

Copy of the Audit Certificate

T-Mobile Deutschland GmbH
Bonn

Annual financial statements as of December 31, 2009
and management report for the 2009 financial year

Auditors' report

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Management report for the 2009 financial year

A. Development of business

Worst recession of the post-war period

The German economy contracted for the first time in six years in 2009. According to initial calculations, the price-adjusted gross domestic product (GDP) was 5.0% down on the prior year.

The largest share of the decline was attributable to foreign trade, at -3.4%. Gross investment also contributed to the decline in GDP, decreasing by 2.4 percentage points.

Private consumption increased by 0.4% in price-adjusted terms in 2009, largely due to increased expenditure on transport and communication, including household purchases of automobiles, which were boosted, in particular, by the government's car scrappage incentive scheme. The number of people in employment was almost unchanged on the prior year at 40.2 million on an annual average in 2009. It was possible to maintain this figure largely due to the strong increase in short-time working.

Growth forecasts for 2010 published by economic research institutions currently average around +1.5%.

The telecommunications market during the economic crisis

In the third quarter of 2009, the BITKOM sector index recorded growth in the IT and telecommunications sector for the first time since the onset of the financial and economic crisis. It increased by 18 points and now lies at minus 7 points, slightly above the level of the Ifo index for the economy as a whole. This is the sharpest increase in five years. The results of the international delphi study, which surveyed 551 decision-makers from politics, industry, and science on key developments in their sectors, also show that the IT and telecommunication sector is emerging from the crisis with renewed strength. 58% of German industry observers firmly believe that the German IT sector will come out of the current economic crisis stronger than before. 37% of respondents

expect the importance of the telecommunications sector to increase after the economic crisis.

T-Mobile can build on its market-leading position

The negative effect of the economic and financial crisis on the wider German market and on T-Mobile Deutschland was limited in 2009. In contrast to other European countries, consumer business, in particular, remained stable due to the fact that unemployment has risen only moderately in Germany.

The German mobile communications market saw a year-on-year decrease in service revenues (including roaming income) of 2.0% in the first three quarters of 2009. Service revenues amounted to around EUR 14.7 million in the first three quarters of 2009.

T-Mobile Deutschland was able to further extend its leading market position over Vodafone with regard to service revenues in the course of the financial year. It held a 36.0% market share of service revenues in the third quarter (prior year: 35.3%). T-Mobile Deutschland recorded above-average growth owing to increased use of data services.

The penetration rate was 132% in September 2009 (prior year: 129%), meaning that the number of SIM cards ¹ in the German mobile communications market, at approximately 108 million, was 2.1% up on the prior year. Some competitors make adjustments for prepaid cards that have been inactive for extended periods.

The number of activated T-Mobile Deutschland cards stagnated at 39.1 million in 2009. With a market share of 36.3% as of September 2009, T-Mobile Deutschland was again able to maintain its market leading position with regard to the number of customers, extending its lead over Vodafone.

iPhone success story

¹ The terms SIM cards, mobile communication cards, cards, subscribers and customers are used as synonyms in this management report.

T-Mobile launched the iPhone 3G S in June 2009. This smartphone is the third device to be offered under the exclusive partnership with Apple in Germany. It is available in around 800 Telekom shops and via more than 1,500 additional partner shops, recording sales of almost one million in 2009. The iPhone makes open, mobile Internet part and parcel of daily life for our customers and has proved extremely popular. The iPhone software version 3.0 was launched in 2009 and further enhances the iPhone experience for customers by adding around 100 new functions. Last but by no means least, with well over 100,000 applications available in the AppStore, this handset exclusive to T-Mobile Deutschland has set the bar for mobile Internet devices for the last two years.

Further growth in the discount segment

The discount or no-frills segment continued to grow in 2009 through product diversification, particularly via data offers and fixed-network or on-net flat-rate offers.

T-Mobile maintained its market position in this segment through its established partners Simply, Klarmobil, Callmobile and Congstar. With the pre-launch of a specific so-called ethnic operator in 2009, which sees an operator marketing products and services tailored to this target group for the first time on the German market, T-Mobile Deutschland is continuing its strategy of employing flexible business models and tapping into additional growth areas.

Maintaining market position in the service provider market

Consolidation in the current service provider market is complete. In view of market dynamics and increased competitive pressure, Freenet AG, the larger of the two remaining service providers by far, is focusing on internal synergies and efficiencies as well as improved network operator management. Service providers' share of the market as a whole decreased further in 2009. Despite aggressive offers from competitors and an ever shrinking market, T-Mobile Deutschland was able to defend its market share in this segment and recorded above-average new acquisitions, particularly in the data segment.

As part of the repositioning of service providers, T-Mobile Deutschland is sticking to its strategy of value-oriented development when it comes to new customer acquisition and is offering service providers the chance to market strategic products that stand out from the crowd. T-Mobile Deutschland's aim is to at least maintain its share of the service provider market.

National roaming with O2

The national roaming cooperation agreement between T-Mobile Deutschland and Telefónica O₂ Germany GmbH & Co. OHG (O2), which was concluded in 1999 and allowed O2 customers to use the T-Mobile Deutschland network in areas with no O2 network coverage, was discontinued at the end of 2009. As in the prior year, O2 stepped up its own 2G and 3G network expansion considerably in view of the expiry of the cooperation agreement and made intensive use of the option of barring to reduce traffic on the T-Mobile Deutschland network.

Network development

In the second half of 2009, T-Mobile launched the largest modernization and expansion program for the UMTS network to date, which is scheduled for completion at the end of 2010. Benefits include a reduction in energy use of 30% at each modernized 3G location.

The modernization of most of the 3G system technology enables us to offer services with even better quality and higher capacity as well as data services in particular with even higher speeds. The primary aim of this expansion program is to increase the proportion of the population covered by HSDPA/HSUPA. Furthermore, it will also lead to increased capacity in population centers, allowing an ever increasing number of customers to use high-speed data transfer simultaneously.

New transfer technologies such as HSDPA+ and next generation mobile networks (NGMN) will increase broadband provision and allow additional growth in data streams via mobile terminal devices in the coming years. As a result, we will be expanding the availability of HSDPA with speeds of up to 14,400 kbit/s in line with demand.

In order to transfer the rapidly growing volume of HSDPA/HSUPA data traffic from UMTS stations to the fixed network, much more use will be made of fiber-optic technology in future as part of the development towards IP based platforms. An individual network solution due to be rolled out in 2009 and completed in 2011 was developed to this end. Linking T-Mobile locations via broadband in this way will form the basis for further increases in telecommunication capacity through the use of successor technologies such as LTE.

