EBITDA margin | 11.3% | 11.0% | 11.2% | 13.1% | 15.0% | 13.9% | 2.6%p | 13.3% | 2.3%p |
| Depreciation and amortization | -578 | -2,016 | -367 | -380 | -373 | -379 | 34.4% | -1,499 | 25.6% |
| Other taxes | -3 | -9 | -1 | -4 | -1 | -2 | 33.3% | -8 | 11.1% |
| Financial income/ expenses, net | -36 | -118 | -18 | -6 | -5 | -14 | 61.1% | -43 | 63.6% |
| Results from ordinary business activities | -299 | -992 | -100 | -53 | 14 | 4 | n.a. | -135 | 86.4% |



EBITDA reconciliation in T-Systems.

| € million | Q4/02 | FY/02 | Q4/03 | FY/03 |
|--|-------------|---------------|------------|--------------|
| Total revenue | 2,822 | 10,489 | 2,870 | 10,614 |
| Results from ordinary business activities | -339 | -1,990 | -59 | -138 |
| - Financial income/expense, net | -36 | -118 | -14 | -43 |
| - Depreciation and amortization | -600 | -2,616 | -379 | -1,499 |
| - Other taxes | -3 | -9 | -2 | -8 |
| = EBITDA | 300 | 753 | 336 | 1,412 |
| EBITDA margin | 10.6% | 7.2% | 11.7% | 13.3% |
| - Special influences affecting EBITDA | -18 | -398 | -63 | -3 |
| = Adj. EBITDA | 318 | 1,151 | 399 | 1,415 |
| Adj. EBITDA margin | 11.3% | 11.0% | 13.9% | 13.3% |



T-Systems unadjusted.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|-------|--------|-------|-------|-------|-------|----------|--------|----------|
| Total revenue | 2,822 | 10,489 | 2,560 | 2,567 | 2,617 | 2,870 | 1.7% | 10,614 | 1.2% |
| Net revenue | 1,819 | 6,895 | 1,715 | 1,754 | 1,798 | 1,917 | 5.4% | 7,184 | 4.2% |
| EBITDA | 300 | 753 | 368 | 319 | 389 | 336 | 12.0% | 1,412 | 87.5% |
| EBITDA margin | 10.6% | 7.2% | 14.4% | 12.4% | 14.9% | 11.7% | 1.1%p | 13.3% | 6.1%p |
| Depreciation and amortization | -600 | -2,616 | -367 | -380 | -373 | -379 | 36.8% | -1,499 | 42.7% |
| Other taxes | -3 | -9 | -1 | -4 | -1 | -2 | 33.3% | -8 | 11.1% |
| Financial income/ expense, net | -36 | -118 | -18 | -6 | -5 | -14 | 61.1% | -43 | 63.6% |
| Results from ordinary business activities | -339 | -1,990 | -18 | -71 | 10 | -59 | 82.6% | -138 | 93.1% |



Special influences affecting T-Systems.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--|------------|-------------|-----------|------------|-----------|------------|-----------|
| Other operating income | 0 | 0 | 82 | 20 | 0 | 0 | 102 |
| - of which gain on sale of Siris | | | | 20 | | | 20 |
| - of which gain on sale of Telecash | | | 82 | | | | 82 |
| Operating expenses | -40 | -998 | 0 | -38 | -4 | -63 | -105 |
| - of which loss on sale of Multilink and TSI Switzerland | | | | -16 | | -55 | -71 |
| - of which AML | -18 | -18 | | -22 | | -8 | -30 |
| - of which accruals for obligations associated with the sale of telecash | | | | | -4 | | -4 |
| - of which restructuring | -22 | -507 | | | | | |
| - of which nonscheduled write-down on Siris | | -473 | | | | | |
| Effect on EBITDA | -18 | -398 | 82 | -18 | -4 | -63 | -3 |
| Financial income/expense, net | | | | | | | |
| Effect on Results of ordinary business activities | -40 | -998 | 82 | -18 | -4 | -63 | -3 |

T-Online adjusted for special influences.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Total revenue | 463 | 1,584 | 445 | 449 | 453 | 504 | 8.9% | 1,851 | 16.9% |
| Net revenue | 404 | 1,391 | 394 | 402 | 413 | 453 | 12.1% | 1,662 | 19.5% |
| EBITDA | 53 | 76 | 75 | 76 | 84 | 75 | 41.5% | 310 | n.a. |
| EBITDA margin | 11.4% | 4.8% | 16.9% | 16.9% | 18.5% | 14.9% | 3.5%p | 16.7% | 11.9%p |
| Depreciation and amortization | -121 | -435 | -102 | -105 | -104 | -119 | 1.7% | -430 | 1.1% |
| Other taxes | 0 | -2 | 0 | 0 | 0 | -1 | n.a. | -1 | 50.0% |
| Financial income/ expense, net | 16 | 87 | 29 | 25 | 21 | 23 | 43.8% | 98 | 12.6% |
| Results from ordinary business activities | -52 | -274 | 2 | -4 | 1 | -22 | 57.7% | -23 | 91.6% |



EBITDA reconciliation in T-Online.

| € million | Q4/02 | FY/02 | Q4/03 | FY/03 |
|--|------------|-------------|------------|------------|
| Total revenue | 463 | 1,584 | 504 | 1,851 |
| Results form ordinary business activities | -48 | -471 | -22 | 104 |
| - Financial income/expense, net | 20 | -137 | 23 | 200 |
| - Depreciation and amortization | -121 | -435 | -119 | -430 |
| - Other taxes | 0 | -2 | -1 | -1 |
| = EBITDA | 53 | 103 | 75 | 335 |
| EBITDA margin | 11.4% | 6.5% | 14.9% | 18.1% |
| - Special influences affecting EBITDA | 0 | 27 | 0 | 25 |
| = Adj. EBITDA | 53 | 76 | 75 | 310 |
| Adj. EBITDA margin | 11.4% | 4.8% | 14.9% | 16.7% |



T-Online unadjusted.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Total revenue | 463 | 1,584 | 445 | 449 | 453 | 504 | 8.9% | 1,851 | 16.9% |
| Net revenue | 404 | 1,391 | 394 | 402 | 413 | 453 | 12.1% | 1,662 | 19.5% |
| EBITDA | 53 | 103 | 75 | 101 | 84 | 75 | 41.5% | 335 | 225.2% |
| EBITDA margin | 11.4% | 6.5% | 16.9% | 22.5% | 18.5% | 14.9% | 3.5%p | 18.1% | 11.6%p |
| Depreciation and amortization | -121 | -435 | -102 | -105 | -104 | -119 | 1.7% | -430 | 1.1% |
| Other taxes | 0 | -2 | 0 | 0 | 0 | -1 | n.a. | -1 | 50.0% |
| Financial income/ expense, net | 20 | -137 | 29 | 25 | 123 | 23 | 15.0% | 200 | n.a. |
| Results from ordinary business activities | -48 | -471 | 2 | 21 | 103 | -22 | 54.2% | 104 | n.a. |



Special influences affecting T-Online.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---|----------|-------------|----------|-----------|------------|----------|------------|
| Other operating income | 0 | 27 | 0 | 26 | 0 | 0 | 26 |
| - of which gain on sale of t-info to T-Com | | | | 26 | | | 26 |
| - of which gain on sale of T-Motion to T-Mobile | | 27 | | | | | |
| Operating expenses | 0 | 0 | 0 | -1 | 0 | 0 | -1 |
| - of which AML | | | | -1 | | | |
| Effect on EBITDA | 0 | 27 | 0 | 25 | 0 | 0 | 25 |
| Financial income/expense, net | 4 | -224 | | | 102 | | 102 |
| - of which write-up goodwill & proportionate equity comdirect | 4 | -224 | | | 102 | | 102 |
| Effect on Results of ordinary business activities | 4 | -197 | 0 | 25 | 102 | 0 | 127 |



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

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|--------|--------|-------|-------|-------|--------|----------|--------|----------|
| Total revenue | 1,238 | 4,411 | 1,093 | 1,071 | 1,056 | 1,048 | -15.3% | 4,268 | -3.2% |
| Net revenue | 316 | 573 | 62 | 81 | 82 | 79 | -75.0% | 304 | -46.9% |
| EBITDA | 213 | 30 | -10 | -10 | 15 | -311 | n.a. | -316 | n.a. |
| - of which Vivento | 0 | 0 | -39 | -137 | -153 | -162 | n.a. | -491 | n.a. |
| EBITDA margin | 17.2% | 0.7% | -0.9% | -0.9% | 1.4% | -29.7% | -46.9%op | -7.4% | -8.1%op |
| Depreciation and amortization | -351 | -1,298 | -286 | -213 | -195 | -187 | 46.7% | -881 | 32.1% |
| Other taxes | -196 | -236 | -13 | -16 | -10 | 2 | n.a. | -37 | 84.3% |
| Financial income/ expense, net | -679 | -2,606 | -679 | -469 | -664 | -1,065 | -56.8% | -2,877 | -10.4% |
| Results from ordinary business activities | -1,013 | -4,110 | -988 | -708 | -854 | -1,561 | -54.1% | -4,111 | 0.0% |



EBITDA reconciliation in “Group Headquarters & Shared Services”.

| € million | Q4/02 | FY/02 | Q4/03 | FY/03 |
|--|-------------|---------------|---------------|---------------|
| Total revenue | 1,238 | 4,411 | 1,048 | 4,268 |
| Results from ordinary business activities | -758 | -4,690 | -1,741 | -4,071 |
| - Financial income/expense, net | -1,039 | -3,609 | -1,065 | -2,877 |
| - Depreciation and amortization | -351 | -1,298 | -187 | -881 |
| - Other taxes | -196 | -236 | 2 | -37 |
| = EBITDA | 828 | 447 | -491 | -276 |
| EBITDA margin | 66.9% | 10.1% | -46.9% | -6.5% |
| - Special influences affecting EBITDA | -615 | -417 | 180 | -40 |
| = Adj. EBITDA | 213 | 30 | -311 | -316 |
| Adj. EBITDA margin | 17.2% | 0.7% | -29.7% | -7.4% |



“Group Headquarters & Shared Services” unadjusted.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|--------|--------|-------|-------|-------|--------|-----------|--------|----------|
| Total revenue | 1,238 | 4,411 | 1,093 | 1,071 | 1,056 | 1,048 | -15.3% | 4,268 | -3.2% |
| Net revenue | 316 | 573 | 62 | 81 | 82 | 79 | -75.0% | 304 | -46.9% |
| EBITDA | 828 | 447 | 152 | 72 | -9 | -491 | n.a. | -276 | n.a. |
| - of which Vivento | 0 | 0 | 4 | -49 | -177 | -212 | n.a. | -434 | n.a. |
| EBITDA margin | 66.9% | 10.1% | 13.9% | 6.7% | -0.9% | -46.9% | -113.8%op | -6.5% | -16.6%op |
| Depreciation and amortization | -351 | -1,298 | -286 | -213 | -195 | -187 | 46.7% | -881 | 32.1% |
| Other taxes | -196 | -236 | -13 | -16 | -10 | 2 | n.a. | -37 | 84.3% |
| Financial income/ expense, net | -1,039 | -3,609 | -679 | -469 | -664 | -1,065 | -2.5% | -2,877 | 20.3% |
| Results from ordinary business activities | -758 | -4,690 | -826 | 626 | -878 | -1,741 | -129.7% | -4,071 | 13.2% |



Special influences affecting “Headquarters & Shared Services”.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--|------------|-------------|------------|-----------|------------|-------------|-----------|
| Other operating income | 299 | 461 | 162 | 108 | 0 | 113 | 383 |
| - of which gain on sale of EUTELSAT, UMC, Celcom, Satelindo, Inmarsat, Globe Telecom | | 162 | 119 | 20 | | 113 | 252 |
| - of which gain on sale of T-Online | 299 | 299 | | | | | 0 |
| - of which transfer payment Vivento | | | 43 | 88 | | | 131 |
| Operating expenses | 316 | -44 | 0 | -26 | -24 | -293 | -343 |
| - of which AML | -31 | -31 | | -26 | | -15 | -41 |
| - Accruals for reduction of personnel | | | | | -24 | -50 | -74 |
| - of which loss on sale of France Telecom and Globe Telecom | 347 | -13 | | | | -7 | -7 |
| - Accruals for health insurance for civil servants | | | | | | -221 | -221 |
| Effect on EBITDA | 615 | 417 | 162 | 82 | -24 | -180 | 40 |
| Financial income/expense, net | -360 | -997 | | | | | 0 |
| - Write-down of France Telecom | -360 | -613 | | | | | 0 |
| - Write-down of Telewest | | -384 | | | | | 0 |
| Effect on Results of ordinary business activities | 255 | -580 | 162 | 82 | -24 | -180 | 40 |

Consolidated balance sheet.

