

Deutsche Telekom Backup Ergebnisse Q3 2020

12. November 2020



LIFE IS FOR SHARING.

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DT GROUP AT A GLANCE

		Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Change	Q1 - Q3 2019	Q1 - Q3 2020	Change
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	millions of €	millions of €	%
REVENUE											
Germany		5.905	6.223	23.730	5.830	5.850	5.839	(1,1)	17.507	17.520	0,1
United States	1	10.006	10.791	40.420	10.157	17.297	16.569	65,6	29.629	44.024	48,6
Europe		2.929	3.080	11.587	2.759	2.706	2.880	(1,7)	8.507	8.344	(1,9)
Systems Solutions		1.087	1.170	4.424	1.066	1.069	961	(11,6)	3.254	3.095	(4,9)
Group Development		704	729	2.797	708	716	719	2,1	2.068	2.142	3,6
Group Headquarters & Group Services		635	660	2.627	634	651	625	(1,6)	1.967	1.910	(2,9)
Reconciliation		(1.248)	(1.292)	(5.055)	(1.210)	(1.248)	(1.199)	3,9	(3.763)	(3.657)	2,8
DT GROUP	1	20.017	21.361	80.531	19.943	27.041	26.393	31,9	59.169	73.377	24,0
NET REVENUE											
Germany		5.705	6.024	22.942	5.645	5.657	5.657	(0,8)	16.918	16.959	0,2
United States	1	10.005	10.791	40.418	10.157	17.297	16.568	65,6	29.628	44.022	48,6
Europe		2.879	3.024	11.395	2.711	2.665	2.825	(1,9)	8.372	8.202	(2,0)
Systems Solutions		838	898	3.423	841	830	745	(11,1)	2.525	2.416	(4,3)
Group Development		540	576	2.158	539	547	547	1,3	1.582	1.633	3,2
Group Headquarters & Group Services		49	50	195	49	45	51	4,1	145	144	(0,7)
DT GROUP	1	20.017	21.361	80.531	19.943	27.041	26.393	31,9	59.169	73.377	24,0
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.352	2.316	9.121	2.250	2.293	2.387	1,5	6.805	6.930	1,8
United States	1	3.563	3.403	13.809	3.867	7.441	7.091	99,0	10.406	18.398	76,8
Europe		1.171	1.084	4.364	1.046	1.058	1.175	0,3	3.280	3.279	0,0
Systems Solutions		109	101	364	79	88	92	(15,6)	263	260	(1,1)
Group Development		345	335	1.330	340	353	355	2,9	996	1.049	5,3
Group Headquarters & Group Services		(45)	(192)	(251)	(11)	62	2	n.a.	(59)	52	n.a.
Reconciliation		(4)	7	(29)	(8)	(24)	0	(100,0)	(35)	(32)	8,6
DT GROUP	1	7.490	7.054	28.708	7.563	11.271	11.102	48,2	21.654	29.936	38,2
Proportional EBITDA		5.769	5.416	22.135	5.779	6.731	6.716	16,4	16.719	19.226	15,0
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.343	2.308	9.083	2.241	2.284	2.373	1,3	6.774	6.898	1,8
United States	1	2.874	2.710	11.134	3.160	6.304	5.994	n.a.	8.424	15.458	83,5
Europe		1.061	962	3.910	936	952	1.064	0,3	2.948	2.953	0,2
Systems Solutions		80	74	250	49	57	67	(16,3)	176	173	(1,7)
Group Development		269	259	1.033	269	283	284	5,6	774	836	8,0
Group Headquarters & Group Services		(143)	(289)	(650)	(103)	(27)	(90)	37,1	(361)	(220)	39,1
Reconciliation		(4)	7	(29)	(8)	(24)	0	n.a.	(35)	(32)	8,6
DT GROUP	1	6.478	6.030	24.731	6.544	9.829	9.692	49,6	18.701	26.065	39,0
Proportional EBITDA AL		5.047	4.692	19.233	5.058	5.961	5.952	17,9	14.541	16.971	16,7

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

DT GROUP AT A GLANCE II

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	%										
Germany		39,7	37,1	38,3	38,4	39,0	40,6	0,9p	38,7	39,4	0,7p
United States	1	28,7	25,1	27,5	31,1	36,4	36,2	7,5p	28,4	35,1	6,7p
Europe		36,2	31,2	33,7	33,9	35,2	36,9	0,7p	34,7	35,4	0,7p
Systems Solutions		7,4	6,3	5,6	4,6	5,3	7,0	(0,4p)	5,4	5,6	0,2p
Group Development		38,2	35,5	36,9	38,0	39,5	39,5	1,3p	37,4	39,0	1,6p
Group Headquarters & Group Services		(22,5)	(43,8)	(24,7)	(16,2)	(4,1)	(14,4)	8,1p	-18,4	(11,5)	6,9p
DT GROUP	1	32,4	28,2	30,7	32,8	36,3	36,7	4,3p	31,6	35,5	3,9p
CASH CAPEX											
Germany		1.080	1.023	4.414	1.043	910	961	(11,0)	3.391	2.914	(14,1)
United States	1	1.329	1.055	6.369	1.708	2.679	2.744	n.a.	5.314	7.131	34,2
Europe		385	521	1.816	438	562	431	11,9	1.295	1.431	10,5
Systems Solutions		61	138	356	32	60	71	16,4	219	163	(25,6)
Group Development		99	161	452	119	117	330	n.a.	291	566	94,5
Group Headquarters & Group Services		232	280	1.010	230	240	223	(3,9)	730	693	(5,1)
Reconciliation		(6)	(28)	(60)	0	(20)	3	n.a.	(32)	(18)	43,8
DT GROUP	1,3	3.180	3.150	14.357	3.570	4.547	4.763	49,8	11.206	12.880	14,9
- thereof spectrum investment		143	75	1.239	217	878	273	90,9	1.164	1.368	17,5
NET PROFIT (LOSS)											
adjusted for special factors		1.420	1.016	4.948	1.284	1.278	1.509	6,3	3.932	4.072	3,6
as reported		1.368	654	3.867	916	754	817	(40,3)	3.213	2.487	(22,6)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		2.913	2.537	10.133	2.294	3.677	2.897	(0,5)	7.596	8.867	16,7
Proportional free cash flow	4	2.161	1.692	6.542	1.702	2.091	1.789	(17,2)	4.849	5.582	15,1
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)	2	2.147	1.763	7.013	1.287	2.425	1.634	(23,9)	5.250	5.347	1,8
Proportional free cash flow AL		1.606	1.133	4.249	978	1.427	1.127	(29,8)	3.117	3.532	13,3
NET DEBT		78.807	76.031	76.031	77.394	120.897	124.521	58,0	78.807	124.521	58,0
NET DEBT w/o Leases		60.742	58.248	58.248	59.698	97.284	92.737	52,7	60.742	92.737	52,7

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

2 Before interest payments for zero-coupon bonds (€ 1,600 mn) and repayment of interest rate swaps TMUS (€ 2,158 mn) in Q2/2020

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

4 Figure Q2/2020 adjusted due to rounding.

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DT CONSOLIDATED INCOME STATEMENT¹