T-Mobile Deutschland is already working intensively on the next generation mobile network (NGMN). This mobile communication network of the future will enable bandwidths that are five to ten times higher than HSDPA and HSUPA. One particularly interesting technology option is LTE (Long Term Evolution). LTE is capable of data rates of over 150Mbps/s and offers our customers a connection quality far superior to that of current DSL connections. Rollout will take place after detailed analysis and examination of infrastructure conditions, availability of suitable terminal devices and extensive testing of existing networks. After several showcase events in Bonn, Hanover (CeBIT 2009) and Barcelona (GSMA World Congress 2009), Europe's largest LTE test network is now in operation in Innsbruck.

Rate plans and options

T-Mobile once again offered new and attractive rate plans for consumers and business customers in 2009. In anticipation of CeBit 2009, the existing range of rate plans was revised in all respects and expanded to meet the needs of specific target groups. A new generation of rate plans was introduced with for voice calls in the form of Relax (minute budgets) and Max (flat rates).

Convergence solutions were made available for business customers for the first time for CeBit 2009. Four packages combining both fixed-network and mobile communication products to meet the varying needs of business customers were launched. The portfolio ranges from starter packages for independent professionals and small companies to full connectivity packages for large and medium-sized enterprises.

In addition, there are new options for sending SMS and MMS messages, and a flat-rate option for the T-Mobile@home service. For all new rate plans, options are available that customers can use to individually supplement the selected plan as they please.

Customer satisfaction

Since the beginning of 2008, customer satisfaction has been measured on a quarterly basis across the entire Deutsche Telekom Group using the TRI*M instrument (TNS Infratest). The resulting customer satisfaction value is published in an index and is also measured for the network operators Vodafone, E-Plus and O2.

Customer satisfaction has been a stated goal of the Company since 2008. The level of customer satisfaction measured for T-Mobile Deutschland has grown steadily since November 2007. All targets were met and, in some cases, even exceeded. At the end of 2007, T-Mobile Deutschland was bottom of the loyalty rankings; however, at the end of 2009, it had improved its ranking to a strong second, even achieving the top position in the postpay segment.

Both management and staff want to continue along this path with a view to achieving our goal of being the “most highly regarded service company” in the eyes of our customers in the future, too.

Procurement in the Deutsche Telekom Group

As part of the “Procurement Initiatives” program, numerous schemes were introduced and savings measures identified and implemented in all functional areas in Germany in 2009. Furthermore, the intensification of international cooperation, especially with OTE Greece, meant that additional potential synergies could be utilized. Further cost reductions were also achieved through process improvements and the improved integration of suppliers.

B. Presentation of the Company’s situation

Revenue and income

At EUR 7,801 million, the revenue of T-Mobile Deutschland increased by EUR 82 million (1%) on the prior year in 2009. This improvement is largely attributable to higher revenues from terminal devices due to sales of high-end devices such as the iPhone. Conversely, the decrease in international roaming revenue caused by changes in prices and usage had a negative effect. The average customer base grew by 1.1 million in the same period.

Cost of sales increased by EUR 67 million to EUR 3,865 million in the 2009 reporting year. This was mainly due to sales of higher-value products. Selling costs, at EUR 1,857 million, were EUR 260 million or 12% down on the prior-year level. This decrease was chiefly attributable to lower dealer commissions (mainly from indirect sales) and lower expenses for call center services. Administrative costs, at EUR 131 million, were almost unchanged on the prior year (EUR 129 million).

Profit from ordinary business activities amounted to EUR 2,176 million, a year-on-year increase of EUR 284 million. The KPI EBITDA (earnings before interest, taxes, depreciation and amortization) was unchanged on the prior year at EUR 2,826 million. Return on revenue decreased slightly by 0.4 percentage points to 36.2% owing to the increase in the revenue figure.

Financial expense decreased by EUR 251 million year-on-year to EUR 62 million in 2009. This was due to the fact that the prior-year figure included expenses of EUR 175 million attributable to the early repayment of fixed-rate loans subject to higher interest rates.

Owing to the profit and loss transfer agreement with T-Mobile International AG, which was transferred to Deutsche Telekom as the legal successor after merger activities, a profit of EUR 2,176 million was transferred.

Assets and finances

The balance sheet total fell by EUR 332 million to EUR 6,662 million. Investments in intangible assets and property, plant and equipment amounted to EUR 317 million in 2009. In addition to platforms, the main focus of investments was on the expansion of

UMTS locations, the modernization of network technology, software licenses and the extension of the GSM license.

Investments were accompanied by write-downs on noncurrent assets of EUR 599 million, EUR 224 million of which was attributable to the scheduled amortization of the UMTS license. As in prior years, amortization in 2009 and 2010 will be calculated for the purposes of commercial law using the declining-balance method pursuant to § 7 (2) sentences 1 and 2 of the German Income Tax Act (Einkommenssteuergesetz – EStG). This tax option was created by the fiscal legislators with the “Package of measures for the financial crisis”.

Capital remained unaffected at EUR 1,447 million.

Cash flows from operating activities amounted to EUR 3,255 million in the reporting year. After outflows of funds from investment activities (EUR 287 million) and profit transfer (EUR 2,176 million), the level of financial funds increased to EUR 483 million. The overall situation of T-Mobile Deutschland can only be accurately assessed under consideration of its relationship with the parent company within the Group.

Employees

Wages and salaries agreed through collective bargaining were increased at T-Mobile Deutschland in mid-2009. The wage agreement of 2008, which was agreed for a period of two years, has therefore now been implemented. T-Mobile Deutschland offered the option of partial retirement for the last time in 2009.

The number of employees (headcount) rose in 2009 from 5,594 to 5,689. The rate of natural attrition (excluding organizational changes) was 5.6% (prior year: 6.3%). The average age of employees was 41.4 (prior year: 41.0). Women accounted for 26.8% of the workforce (prior year: 27.1%).

At 7.9%, the number of part-time employees was slightly above the prior-year figure (7.5%). The proportion of disabled persons increased slightly to 3.0% (prior year 2.7%) and the health index remained unchanged from the prior year at 96.3%.

Environmental awareness

For many years, T-Mobile has supported numerous measures to protect the climate, environment and endangered species and promote sustainable products and supply chains.