Assets.

| € billion ¹ | 31/12/02 | 31/03/03 | 30/06/03 | 30/09/03 | 31/12/03 | Delta q.o.q. | Delta y.o.y. |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|-----------------|-----------------|
| Assets | 111.5 | 105.0 | 101.2 | 98.8 | 95.7 | -3.1 | -15.8 |
| Intangible assets | 53.4 | 50.9 | 48.9 | 47.5 | 45.2 | -2.3 | -8.2 |
| Property, plant & equipment | 54.0 | 50.4 | 48.8 | 47.8 | 47.3 | -0.5 | -6.7 |
| Financial assets | 4.2 | 3.8 | 3.5 | 3.5 | 3.2 | -0.3 | -1.0 |
| Noncurrent assets | 13.5 | 18.9 | 19.8 | 21.4 | 19.7 | -1.7 | 6.2 |
| Inventories, materials and supplies | 1.6 | 1.5 | 1.3 | 1.3 | 1.4 | 0.1 | -0.2 |
| Receivables and other assets | 9.6 | 10.2 | 9.8 | 9.3 | 8.9 | -0.4 | -0.7 |
| Marketable securities | 0.4 | 0.3 | 0.1 | 0.1 | 0.2 | 0.1 | -0.2 |
| Liquid assets | 1.9 | 6.9 | 8.5 | 10.7 | 9.1 | -1.6 | 7.2 |
| Prepaid exp., def. Charges | 0.8 | 1.6 | 1.3 | 1.0 | 0.8 | -0.2 | 0.0 |
| Total assets | 125.8 | 125.5 | 122.3 | 121.2 | 116.1 | -5.1 | -9.7 |

¹ Calculated on the basis of exact figures.



Consolidated balance sheet.

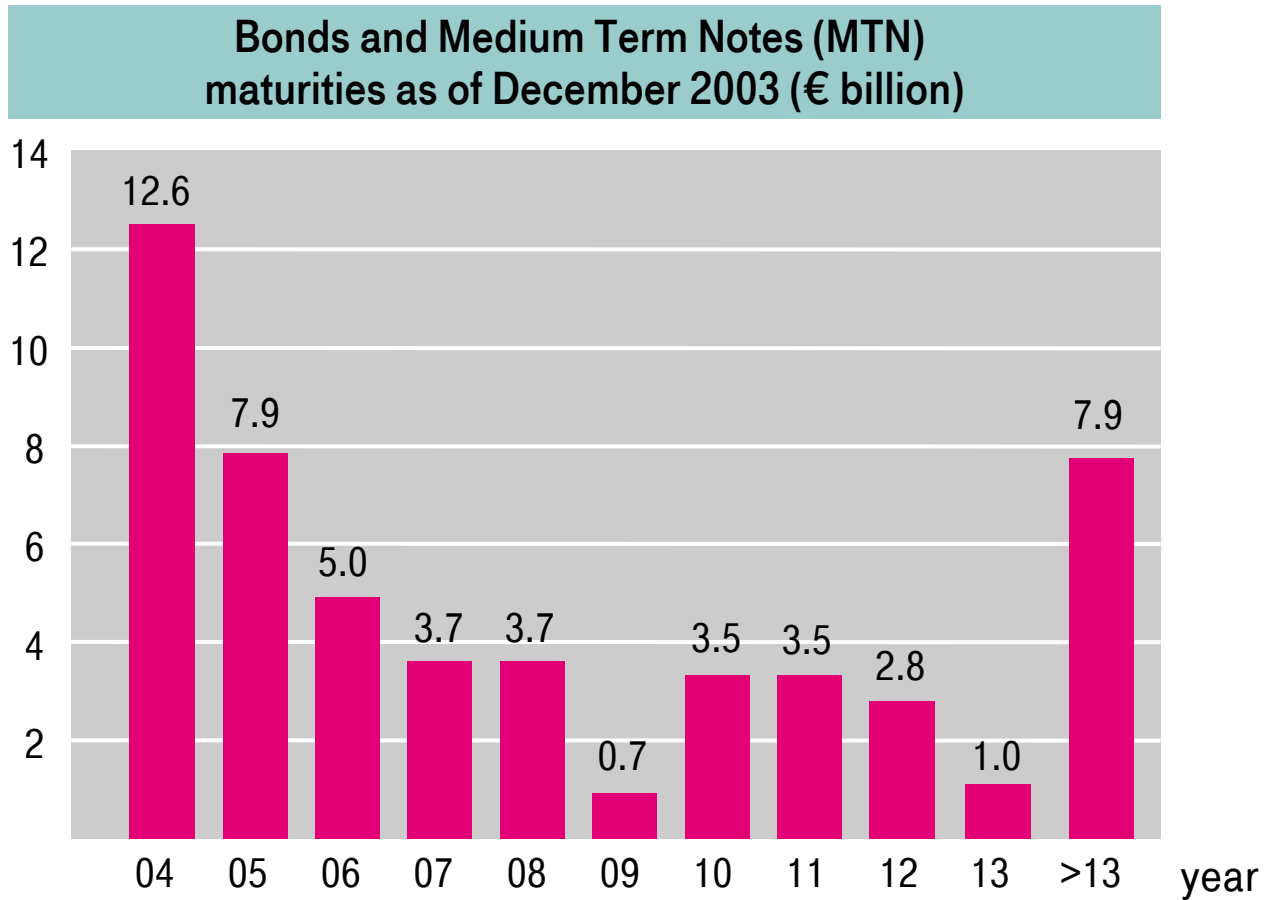
Shareholders' equity and liabilities.

| € billion ¹ | 31/12/02 | 31/03/03 | 30/06/03 | 30/09/03 | 31/12/03 | Delta q.o.q. | Delta y.o.y. |
|---|--------------|--------------|--------------|--------------|--------------|-----------------|-----------------|
| Shareholders' equity | 35.4 | 35.3 | 35.0 | 35.1 | 33.8 | -1.3 | -1.6 |
| Capital stock | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 0.0 | 0.0 |
| Add. paid-in capital & ret. | | | | | | | |
| Earnings | 45.3 | 44.3 | 43.7 | 43.2 | 42.3 | -0.9 | -3.0 |
| Net income/loss | -24.6 | 0.9 | 1.1 | 1.6 | 1.3 | -0.3 | 25.9 |
| Unappropriated net income/loss | 0.0 | -24.6 | -24.6 | -24.6 | -24.6 | 0.0 | -24.6 |
| Minority interest | 4.0 | 4.0 | 4.0 | 4.2 | 4.1 | -0.1 | 0.1 |
| Accruals | 16.1 | 15.1 | 14.7 | 15.3 | 15.7 | 0.4 | -0.4 |
| Liabilities | 73.6 | 74.2 | 71.9 | 70.1 | 65.9 | -4.2 | -7.7 |
| Debt (gross) | 63.0 | 62.8 | 61.2 | 59.6 | 55.4 | -4.2 | -7.6 |
| Accounts payable | 3.8 | 3.7 | 3.6 | 3.6 | 4.2 | 0.6 | 0.4 |
| Other liabilities | 6.8 | 7.7 | 7.1 | 6.9 | 6.3 | -0.6 | -0.5 |
| Deferred income | 0.7 | 0.9 | 0.8 | 0.7 | 0.7 | 0.0 | 0.0 |
| Total shareholders' equity & liabilities | 125.8 | 125.5 | 122.3 | 121.2 | 116.1 | -5.1 | -9.7 |

¹ Calculated on the basis of exact figures.



Maturity profile.



Debt to net debt reconciliation.

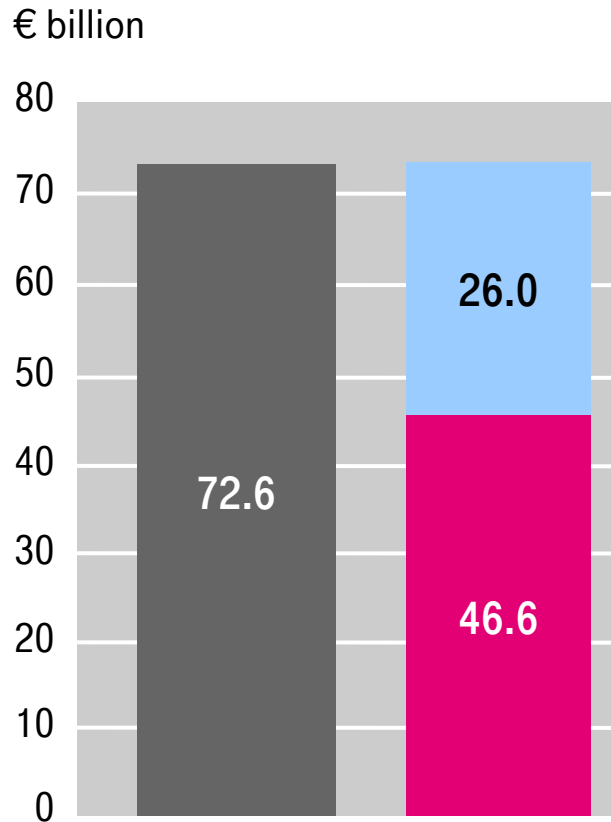
| € billion ¹ | 31/12/02 | 31/03/03 | 30/06/03 | 30/09/03 | 31/12/03 | Delta q.o.q. | Delta y.o.y. |
|--|-------------|-------------|-------------|-------------|-------------|-----------------|-----------------|
| Debt (in accordance with consolidated balance sheet) ² | 63.0 | 62.8 | 61.2 | 59.6 | 55.4 | -4.2 | -7.6 |
| Gross Debt | 64.1 | 64.1 | 62.3 | 60.7 | 56.5 | -4.2 | -7.6 |
| Liquid assets | 1.9 | 6.9 | 8.5 | 10.7 | 9.1 | -1.6 | 7.2 |
| Marketable securities and other investments in noncurrent securities | 0.6 | 0.4 | 0.1 | 0.2 | 0.3 | 0.1 | -0.3 |
| Interest rates and currency swaps | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Collaterals | 0.2 | 0.2 | 0.4 | 0.3 | 0.3 | 0.0 | 0.1 |
| Discount on loans (prepaid expenses and deferred charges) | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.0 | 0.0 |
| Net debt | 61.1 | 56.3 | 53.0 | 49.2 | 46.6 | -2.6 | -14.5 |

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 December 31st, 2003.



Liquidity reserves (€ billion) 26.0

Unused credit lines

■ Syndicated loan DTAG 9.0

■ Syndicated loan T-Mobile UK 2.9

■ Bilateral credit lines 4.4

Assets 9.7

■ Total line availability

■ Liquidity reserves

■ DT Group net debt

Capex split.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|--------------|--------------|--------------|------------|--------------|--------------|--------------|-------------|--------------|---------------|
| T-Com | 752 | 3,180 | 317 | 451 | 517 | 844 | 12.2% | 2,129 | -33.1% |
| T-Mobile | 1,469 | 3,484 | 434 | 556 | 658 | 1,364 | -7.1% | 3,012 | -13.5% |
| T-Systems | 246 | 811 | 124 | 136 | 155 | 245 | -0.4% | 660 | -18.6% |
| T-Online | 36 | 101 | 8 | 10 | 18 | 45 | 25.0% | 81 | -19.8% |
| GHS | 169 | 472 | 52 | 64 | 89 | 211 | 24.9% | 416 | -11.9% |
| Group | 2,585 | 7,928 | 909 | 1,196 | 1,431 | 2,698 | 4.4% | 6,234 | -21.4% |



Consolidated statement of cash flows.

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|--|--------------|----------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|
| Net profit/loss | -77 | -24,587 | 853 | 256 | 508 | -364 | n.a. | 1,253 | n.a. |
| Income applicable to minority shareholders | 73 | 284 | 101 | 76 | 126 | 67 | -8.2% | 370 | 30.3% |
| Income/loss after taxes | -4 | -24,303 | 954 | 332 | 634 | -297 | n.a. | 1,623 | n.a. |
| Depreciation and amortisation | 3,527 | 36,880 | 3,269 | 3,212 | 3,165 | 3,238 | -8.2% | 12,884 | -65.1% |
| Income tax expenses | -478 | -2,847 | -460 | 266 | 57 | -88 | 81.6% | -225 | 92.1% |
| Net interest expenses | 1,017 | 4,048 | 1,057 | 873 | 888 | 958 | -5.8% | 3,776 | -6.7% |
| Results from the disposition of non-current assets | -671 | -428 | -189 | -419 | -119 | -65 | 90.3% | -792 | -85.0% |
| Results from associated companies | -1 | 430 | 3 | 19 | -101 | 326 | n.a. | 247 | -42.6% |
| Other noncash transactions | -164 | 1,144 | -703 | 252 | -102 | -146 | 11.0% | -699 | n.a. |
| Change in working capital (assets) ¹ | -359 | 184 | -1,083 | 157 | 648 | -264 | 26.5% | -542 | n.a. |
| Change in accruals | 96 | 1,410 | -100 | 246 | 596 | 842 | n.a. | 1,584 | 12.3% |
| Change in other working capital (liabilities) ² | 1,345 | 101 | 842 | -783 | 12 | 78 | -94.2% | 149 | 47.5% |
| Income taxes received (paid) | -702 | -15 | -199 | 434 | 49 | -196 | 72.1% | 88 | n.a. |
| Dividends received | 7 | 63 | 2 | 39 | 18 | -20 | n.a. | 39 | -38.1% |
| Cash generated from operations | 3,613 | 16,667 | 3,393 | 4,628 | 5,745 | 4,366 | 20.8% | 18,132 | 8.8% |
| Net interest payment | -1,289 | -4,204 | -276 | -1,485 | -961 | -1,094 | 15.1% | -3,816 | 9.2% |
| Net cash provided by operating activities | 2,324 | 12,463 | 3,117 | 3,143 | 4,784 | 3,272 | 40.8% | 14,316 | 14.9% |
| Cash out flows from investments in | | | | | | | | | |
| - intangible assets | -255 | -841 | -65 | -222 | -198 | -359 | -40.8% | -844 | -0.4% |
| - property, plant, equipment | -1,895 | -6,784 | -1,048 | -959 | -1,159 | -2,021 | -6.6% | -5,187 | 23.5% |
| Free cash flow | 174 | 4,838 | 2,004 | 1,962 | 3,427 | 892 | n.a. | 8,285 | 71.2% |