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
NET REVENUE		20.017	21.361	80.531	19.943	27.041	26.393	31,9	59.169	73.377	24,0
Other operating income		216	264	872	293	260	190	(12,0)	608	743	22,2
Changes in inventories		24	(50)	29	27	2	(1)	n.a.	79	29	(63,3)
Own capitalized costs		600	640	2.419	605	721	702	17,0	1.779	2.029	14,1
Goods and services purchased		(8.797)	(10.303)	(36.422)	(8.429)	(11.222)	(10.918)	(24,1)	(26.119)	(30.570)	(17,0)
Personnel costs		(3.853)	(3.936)	(15.686)	(4.037)	(4.473)	(4.297)	(11,5)	(11.750)	(12.808)	(9,0)
Other operating expenses		(717)	(923)	(3.034)	(839)	(1.059)	(967)	(34,9)	(2.112)	(2.865)	(35,7)
Depreciation, amortization, and impairment losses		(4.256)	(4.532)	(17.293)	(4.429)	(6.939)	(6.805)	(59,9)	(12.761)	(18.174)	(42,4)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.234	2.522	11.416	3.134	4.331	4.297	32,9	8.893	11.762	32,3
EBIT margin (EBIT / net revenue)	%	16,2	11,8	14,2	15,7	16,0	16,3	0,1p	15,0	16,0	1,0p
Profit (loss) from financial activities		(616)	(706)	(2.192)	(944)	(1.241)	(991)	(60,9)	(1.487)	(3.176)	n.a.
of which: finance costs		(592)	(577)	(2.362)	(537)	(1.435)	(1.101)	(86,0)	(1.785)	(3.072)	(72,1)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		2.618	1.817	9.223	2.190	3.091	3.306	26,3	7.407	8.586	15,9
Income taxes		(703)	(418)	(2.454)	(619)	(841)	(882)	(25,5)	(2.036)	(2.342)	(15,0)
PROFIT (LOSS)		1.915	1.399	6.770	1.571	2.249	2.424	26,6	5.371	6.245	16,3
Profit (loss) attributable to non-controlling interests		496	382	1.822	287	971	915	84,5	1.439	2.173	51,0
NET PROFIT (LOSS)		1.420	1.016	4.948	1.284	1.278	1.509	6,3	3.932	4.072	3,6

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

DT CONSOLIDATED INCOME STATEMENT¹

AS REPORTED

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
NET REVENUE		20.017	21.361	80.531	19.943	27.041	26.393	31,9	59.169	73.377	24,0
Other operating income		389	275	1.121	293	527	254	(34,7)	846	1.073	26,8
Changes in inventories		24	(50)	29	27	2	(1)	n.a.	79	29	(63,3)
Own capitalized costs		600	639	2.418	605	721	702	17,0	1.779	2.029	14,1
Goods and services purchased		(8.916)	(10.416)	(36.956)	(8.565)	(11.678)	(11.065)	(24,1)	(26.540)	(31.307)	(18,0)
Personnel costs		(4.013)	(4.148)	(16.723)	(4.483)	(5.131)	(4.618)	(15,1)	(12.576)	(14.233)	(13,2)
Other operating expenses		(787)	(1.019)	(3.301)	(880)	(1.456)	(1.050)	(33,4)	(2.282)	(3.386)	(48,4)
Depreciation, amortization, and impairment losses		(4.256)	(4.852)	(17.663)	(4.429)	(6.939)	(7.508)	(76,4)	(12.811)	(18.876)	(47,3)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.058	1.792	9.457	2.511	3.087	3.107	1,6	7.665	8.704	13,6
EBIT margin (EBIT / net revenue)	%	15,3	8,4	11,7	12,6	11,4	11,8	(3,5p)	13,0	11,9	(1,1p)
Profit (loss) from financial activities		(615)	(709)	(2.197)	(965)	(1.249)	(990)	(61,0)	(1.488)	(3.204)	n.a.
of which: finance costs		(591)	(580)	(2.364)	(557)	(1.443)	(1.100)	(86,1)	(1.784)	(3.100)	(73,8)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		2.442	1.083	7.260	1.546	1.838	2.116	(13,3)	6.178	5.501	(11,0)
Income taxes		(623)	(331)	(1.993)	(451)	(517)	(495)	20,5	(1.662)	(1.463)	12,0
PROFIT (LOSS)		1.819	752	5.268	1.095	1.321	1.621	(10,9)	4.516	4.038	(10,6)
Profit (loss) attributable to non-controlling interests		451	98	1.401	179	568	804	78,3	1.303	1.550	19,0
NET PROFIT (LOSS)		1.368	654	3.867	916	754	817	(40,3)	3.213	2.487	(22,6)

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

EBITDA RECONCILIATION

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
NET PROFIT (LOSS)		1.368	654	3.867	916	754	817	(40,3)	3.213	2.487	(22,6)
+ Profit (loss) attributable to non-controlling interests		451	98	1.401	179	568	804	78,3	1.303	1.550	19,0
= Profit (loss)		1.819	752	5.268	1.095	1.321	1.621	(10,9)	4.516	4.038	(10,6)
- Income taxes		(623)	(331)	(1.993)	(451)	(517)	(495)	20,5	(1.662)	(1.463)	12,0
= Profit (loss) before income taxes = EBT		2.442	1.083	7.260	1.546	1.838	2.116	(13,3)	6.178	5.501	(11,0)
- Profit (loss) from financial activities		(615)	(709)	(2.197)	(965)	(1.249)	(990)	(61,0)	(1.488)	(3.204)	n.a.
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.058	1.792	9.457	2.511	3.087	3.107	1,6	7.665	8.704	13,6
- Depreciation, amortization and impairment losses		(4.256)	(4.852)	(17.663)	(4.429)	(6.939)	(7.508)	(76,4)	(12.811)	(18.876)	(47,3)
= EBITDA		7.314	6.643	27.120	6.940	10.026	10.615	45,1	20.476	27.581	34,7
- Special factors affecting EBITDA		(176)	(411)	(1.589)	(623)	(1.245)	(487)	n.a.	(1.178)	(2.355)	(99,9)
= EBITDA ADJUSTED FOR SPECIAL FACTORS		7.490	7.054	28.708	7.563	11.271	11.102	48,2	21.654	29.936	38,2
= EBITDA AL		6.302	5.619	23.143	5.921	8.585	9.133	44,9	17.523	23.638	34,9
- Special factors affecting EBITDA AL		(176)	(411)	(1.589)	(623)	(1.245)	(560)	n.a.	(1.178)	(2.427)	n.a.
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		6.478	6.030	24.731	6.544	9.829	9.692	49,6	18.701	26.065	39,4

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

SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €
NET REVENUE		0	0	0	0	0	0	0	0
Other operating income		173	12	250	0	266	63	238	330
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		0	(1)	0	0	0	0	0	0
Goods and services purchased		(119)	(114)	(534)	(136)	(456)	(146)	(420)	(738)
Personnel costs		(160)	(212)	(1.037)	(447)	(658)	(321)	(826)	(1.425)
Other operating expenses		(70)	(96)	(266)	(40)	(398)	(84)	(170)	(522)
Depreciation, amortization, and impairment losses		0	(320)	(370)	0	0	(703)	(50)	(703)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(176)	(730)	(1.959)	(623)	(1.245)	(1.190)	(1.228)	(3.058)
Profit (loss) from financial activities		0	(3)	(4)	(21)	(8)	0	(1)	(28)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(176)	(734)	(1.963)	(643)	(1.253)	(1.190)	(1.229)	(3.086)
Income taxes		79	87	461	167	325	386	374	878
PROFIT (LOSS)		(97)	(647)	(1.502)	(476)	(928)	(803)	(855)	(2.207)
Profit (loss) attributable to non-controlling interests		45	285	421	108	403	111	136	623
NET PROFIT (LOSS)		(52)	(362)	(1.081)	(368)	(525)	(692)	(719)	(1.584)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