T-Mobile Deutschland has offered a voluntary returns service for used terminal devices in Deutsche Telekom shops and via freepost since 2003. This ensures that cell phones are either re-used or their valuable resources retrieved through certified recycling. For every device returned, T-Mobile Deutschland donates the proceeds from the recycling and reutilization process to the Deutsche Umwelthilfe environmental organization, regardless of whether it relates to a contract extension, new contract or defective device. In 2009, around 70,000 terminal devices were returned.

T-Mobile Deutschland tests terminal devices branded under its own name for harmful substances in independent laboratories and demands that other manufacturers' terminal devices also meet the legal requirements. The environmental management system pursuant to ISO 14001 was recertified in June 2009.

In order to cut harmful carbon dioxide emissions, energy efficiency measures were introduced to continuously reduce network power consumption. In 2009, 100% of the Company's energy once again came from renewable resources.

C. Risk management: Early identification and consistent management and monitoring of risks to future development

T-Mobile Deutschland's environment is one of constant technological progress, permanent regulation of the telecommunications markets, and significant market and technological convergence.

In accordance with Group-wide principles, all relevant risks that could have a detrimental effect on the future development of the mobile communications business are quickly identified and assessed, and appropriate risk management measures selected and initiated.

In addition to meeting the legal requirements set forth in the Act on Corporate Governance and Transparency (Gesetz zur Kontrolle und Transparenz im Unternehmensbereich - KonTraG), risk management is principally seen as a competitive necessity and an entrepreneurial challenge at T-Mobile Deutschland.

Risk management at T-Mobile Deutschland is part of the standardized Group-wide risk management system of Deutsche Telekom.

Of all the risks, the risks T-Mobile Deutschland considers to be significant from a current perspective are detailed below.

Regulatory risks

Deutsche Telekom's business activities are largely subject to state regulation, combined with extensive powers of government agencies to intervene in product design and pricing.

Besides sector-specific regulation by the Federal Network Agency (BNetzA), Deutsche Telekom is generally also subject to supervision with regard to competition law by the Federal Cartel Office. In 2009, for example, the Federal Cartel Office launched investigations into the gap between the prices of regulated and unregulated wholesale products.

In spite of intense competition, mobile termination in the German mobile communications market will continue to be regulated ex-ante and therefore be subject to price control by the Federal Network Agency. In May 2009, the Agency conducted a survey among all mobile network operators about mobile VoIP and determined in September that no regulatory action was needed. It will nevertheless continue to monitor developments in this field and intervene where required.

The European Union (EU) defines the fundamental principles of European telecommunications market regulation.

The European Commission reviewed the directives and recommendations adopted in 2002 as part of the EU Review. This reform package includes amendments to the existing legal framework that must be transposed into national law by mid-2011.

The revised directives will result in the creation of a new European regulatory body (BEREC), which will replace the existing European Regulators Group (ERG) and act as an advisor to the European Commission and the national regulatory authorities, especially in matters of regulatory harmonization. The revised directives will also allow a functional separation between network operations and services as an additional regulatory measure. The European Commission has intervened directly in pricing policy in some areas. The new "Second" Roaming Regulation dated June 18, 2009 will further reduce voice rates (for outgoing and incoming calls) for consumers step by step over the coming years. Wholesale data roaming prices will also gradually be cut, as will wholesale and consumer text messaging prices.

With its Recommendation on the Regulatory Treatment of Fixed and Mobile Termination Rates of May 2009, the European Commission is attempting to bring about further harmonization in the reduction of termination rates.

In October 2008, the European Commission launched a preliminary investigation into possible anti-competitive behavior of European mobile communications operators with regard to mobile VoIP services in order to verify whether operators are setting negative incentives for the use of VoIP services, thus creating competition barriers for VoIP providers. So far, the European Commission has not taken any further action.

Data security and data privacy

The security of customer data is a top priority for the Deutsche Telekom Group and is a vital precondition of a trusting relationship between the Company and its customers. Accusations of data abuse and security gaps were made collectively against T-Mobile Deutschland and the Deutsche Telekom Group in the reporting year. Deutsche Telekom created a new Board of Management department for Data Privacy, Legal Affairs and Compliance and put together a comprehensive action package for improving data privacy, increasing data security and enhancing transparency, thus underlining the significance of these issues in the Deutsche Telekom Group. The new department ensures that the necessary measures related to data privacy and security are harmonized and implemented and that compliance is monitored throughout the Group. To guarantee the highest standards in operational data privacy, Deutsche Telekom launched comprehensive action plans and pressed on with ongoing projects.

These countermeasures will substantially minimize the likelihood of other data security and privacy incidents. Negative consequences for business caused by a loss of reputation cannot be ruled out or accurately assessed at the present time.

Electromagnetic fields, health and the environment

Since the introduction of mobile communications, electromagnetic fields have been repeatedly associated with potential environmental and health damage in Germany. The World Health Organization (WHO) has stated that, on the basis of current scientific knowledge, no known detrimental effects are caused to health if EMFs remain below the international threshold standards. The WHO's recommendations are based on information published by the International Commission on Non-Ionizing Radiation Protection (ICNIRP), which, in August 2009, once again confirmed the recommended thresholds from 1998. Based on these recommendations, the WHO believes that serious health risks are also increasingly unlikely to arise in the future – although it does, for preventative reasons, recommend continued research due to the ongoing scientific uncertainty and technical advancement of communication technologies.

The continued problems in terms of public acceptance relate to networks and the use of terminal equipment. They have an effect on the T-Mobile Group, in particular on network expansion and customer usage, and entail both legal and monetary risks.

For T-Mobile Deutschland, the safety of our products and mobile communications networks for people and the environment is a fundamental basis of our business activities. Our efforts to provide state-of-the-art technologies therefore include supporting scientific research that aims to detect possible risks at an early stage. With regard to EMFs, T-Mobile Deutschland has introduced various measures to improve transparency, information, participation and research support as well as to minimize possible legal, regulatory and acceptance issues in the population. For example, in 2009 the Company has provided financial support to the German government's research program within the scope of the environmental research plan.

Network infrastructure and system risks

The performance of the operating network has a direct bearing on our customers. Growing competitive pressure in the mobile communications sector in Germany means it is essential for T-Mobile Deutschland to offer its customers outstanding service. Ensuring the consistently high quality of the T-Mobile mobile communication network and infrastructure is a key service feature. Maintaining and protecting high availability and quality is therefore vitally important.

Regular risk assessments are undertaken by the relevant experts with the help of internal insurance experts to identify possible weaknesses and develop appropriate remedial measures. In this way, weaknesses can be identified early and addressed before they become a problem. The early identification measures are complemented by contingency plans to ensure that restrictions in call processing go largely unnoticed by our customers.