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 period.

| € million | 31/12/02 | 31/03/03 | 30/06/03 | 30/09/03 | 31/12/03 | Delta% q.o.q. | Delta% y.o.y. |
|-----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| T-Com | 149,106 | 143,116 | 140,233 | 137,559 | 129,644 | -5.8% | -13.1% |
| T-Mobile | 41,597 | 41,478 | 41,108 | 41,788 | 43,427 | 3.9% | 4.4% |
| T-Systems | 43,292 | 43,070 | 41,920 | 41,566 | 40,833 | -1.8% | -5.7% |
| T-Online | 2,608 | 2,685 | 2,663 | 2,634 | 2,615 | -0.7% | 0.3% |
| GHS | 19,366 | 22,057 | 24,609 | 26,427 | 32,000 | 21.1% | 65.2% |
| DT Group | 255,969 | 252,406 | 250,533 | 249,974 | 248,519 | -0.6% | -2.9% |

1 Number of employees at balance sheet date without trainees and students (full-time employees). Figures for the previous years relating to our various divisions have been adjusted to reflect the new organizational structure in 2003 financial year.

Exchange rates.

End of period.

| € million | 31/12/02 | 31/03/03 | 30/06/03 | 30/09/03 | 31/12/03 |
|-----------------------------|----------|----------|----------|----------|----------|
| 1 US-Dollar (USD) | 0.95293 | 0.91744 | 0.87536 | 0.85573 | 0.79340 |
| 1 British Pound (GBP) | 1.53635 | 1.44950 | 1,44510 | 1.43145 | 1.41663 |
| 100 Czechs Koruna (CZK) | 3.18167 | 3.13185 | 3.17139 | 3.14179 | 3.08873 |
| 100 Croatian Kuna (HRK) | 13.37340 | 13.03530 | 13.33250 | 13.25580 | 13.11000 |
| 1000 Hungarian Forint (HUF) | 4.23909 | 4,05121 | 3,75249 | 3.92126 | 3.79407 |
| 100 Slovak Krona (SKK) | 2.41429 | 2,42219 | 2,40645 | 2.42925 | 2.43000 |

Average.

| € million | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|-----------------------------|----------|----------|----------|----------|----------|----------|
| 1 US-Dollar (USD) | 1.06158 | 0.93189 | 0.88069 | 0.88914 | 0.84148 | 0.88492 |
| 1 British Pound (GBP) | 1.59101 | 1.49367 | 1.42588 | 1.43145 | 1.43370 | 1.44585 |
| 100 Czechs Koruna (CZK) | 3.24851 | 3.15992 | 3.17724 | 3.11348 | 3.11907 | 3.14101 |
| 100 Croatian Kuna (HRK) | 13.49190 | 13.15780 | 13.26590 | 13.31750 | 13.10630 | 13.21220 |
| 1000 Hungarian Forint (HUF) | 4.11657 | 4.10543 | 3.98707 | 3.85138 | 3.84949 | 3.94347 |
| 100 Slovak Krona (SKK) | 2.34284 | 2.39315 | 2.42559 | 2.39558 | 2.42820 | 2.41004 |



Backup.

T-Com.

T-Com.

Key operational performance.

| € billion | FY03 | FY02 | % | Q3/03 | Q2/03 | Q1/03 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| T-Com Domestic | | | | | | |
| Narrowband channels total^{1,2} | 48.7 | 49.3 | -1.2 | 48.8 | 49.1 | 49.2 |
| - of which analog channels | 27.2 | 28.6 | -4.9 | 27.6 | 28.0 | 28.2 |
| - of which ISDN channels | 21.5 | 20.7 | 3.9 | 21.2 | 21.1 | 21.0 |
| Broadband channels installed (T-DSL) | 4.0 | 2.8 | 42.9 | 3.7 | 3.4 | 3.2 |
| T-Com International | | | | | | |
| Fixed-line channels^{1,3} | 6.8 | 6.8 | 0.0 | 6.8 | 6.7 | 6.8 |
| - MATAV ⁴ | 3.5 | 3.6 | -2.8 | 3.5 | 3.5 | 3.5 |
| - Slovak Telecom | 1.4 | 1.5 | -6.7 | 1.4 | 1.4 | 1.5 |
| - Hrvatske telekomunikacije | 1.9 | 1.8 | 5.6 | 1.8 | 1.8 | 1.8 |
| Mobile subscribers¹ | | | | | | |
| - Westel | 3.8 | 3.4 | 11.8 | 3.6 | 3.5 | 3.4 |
| - HT mobilne komunikacije | 1.3 | 1.2 | 8.3 | 1.4 | 1.3 | 1.3 |

1 Rounded figures, total numbers calculated on the basis of exact numbers

2 Excl. public telephone lines.

3 Fixed line channels incl. ISDN-channels.

4 Incl. Maktel, numbers for 2002 are restated.



T-Com International.

Key financial figures¹.

| € million | Q4/03 | Q4/02 | % | FY03 | FY02 | % | Q3/03 | Q2/03 | Q1/03 |
|----------------------------------|-------|-------|-------|-------|------|-------|-------|-------|-------|
| MATÀV | | | | | | | | | |
| Revenues | 592 | 635 | -6.8 | 2.391 | 2431 | -1.6 | 598 | 606 | 595 |
| Adj. EBITDA ² | 222 | 281 | -21.0 | 1.020 | 1070 | -4.7 | 269 | 250 | 279 |
| Adj. EBITDA margin | 37.5 | 44.3 | -15.3 | 42.7 | 44.0 | -3.0 | 45.0 | 41.3 | 46.9 |
| SlovakTelekom | | | | | | | | | |
| Revenues | 107 | 112 | -4.5 | 430 | 443 | -2.9 | 105 | 110 | 108 |
| Adj. EBITDA ² | 44 | 44 | 0.0 | 203 | 216 | -6.0 | 50 | 54 | 55 |
| Adj. EBITDA margin | 41.1 | 39.3 | 4.6 | 47.2 | 48.8 | -3.3 | 47.6 | 49.1 | 50.9 |
| Hrvatske Telekomunikacije | | | | | | | | | |
| Revenues | 259 | 260 | -0.4 | 1.034 | 1010 | 2.4 | 284 | 252 | 239 |
| Adj. EBITDA ^{2,3} | 123 | 154 | -20.1 | 466 | 511 | -8.8 | 144 | 96 | 103 |
| Adj. EBITDA margin | 47.5 | 59.2 | -19.8 | 45.1 | 50.6 | -10.9 | 50.7 | 38.1 | 43.1 |

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 Including oneoff accruals for legal cases of 25 Mio. € in 2003

T-Com International.

Key financial figures on a comparable basis¹.

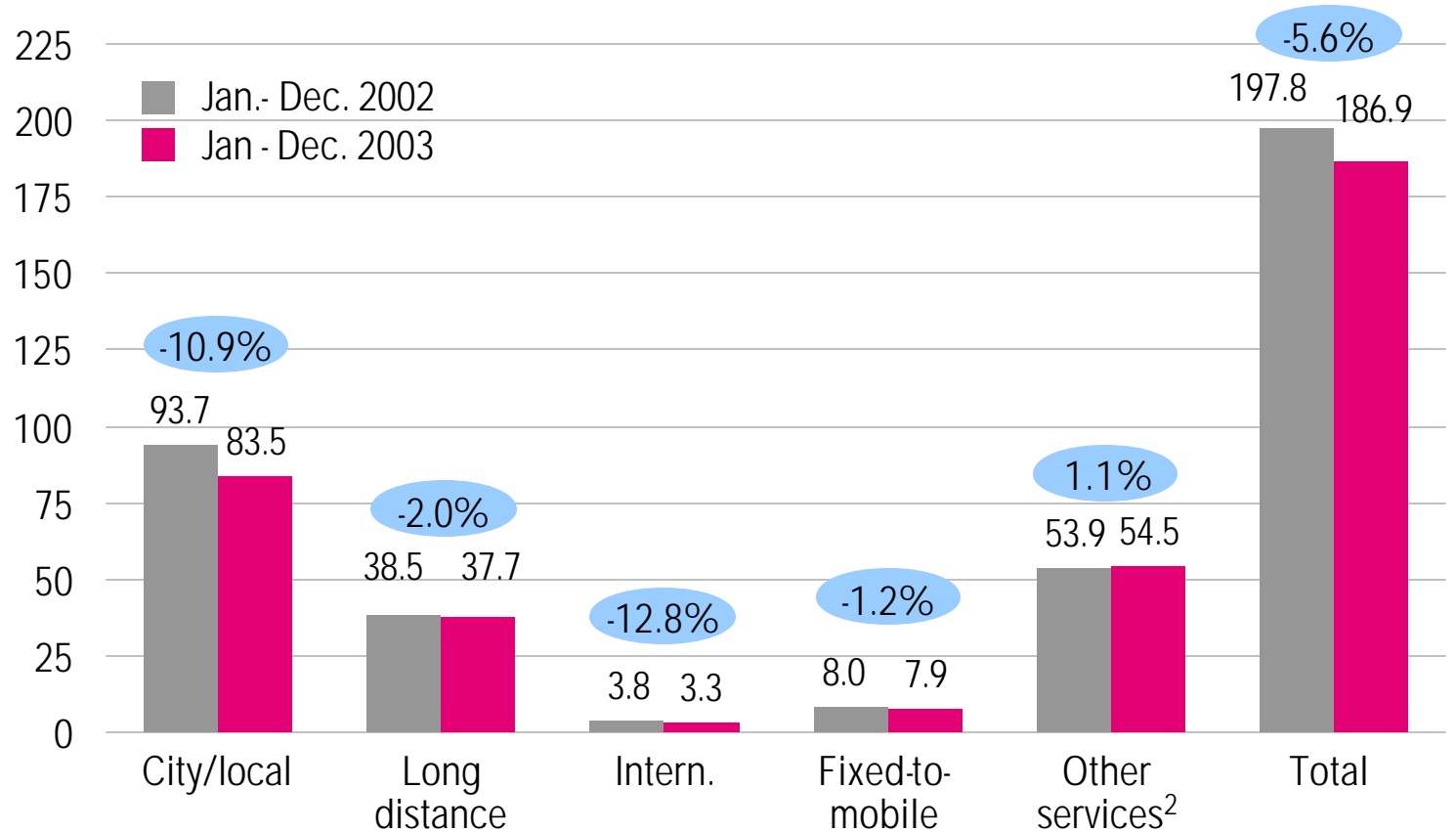
| € million | Q4/03 | Q4/02 | % | FY03 | FY02 | % |
|----------------------------------|-------|-------|-------|------|------|-------|
| MATÀV | | | | | | |
| Revenues | 642 | 635 | 1.1 | 2496 | 2431 | 2.7 |
| Adj. EBITDA ² | 241 | 281 | -14.2 | 1065 | 1070 | -0.5 |
| Adj. EBITDA margin | 37.5 | 44.3 | -15.3 | 42.7 | 44.0 | -3.0 |
| SlovakTelekom | | | | | | |
| Revenues | 106 | 112 | -5.4 | 418 | 443 | -5.6 |
| Adj. EBITDA ² | 43 | 44 | -2.3 | 197 | 216 | -8.8 |
| Adj. EBITDA margin | 41.1 | 39.3 | 4.6 | 47.2 | 48.8 | -3.3 |
| Hrvatske Telekomunikacije | | | | | | |
| Revenues | 265 | 260 | 1.9 | 1056 | 1010 | 4.6 |
| Adj. EBITDA ^{2,3} | 126 | 154 | -18.2 | 476 | 511 | -6.9 |
| Adj. EBITDA margin | 47.5 | 59.2 | -19.8 | 45.1 | 50.6 | -10.9 |

- 1 Figures relate to the companies' respective unconsolidated financial statements, calculated on a comparable basis with constant exchange rates of related period in 2002, 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 Incl. one-off accruals for legal cases in 2003 (see also Slide 45)



T-Com. 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).