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ASSETS

		Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change	Change
		2019	2019	2020	2020	2020	compared to	compared to
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
CURRENT ASSETS		24.563	24.689	24.420	37.936	32.725	(13,7)	33,2
Cash and cash equivalents	2	6.461	5.393	4.078	14.537	10.642	(26,8)	64,7
Trade and other receivables		9.919	10.846	10.560	12.690	12.960	2,1	30,7
Contract assets		1.882	1.876	1.837	1.905	1.926	1,1	2,3
Current recoverable income taxes		446	481	455	245	213	(13,1)	(52,2)
Other financial assets		2.614	3.254	3.748	2.776	2.650	(4,5)	1,4
Inventories		1.598	1.568	1.893	2.077	2.342	12,8	46,6
Current and non-current assets and disposal groups held for sale		177	97	84	1.786	44	(97,5)	(75,1)
Other assets		1.465	1.175	1.765	1.919	1.948	1,5	33,0
NON-CURRENT ASSETS		149.764	145.983	149.226	232.035	232.568	0,2	55,3
Intangible assets		69.645	68.202	69.000	126.372	120.873	(4,4)	73,6
Property, plant and equipment		49.982	49.548	49.544	62.912	61.594	(2,1)	23,2
Right of Use assets		18.474	17.998	18.134	23.821	31.756	33,3	71,9
Contract costs		1.988	2.075	2.072	2.081	2.133	2,5	7,3
Investments accounted for using the equity method		397	489	518	541	550	1,7	38,5
Other financial assets		4.656	3.996	5.714	6.715	6.643	(1,1)	42,7
Deferred tax assets		3.529	2.704	3.276	8.434	7.861	(6,8)	n.a.
Other assets		1.092	970	969	1.158	1.159	0,1	6,1
TOTAL ASSETS		174.327	170.672	173.646	269.971	265.292	(1,7)	52,2

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

2 Q1 2020 figure adjusted due to rounding.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Sep. 30 2019 millions of €	Dec. 31 2019 millions of €	Mar. 31 2020 millions of €	Jun. 30 2020 millions of €	Sep. 30 2020 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		129.190	124.441	127.768	196.469	193.259	(1,6)	49,6
CURRENT LIABILITIES		35.249	32.913	32.877	39.015	35.109	(10,0)	(0,4)
Financial liabilities		14.148	11.463	11.821	13.567	12.419	(8,5)	(12,2)
Lease liabilities		4.146	3.987	3.988	5.812	5.134	(11,7)	23,8
Trade and other payables		8.896	9.431	8.730	9.601	8.318	(13,4)	(6,5)
Income tax liabilities		387	463	443	566	558	(1,4)	44,2
Other provisions		2.697	3.082	2.983	3.395	3.490	2,8	29,4
Liabilities directly associated with non-current assets and disposal groups held for sale		0	29	29	541	0	(100,0)	n.a.
Other liabilities		3.299	2.850	3.230	3.739	3.525	(5,7)	6,9
Contract Liabilities		1.676	1.608	1.654	1.794	1.666	(7,1)	(0,6)
NON-CURRENT LIABILITIES		93.941	91.528	94.891	157.454	158.149	0,4	68,3
Financial liabilities		55.510	54.886	56.622	103.043	95.437	(7,4)	71,9
Lease liabilities		16.167	15.848	15.710	19.994	28.718	43,6	77,6
Provisions for pensions and other employee benefits		6.702	5.831	6.835	8.003	8.481	6,0	26,5
Other provisions		3.489	3.581	3.582	4.820	5.018	4,1	43,8
Deferred tax liabilities		9.683	8.954	9.780	18.716	17.706	(5,4)	82,9
Other liabilities		1.894	1.972	1.944	2.450	2.375	(3,1)	25,4
Contract Liabilities		496	456	417	428	414	(3,3)	(16,5)
SHAREHOLDERS' EQUITY		45.137	46.231	45.878	73.502	72.034	(2,0)	59,6
Issued capital		12.189	12.189	12.189	12.189	12.189	0,0	0,0
Capital reserves		54.992	55.029	55.012	62.535	62.610	0,1	13,9
Retained earnings incl. carryforwards		(39.520)	(38.709)	(35.941)	(39.014)	(39.398)	1,0	0,3
Total other comprehensive income		(351)	(622)	(1.023)	(1.573)	(2.927)	86,1	n.a.
Net profit (loss)		3.213	3.867	916	1.670	2.487	48,9	(22,6)
Treasury shares		(47)	(47)	(47)	(47)	(46)	(2,1)	2,1
Non-controlling interests		14.662	14.524	14.771	37.743	37.118	(1,7)	n.a.
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		174.327	170.672	173.646	269.971	265.292	(1,7)	52,2

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

DT GROUP

PROVISIONS FOR PENSIONS

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

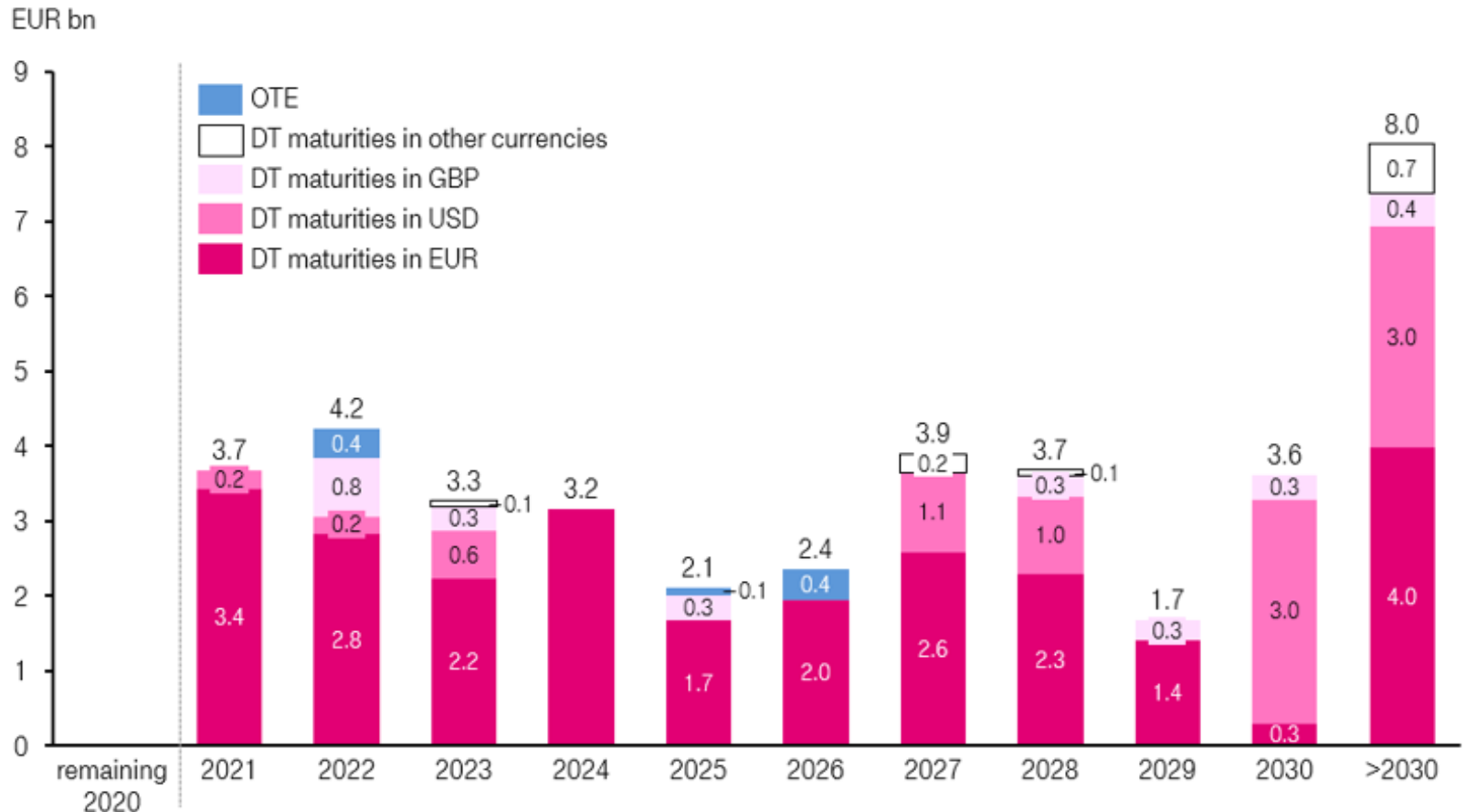
1 Increase in obligation mainly due to a change in the discount rates.