PTC process risks

The appeal proceedings to the Vienna court of arbitration of November 24, 2004 found that Elektrim had not effectively transferred its 48% share in PTC to Telco and that Deutsche Telekom was therefore able to exercise the call option to purchase this share from Elektrim. The Polish court of appeal denied the request to recognize this verdict on September 24, 2009. Deutsche Telekom is appealing this decision by way of cassation. If the Supreme Court in Poland also denies the request, then no decision regarding the ownership of the share will have been reached. If this were to happen, the question of ownership would be decided as part of the pending "Telco Title Case".

In 2005, Deutsche Telekom and T-Mobile International were served with a complaint from Vivendi SA. Vivendi alleges that the defendants unlawfully broke off negotiations on the acquisition of a 48% stake in Polska Telefonia Cyfrowa Sp. z o.o. (PTC) in order to later obtain these shares at a lower price. The value in dispute has been put at approximately EUR 2.3 billion. The case was dismissed in March 2008 by the Paris Commercial Court in the first instance. Vivendi has appealed the verdict. Under the appeal proceedings, Vivendi effectively withdrew the claim and is now only pursuing damages of EUR 53 million.

In 2006, in line with the rules of the International Chamber of Commerce (ICC) in Paris, Vivendi filed arbitration proceedings before the international court of arbitration in Geneva against Deutsche Telekom AG, T-Mobile International AG, T-Mobile Deutschland GmbH, T-Mobile Poland Holding Nr. 1 B.V. and others. Vivendi claims that a verbal agreement was reached between the parties concerning putting an end to all legal disputes relating to the investment in PTC, or that pre-contractual obligations were breached. Vivendi is demanding performance of the contract or alternatively, compensation.

In 2006, Vivendi filed a suit in the U.S. against Deutsche Telekom AG, T-Mobile USA Inc., T-Mobile International AG, T-Mobile Deutschland GmbH and others, claiming that the defendants had colluded illegally to cause Vivendi to lose its alleged interest in PTC. The lawsuit is based on the Racketeer Influenced and Corrupt Organizations (RICO)

Act. The U.S. court dismissed the claim on June 5, 2008. Vivendi lodged an appeal and reduced its compensation claim from around USD 7.5 billion to around USD 2.5 billion. The appeal was rejected on November 2, 2009.

There are numerous other lawsuits and arbitration proceedings in connection with the disputed PTC shares.

Future arbitration and court verdicts may influence the accounting treatment of PTC. The associated costs were taken into account at Group level or by Deutsche Telekom AG.

D. Outlook

We expect service revenues in the mobile communications market to stagnate or decrease slightly in the next two years, although increasing data revenues could compensate for decreasing voice revenues.

Top priority will be to maintain valuable customer relationships so we can successfully defend our position in terms of revenue and margins in a highly competitive market.

Our market penetration in the German mobile communications market (based on SIM cards) will increase further in the coming years. This will be largely due to the increase in second and third SIM cards and data cards (e.g. laptop cards) and the marketing of machine-to-machine (M2M) services.

T-Mobile Deutschland will continue to be able to effectively defend its position in a highly competitive market environment. With an intelligent portfolio of terminal devices, attractive rates plans and innovative applications, T-Mobile Deutschland will further develop the mass and customized solutions market through data services for cell phones and laptops. Smartphones will boost mobile Internet use and increase data revenue even further. In 2010, T-Mobile will continue to focus on the marketing of its integrated voice/data rate plans. Besides the iPhone, T-Mobile will launch further attractive smartphones with which customers can “embark on a journey of discovery” using the combination rate plans, including a data flat rate, without having to worry about the cost.

With specially tailored rate plans, network access services and new strategic partnerships, T-Mobile will continue to successfully participate in the future-oriented growth area of M2M technology. M2M solutions are set to generate substantial added value in many areas of life and work.

The ongoing "Save for Service" project, which was launched in 2007, was continued at the end of 2009 with the aim of sustainably optimizing cost structures by 2012.

Despite the measures initiated, the persistent negative price trend is likely to have a detrimental effect on EBITDA development in 2010 and 2011. Loss of income from the national roaming agreement with O2, which will be terminated as of 2010, will also have to be compensated for.

The expansion of the data network and the modernization of the existing network will continue to give rise to high investment costs in 2010 and 2011. The aim of this investment is to safeguard the quality of the mobile communications network and equip it for the ever-increasing volume of data traffic.

The Federal Network Agency is expected to auction mobile communication spectrum in 2010. T-Mobile Deutschland is currently examining the prerequisites for participating in the auction.

The further effects of the economic and financial crisis cannot be assessed with any degree of certainty. In the case of consumer business, a further deterioration in the economic climate is unlikely to have a significant adverse effect on mobile communication revenues as telecommunication expenditure accounts for only a small percentage of total household expenses.

One Company

On April 14, 2009, the DTAG Board of Management announced its intention to realign the Deutsche Telekom Group. The Supervisory Board of DTAG approved this plan on April 29, 2009. The new structure is to be implemented in two stages.

In a first step, T-Mobile International AG (TMO) was merged into DTAG in mid-2009. T-Mobile Deutschland is therefore a direct wholly-owned subsidiary of DTAG.

In the next step, the DTAG Board of Management resolved to spin off the T-Home (THO) business area to T-Mobile Deutschland. This decision was approved by the extraordinary shareholders' meeting of DTAG on November 19, 2009 and by the shareholders' meeting of T-Mobile Deutschland on November 16, 2009.

The spin-off will not become effective until it has been entered into the commercial register of DTAG; it cannot be entered into the commercial register at the registered office of the transferring legal entity until it has been entered into the register of the accepting legal entity, i.e. T-Mobile Deutschland in this case. This will probably take place in the first half of 2010. Even after the effective spin-off date, DTAG will still be the sole shareholder of T-Mobile Deutschland.

E. Events after the balance sheet date

No events of particular significance to revenue, financial position or net worth occurred after the balance sheet date.