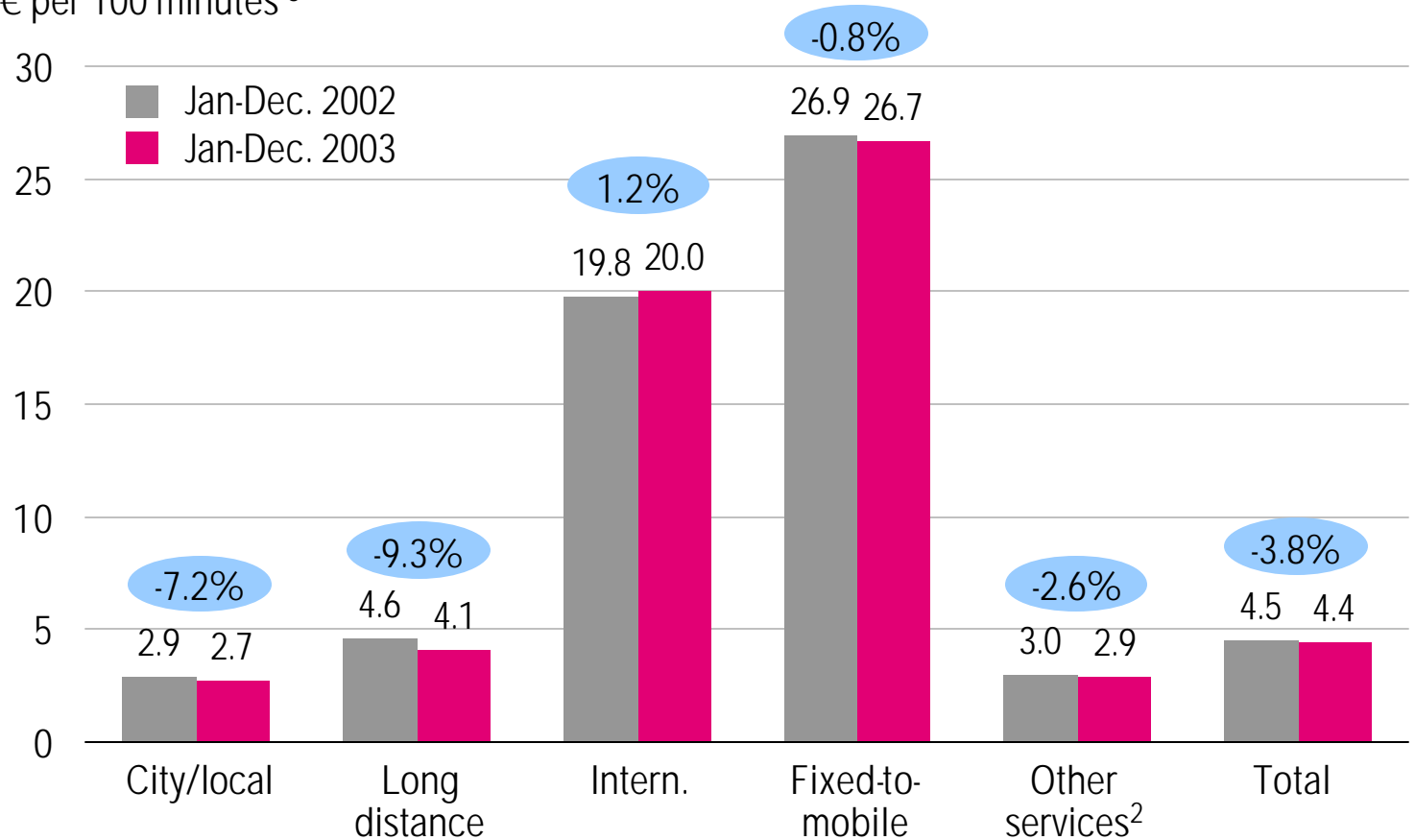
2 incl. directory assistance, service numbers, online.

3 Rounded figures, percentage figures calculated on the basis of exact numbers



T-Com. Call Prices¹.

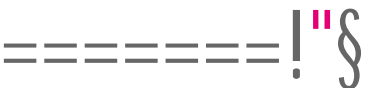
€ per 100 minutes³



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

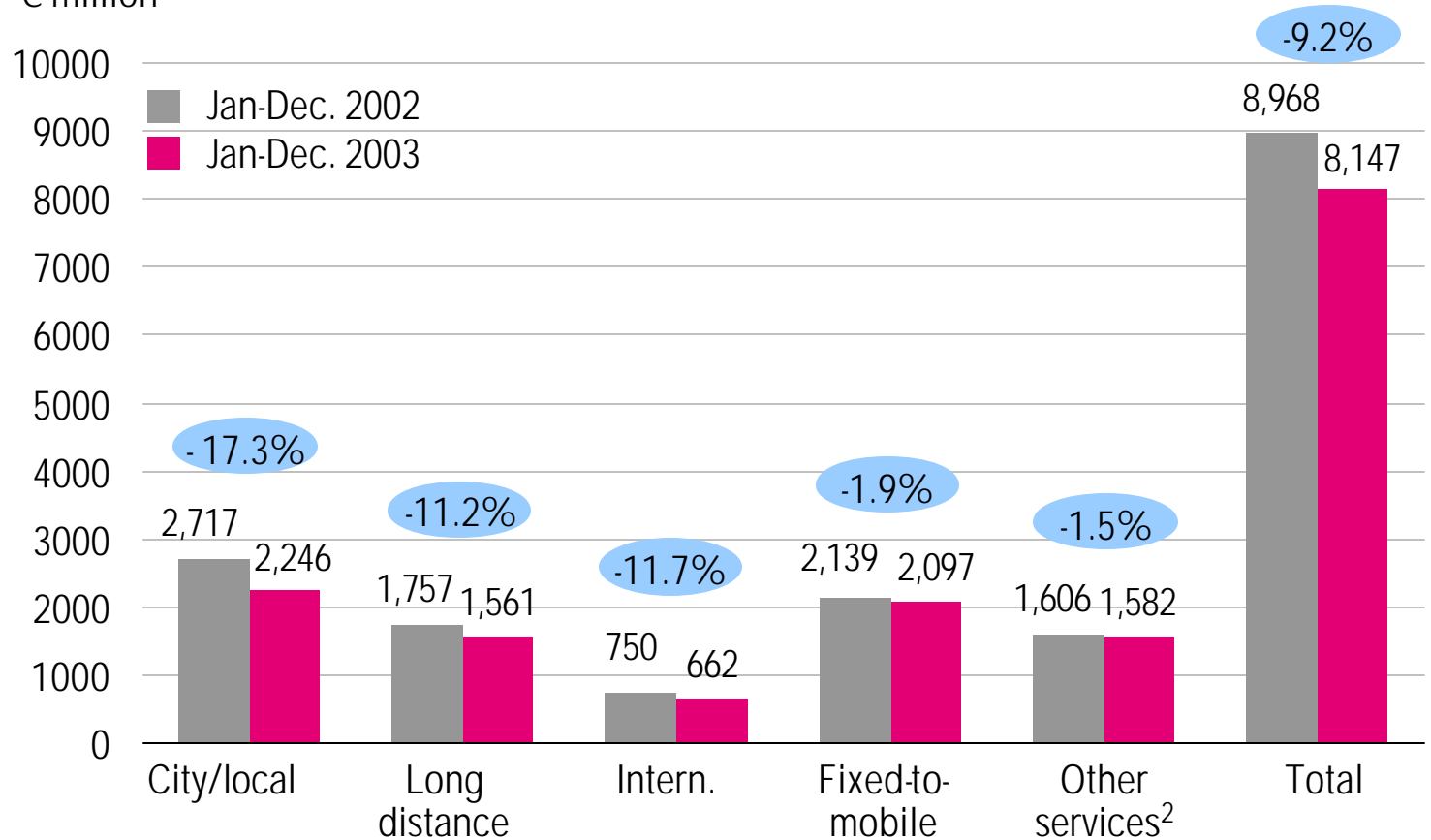
2 incl. directory assistance, service numbers, online.

3 Rounded figures, percentage figures calculated on the basis of exact numbers



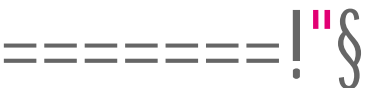
T-Com. Call Revenues¹.

€ million



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

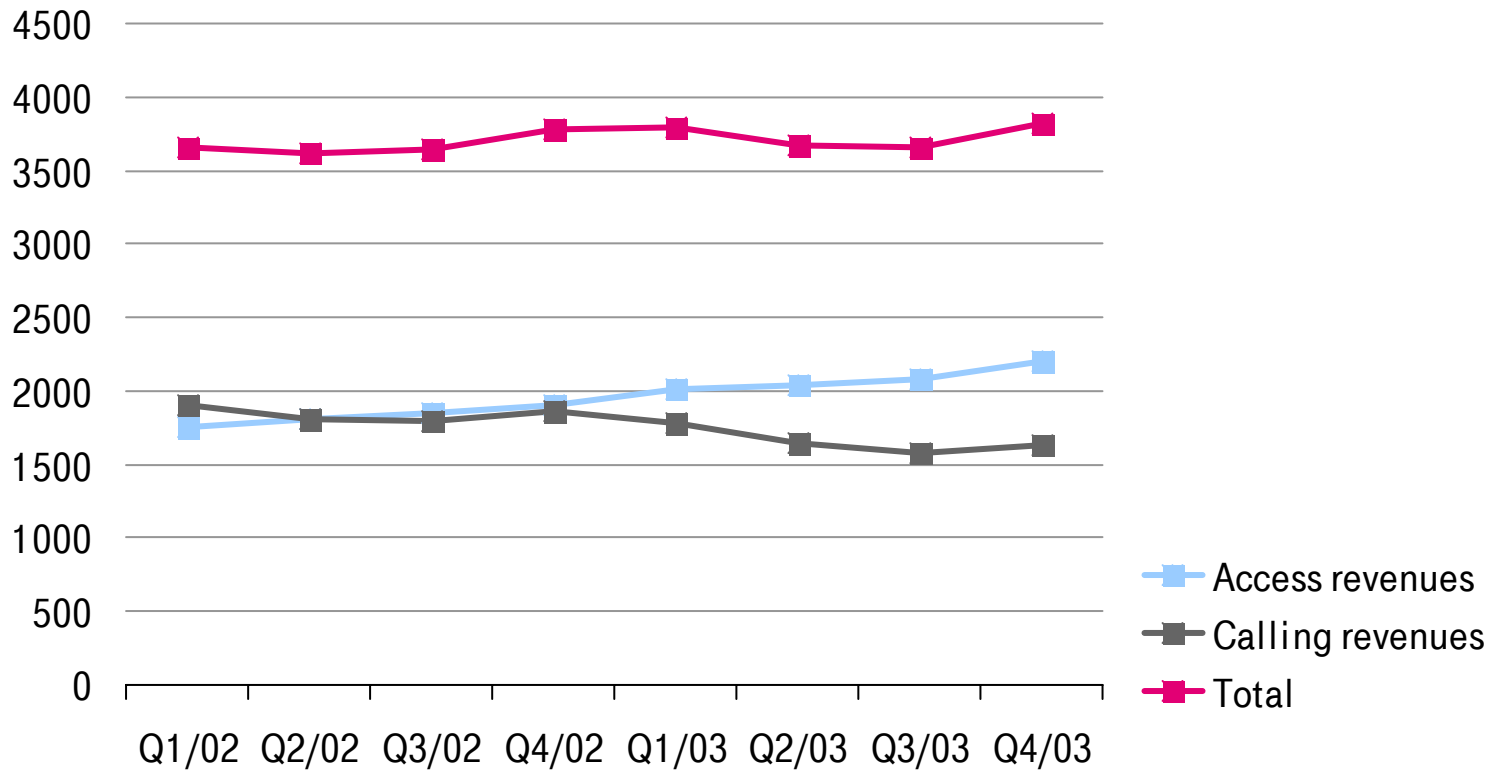
2 incl. directory assistance, service numbers, online.