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

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

DT GROUP EXCLUDING TMUS

WELL-BALANCED MATURITY PROFILE AS OF SEPTEMBER 30, 2020

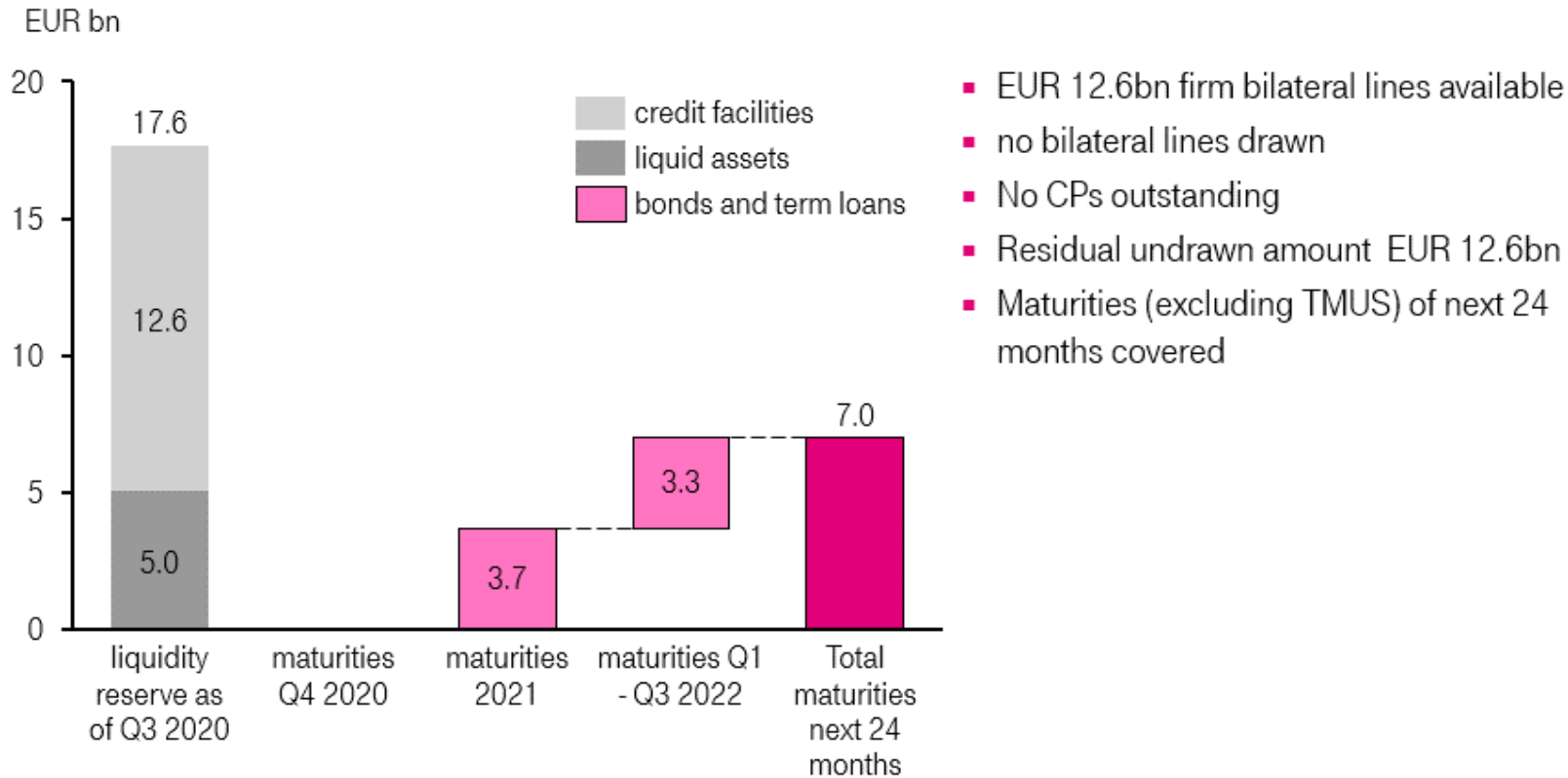


Furthermore DT holds USD 4.75bn TMUS unsecured HY bonds

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

DT GROUP EXCLUDING TMUS

STRONG LIQUIDITY PROFILE AS OF SEPTEMBER 30, 2020



NET DEBT

	Note	Sep. 30, 2019 millions of €	Dec. 31, 2019 millions of €	Mar. 31, 2020 millions of €	Jun. 30, 2020 millions of €	Sep. 30, 2020 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds	2	54.719	51.644	52.857	90.768	86.758	(4,4)	58,6
Other financial liabilities	2	33.746	33.053	33.952	49.699	53.114	6,9	57,4
GROSS DEBT		88.465	84.697	86.809	140.467	139.872	(0,4)	58,1
Cash and cash equivalents		6.461	5.393	4.078	14.537	10.642	(26,8)	64,7
Other financial assets		3.197	3.273	5.337	5.033	4.709	(6,4)	47,3
NET DEBT		78.807	76.031	77.394	120.897	124.521	3,0	58,0
NET DEBT w/o Leases		60.742	58.248	59.698	97.284	92.737	(4,7)	52,7

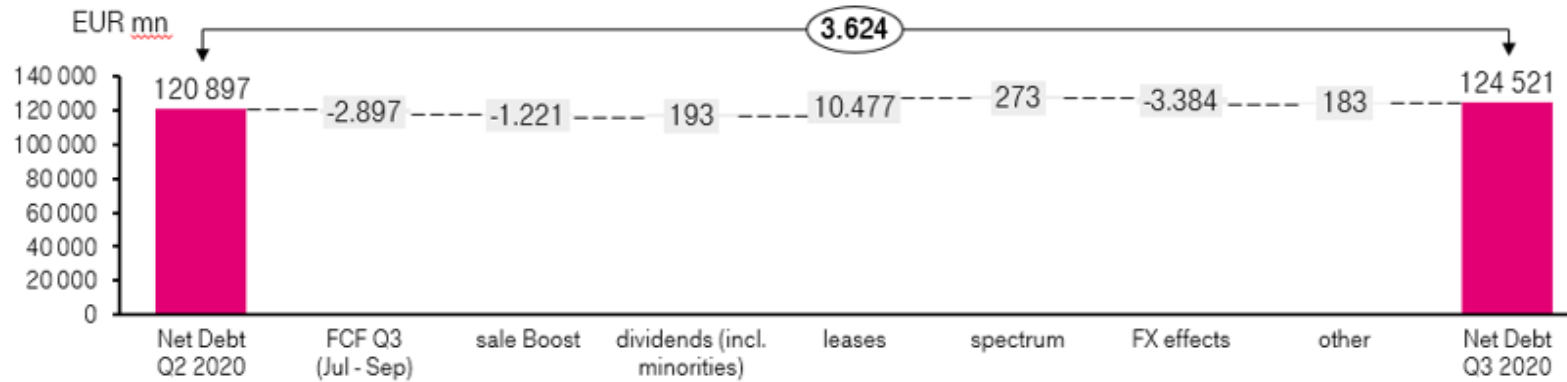
1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Q1 2020 figures adjusted due to technical issue.