**Annual financial statements for the financial year
from January 1 to December 31, 2009**

T-Mobile Deutschland GmbH, Bonn

Balance sheet as of December 31, 2009

Assets

	Dec. 31, 2009	Dec. 31, 2008
	millions of €	millions of €
A. Noncurrent assets		
I. Intangible assets		
1. Concessions, industrial property and similar rights and assets, and licenses in such rights and assets	2.602,6	2.810,9
2. Advance payments	105,2	123,1
	2.707,7	2.934,0
II. Property, plant and equipment		
1. Buildings on land owned by third parties	119,2	125,4
2. Technical equipment and machinery	428,1	503,5
3. Other equipment, plant and office equipment	29,3	36,5
4. Advance payments and construction in progress	77,0	63,9
	653,6	729,3
III. Financial assets		
1. Investments in subsidiaries	1.664,1	1.664,1
2. Investments in associated and related companies	0,0	0,0
	1.664,1	1.664,1
	5.025,4	5.327,4
B. Current assets		
I. Inventories, materials and supplies		
1. Raw materials and supplies	30,0	24,8
2. Merchandise	97,9	144,0
	127,9	168,8
II. Receivables and other assets		
1. Trade accounts receivable	213,8	810,1
2. Receivables from shareholders	986,8	¹⁾ 65
3. Receivables from subsidiaries	86,0	464,2
4. Other assets	102,0	34,2
	1.388,5	1.373,5
III. Cash and cash equivalents	0,2	0,2
	1.516,6	1.542,5
C. Prepaid expenses and deferred charges	119,5	123,8
	6.661,6	6.993,6

¹⁾ Receivables from / liabilities to the shareholder at the time, T-Mobile International AG, which was merged into Deutsche Telekom AG on July 6, 2009 with effect from January 1, 2009.

	Dec. 31, 2009	Dec. 31, 2008
	millions of €	millions of €
A. Shareholders' equity		
I. Capital stock	520,0	520,0
II. Additional paid-in capital	927,0	927,0
	1.447,0	1.447,0
B. Accruals		
1. Pension accruals	89,0	78,3
2. Tax accruals	36,4	39,1
3. Other accruals	741,0	756,5
	866,4	873,9
C. Liabilities		
1. Trade accounts payable	134,4	265,1
2. Liabilities to shareholders	3.226,9	¹⁾ 2.853,4
3. Payables to subsidiaries	81,5	556,1
4. Other liabilities (of which: from taxes €6.5 million; prior year: €7.8 million)	879,4	920,2
	4.322,2	4.594,8
D. Deferred income	26,0	77,9
	6.661,6	6.993,6

T-Mobile Deutschland GmbH, Bonn

Statement of income for the period from January 1 to December 31, 2009

	Jan. 1 to Dec. 31, 2009	Jan. 1 to Dec. 31, 2008
	millions of €	millions of €
1. Net revenue	7.801,4	7.719,8
2. Cost of sales	3.864,9	3.797,7
3. Gross profit (loss)	3.936,5	3.922,1
4. Selling expenses	1.857,1	2.117,3
5. General and administrative expenses	130,5	128,5
6. Other operating income	467,1	629,7
7. Other operating expenses	177,5	101,3
8. Income related to subsidiaries, associated and related companies (of which: from subsidiaries: € 5.7 million; prior year: € 3.52 million)	5,7	3,5
9. Other interest and similar income (of which: from subsidiaries: € 6.8 million; prior year: € 26.5 million)	7,0	26,6
10. Interest and similar expenses (of which: to subsidiaries: € 73.3 million; prior year: € 337.8 million)	74,8	342,7
12. Results from ordinary business activities	2.176,4	1.892,1
13. Profit to be transferred under the terms of a profit transfer agreement	2.176,4	1.892,1
14. Net income	0,0	0,0

Notes to the 2009 annual financial statements

A. General disclosures

The annual financial statements for the 2009 financial year of T-Mobile Deutschland GmbH are prepared in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB) and the German Stock Corporation Act (Aktiengesetz – AktG). The Company did not exercise the option codified in § 66 (3) of the Accounting Law Modernization Act (Bilanzrechtsmodernisierungsgesetz – BilMoG) for the advance first-time application of the new accounting requirements, which come into force from the 2010 financial year.

In accordance with the draft letter from the Federal Ministry of Finance on the "authoritative principle that the computation of taxable profit should be based on financial accounting" dated October 12, 2009, the reverse authoritative principle is no longer deemed to be applicable for assessment periods from 2009 onwards. This view is contradicted by the transitional provisions set out in § 67 (3) and (4) of the Introductory Law to the Commercial Code (Einführungsgesetz zum Handelsgesetzbuch – EGHG) established as part of BilMoG which allow the recognition of purely tax-related values in the financial accounts for financial years that began before January 1, 2010 (first-time recognition only permissible if the financial year began before May 29, 2009). Therefore, the discontinuation of the reverse authoritative principle has no effect on the annual financial statements as of December 31, 2009.

The Company is not required by law to prepare consolidated financial statements and a Group management report for the subgroup of T-Mobile Deutschland in accordance with § 291 HGB because the Company and its subsidiaries are included in the consolidated financial statements of Deutsche Telekom AG. The consolidated financial statements of Deutsche Telekom AG are included in the commercial register

in Bonn, the location of the Company' s registered office, and are published in the electronic Federal Gazette (elektronischer Bundesanzeiger). The consolidated financial statements and Group management report of Deutsche Telekom AG are prepared in accordance with § 315a HGB applying the IFRSs endorsed by the EU and IASB and providing for an exemption for T-Mobile Deutschland.

B. Accounting policies

Purchased **intangible assets** are carried at acquisition cost and are amortized on a straight-line basis over their estimated useful lives.

The UMTS license acquired in August 2000 is amortized ratably on a straight-line basis over its term of 20 years and five months.

Non-scheduled write-downs are charged if the fair value of the assets at the balance sheet date is lower than their carrying amount and the impairment of the assets is assumed to be permanent.

Property, plant and equipment is recognized at acquisition or construction cost. Where assets are exchanged, the carrying amount of the surrendered asset is used as the valuation basis. No use is made of the option to apply the fair value of the surrendered asset, as the fair value is not re-assessed on a regular basis. Up to and including December 31, 2005, property, plant and equipment was depreciated on a straight-line basis. The declining-balance method was applied to movable noncurrent assets acquired between January 1, 2006 and December 31, 2007. In accordance with § 7 (2) of the German Income Tax Act (Einkommensteuergesetz – EStG), the declining-balance depreciation rate was three times the straight-line depreciation rate, or a maximum of 30 percent. The additions in 2008 are depreciated using the straight-line method. As of 2009, the declining-balance method of depreciation has been re-introduced for additions to movable noncurrent assets at a maximum rate of 25% or two and a half times the straight-line tax depreciation rate pursuant to § 7 (2) Sentences 1 and 2 EStG. In accordance with tax regulations, all assets of low value

acquired up to December 31, 2007 (reported as low-value assets for tax purposes) were written off in full in the financial accounts in the year of acquisition and presented as disposals in the statement of noncurrent assets. Since January 1, 2008, in line with the revised applicable tax value limits following the 2008 Corporate Tax Reform Act dated May 25, 2007, these assets have either been immediately written off in the financial accounts in the year of acquisition or capitalized in the annual omnibus items of immaterial significance and depreciated over five years. These assets are presented as disposals in the statement of noncurrent assets when they are written off in full.