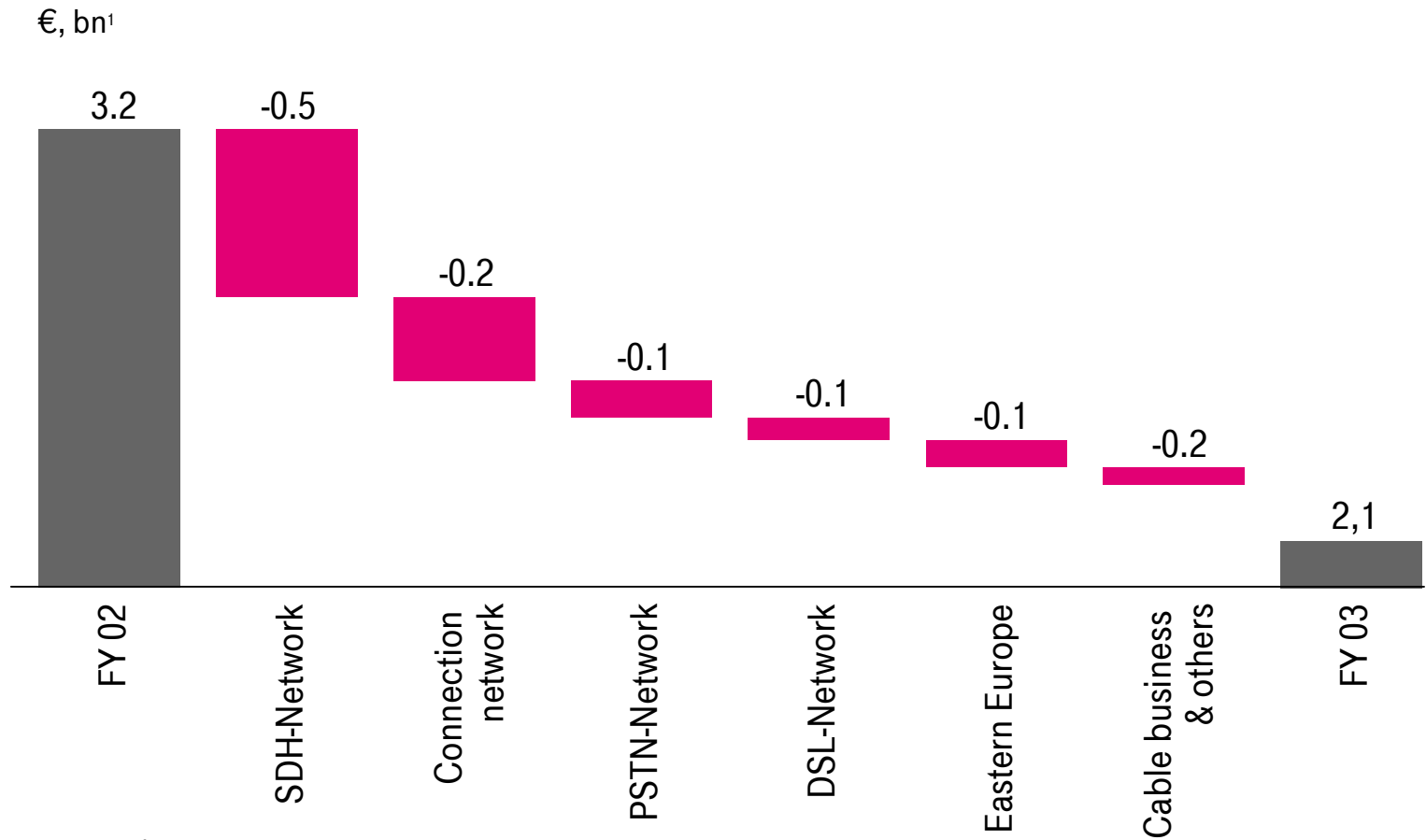
T-Com Domestic.

Development of access & calling revenues

€ millions



T-Com. CAPEX reconciliation 2002 / 2003.



¹ rounded figures



T-Com.

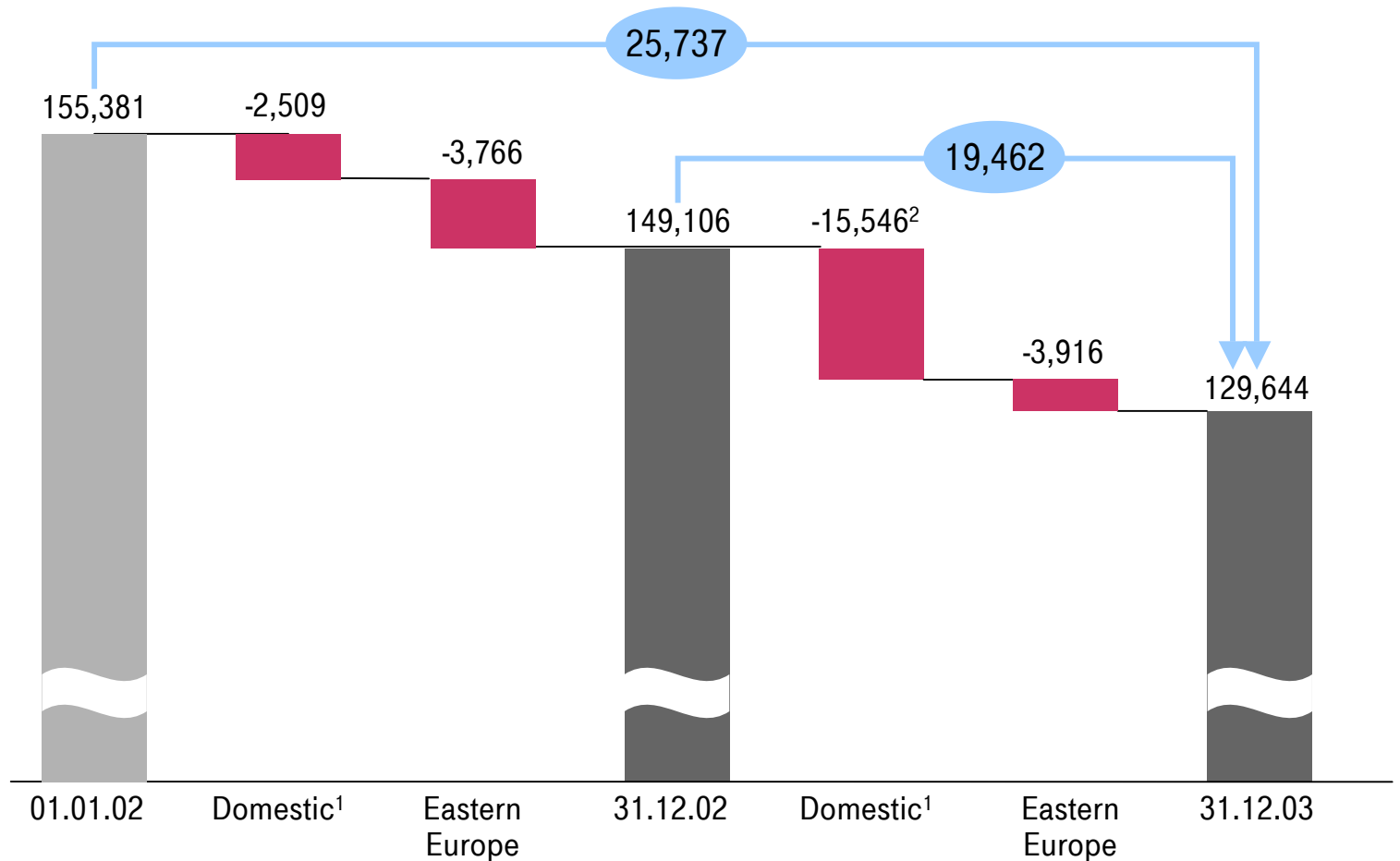
Strong efficiency improvements.

| Efficiency improvements (€ million) | FY02/ FY03 |
|--|---------------|
| Travel expenses | 48 |
| Maintenance | 135 |
| Marketing expenses | 24 |
| Rental and leasing expenses | 283 |
| Legal and consulting fees | 24 |
| Losses on accounts receivable | 192 |
| Total | 706 |



T-Com.

25,737 personnel reductions since Jan., 2002.



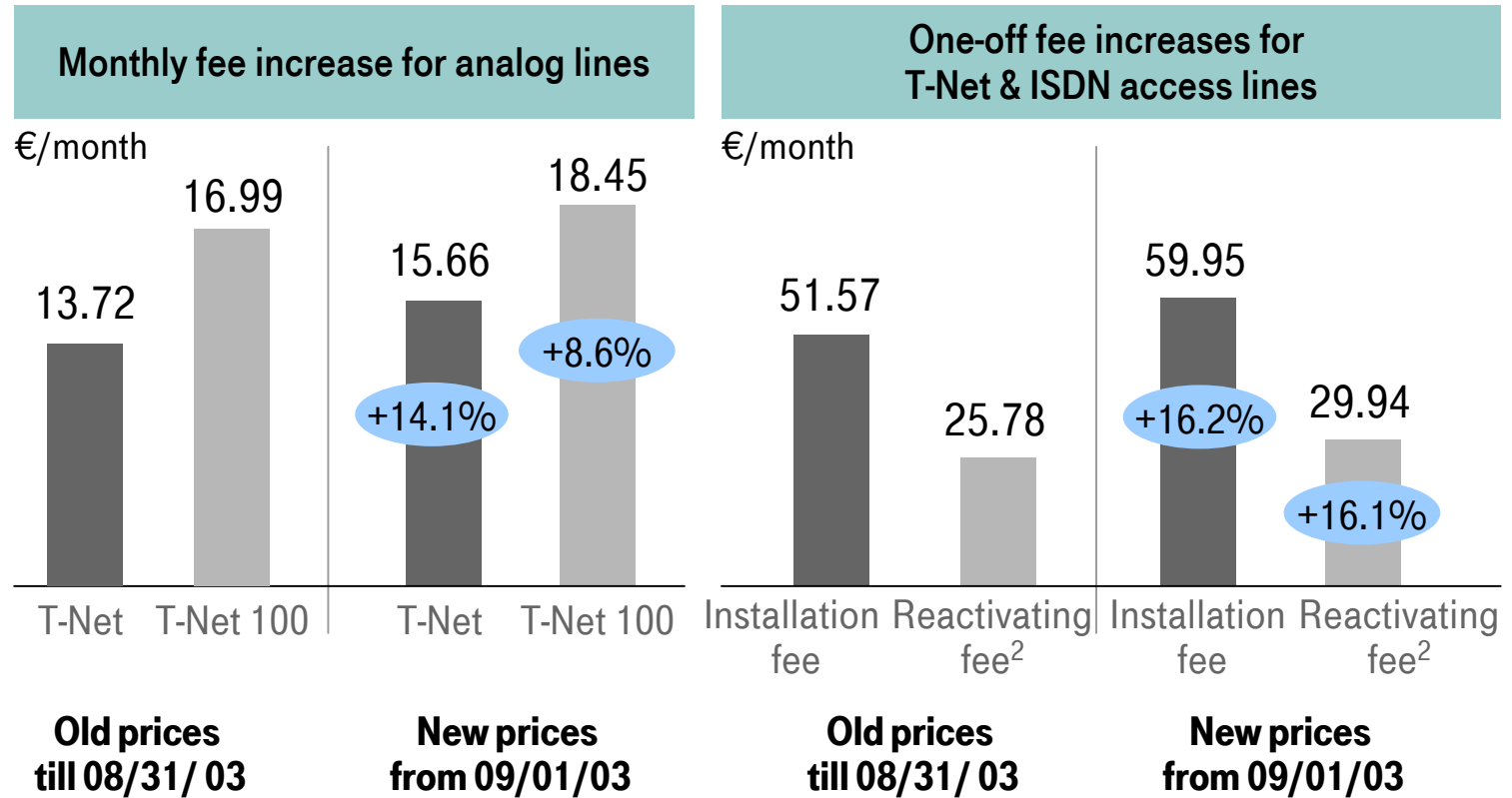
1 Incl. Cable companies

2 Incl. internal replacements from Headquarters and Shared Services.



T-Com Domestic.

New price-cap measures introduced (1).



1 All prices incl. VAT

2 Charge for reactivating a previous subscriber line



T-Com Domestic.

New price-cap measures introduced (2).

Price decrease in the standard city rate by 6.5% in average

Old intervals (in minutes), till 08/01/03

| Charge interval* | Mo - Fr | | | | | | Sa, So, public holidays |
|------------------|---------|-----|-----|------|-------|------|-------------------------|
| | 0-7 | 7-8 | 8-9 | 9-18 | 18-21 | 21-0 | 0-24 |
| T-Net | 4 | 2.5 | 1.5 | 2.5 | 4 | 4 | 4 |
| ISDN | 4 | 1.5 | | 4 | | 4 | 4 |


Harmonisation
ISDN/analog minute rates


New intervals (in minutes), from 09/01/03

| Charge interval* | Mo - Fr | | | | | | Sa, So, public holidays |
|------------------|---------|-----|-----|------|-------|------|-------------------------|
| | 0-7 | 7-8 | 8-9 | 9-18 | 18-21 | 21-0 | 0-24 |
| T-Net | 4 | | 1.5 | 4 | | 4 | 4 |
| ISDN | 4 | | 1.5 | 4 | | 4 | 4 |

Price per interval is six cents

T-Net lines (Mo-Fr):

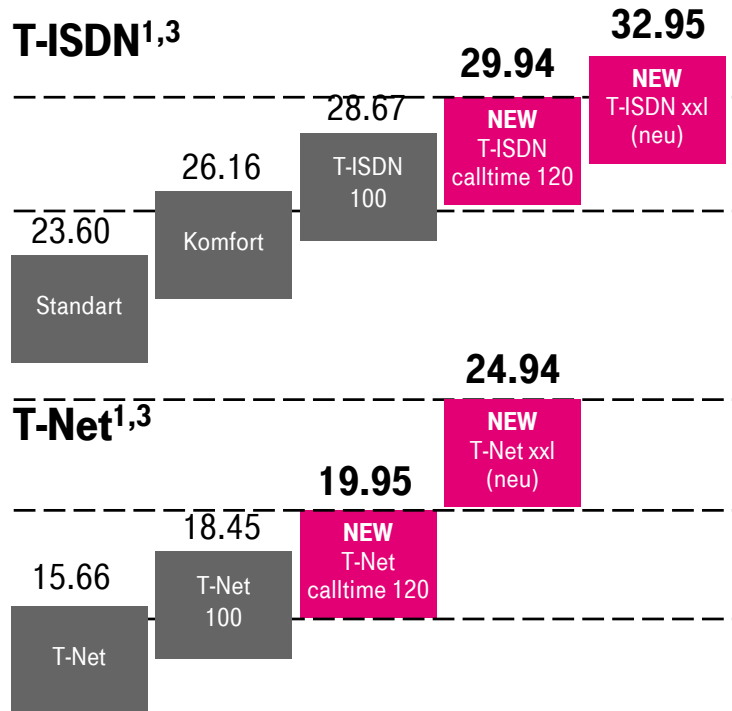
- charge interval extended from 2.5 to 4 minutes from 8 am to 9 am
- charge interval extended from 2.5 to 4 minutes from 6pm to 9 pm

ISDN lines (Mo-Fr):

- charge interval extended from 1.5 to 4 minutes from 8 am to 9 am

T-Com Domestic.