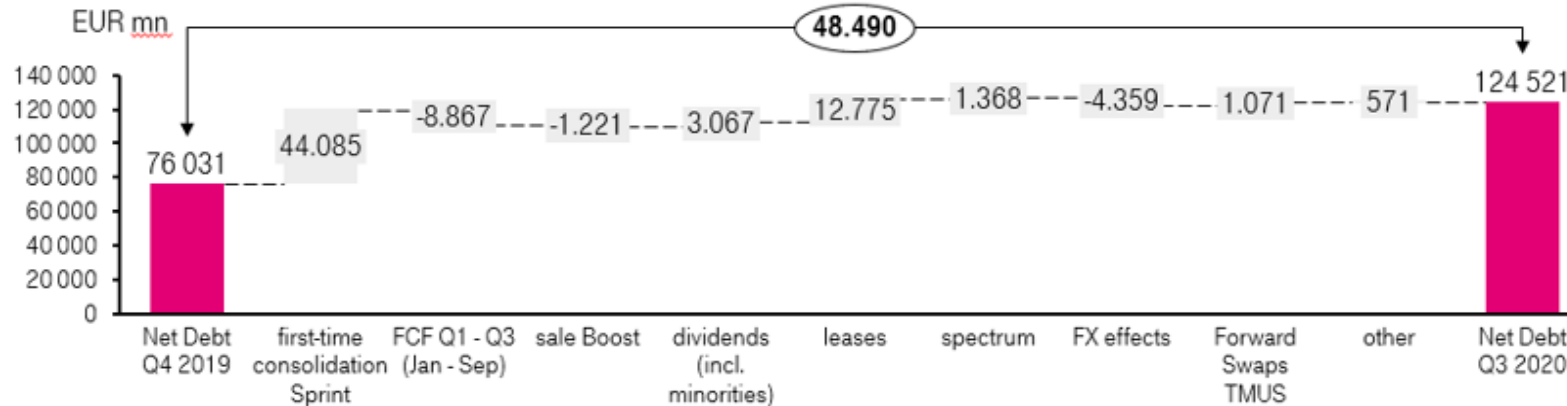
DT GROUP

NET DEBT DEVELOPMENT Q3 2020

Net debt reconciliation Q2 2020 – Q3 2020



Net debt reconciliation Q4 2019 – Q3 2020



DT GROUP

CASH CAPEX

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
CASH CAPEX											
Germany		1.080	1.023	4.414	1.043	910	961	(11,0)	3.391	2.914	(14,1)
United States	1	1.329	1.055	6.369	1.708	2.679	2.744	n.a.	5.314	7.131	34,2
Europe		385	521	1.816	438	562	431	11,9	1.295	1.431	10,5
Systems Solutions		61	138	356	32	60	71	16,4	219	163	(25,6)
Group Development		99	161	452	119	117	330	n.a.	291	566	94,5
Group Headquarters & Group Services		232	280	1.010	230	240	223	(3,9)	730	693	(5,1)
Reconciliation		(6)	(28)	(60)	0	(20)	3	n.a.	(32)	(18)	43,8
DT GROUP	1,2	3.180	3.150	14.357	3.570	4.547	4.763	49,8	11.206	12.880	14,9
- thereof spectrum investment		143	75	1.239	217	878	273	90,9	1.164	1.368	17,5
- spectrum investment US		73	2	206	216	709	73	0,0	204	999	n.a.
- spectrum investment excl. US		70	73	1.033	1	168	200	n.a.	960	369	(61,6)

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

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

FREE CASH FLOW

	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Change	Q1 - Q3 2019	Q1 - Q3 2020	Change
Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	millions of €	millions of €	%
Net profit (loss)	1.368	654	3.867	916	754	817	(40,3)	3.213	2.487	(22,6)
Profit (loss) attributable to non-controlling interests	451	98	1.401	179	568	804	78,3	1.303	1.550	19,0
PROFIT (LOSS) AFTER INCOME TAXES	1.819	752	5.268	1.095	1.321	1.621	(10,9)	4.516	4.038	(10,6)
Depreciation, amortization and impairment losses	4.256	4.852	17.663	4.429	6.939	7.508	76,4	12.811	18.876	47,3
Income tax expense/(benefit)	623	331	1.993	451	517	495	(20,5)	1.662	1.463	(12,0)
Interest (income) and interest expenses	591	580	2.364	557	1.443	1.100	86,1	1.784	3.100	73,8
Other financial (income) expense	30	108	(81)	408	(202)	(111)	n.a.	(190)	96	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method	(6)	20	(87)	(1)	7	1	n.a.	(107)	7	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries	(142)	(3)	(134)	0	(9)	0	(100,0)	(131)	(9)	93,1
Other non-cash transactions	118	137	569	230	164	251	n.a.	432	645	49,3
(Gain) loss from the disposal of intangible assets and property, plant and equipment	41	30	112	(22)	199	71	73,2	82	249	n.a.
Change in assets carried as operating working capital	2	77	(1.237)	(814)	(95)	(859)	n.a.	423	(1.220)	n.a.
Change in other operating assets	2	(35)	179	(248)	226	(59)	(68,6)	(427)	(323)	24,4
Change in provisions	104	496	203	(100)	(162)	134	28,8	(292)	(128)	56,2
Change in liabilities carried as working capital	2	(519)	506	(440)	(1.667)	(1.085)	n.a.	(945)	(2.960)	n.a.
Change in other operating liabilities	2	(256)	(533)	(325)	145	(145)	43,4	207	38	(81,6)
Income taxes received (paid)	(176)	(212)	(758)	(144)	70	(332)	(88,6)	(546)	(406)	25,6
Dividends received	2	0	15	3	1	2	0,0	15	6	(60,0)
Net payments from entering into or canceling interest rate swaps	4	0	(3)	(3)	(2.189)	(17)	n.a.	0	(2.207)	n.a.
CASH GENERATED FROM OPERATIONS	6.528	6.004	25.297	6.090	6.600	8.577	31,4	19.294	21.266	10,2
Interest received (paid)	(604)	(460)	(2.223)	(2.130)	(1.453)	(1.238)	n.a.	(1.763)	(4.821)	n.a.
NET CASH FROM OPERATING ACTIVITIES	5.924	5.544	23.074	3.960	5.148	7.338	23,9	17.531	16.445	(6,2)
Cash outflows for investments in (proceeds from disposal of)	(3.010)	(3.007)	(12.942)	(3.267)	(3.630)	(4.442)	(47,6)	(9.935)	(11.337)	(14,1)
Intangible assets	(762)	(774)	(4.375)	(1.156)	(1.900)	(1.098)	(44,1)	(3.601)	(4.154)	(15,4)
Property, plant and equipment	(2.391)	(2.308)	(9.806)	(2.328)	(2.608)	(3.617)	(51,3)	(7.498)	(8.551)	(14,0)
Spectrum investment	143	75	1.239	217	878	273	90,9	1.164	1.368	17,5
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	2.913	2.537	10.133	2.294	3.677	2.897	(0,5)	7.596	8.867	16,7
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	3	2.147	1.763	1.287	2.425	1.634	(23,9)	5.250	5.347	1,8

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

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

3 Before interest payments for zero-coupon bonds (€ 1,600 mn) and repayment of interest rate swaps TMUS (€ 2,158 mn) in Q2/2020

4 Interest rate swaps TMUS (€ 2,158 mn) in Q2/2020

DT GROUP PERSONNEL

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AT REPORTING DATE	Note	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change compared to		Change compared to	
		2019	2019	2020	2020	2020	prior quarter		prior year	
							abs.	%	abs.	%
Germany		69.839	69.117	68.509	67.363	66.899	(464)	(0,7)	(2.940)	(4,2)
United States	1	47.496	47.312	45.335	70.807	70.831	24	0,0	23.335	49,1
Europe		45.060	44.410	43.133	42.138	41.826	(312)	(0,7)	(3.234)	(7,2)
Systems Solutions		29.387	29.800	29.659	29.313	28.572	(741)	(2,5)	(815)	(2,8)
Group Development		2.615	2.603	2.671	2.642	2.662	20	0,8	47	1,8
Group Headquarters & Group Services		17.487	17.292	17.137	16.906	16.794	(112)	(0,7)	(693)	(4,0)
DT GROUP	1	211.884	210.533	206.443	229.170	227.584	(1.586)	(0,7)	15.700	7,4
of which: Domestic		95.029	94.111	93.168	91.495	90.435	(1.060)	(1,2)	(4.594)	(4,8)
of which: Civil servants (in Germany, with an active service relationship)		12.281	12.153	11.964	11.443	11.012	(431)	(3,8)	(1.269)	(10,3)
of which: International	1	116.855	116.422	113.274	137.675	137.148	(527)	(0,4)	20.293	17,4