Financial assets are valued at the lower of acquisition cost or the fair market value at the balance sheet date.

Inventories are valued at the lower of acquisition cost or market value at the balance sheet date. Adequate write-downs are charged for inventory risks resulting from obsolescence or impaired marketability. Replacement modules are carried at a fixed value.

Receivables and other assets are carried at their nominal value, making allowance for credit risks. Allowance is made for general credit risks through a flat-rate deduction.

Accruals for pensions are recognized for **direct commitments** using the minimum accrual method in accordance with § 6a EStG and the 2005 G life expectancy tables published by Dr. Klaus Heubeck. **Indirect commitments** are measured using the 2005 G life expectancy tables with deduction of a fund asset.

Tax accruals and **other accruals** are recognized for identifiable risks and uncertain obligations and computed in accordance with prudent commercial practice.

Liabilities are recognized at their repayment amounts.

Any short-term **foreign currency receivables and liabilities** are measured at the rate in effect at the balance sheet date.

C. Disclosures and notes to balance sheet and statement of income items

I. Notes to the balance sheet

1. Noncurrent assets

Changes in noncurrent assets and in amortization and write-downs are illustrated in the statement of noncurrent assets below:

Insert statement of noncurrent assets

2. Financial assets

Significant **investments in subsidiaries** (EUR 1,664.1 million) are listed under D.2.

3. Inventories, materials and supplies

The commercial goods reported under inventories, materials and supplies decreased year-on-year to EUR 97.9 million owing to various sales measures.

4. Receivables and other assets

Trade receivables totaled EUR 213.8 million (prior year: EUR 810.1 million) and were predominantly made up of receivables relating to bills from mobile communication business. This decrease was chiefly attributable to a factoring agreement concluded in September 2009 under which a large proportion of receivables are sold on a rolling basis. These receivables are still, however, attributable to T-Mobile Deutschland GmbH. Other assets amounted to EUR 102.0 million, EUR 0.2 million of which had a remaining maturity of more than one year (prior year: EUR 0.2 million).

Receivables from the shareholder (EUR 986.8 million) and other **subsidiaries** (EUR 86.0 million) were largely cash receivables and trade receivables. Cash management receivables from the shareholder were netted against the liability from profit transfer in the amount of EUR 2,176.4 million.

5. Prepaid expenses and deferred charges

Prepaid expenses and deferred charges (EUR 119.5 million) primarily included one-time payments to DFMG Deutsche Funkturm GmbH (EUR 76.3 million) and the prepayment to Deutsche Telekom AG for the Universal Mobile Telecommunications System (EUR 27.9 million).

6. Capital stock

The capital stock of EUR 520.0 million is held in full by Deutsche Telekom AG, Bonn.

7. Additional paid-in capital

The additional paid-in capital of EUR 927.0 million recognized in accordance with § 272 (2) No. 4 HGB arises from the contribution of Deutsche Telekom AG's mobile communication activities to the Company.

8. Accruals

Other accruals (EUR 741.0 million) can be broken down as follows as of December 31, 2009:

	Dec. 31, 2009 millions of €	Dec. 31, 2008 millions of €
Premiums, commissions, advertising cost subsidies	168.4	188.4
Unused prepaid balances	163.0	161.7
Receivables not yet invoiced	155.3	160.4
Restoration obligations	94.2	85.6
Performance-based remuneration and social security risks	60.0	65.0
Sales promotions not yet invoiced	34.3	36.4
Other	65.8	59.0
Total	741.0	756.5

As of the balance sheet date of December 31, 2009, the Company had concluded forward foreign exchange contracts with Deutsche Telekom AG amounting to USD 48.5 million, CHF 12.5 million and GBP 3.3 million. One forward foreign exchange contract per currency is redeemable mid-month for the months January

2010 to October 2010 or November 2010. One GBP forward foreign exchange contract is also due in mid-March and one in mid-June 2010. The forward values, which were derived from input factors observed directly on the market, amounted to EUR -998.1 thousand (EUR 640.4 thousand of which is attributable to unrealized profits); an “other accrual” of EUR 1,638.5 thousand was formed.

9. Liabilities

The maturity of liabilities is summarized in the following table:

	Total amount Dec. 31, 2009	Of which with a remaining maturity of			Of which with a remaining maturity of up to 1 year Prior year
		≤ 1 year	1 - 5 years	> 5 years	
	millions of €	millions of €	millions of €	millions of €	millions of €
Trade accounts payable	134.4	134.4	0.0	0.0	265.1
Payables to shareholders	3,226.9	3,226.9	0.0	0.0	¹⁾ 2,853.4
Payables to subsidiaries	81.5	81.5	0.0	0.0	556.1
Other liabilities	879.4	879.4	0.0	0.0	920.2
Total	4,322.2	4,322.2	0.0	0.0	4,594.8

¹⁾ Payables to the shareholder at that time, T-Mobile International AG, which was merged into Deutsche Telekom AG on July 6, 2009 with effect as of January 1, 2009.

Payables to shareholders resulted from interest-bearing shareholder loans as well as from liabilities from operating activities.

10. Deferred income

Deferred income (EUR 26.0 million) mainly comprises cross-border leases (EUR 22.8 million).

11. Other financial obligations and other guarantees and commitments

No disclosure requirements exist pursuant to § 285 No. 3 HGB. Other financial obligations as of December 31, 2009 amounted to EUR 124.2 million for purchases of noncurrent assets and to EUR 428.4 million for commitments from mobile communications transactions not yet settled. Of these, EUR 328.1 million will be incurred next year, with EUR 42.0 million relating to subsidiaries.

Annual liabilities from rental agreements and similar contracts amounted to EUR 721.3 million, EUR 693.0 million of which relates to subsidiaries.

The guarantees and commitments to MNP Deutschland Gesellschaft bürgerlichen Rechts (MNP BbR) Düsseldorf are explained under D.3.

Depending on the outcome of the arbitration proceedings concerning the acquisition of an interest in PTC, **Polska Telefonica Cyfrowa Sp.z o.o.**, further payments are likely to arise, the amount of which is uncertain at the present time.

12. Guarantees and commitments

The Company had guarantees and commitments arising from warranties in the amount of EUR 534.5 million as of the reporting date.