New option plans: more than 1.3 million subscribers in the first 3 months.



- Sunday -flat rate extended to weekend-flat rate in the premium product T-ISDN xxl (new)
- 2 hours free telephoning included in the T-Net & ISDN² calltime 120 for all City and DLD connections (“budget tariffs”)
- 0 cent rate included in the new attractive analog premium product T-Net xxl

1 All prices incl. VAT, in €

2 This product will replace existing product T-ISDN 100

3 New tariffs introduced from 10/01/03



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 is 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 will be implemented from 04/01/2004 (if technically feasible).
- 3 Product offer is 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 will be implemented from 04/01/2004 (if technically feasible).
- 5 Product is available from 04/01/2004 (if technically feasible).



T-Com Domestic.

Access and call tariffs (incl. VAT)¹.

| Tariff, in Cent/min | Monthly fee ² | ☀ City ☾ | ☀ Germany ☾ | Mobile |
|-------------------------------|--------------------------|----------------|-----------------|-----------|
| T-Net Standard | 15.66 | 6 ³ | 12.2 from 3.1 | from 24.6 |
| T-Net calltime 120 | 19.95 | 3.1 | 4.6 2.6 | from 24.6 |
| T-Net xxl | 24.94 | 3.1 | 0-1.6 4.6 0-2.6 | from 20 |
| T-ISDN Standard | 23.60 | 6 ³ | 9.1 3.1 | from 24.6 |
| T-ISDN Komfort | 26.16 | 6 ³ | 9.1 3.1 | from 24.6 |
| T-ISDN calltime 120 | 29.94 | 3.1 | 4.6 2.6 | from 24.6 |
| T-ISDN xxl | 32.95 | 3.1 | 0-1.6 4.6 0-2.6 | from 20 |
| T-DSL and T-Net Standart | 35.65 | 6 ³ | 12.2 from 3.1 | from 24.6 |
| T-DSL and T-Net 1calltime 120 | 39.94 | 3.1 | 4.6 2.6 | from 24.6 |
| T-DSL and T-Net xxl | 44.93 | 3.1 | 0-1.6 4.6 0-2.6 | from 20 |
| T-DSL and T-ISDN Standard | 36.59 | 6 ³ | 9.1 3.1 | from 24.6 |
| T-DSL and T-ISDN Komfort | 39.15 | 6 ³ | 9.1 3.1 | from 24.6 |
| T-DSL and T-ISDN calltime 120 | 42.93 | 3.1 | 4.6 2.6 | from 24.6 |
| T-DSL and T-ISDN xxl | 45.94 | 3.1 | 0-1.6 4.6 0-2.6 | from 20 |

¹ Prices are valid from 09/01 /03. Monthly fees are valid till 04/01/04. 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



T-Com Domestic.

Interconnection fees (excl. VAT)*.

| | Peak (9:00-18:00) | Off-peak (18:00-9:00) |
|---------------------------|-------------------|-----------------------|
| Termination fees | | |
| Local | 0.59 | 0.40 |
| Single transit | 0.96 | 0.64 |
| Double transit national | 1.52 | 0.99 |
| Origination fees | | |
| Local | 0.59 | 0.40 |
| Single transit | 0.96 | 0.64 |
| Double transit national | 1.52 | 0.99 |
| Transit fees (0.2) | | |
| Local | 1.54 | 1.04 |
| Single transit | 1.74 | 1.17 |
| Double transit national | 2.02 | 1.34 |

*Prices are valid from 12/01/ 2003



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Backup.
T-Mobile.



T-Mobile.

Subscriber data (majority holdings only).

| € million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|-----------------------------|--------|--------|--------|--------|--------|---------------|----------|---------------|----------|
| Subscriber (end of period) | | | | | | | | | |
| Europe ³ | 44,010 | 44,010 | 44,299 | 45,097 | 45,578 | 47,934 | 8.9% | 47,934 | 8.9% |
| USA ^{1,2} | 9,910 | 9,910 | 10,837 | 11,443 | 12,113 | 13,128 | 32.5% | 13,128 | 32.5% |
| Total ^{1,2,3} | 53,920 | 53,920 | 55,136 | 56,540 | 57,691 | 61,062 | 13.2% | 61,062 | 13.2% |
| Contract | | | | | | | | | |
| Europe ³ | 16,006 | 16,006 | 16,462 | 16,811 | 17,259 | 17,993 | 12.4% | 17,993 | 12.4% |
| USA ^{1,2} | 8,555 | 8,555 | 9,459 | 10,111 | 10,805 | 11,696 | 36.7% | 11,696 | 36.7% |
| Total ^{1,2} | 24,561 | 24,561 | 25,921 | 26,922 | 28,064 | 29,689 | 20.9% | 29,689 | 20.9% |
| Prepaid | | | | | | | | | |
| Europe | 28,004 | 28,004 | 27,837 | 28,285 | 28,319 | 29,941 | 6.9% | 29,941 | 6.9% |
| US | 1,355 | 1,355 | 1,378 | 1,332 | 1,308 | 1,432 | 5.7% | 1,432 | 5.7% |
| Total ³ | 29,359 | 29,359 | 29,215 | 29,617 | 29,627 | 31,373 | 6.9% | 31,373 | 6.9% |
| Gross adds ^{1,2,3} | 6,024 | 18,895 | 4,869 | 4,605 | 5,031 | 6,552 | 8.8% | 21,057 | 11.4% |
| Net adds ^{1,2,3} | 2,738 | 7,035 | 1,216 | 1,403 | 1,152 | 3,370 | 23.1% | 7,141 | 1.5% |

1 U.S. figures restated in Q3/02, Q4/02, FY/02.

2. T-Mobile Netherlands included since Q4/02.

3. Including Virgin mobile



T-Mobile Germany.

Key operating data.

| million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|-----------------------------|--------|--------|--------|--------|--------|--------|----------|--------|----------|
| Subscribers (end of period) | 24,582 | 24,582 | 24,885 | 25,258 | 25,628 | 26,333 | 7.1% | 26,333 | 7.1% |
| - Contract | 11,514 | 11,514 | 11,703 | 11,902 | 12,128 | 12,569 | 9.2% | 12,569 | 9.2% |
| - Prepay | 13,067 | 13,067 | 13,182 | 13,355 | 13,500 | 13,764 | 5.3% | 13,764 | 5.3% |
| Net adds | 783 | 1,501 | 303 | 373 | 370 | 705 | -10.0% | 1,752 | 16.7% |
| - Contract | 343 | 846 | 188 | 200 | 226 | 441 | 28.6% | 1,054 | 24.6% |
| - Prepay | 440 | 655 | 115 | 173 | 145 | 264 | -40.0% | 697 | 6.4% |
| Average monthly churn | 1.4% | 1.5% | 1.4% | 1.4% | 1.4% | 1.5% | 0.1%op | 1.4% | -0.1%op |
| - Contract | 1.4% | 1.3% | 1.5% | 1.5% | 1.4% | 1.3% | -0.1%op | 1.4% | 0.1%op |



T-Mobile Germany.

Key financial data.

| € | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Net revenues (million) | 2,011 | 7,801 | 1,995 | 2,094 | 2,208 | 2,182 | 8.5% | 8,479 | 8.7% |
| EBITDA (million) | 785 | 3,195 | 814 | 874 | 953 | 957 | 21.9% | 3,598 | 12.6% |
| EBITDA margin | 39.0% | 41.0% | 40.8% | 41.7% | 43.2% | 43.9% | 4.9%op | 42.4% | 1.4%op |
| SAC | 103 | 98 | 104 | 99 | 85 | 87 | -15.5% | 93 | -5.1% |
| - Contract | 187 | 175 | 172 | 167 | 143 | 145 | -22.5% | 156 | -10.9% |
| - Prepay | 33 | 34 | 28 | 25 | 26 | 29 | -12.1% | 27 | -20.6% |
| ARPU | 24 | 24 | 23 | 24 | 25 | 24 | 0.0% | 24 | 0.0% |
| - Contract | 40 | 41 | 39 | 40 | 42 | 39 | -2.5% | 40 | -2.4% |
| - Prepay | 10 | 10 | 10 | 10 | 11 | 10 | 0.0% | 10 | 0.0% |
| Non-Voice % of ARPU | 16% | 15% | 17% | 16% | 17% | 18% | 2%p | 17% | 2%p |
| Capex ¹ (million) | 303 | 513 | 29 | 34 | 86 | 313 | 3.3% | 462 | -9.9% |

1. Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile UK.

Key operating data.

| million | Q4/02 | FY/02 ² | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|--|--------|--------------------|--------|--------|--------|---------------|----------|---------------|----------|
| Subscribers ¹ (end of period) | 12,446 | 12,446 | 12,212 | 12,500 | 12,386 | 13,636 | 9.6% | 13,636 | 9.6% |
| - Contract | 2,248 | 2,248 | 2,339 | 2,400 | 2,523 | 2,684 | 19.4% | 2,684 | 19.4% |
| - Prepay ¹ | 10,198 | 10,198 | 9,873 | 10,100 | 9,863 | 10,952 | 7.4% | 10,952 | 7.4% |
| Net adds ¹ | 688 | 2,024 | -234 | 287 | -113 | 1,249 | 81.5% | 1,190 | -41.2% |
| - Contract | 141 | 396 | 91 | 60 | 123 | 161 | 14.2% | 436 | 10.1% |
| - Prepay ¹ | 547 | 1,629 | -325 | 227 | -236 | 1,088 | 98.9% | 754 | -53.7% |
| Average monthly churn | 2.7% | 2.2% | 4.2% | 2.2% | 4.2% | 1.0% | -1.7%op | 2.9% | 0.7%op |
| - Contract | 2.8% | 2.7% | 2.2% | 2.4% | 2.2% | 2.2% | -0.6%op | 2.3% | -0.4%op |

¹ Including Virgin Mobile.

² 156K wholesale subscribers were restated as contract subscribers in Q1/02



T-Mobile UK.

Key financial data.

| € | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Net revenues (million) | 1,094 | 3,997 | 1,036 | 1,060 | 1,090 | 1,117 | 2.1% | 4,303 | 7.7% |
| EBITDA (million) | 181 | 844 | 278 | 267 | 260 | 255 | 40.9% | 1,060 | 25.6% |
| EBITDA margin | 16.5% | 21.1% | 26.8% | 25.2% | 23.9% | 22.8% | 6.3%op | 24.6% | 3.5%op |
| SAC | 152 | 147 | 155 | 125 | 143 | 115 | -24.3% | 133 | -9.5% |
| - Contract | 415 | 394 | 371 | 325 | 339 | 293 | -29.4% | 330 | -16.2% |
| - Prepay | 42 | 42 | 34 | 26 | 37 | 30 | -28.6% | 32 | -23.8% |
| ARPU | 29 | 29 | 28 | 29 | 31 | 31 | 6.9% | 30 | 3.4% |
| - Contract | 67 | 66 | 64 | 62 | 64 | 63 | -6.0% | 63 | -4.5% |
| - Prepay | 19 | 18 | 18 | 19 | 19 | 19 | 0.0% | 19 | 5.6% |
| Non-Voice % of ARPU | 15% | 14% | 16% | 16% | 16% | 17% | 2%p | 16% | 2%p |
| Capex ¹ (million) | 230 | 653 | 58 | 93 | 72 | 138 | -40.0% | 361 | -44.7% |

1 Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile Austria.

Key operating data.

| million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|-----------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Subscribers (end of period) | 2,036 | 2,036 | 2,027 | 2,042 | 2,033 | 2,031 | -0.2% | 2,031 | -0.2% |
| - Contract | 929 | 929 | 929 | 947 | 946 | 950 | 2.3% | 950 | 2.3% |
| - Prepay | 1,107 | 1,107 | 1,098 | 1,095 | 1,087 | 1,081 | -2.3% | 1,081 | -2.3% |
| Net adds | 26 | -66 | -9 | 15 | -9 | -2 | n.a. | -5 | 92.4% |
| - Contract | 39 | 38 | 0 | 18 | -1 | 4 | -89.7% | 21 | -44.7% |
| - Prepay | -13 | -104 | -9 | -3 | -8 | -6 | 53.8% | -27 | 74.0% |
| Average monthly churn | 2.0% | 2.3% | 1.6% | 1.6% | 1.7% | 1.9% | -0.1%op | 1.7% | -0.6%op |
| - Contract | 1.4% | 1.5% | 1.3% | 1.1% | 1.3% | 1.6% | 0.2%op | 1.3% | -0.2%op |



T-Mobile Austria.