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

EXCHANGE RATES

AVERAGE

	Q3 2019 1 €	Q4 2019 1 €	FY 2019 1 €	Q1 2020 1 €	Q2 2020 1 €	Q3 2020 1 €
US Dollar (USD)	1,112	1,107	1,120	1,103	1,101	1,169
British pound (GBP)	0,902	0,860	0,878	0,862	0,887	0,905
Czech korunas (CZK)	25,733	25,576	25,671	25,629	27,063	26,482
Croatian kunas (HRK)	7,395	7,439	7,418	7,491	7,579	7,527
Hungarian forints (HUF)	328,116	331,990	325,278	339,103	351,807	353,594
Polish Zloty (PLN)	4,319	4,287	4,298	4,324	4,503	4,441
Romanian leu (RON)	4,732	4,767	4,746	4,798	4,838	4,846

END OF PERIOD

	Sep. 30 2019 1 €	Dec. 31 2019 1 €	Mar. 31 2020 1 €	Jun. 30 2020 1 €	Sep. 30 2020 1 €
US Dollar (USD)	1,091	1,123	1,096	1,120	1,171
British pound (GBP)	0,886	0,851	0,887	0,913	0,913
Czech korunas (CZK)	25,818	25,407	27,309	26,754	27,241
Croatian kunas (HRK)	7,411	7,441	7,619	7,572	7,559
Hungarian forints (HUF)	334,975	330,599	360,035	356,255	365,405
Polish Zloty (PLN)	4,379	4,256	4,552	4,455	4,546
Romanian leu (RON)	4,751	4,783	4,829	4,841	4,871

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

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1-Q3 2019 millions of €	Q1-Q3 2020 millions of €	Change %
TOTAL REVENUE		5.905	6.223	23.730	5.830	5.850	5.839	(1,1)	17.507	17.520	0,1
NET REVENUE		5.705	6.024	22.942	5.645	5.657	5.657	(0,8)	16.918	16.959	0,2
EBITDA		2.352	2.316	9.121	2.250	2.293	2.387	1,5	6.805	6.930	1,8
EBITDA margin (EBITDA / total revenue)	%	39,8	37,2	38,4	38,6	39,2	40,9	1,1p	38,9	39,6	0,7p
EBITDA AL		2.343	2.308	9.083	2.241	2.284	2.373	1,3	6.774	6.898	1,8
EBITDA AL margin (EBITDA AL / total revenues)	%	39,7	37,1	38,3	38,4	39,0	40,6	0,9p	38,7	39,4	0,7p
Depreciation, amortization and impairment losses		(982)	(1.089)	(4.341)	(1.091)	(1.102)	(1.109)	(12,9)	(3.252)	(3.303)	(1,6)
Profit (loss) from operations = EBIT		1.370	1.227	4.780	1.159	1.191	1.278	(6,7)	3.553	3.628	2,1
CASH CAPEX (before spectrum investment)		1.007	1.022	4.302	1.043	895	961	(4,6)	3.281	2.899	(11,6)

FINANCIALS (AS REPORTED)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1-Q3 2019 millions of €	Q1-Q3 2020 millions of €	Change %
TOTAL REVENUE		5.905	6.223	23.730	5.830	5.850	5.839	(1,1)	17.507	17.520	0,1
NET REVENUE		5.705	6.024	22.942	5.645	5.657	5.657	(0,8)	16.918	16.959	0,2
EBITDA		2.286	2.238	8.668	2.043	2.169	2.184	(4,5)	6.430	6.396	(0,5)
EBITDA margin (EBITDA / total revenue)	%	38,7	36,0	36,5	35,0	37,1	37,4	(1,3p)	36,7	36,5	(0,2p)
Depreciation, amortization and impairment losses		(982)	(1.089)	(4.341)	(1.091)	(1.102)	(1.109)	(12,9)	(3.252)	(3.303)	(1,6)
Profit (loss) from operations = EBIT		1.304	1.149	4.327	952	1.067	1.075	(17,6)	3.178	3.093	(2,7)
CASH CAPEX		1.080	1.023	4.414	1.043	910	961	(11,0)	3.391	2.914	(14,1)

GERMANY

OPERATIONALS

	Note	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000) 1	17.996	17.824	17.711	17.649	17.602	(2,2)
retail IP-based	('000)	17.158	17.479	17.510	17.509	17.509	2,0
Broadband	('000) 1	13.683	13.730	13.813	13.900	13.997	2,3
Fiber	('000) 2	8.231	8.529	8.787	9.012	9.246	12,3
TV (incl. IPTV, SAT)	('000) 1	3.544	3.618	3.678	3.724	3.787	6,9
ULLs	('000) 1	4.770	4.638	4.505	4.361	4.235	(11,2)
Wholesale Broadband	('000) 1	7.282	7.372	7.445	7.552	7.633	4,8
Fiber	('000) 2	5.719	5.863	5.994	6.155	6.287	9,9
MOBILE CUSTOMERS							
Total	('000)	45.598	46.189	46.960	47.395	47.844	4,9
- contract	('000)	25.138	25.291	25.475	25.505	25.744	2,4
- prepaid	('000)	20.460	20.898	21.485	21.889	22.100	8,0

GERMANY

MOBILE COMMUNICATIONS

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

1 Figures do not add up

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

GERMANY

REVENUE SPLIT - PRODUCTS

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	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1-Q3 2019 millions of €	Q1-Q3 2020 millions of €	Change %
GERMANY		5.905	6.223	23.730	5.830	5.850	5.839	(1,1)	17.507	17.520	0,1
TOTAL SERVICE REVENUES		5.211	5.366	20.866	5.190	5.204	5.260	0,9	15.500	15.654	1,0
of which Fixed Service Revenues		3.644	3.813	14.681	3.649	3.677	3.701	1,6	10.870	11.027	1,4
of which Mobile Service Revenues		1.568	1.553	6.185	1.541	1.527	1.560	(0,5)	4.632	4.628	(0,1)
FIXED NETWORK CORE BUSINESS		2.930	3.092	11.847	2.927	2.948	2.979	1,7	8.754	8.854	1,1
of which Fixed Revenues		1.704	1.714	6.828	1.723	1.739	1.819	6,7	5.113	5.282	3,3
Voice only revenues		254	245	1.044	232	222	278	9,4	799	732	(8,4)
Broadband revenues		1.042	1.052	4.170	1.062	1.079	1.093	4,9	3.118	3.234	3,7
TV revenues		408	417	1.614	429	438	448	9,8	1.196	1.316	10,0
of which Variable Revenues		126	122	518	130	147	120	(4,8)	396	397	0,3
of which Revenues from devices (fixed line)		143	140	563	143	137	149	4,2	423	429	1,4
thereof revenues from sale of devices and accessories (Fixed line)		24	19	90	17	17	20	(16,7)	71	54	(23,9)
MOBILE COMMUNICATIONS		2.043	2.184	8.157	1.974	1.964	1.949	(4,6)	5.973	5.887	(1,4)
WHOLESALE SERVICES FIXED NETWORK		738	739	2.924	740	746	742	0,5	2.185	2.228	2,0
of which access full ULL		169	163	654	160	154	150	(11,2)	491	464	(5,5)
of which wholesale broadband access lines		370	377	1.480	379	387	383	3,5	1.104	1.149	4,1
VALUE-ADDED SERVICES		32	31	127	30	34	54	68,8	96	118	22,9
OTHERS		162	176	675	159	159	116	(28,4)	499	434	(13,0)