There is another contingency of EUR 38 million in accordance with § 133 (1) of the German Reorganization and Transformation Act (Umwandlungsgesetz – UmwG) from the transfer of pension obligations in 2007 as part of the spin-off of the customer service unit to DTKS.

II. Notes to the statement of income

The statement of income was prepared using the cost-of-sales accounting method.

1. Net revenue

Net revenue amounting to EUR 7,801 million was predominantly generated in Germany and can be attributed to the following activities:

	millions of €
Telephony revenue	6,853
Terminal device business	508
Other revenue	440
Total	7,801

2. Cost of sales

Cost of sales amounting to EUR 2.3 million relates to prior years.

3. Selling expenses

Selling expenses amounting to EUR 9.8 million relate to prior years.

4. Administrative expenses

Administrative expenses amounting to EUR 1.0 million relate to prior years.

5. Other operating income

This item, amounting to EUR 467.1 million, primarily contains accrued refunds from Deutsche Telekom AG and T-Mobile International AG, marketing commissions received from suppliers, insurance compensation payments, exchange rate gains from current transactions and income from the reversal of accruals. Other operating income amounting to EUR 85.9 million relates to prior years.

6. Other operating expenses

Other operating expenses amounting to EUR 3.3 million relate to prior years.

7. Goods and services purchased

Expenses arising from goods purchased (EUR 1,167.1 million) were calculated using the total cost method and largely related to commercial goods. Expenses arising from services purchased (EUR 1,677.0 million) included expenses for the use of the fixed network for mobile-landline calls, as well as expenses for the use of fixed-network connections and other services provided by Deutsche Telekom AG.

8. Personnel costs

Personnel costs (EUR 463.1 million) pursuant to the total cost method contain EUR 382.1 million for wages and salaries and EUR 81.0 million for social security contributions and expenses for pension plans and benefits, EUR 30.8 million of which was attributable to pension plans.

9. Other interest and similar income

Other interest and similar income relates solely to the current year.

10. Interest and similar expenses

Interest and similar expenses relates solely to the current year.

11. Income taxes

Profits before the deduction of corporation tax and trade earnings tax are transferred to the parent company owing to the fiscal unity that exists for corporation tax and trade earnings tax purposes.

No income taxes were paid in the 2009 financial year.

12. Income after taxes

After the transfer of profits totaling EUR 2,176.4 million to the parent company under the profit transfer agreement in place since January 4, 2001, income after taxes as of December 31, 2009 amounted to EUR 0.

D. Other disclosures

1. Employees (annual average)

On an annual average over the reporting year (1/12 method by headcount), there were 5,530 employees, 5,462 of whom were salaried employees and 68 executive salaried employees.

2. Shareholdings

Name and registered office	Share- holding %	Company's shareholders' equity	Company's net profit/loss
Investments in subsidiaries			
Zweite DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG Münster, Germany	100	millions of € 37.1*	millions of € 4.0*
PTC, Polska Telefonii Cyfrowa Sp.z o.o. Warsaw, Poland	70.5	millions of PLN 7,411.1**	millions of PLN 1,385.5**
DFMG Deutsche Funkturm GmbH (Verbund über Deutsche Telekom AG (83.33%)) Münster, Germany	16.67	millions of € 7.7*	millions of € 0.0*

* HGB annual financial statements as of December 31, 2008; in the case of DFMG GmbH, profit transfer agreement

3. Participating interests with unlimited liability

When introducing network operator portability in mobile communications networks (MNP), the Company in conjunction with other network providers founded MNP Deutschland Gesellschaft bürgerlichen Rechts (MNP GbR), Düsseldorf, in 2002. On account of the legal form of the Company, this investment may give rise to unlimited liability. There is no reason to believe that claims will be asserted on this liability.

4. Disclosures on related parties

There were no extraordinary transactions with related parties.

5. Executive bodies

Director remuneration amounted to EUR 4.4 million in the reporting year. Supervisory Board remuneration amounted to EUR 88.4 thousand in the 2009 financial year.

With regard to the total remuneration paid to former members of the Board of Directors, use is made of the derogation under §286 IV HGB.

- **Executive bodies of the Company**
- **Supervisory Board**

Shareholder representatives

Hamid Akhavan - Chairman - (until June 30, 2009)

- Board member responsible for T-Mobile, Product Development and Innovation, Deutsche Telekom AG (until June 30, 2009)
- Chairman of the Board of Management, T-Mobile International AG (until July 6, 2009)

Michael Günther (until June 30, 2009)

- Member of the Board of Management, Joint Venture Management, T-Mobile International AG (until July 6, 2009)

Lothar A. Harings (until March 31, 2009)

- Member of the Board of Management, Human Resources, T-Mobile International AG

Timotheus Höttges - Chairman from July 1, 2009

- Member of the Board of Management, T-Home and Sales & Service Germany, Deutsche Telekom AG (until February 28, 2009)
- Member of the Board of Management, Finance, Deutsche Telekom AG (as of March 1, 2009)

Katharina Hollender (until April 14, 2009)

- Member of the Board of Management, Finance, T-Mobile International AG

Joachim Horn (until March 31, 2009)

- Chief Technical Officer (CTO), T-Mobile International AG

Dietmar Welslau (April 1, 2009 to June 30, 2009)

- Member of the Board responsible for Human Resources, T-Home

Detlev Biedermann (July 1, 2009 to July 31, 2009)

- Ministerialdirektor, Federal Ministry of Finance

Michael Hagspihl (April 15, 2009 to August 31, 2009)

- Senior Vice President Terminal Management, Deutsche Telekom AG

Henry Cordes (as of August 1, 2009)

- Ministerialdirektor, Federal Ministry of Finance

Thomas Sattelberger (as of July 1, 2009)

- Chief Human Resources Officer, Deutsche Telekom AG

Dr. Axel Lützner (as of July 1, 2009)

- Acting Head of Legal Affairs, Deutsche Telekom AG

Dr. Steffen Roehn (as of September 1, 2009)

- Group CIO, Deutsche Telekom AG

Michael Wilkens (as of April 1, 2009)

- Senior Vice President International Businesses – IBU, Deutsche Telekom AG

Employee representatives

Lothar Schröder - Deputy Chairman -

- National head of section for telecommunications, information technology,
data processing (section 9), ver.di trade union, Federal Administration

Anke Bardenhagen

- Chairwoman of the works council at the Bonn Headquarters of T-Mobile
Deutschland GmbH