Key financial data.

| € | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Net revenues (million) | 280 | 1,034 | 273 | 259 | 277 | 289 | 3.2% | 1,098 | 6.2% |
| EBITDA (million) | 89 | 310 | 95 | 74 | 80 | 91 | 2.2% | 340 | 9.7% |
| EBITDA margin | 31.8% | 30.0% | 34.8% | 28.6% | 28.9% | 31.5% | -0.3%p | 31.0% | 1.0%p |
| SAC | 128 | 100 | 122 | 140 | 81 | 135 | 5.5% | 121 | 21.0% |
| - Contract | 210 | 180 | 201 | 214 | 185 | 236 | 12.4% | 211 | 17.2% |
| - Prepay | 38 | 44 | 43 | 74 | 7 | 40 | 5.3% | 41 | -6.8% |
| ARPU | 31 | 30 | 30 | 31 | 32 | 31 | 0.0% | 31 | 3.3% |
| - Contract | 55 | 54 | 52 | 54 | 54 | 53 | -3.6% | 53 | -1.9% |
| - Prepay | 12 | 11 | 12 | 12 | 12 | 12 | 0.0% | 12 | 9.1% |
| Non-Voice % of ARPU | 9% | 9% | 10% | 10% | 10% | 11% | 2%p | 10% | 1%p |
| Capex ¹ (million) | 86 | 162 | 13 | 23 | 31 | 55 | -36.0% | 122 | -24.7% |

1 Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile CZ

Key operating data.

| million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|-----------------------------|-------|-------|-------|-------|-------|--------------|----------|--------------|----------|
| Subscribers (end of period) | 3,510 | 3,510 | 3,550 | 3,607 | 3,691 | 3,947 | 12.5% | 3,947 | 12.5% |
| - Contract | 671 | 671 | 721 | 766 | 814 | 889 | 32.5% | 889 | 32.5% |
| - Prepay | 2,838 | 2,838 | 2,829 | 2,841 | 2,877 | 3,058 | 7.8% | 3,058 | 7.8% |
| Net adds | 226 | 659 | 40 | 57 | 84 | 256 | 13.3% | 438 | -33.5% |
| - Contract | 91 | 224 | 49 | 45 | 48 | 75 | -17.6% | 218 | -2.7% |
| - Prepay | 135 | 436 | -9 | 12 | 36 | 181 | 34.1% | 220 | -49.5% |
| Average monthly churn | 1.2% | 0.9% | 1.2% | 1.1% | 0.9% | 0.9% | -0.3%op | 1.0% | 0.1%op |
| - Contract | 0.6% | 0.6% | 0.8% | 0.6% | 0.4% | 0.5% | -0.1%op | 0.5% | -0.1%op |



T-Mobile CZ

Key financial data.

| € | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Net revenues (million) | 194 | 705 | 180 | 189 | 195 | 204 | 5.2% | 768 | 8.9% |
| EBITDA (million) | 73 | 319 | 90 | 84 | 88 | 77 | 5.5% | 339 | 6.3% |
| EBITDA margin | 37.6% | 45.2% | 50.0% | 44.4% | 45.1% | 37.7% | 0.1%p | 44.1% | -1.1%p |
| SAC | 31 | 30 | 32 | 41 | 24 | 31 | 0.0% | 32 | 6.7% |
| - Contract | 58 | 48 | 77 | 97 | 84 | 77 | 32.8% | 83 | 72.9% |
| - Prepay | 20 | 23 | 16 | 22 | 9 | 22 | 10.0% | 18 | -21.7% |
| ARPU | 16 | 16 | 15 | 15 | 16 | 16 | 0.0% | 15 | -6.3% |
| - Contract | 41 | 42 | 37 | 37 | 37 | 35 | -14.6% | 37 | -11.9% |
| - Prepay | 11 | 11 | 9 | 10 | 10 | 10 | -9.1% | 10 | -9.1% |
| Non-Voice % of ARPU | 20% | 19% | 21% | 20% | 20% | 21% | 1%p | 21% | 2%p |
| Capex ¹ (million) | 47 | 177 | 3 | 14 | 15 | 53 | 12.8% | 85 | -52.0% |

1 Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile Netherlands.

Key operating data¹.

| million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|-----------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Subscribers (end of period) | 1,436 | 1,436 | 1,626 | 1,690 | 1,840 | 1,987 | 38.4% | 1,987 | 38.4% |
| - Contract | 643 | 643 | 770 | 796 | 849 | 901 | 40.1% | 901 | 40.1% |
| - Prepay | 793 | 793 | 855 | 894 | 991 | 1,085 | 36.8% | 1,085 | 36.8% |
| Net adds | 7 | 172 | 190 | 65 | 150 | 147 | n.a. | 550 | 219.8% |
| - Contract | 34 | 109 | 127 | 25 | 53 | 52 | 52.9% | 258 | 136.7% |
| - Prepay | -27 | 64 | 62 | 39 | 97 | 94 | n.a. | 292 | n.a. |
| Average monthly churn | 3.2% | 2.8% | 2.2% | 4.2% | 2.1% | 2.0% | -1.2%op | 2.6% | -0.2%op |
| - Contract | 1.9% | 2.4% | 1.8% | 1.8% | 1.7% | 1.3% | -0.6%op | 1.6% | -0.8%op |

¹ Fully consolidated since Q4/02.



T-Mobile Netherlands.

Key financial data¹.

| € | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|--------|--------|--------|-------|-------|-------|----------|-------|----------|
| Net revenues (million) | 162 | 543 | 182 | 219 | 225 | 235 | 45.1% | 861 | 58.6% |
| EBITDA (million) | -19 | -62 | -27 | 33 | 9 | 30 | n.a. | 45 | n.a. |
| EBITDA margin | -11.7% | -11.5% | -14.8% | 15.1% | 4.0% | 12.8% | 24.5%op | 5.2% | 16.7%op |
| SAC | 172 | 144 | 231 | 95 | 128 | 123 | -28.5% | 146 | 1.4% |
| - Contract | 288 | 267 | 362 | 275 | 289 | 291 | 1.0% | 316 | 18.4% |
| - Prepay | 62 | 50 | 55 | 35 | 38 | 43 | -30.6% | 42 | -16.0% |
| ARPU | 33 | 31 | 34 | 39 | 38 | 37 | 12.1% | 37 | 19.4% |
| - Contract | 58 | 57 | 61 | 66 | 65 | 64 | 10.3% | 64 | 12.3% |
| - Prepay | 14 | 12 | 12 | 15 | 14 | 14 | 0.0% | 14 | 16.7% |
| Non-Voice % of ARPU | 11% | n.m. | 13% | 11% | 11% | 12% | 1%op | 12% | n.m. |
| Capex ¹ (million) | 57 | 148 | 5 | 28 | 30 | 76 | 33.3% | 139 | -6.1% |

1 Fully consolidated since Q4/02.

2 Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile USA.

Key operating data.

| million | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|-----------------------------|-------|-------|--------|--------|--------|---------------|----------|---------------|----------|
| Subscribers (end of period) | 9,910 | 9,910 | 10,837 | 11,443 | 12,113 | 13,128 | 32.5% | 13,128 | 32.5% |
| - Contract | 8,555 | 8,555 | 9,459 | 10,111 | 10,805 | 11,696 | 36.7% | 11,696 | 36.7% |
| - Prepay | 1,355 | 1,355 | 1,378 | 1,332 | 1,308 | 1,432 | 5.7% | 1,432 | 5.7% |
| Net adds | 1,014 | 2,918 | 927 | 606 | 670 | 1,015 | 0.1% | 3,212 | 10.1% |
| - Contract | 1,075 | 3,383 | 904 | 652 | 694 | 891 | -17.1% | 3,135 | -7.3% |
| - Prepay | -61 | -465 | 23 | -46 | -24 | 124 | n.a. | 77 | n.a. |
| Average monthly churn | 3.4% | 4.0% | 3.0% | 3.0% | 3.3% | 3.2% | -0.2%op | 3.1% | -0.9%op |
| - Contract | 2.4% | 2.5% | 2.3% | 2.3% | 2.7% | 2.7% | 0.3%op | 2.5% | 0.0%op |

Pro-forma incl. VoiceStream and Powertel.

1 U.S. figures restated in Q3/02, Q4/02, FY/02.



T-Mobile USA.

Key financial data (German GAAP).

| € | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|-------|-------|-------|-------|-------|-------|--------------------|-------|---------------------|
| Net revenues (million) | 1,777 | 6,138 | 1,682 | 1,767 | 1,974 | 1,993 | 12.2% | 7,416 | 20.8% |
| EBITDA (million) | 136 | 524 | 323 | 443 | 429 | 311 | 128.7% | 1,506 | 187.4% |
| EBITDA margin | 7.7% | 8.5% | 19.2% | 25.1% | 21.7% | 15.6% | 7.9% _{op} | 20.3% | 11.8% _{op} |
| SAC | 219 | 224 | 183 | 178 | 196 | 189 | -13.7% | 187 | -16.5% |
| - Contract | 247 | 260 | 206 | 202 | 218 | 215 | -13.0% | 211 | -18.8% |
| - Prepay | 75 | 91 | 74 | 65 | 79 | 67 | -10.7% | 71 | -22.0% |
| ARPU | 48 | 49 | 44 | 44 | 45 | 42 | -12.5% | 44 | -10.2% |
| - Contract | 50 | 54 | 46 | 46 | 46 | 44 | -12.0% | 45 | -16.7% |
| - Prepay | 31 | 30 | 31 | 31 | 30 | 27 | -12.9% | 30 | 0.0% |
| Non-Voice % of ARPU | 2% | 1% | 2% | 2% | 3% | 4% | 2% _{op} | 3% | 2% _{op} |
| Capex ¹ (million) | 708 | 1,885 | 314 | 363 | 419 | 721 | 1.8% | 1,817 | -3.6% |

¹ Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile USA.

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

| US\$ | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|------------------------------|-------|-------|-------|-------|-------|-------|----------|-------|----------|
| Net revenues (million) | 1,746 | 5,781 | 1,805 | 2,006 | 2,221 | 2,368 | 35.6% | 8,400 | 45.3% |
| EBITDA (million) | 134 | 494 | 347 | 502 | 482 | 370 | 176.1% | 1,702 | 244.5% |
| EBITDA margin | 7.7% | 8.5% | 19.2% | 25.1% | 21.7% | 15.6% | 7.9%op | 20.3% | 11.8%op |
| SAC | 215 | 211 | 196 | 202 | 220 | 224 | 4.2% | 211 | 0.0% |
| - Contract | 242 | 245 | 222 | 229 | 245 | 255 | 5.4% | 239 | -2.4% |
| - Prepay | 76 | 86 | 80 | 74 | 89 | 79 | 3.9% | 80 | -7.0% |
| ARPU | 47 | 46 | 47 | 50 | 50 | 50 | 6.4% | 49 | 6.5% |
| - Contract | 50 | 51 | 49 | 52 | 52 | 52 | 4.0% | 51 | 0.0% |
| - Prepay | 31 | 29 | 34 | 35 | 34 | 33 | 6.5% | 34 | 17.2% |
| Non-Voice % of ARPU | 2% | 1% | 2% | 2% | 3% | 4% | 2%op | 3% | 2%op |
| Capex ¹ (million) | 687 | 1,775 | 337 | 412 | 471 | 857 | 24.7% | 2,077 | 17.0% |

1 Investments in property, plant and equipment and intangible assets (excl. goodwill and licenses).



T-Mobile USA.

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

| US\$ | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | % y.o.y. | FY/03 | % y.o.y. |
|---|-------|-------|-------|-------|-------|-------|--------------------|-------|---------------------|
| Total revenues (million) | 1,710 | 5,698 | 1,787 | 2,000 | 2,216 | 2,355 | 37.7% | 8,358 | 46.7% |
| Service revenues ² (million) | 1,408 | 4,877 | 1,560 | 1,772 | 1,902 | 1,986 | 41.1% | 7,219 | 48.0% |
| OIBDA ³ (million) restated for new def. | 124 | 432 | 307 | 501 | 461 | 327 | 163.7% | 1,597 | 269.7% |
| OIBDA margin (to service rev.) | 8.8% | 8.9% | 19.7% | 28.3% | 24.2% | 16.5% | 7.7% _{op} | 22.1% | 13.2% _{op} |
| CCPU ⁴ | 23 | 23 | 23 | 23 | 24 | 24 | 4.3% | 23 | 0.0% |
| CPGA ⁵ | 323 | 312 | 303 | 332 | 334 | 344 | 6.5% | 329 | 5.4% |
| ARPU (blended) ⁶ | 50 | 50 | 50 | 53 | 54 | 53 | 6.0% | 53 | 6.0% |
| - Contract ⁷ | 51 | 52 | 50 | 53 | 53 | 53 | 3.9% | 53 | 1.9% |
| ARPU (blended) ⁶ - CCPU ⁴ | 27 | 27 | 27 | 30 | 30 | 29 | 7.4% | 30 | 11.1% |
| Capex ⁸ (million) | 589 | 1,952 | 378 | 402 | 407 | 547 | -7.1% | 1,734 | -11.2% |

1 Unaudited. For details see earnings release of T-Mobile USA for its U.S. operations published on March 10, 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.