Stefan Pilar

- Head of Wholesale Marketing, T-Mobile Deutschland GmbH

Igor Pissarewsky

- Chairman of the Central Works Council, T-Mobile Deutschland GmbH

Wolfgang Teitge

- Member of the works council, Frankfurt branch office, T-Mobile Deutschland GmbH

Ado Wilhelm

- Trade union secretary
Head of Mobile Communications, ver.di, Federal Administration

Board of Directors

Dr. Georg Pölzl (January 1, 2009 to September 30, 2009)

- Managing Director

Niek Jan van Damme (as of October 1, 2009)

- Managing Director

Philipp Humm (until April 30, 2009)

- Managing Director of Sales

Thomas Berlemann

- Managing Director of Sales & Service

Jiri Dvorjancansky (until April 30, 2009)

- Managing Director of Marketing

Dr. Christian P. Illek (as of May 1, 2009)

- Managing Director of Marketing

Dr. Peter Körner (until February 28, 2009)

- Managing Director of Human Resources

Albert Henn (as of March 1, 2009)

- Managing Director of Human Resources

Dr. Raphael Kübler (until June 30, 2009)

- Managing Director of Finance/Controlling

Thomas Dannenfeldt (as of July 1, 2009)

- Managing Director of Finance/Controlling

Günther Ottendorfer (until June 30, 2009)

- Managing Director of Technology

Dr. Bruno Jacobfeuerborn (as of July 1, 2009)

- Managing Director of Technology

Dr. Steffen Roehn (until August 31, 2009)

- Managing Director of Information Technology

Dr. Dirk Rohweder (as of September 1, 2009)

- Managing Director of Information Technology

Bonn, February 5, 2010

N. J. van Damme

T. Berlemann

T. Dannenfeldt

A. Henn

Dr. Ch. P. Illek

Dr. B. Jacobfeuerborn

Dr. D. Rohweder

T-Mobile Deutschland GmbH

Statement of noncurrent assets as of Dec. 31, 2009

	<i>Acquisition costs</i>					<i>Depreciation, amortization and write-downs</i>					<i>Net carrying amounts</i>	
	Jan. 1, 2009 €	Additions €	Disposals €	Reclassifications €	Dec. 31, 2009 €	Jan. 1, 2009 €	Additions €	Disposals €	Reclassifications €	Dec. 31, 2009 €	Jan. 1, 2009 €	Dec. 31, 2009 €
Intangible assets												
Concessions, industrial property and similar rights and assets, and licenses in such rights and assets	9.267.182.195,94	123.600.993,57	-114.331.712,28	48.208.809,21	9.324.660.286,44	-6.456.320.534,94	-375.864.389,07	110.086.656,50	10.426,72	-6.722.087.840,79	2.810.861.661,00	2.602.572.445,65
Advance payments	123.114.916,27	18.682.911,83	-2.849.249,83	-33.795.442,51	105.153.135,76	0,00	0,00	0,00	0,00	0,00	123.114.916,27	105.153.135,76
	9.390.297.112,21	142.283.905,40	-117.180.962,11	14.413.366,70	9.429.813.422,20	-6.456.320.534,94	-375.864.389,07	110.086.656,50	10.426,72	-6.722.087.840,79	2.933.976.577,27	2.707.725.581,41
Property, plant and equipment												
Buildings on land owned by third parties	218.684.893,95	9.056.822,50	-2.167.262,35	2.441.832,89	228.016.286,99	-93.290.857,95	-16.722.125,19	1.208.597,35	2.145,80	-108.802.239,99	125.394.036,00	119.214.047,00
Technical equipment and machinery	2.423.648.317,40	101.526.253,80	-187.302.738,24	29.187.720,94	2.367.059.553,90	-1.920.120.597,40	-193.976.587,49	175.158.940,60	-11.843,52	-1.938.950.087,81	503.527.720,00	428.109.466,09
Other equipment, plant and office equipment	161.264.452,51	4.643.524,09	-16.726.268,45	466.090,89	149.647.799,04	-124.768.369,51	-11.953.035,02	16.360.379,49	-729,00	-120.361.754,04	36.496.083,00	29.286.045,00
Advance payments and construction in progress	63.889.775,92	59.639.090,32	-14.775,75	-46.509.011,42	77.005.079,07	0,00	0,00	0,00	0,00	0,00	63.889.775,92	77.005.079,07
	2.867.487.439,78	174.865.690,71	-206.211.044,79	-14.413.366,70	2.821.728.719,00	-2.138.179.824,86	-222.651.747,70	192.727.917,44	-10.426,72	-2.168.114.081,84	729.307.614,92	653.614.637,16
Financial assets												
Investments in subsidiaries	1.664.092.982,81	0,00	0,00	1,00	1.664.092.983,81	0,00	0,00	0,00	0,00	0,00	1.664.092.982,81	1.664.092.983,81
Investments in associated and related companies	1,00	0,00	0,00	-1,00	0,00	0,00	0,00	0,00	0,00	0,00	1,00	0,00
	1.664.092.983,81	0,00	0,00	0,00	1.664.092.983,81	0,00	0,00	0,00	0,00	0,00	1.664.092.983,81	1.664.092.983,81
Total	13.921.877.535,80	317.149.596,11	-323.392.006,90	0,00	13.915.635.125,01	-8.594.500.359,80	-598.516.136,77	302.814.573,94	0,00	-8.890.201.922,63	5.327.377.176,00	5.025.433.202,38

Auditors' report

We have audited the annual financial statements, comprising the balance sheet, the statement of income, and the notes to the financial statements, together with the bookkeeping system, and the management report of T-Mobile Deutschland GmbH, Bonn for the financial year January 1 to December 31, 2009. The maintenance of books and records and the preparation of the annual financial statements and the management report in accordance with German commercial law are the responsibility of the Company's management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with § 317 of the German Commercial Code (*Handelsgesetzbuch* – HGB) and the generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer in Deutschland (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position, and results of operations in the annual financial statements in conformity with German principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and evaluations of possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements, and the management report are examined primarily on a test basis within the framework of the audit. The audit includes an assessment of the accounting principles used and significant estimates made by the Company's management, as well as an evaluation of the overall presentation of the annual financial statements and the management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion, based on our findings from our audit, the annual financial statements are in line with statutory requirements and give a true and fair view of the net assets, financial position, and results of operations of the Company in accordance with German principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Düsseldorf, February 5, 2010

PricewaterhouseCoopers
Aktiengesellschaft
Wirtschaftsprüfungsgesellschaft

Rainer Kroker
Wirtschaftsprüfer

Erik Hönig
Wirtschaftsprüfer