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: CCPU.

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 operations¹ as follows:

| US \$ million | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--|-------|-------|-------|-------|-------|
| Network costs | 326 | 347 | 372 | 381 | 1,427 |
| + General and administrative (G&A) | 344 | 378 | 406 | 434 | 1,562 |
| = Total network and G&A costs | 670 | 725 | 778 | 815 | 2,989 |
| + subsidy loss unrelated to customer acquisition | 35 | 37 | 71 | 105 | 248 |
| = Total costs of serving customers | 705 | 762 | 849 | 920 | 3,237 |
| CCPU (\$/month) | 23 | 23 | 24 | 24 | 23 |

¹ See T-Mobile International earnings release for its U.S. operations published on March 10, 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 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--|-------|-------|-------|-------|--------|
| Customer acquisition costs | 479 | 462 | 548 | 655 | 2,144 |
| + Subsidy loss related to customer acquisition | 85 | 69 | 68 | 104 | 326 |
| Total subsidy loss | 120 | 106 | 139 | 209 | 574 |
| Equipment Sales | -210 | -207 | -289 | -349 | -1,054 |
| + Costs of Equipment Sales | 330 | 313 | 428 | 558 | 1,628 |
| - Subsidy loss unrelated to customer acquisition | -35 | -37 | -71 | -105 | -248 |
| = Total costs of acquiring customers | 564 | 531 | 616 | 759 | 2,470 |
| CPGA (\$/month) | 303 | 332 | 334 | 344 | 329 |

¹ See T-Mobile International earnings release for its U.S. operations published on March 10, 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 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--|-------|-------|-------|-------|--------|
| OIBDA | 307 | 501 | 461 | 327 | 1,597 |
| - Depreciation and amortization (D&A) | -331 | -362 | -354 | -407 | -1,454 |
| = Operating income (loss) | -24 | 139 | 107 | -80 | 143 |
| Service revenues | 1,560 | 1,772 | 1,902 | 1,986 | 7,219 |
| OIBDA margin to service revenues | 19.7% | 28.3% | 24.2% | 16.5% | 22.1% |
| D&A margin to service revenues | -21% | -20% | -19% | -20% | -20% |
| Operating income (loss) margin to service revenues | -1% | 8% | 5% | -3% | 2% |

¹ See T-Mobile International earnings release for its U.S. operations published on March 10, 2004.



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Backup.

T-Systems.

T-Systems.

Focus on profitability.

| € million | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total revenue | 2,491 | 2,588 | 2,588 | 2,822 | 10,489 | 2,560 | 2,567 | 2,617 | 2,870 | 10,614 |
| thereof International ¹ | 708 | 672 | 694 | 832 | 2,905 | 682 | 684 | 701 | 784 | 2,852 |
| Adj. EBITDA ² | 258 | 251 | 324 | 318 | 1,151 | 286 | 337 | 393 | 399 | 1,415 |
| Adj. EBITDA Margin | 10% | 10% | 13% | 11% | 11% | 11% | 13% | 15% | 14% | 13% |
| Adj. EBT | -100 | -436 | -151 | -296 | -983 | -99 | -49 | 15 | 6 | -127 |
| Capex ³ | 216 | 146 | 203 | 246 | 811 | 124 | 136 | 155 | 245 | 660 |
| DSO | 76 | 74 | 76 | 77 | 80 | 74 | 76 | 75 | 68 | 68 |
| Headcount ⁴ | 43,346 | 43,239 | 43,406 | 43,292 | 43,292 | 43,070 | 41,920 | 41,566 | 40,833 | 40,833 |

1 Unconsolidated.

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.

3 Capex: Tangible and intangible assets excluding goodwill.

4 Headcount at the end of period.



T-Systems.

Key figures Computing Services.

| Financial (€ million) | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--------------------------------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|
| Revenue ¹ | 547 | 617 | 597 | 605 | 2,367 | 569 | 592 | 596 | 669 | 2,427 |
| EBITDA ² | 154 | 172 | 164 | 208 | 697 | 163 | 182 | 199 | 209 | 752 |
| Capex ³ | 104 | 77 | 84 | 125 | 390 | 72 | 84 | 93 | 147 | 396 |
| Cash Contribution ⁴ | 50 | 94 | 80 | 83 | 307 | 91 | 98 | 106 | 62 | 357 |
| Headcount ⁵ | 9,843 | 9,921 | 10,079 | 10,277 | 10,277 | 10,257 | 10,241 | 10,114 | 10,167 | 10,167 |

| Value driver | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Ratio investment/revenue | 19% | 13% | 14% | 21% | 16% | 13% | 14% | 16% | 22% | 16% |
| MIPS capacity (number) | 84,367 | 86,931 | 91,381 | 92,968 | 92,968 | 95,400 | 98,095 | 107,064 | 113,723 | 113,723 |

1 Calculated and rounded, based on exact figures.

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.

3 Capex: Tangible and intangible assets excluding goodwill.

4 Defined as EBITDA minus Capex.

5 Headcount at the end of period.



T-Systems.

Key figures Desktop Services.

| Financial (€ million) | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Revenue ¹ | 314 | 337 | 351 | 424 | 1,426 | 324 | 285 | 308 | 405 | 1,321 |
| EBITDA ² | 23 | 17 | 19 | 42 | 101 | 21 | 29 | 24 | 38 | 112 |
| Capex ³ | 15 | 11 | 14 | 21 | 61 | 6 | 4 | 18 | 24 | 53 |
| Cash Contribution ⁴ | 8 | 5 | 5 | 22 | 39 | 14 | 25 | 6 | 14 | 60 |
| Headcount ⁵ | 7,450 | 7,268 | 7,310 | 7,328 | 7,328 | 7,328 | 7,246 | 7,208 | 7,130 | 7,130 |

| Value driver | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Desktop under service ('000) | 1,132 | 1,170 | 1,186 | 1,204 | 1,204 | 1,379 | 1,404 | 1,265 | 1,235 | 1,235 |

1 Calculated and rounded, based on exact figures.

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.

3 Capex: Tangible and intangible assets excluding goodwill.

4 Defined as EBITDA minus Capex.

5 Headcount at the end of period.



T-Systems.

Key figures Systems Integration.

| Financial (€ million) | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Revenue ¹ | 432 | 475 | 482 | 529 | 1,918 | 423 | 443 | 452 | 515 | 1,833 |
| EBITDA ² | 46 | 53 | 53 | 83 | 236 | 38 | 26 | 41 | 49 | 154 |
| Capex ³ | 19 | 17 | 16 | 20 | 72 | 14 | -3 | 8 | 10 | 30 |
| Cash Contribution ⁴ | 27 | 36 | 37 | 64 | 164 | 24 | 28 | 33 | 39 | 124 |
| Headcount ⁵ | 16,267 | 16,200 | 16,429 | 16,482 | 16,482 | 16,378 | 15,994 | 15,891 | 15,500 | 15,500 |

| Value driver | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Utilization rate | 65.1% | 63.3% | 65.3% | 66.7% | 65.2% | 67.0% | 66.0% | 69.0% | 66.1% | 67.0% |
| Charge-out-rate (€) ⁶ | 111.0 | 114.3 | 113.8 | 140.9 | 119.9 | 109.8 | 109.7 | 109.7 | 125.0 | 113.0 |

1 Calculated and rounded, based on exact figures.

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.

3 Capex: Tangible and intangible assets excluding goodwill.

4 Defined as EBITDA minus Capex.

5 Headcount at the end of period.

6 Germany only.



T-Systems.

Key figures Network Services.

| Financial (€ million) | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Revenue ¹ | 1,197 | 1,159 | 1,159 | 1,263 | 4,779 | 1,244 | 1,247 | 1,261 | 1,281 | 5,033 |
| EBITDA ² | 35 | 9 | 88 | -15 | 117 | 64 | 100 | 129 | 104 | 397 |
| Capex ³ | 78 | 40 | 90 | 81 | 288 | 32 | 50 | 36 | 63 | 181 |
| Cash Contribution ⁴ | -43 | -31 | -1 | -96 | -171 | 32 | 50 | 93 | 41 | 216 |
| Headcount ⁵ | 9,786 | 9,850 | 9,588 | 9,205 | 9,205 | 9,107 | 8,561 | 8,353 | 8,035 | 8,035 |

| Value driver | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Material ratio | 70.6% | 71.3% | 68.5% | 84.5% | 74.1% | 69.0% | 74.4% | 62.7% | 74.6% | 70.3% |
| PoPs (number) | 134 | 134 | 121 | 128 | 128 | 136 | 143 | 144 | 149 | 149 |
| Voice (€ million) | - | - | - | - | 850 | 110 | 115 | 106 | 135 | 466 |
| Legacy data (€ million) ⁶ | - | - | - | - | 2,000 | 529 | 635 | 613 | 641 | 2,418 |

1 Calculated and rounded, based on exact figures.

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.

3 Capex: Tangible and intangible assets excluding goodwill.

4 Defined as EBITDA minus Capex.

5 Headcount at the end of period.

6 Germany only.



T-Systems.

Revenue Network Services.

| Financial (€ million) | Q1/02 | Q2/02 | Q3/02 | Q4/02 | FY/02 | Q1/03 | Q2/03 | Q3/03 | Q4/03 | FY/03 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| NWS national ¹ | 660 | 630 | 637 | 628 | 2,554 | 714 | 715 | 701 | 699 | 2,829 |
| ASP & Hosting Services ¹ | 36 | 44 | 42 | 49 | 171 | 37 | 25 | 23 | 37 | 122 |
| Media Broadcast ¹ | 145 | 150 | 131 | 134 | 560 | 146 | 149 | 136 | 155 | 586 |
| Carrier Services International ¹ | 298 | 257 | 317 | 351 | 1,224 | 297 | 315 | 334 | 307 | 1,252 |
| NWS international ¹ | 100 | 99 | 55 | 108 | 363 | 111 | 87 | 94 | 136 | 428 |
| Total ² | 1,197 | 1,159 | 1,159 | 1,263 | 4,779 | 1,244 | 1,247 | 1,261 | 1,281 | 5,033 |

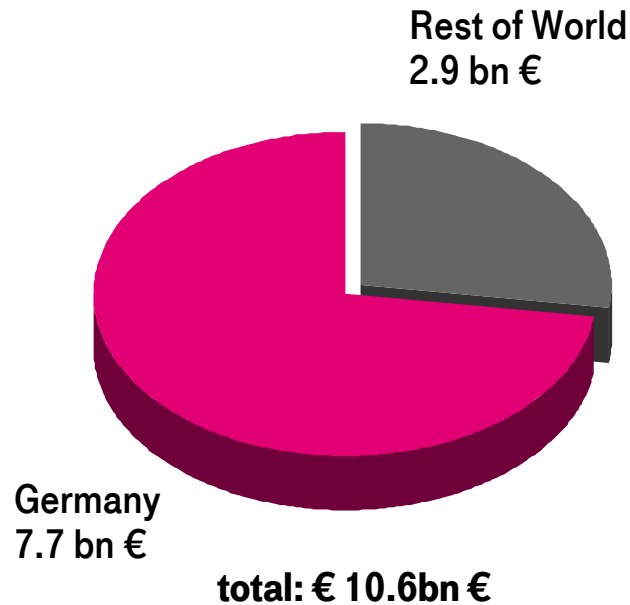
¹ Before consolidation.

² After consolidation.

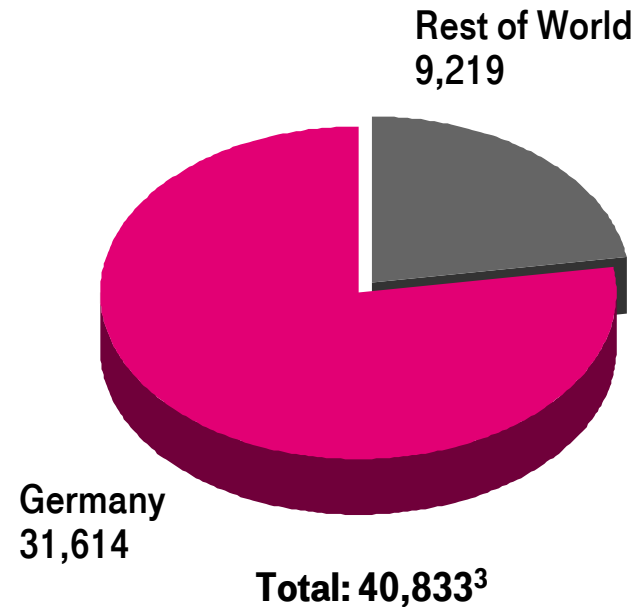


T-Systems.

Sales FY/03¹



Employees FY/03²



1 Calculated and rounded, based on exact figures.

2 Headcount at the end of period.

3 includes Service Lines, Industry Lines and central functions.



T-Systems.

Revenue Breakdown by Geography FY/03.