REVENUE SPLIT - SEGMENTS

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1-Q3 2019 millions of €	Q1-Q3 2020 millions of €	Change %
GERMANY		5.905	6.223	23.730	5.830	5.850	5.839	(1,1)	17.507	17.520	0,1
Consumer		2.903	3.013	11.602	2.869	2.897	2.875	(1,0)	8.589	8.642	0,6
Business		2.203	2.407	8.954	2.170	2.154	2.168	(1,6)	6.547	6.492	(0,8)
Wholesale		742	743	2.944	742	749	744	0,3	2.202	2.235	1,5
Others		56	60	230	49	51	52	(7,1)	169	152	(10,1)

GERMANY

Magenta Mobil

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

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

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

GERMANY

MAGENTA ZUHAUSE

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

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

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

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

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

5 MagentaZuhause Giga TV tariffs not available via SAT

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

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

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

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



FIXED NETWORK

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

TERMINATION FEES IN CENT/MIN. ^{1 2 3}	OLD	NEW
2020	--	0.06
2021	--	0.05
FULLY UNBUNDLED ("ULL")	OLD	NEW
Monthly fee	10,02	11,19
SUB-LOOP UNBUNDLED ("SLU")	OLD	NEW
Monthly fee	6,77	7,05
LAYER 2 BSA ⁴	Kontingent Model	Standard Model
VDSL 50	16,55	18,02
VDSL 100	18,05	19,1
VDSL 250	23,37	27,74
LAYER 3 BSA	Kontingent Model	Standard Model
VDSL 50	18,18	25,32
VDSL 100	19,68	29,52
VDSL 250	27,55	37,17

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

2 Member States have to follow EECC's delegated act for maximum FTR caps beginning not earlier than 2021

3 EECC offers the possibility of a maximum 12-months transition period. Beginning in January 2022 latest, all member will have to apply the new maximum EU-caps replacing the BNetzA approved glidepath

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

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		10.006	10.791	40.420	10.157	17.297	16.569	65,6	29.629	44.024	48,6
NET REVENUE		10.005	10.791	40.418	10.157	17.297	16.568	65,6	29.628	44.022	48,6
EBITDA	1	3.563	3.403	13.809	3.867	7.441	7.091	99,0	10.406	18.398	76,8
EBITDA margin (EBITDA / total revenues)	%	35,6	31,5	34,2	38,1	43,0	42,8	7,2p	35,1	41,8	6,7p
EBITDA AL		2.874	2.710	11.134	3.160	6.304	5.994	n.a.	8.424	15.458	83,5
EBITDA AL margin (EBITDA AL / total revenues)	%	28,7	25,1	27,5	31,1	36,4	36,2	7,5p	28,4	35,1	6,7p
Depreciation, amortization and impairment losses	3	(1.976)	(2.097)	(7.777)	(2.084)	(4.589)	(4.456)	n.a.	(5.681)	(11.129)	(95,9)
Profit (loss) from operations = EBIT		1.587	1.307	6.032	1.782	2.851	2.635	66,0	4.726	7.269	53,8
CASH CAPEX (before spectrum investment)	2	1.259	982	5.336	1.492	1.969	2.671	n.a.	4.354	6.132	40,8

FINANCIALS (AS REPORTED)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		10.006	10.791	40.420	10.157	17.297	16.569	65,6	29.629	44.024	48,6
NET REVENUE		10.005	10.791	40.418	10.157	17.297	16.568	65,6	29.628	44.022	48,6
EBITDA		3.421	3.300	13.265	3.593	6.548	6.923	n.a.	9.965	17.064	71,2
EBITDA margin (EBITDA / total revenue)	%	34,2	30,6	32,8	35,4	37,9	41,8	7,6p	33,6	38,8	5,2p
Depreciation, amortization and impairment losses		(1.976)	(2.097)	(7.777)	(2.084)	(4.589)	(4.528)	n.a.	(5.681)	(11.201)	(97,2)
Profit (loss) from operations = EBIT		1.444	1.203	5.488	1.509	1.959	2.395	65,9	4.285	5.863	36,8
CASH CAPEX		1.329	1.055	6.369	1.708	2.679	2.744	n.a.	5.314	7.131	34,2

1 Excluding special factors affecting EBITDA of EUR (142mn) in Q3/19, EUR (103mn) in Q4/19, EUR (274mn) in Q1/20, EUR (892mn) in Q2/20, and EUR (168mn) in Q3/20

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

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 72mn in Q3/20

UNITED STATES

OPERATIONAL

	Note	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Change %	Q1- Q3 2019	Q1- Q3 2020	Change %	
CUSTOMERS	('000)	4, 5	66.503	67.895	67.895	68.543	107.720	100.362	50,9	66.503	100.362	50,9
- Postpaid	('000)	4	45.720	47.034	47.034	47.811	77.753	79.732	74,4	45.720	79.732	74,4
- Prepay	('000)	4, 6, 7	20.783	20.860	20.860	20.732	29.967	20.630	(0,7)	20.783	20.630	(0,7)
NET ADDS	('000)		1.136	1.392	4.854	648	1.431	2.035	79,1	3.463	4.115	18,8
- Postpaid	('000)		1.074	1.315	4.515	777	1.112	1.979	84,3	3.201	3.868	20,8
- Prepay	('000)		62	77	339	(128)	319	56	(9,7)	262	247	(5,7)
AVERAGE MONTHLY CHURN												
- Postpaid	(%)		1,0	1,2	1,1	1,0	1,0	1,0	0,0p	1,0	1,0	0,0p
- Prepay	(%)	8	4,0	4,0	3,8	3,5	2,8	2,9	(1,1p)	3,8	3,1	(0,7p)
TOTAL REVENUES	(€ million)		10.006	10.791	40.420	10.157	17.297	16.569	65,6	29.629	44.024	48,6
Service revenue	(€ million)	1	7.597	7.749	29.891	7.801	12.281	11.646	53,3	22.141	31.920	44,2
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	2	3.563	3.403	13.809	3.867	7.441	7.091	99,0	10.406	18.398	76,8
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		35,6	31,5	34,2	38,1	43,0	42,8	7,2p	35,1	41,8	6,7p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		46,9	43,9	46,2	49,6	60,6	60,9	14,0p	47,0	57,6	10,6p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)		2.874	2.710	11.134	3.160	6.304	5.994	n.a.	8.424	15.458	83,5
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		28,7	25,1	27,5	31,1	36,4	36,2	7,5p	28,4	35,1	6,7p
BLENDED ARPU												
- Postpaid	(€)		38	37	37	37	39	37	(2,6)	37	38	2,7
- Prepay	(€)		33	34	33	34	33	32	(3,0)	33	26	(21,2)
ARPA postpaid			117	116	115	117	117	113	(3,4)	115	115	0,0
CASH CAPEX	(€ million)		1.329	1.055	6.369	1.708	2.679	2.744	n.a.	5.314	7.131	34,2
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	3	1.259	982	5.336	1.492	1.969	2.671	n.a.	4.354	6.132	40,8

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

2 Excluding special factors affecting EBITDA of EUR (142mn) in Q3/19, EUR (103mn) in Q4/19, EUR (274mn) in Q1/20, EUR (892mn) in Q2/20, and EUR (168mn) in Q3/20

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

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

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

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

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

8 Prepaid Churn is calculated based off retained prepaid customers.

For plan details see:

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

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UNITED STATES

OPERATIONAL IN US-\$

	Note	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Change %	Q1- Q3 2019	Q1- Q3 2020	Change %	
CUSTOMERS	('000)	4, 5	66.503	67.895	67.895	68.543	107.720	100.362	50,9	66.503	100.362	50,9
- Postpaid	('000)	4	45.720	47.034	47.034	47.811	77.753	79.732	74,4	45.720	79.732	74,4
- Prepay	('000)	4, 6, 7	20.783	20.860	20.860	20.732	29.967	20.630	(0,7)	20.783	20.630	(0,7)
NET ADDS	('000)		1.136	1.392	4.854	648	1.431	2.035	79,1	3.463	4.115	18,8
- Postpaid	('000)		1.074	1.315	4.515	777	1.112	1.979	84,3	3.201	3.868	20,8
- Prepay	('000)		62	77	339	(128)	319	56	(9,7)	262	247	(5,7)
AVERAGE MONTHLY CHURN												
- Postpaid	(%)		1,0	1,2	1,1	1,0	1,0	1,0	0,0p	1,0	1,0	0,0p
- Prepay	(%)		4,0	4,0	3,8	3,5	2,8	2,9	(1,1p)	3,8	3,1	(0,7p)
TOTAL REVENUES	(USD million)		11.120	11.950	45.236	11.198	19.041	19.374	74,2	33.286	49.613	49,1
Service revenue	(USD million)	1	8.444	8.581	33.454	8.601	13.514	13.616	61,3	24.873	35.942	44,5
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	2	3.960	3.768	15.457	4.264	8.188	8.287	n.a.	11.689	20.739	77,4
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		35,6	31,5	34,2	38,1	43,0	42,8	7,2p	35,1	41,8	6,7p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		46,9	43,9	46,2	49,6	60,6	60,9	14,0p	47,0	57,7	10,7p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)		3.194	3.001	12.463	3.484	6.942	7.003	n.a.	9.463	17.429	84,2
EBITDA AL margin (adjusted for special factors) (EBITDA AL/ total revenue)	(%)		28,7	25,1	27,6	31,1	36,5	36,1	7,4p	28,4	35,1	6,7p
BLENDED ARPU												
- Postpaid	(USD)		42	42	42	41	43	43	2,4	42	42	0,0
- Prepay	(USD)		37	38	37	37	36	38	2,7	37	29	(21,6)
ARPA postpaid			130	129	129	129	129	132	1,5	129	130	0,8
CASH CAPEX	(USD million)		1.481	1.168	7.151	1.885	2.940	3.220	n.a.	5.983	8.046	34,5
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	3	1.404	1.087	5.987	1.646	2.169	3.135	n.a.	4.900	6.949	41,8

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

2 Excluding special factors affecting EBITDA of USD (158mn) in Q3/19, USD (115mn) in Q4/19, USD (302mn) in Q1/20, USD (980mn) in Q2/20, and USD (196mn) in Q3/20.

3 Adjusted by excluding spectrum purchases of USD 77mn in Q3/19, USD 81mn in Q4/19 and USD 239mn in Q1/20, USD 772mn in Q2/20, and USD 86mn in Q3/20

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

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

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

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		2.929	3.080	11.587	2.759	2.706	2.880	(1,7)	8.507	8.344	(1,9)
NET REVENUE		2.879	3.024	11.395	2.711	2.665	2.825	(1,9)	8.371	8.202	(2,0)
EBITDA	1	1.171	1.084	4.364	1.046	1.058	1.175	0,3	3.279	3.279	0,0
EBITDA margin (EBITDA / total revenue)	%	40,0	35,2	37,7	37,9	39,1	40,8	0,8p	38,5	39,3	0,8p
EBITDA AL		1.061	962	3.910	936	952	1.064	0,3	2.948	2.953	0,2
EBITDA AL margin (EBITDA AL / total revenue)	%	36,2	31,2	33,7	33,9	35,2	36,9	0,7p	34,7	35,4	0,7p
Depreciation, amortization and impairment losses	4	(691)	(734)	(2.794)	(659)	(642)	(663)	4,1	(2.060)	(1.963)	4,7
Profit (loss) from operations = EBIT	2	479	350	1.570	387	415	513	7,1	1.219	1.315	7,9
CASH CAPEX (before spectrum investment)	3	384	520	1.722	437	409	431	12,2	1.202	1.277	6,2

FINANCIALS (AS REPORTED)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		2.929	3.080	11.587	2.759	2.706	2.880	(1,7)	8.507	8.344	(1,9)
NET REVENUE		2.879	3.024	11.395	2.711	2.665	2.825	(1,9)	8.371	8.202	(2,0)
EBITDA		1.148	1.050	4.223	1.007	1.007	1.205	5,0	3.173	3.219	1,4
EBITDA margin (EBITDA / total revenue)	%	39,2	34,1	36,4	36,5	37,2	41,8	2,6p	37,3	38,6	1,3p
Depreciation, amortization and impairment losses		(691)	(1.054)	(3.114)	(659)	(642)	(823)	(19,1)	(2.060)	(2.124)	(3,1)
Profit (loss) from operations = EBIT		457	(4)	1.109	348	365	382	(16,4)	1.113	1.095	(1,6)
CASH CAPEX		385	521	1.816	438	562	431	11,9	1.295	1.431	10,5

1 Special factors affecting EBITDA: EUR 22mn in Q3/19, EUR 35mn in Q4/19, EUR 39mn in Q1/20, EUR 51mn in Q2/20 and EUR -30mn in Q3/20.

2 Special factors affecting EBIT: EUR 22mn in Q3/19 (thereof EUR 22mn resulting from EBITDA), EUR 355mn in Q4/19 (thereof EUR 35mn resulting from EBITDA), EUR 39mn in Q1/20 (thereof EUR 39mn resulting from EBITDA), EUR 51mn in Q2/20 (thereof EUR 51mn resulting from EBITDA) and EUR 130mn in Q3/20 (thereof EUR -30mn resulting from EBITDA).

3 EUR 1mn in Hungary in Q4/19, EUR 1mn in Hungary in Q1/20, EUR 152mn in Hungary in Q2/20, EUR 1mn in Austria in Q2/20, EUR -1mn in Austria in Q3/20 (retrospective value of Q2/20 was adjusted in Q3/20 due to new reporting policy), EUR 1mn in Hungary in Q3/20 and EUR 1mn in Greece in Q3/20.

4 The Q4/19 numbers are affected by EUR 320mn impairment in Romania. The Q3/20 numbers are affected by EUR 160mn impairment in Romania.

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GROUP DEVELOPMENT

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %	
TOTAL REVENUE		704	729	2.797	708	716	719	2,1	2.068	2.142	3,6	
Netherlands		479	513	1.910	476	480	484	1,0	1.398	1.441	3,1	
GD Towers		239	231	945	247	248	248	3,8	714	743	4,1	
Other		(14)	(15)	(58)	(15)	(12)	(13)	7,1	(44)	(42)	4,5	
EBITDA		345	335	1.330	340	353	355	2,9	996	1.049	5,3	
Netherlands		153	154	591	157	163	163	6,5	437	482	10,3	
GD Towers		197	194	771	195	195	199	1,0	577	589	2,1	
Other		(5)	(13)	(32)	(12)	(5)	(7)	(40,0)	(18)	(22)	(22,2)	
EBITDA AL		269	259	1.033	269	283	284	5,6	774	836	8,0	
Netherlands		132	130	502	136	143	141	6,8	372	419	12,6	
GD Towers		142	143	563	145	145	149	4,9	420	439	4,5	
Other		(5)	(14)	(32)	(12)	(5)	(6)	(20,0)	(18)	(22)	(22,2)	
EBITDA margin (EBITDA / total revenue)	%	1	49,0	46,0	47,6	48,0	49,3	49,4	0,4p	48,2	49,0	0,8p
EBITDA AL margin (EBITDA AL / total revenues)	%		38,2	35,5	36,9	38,0	39,5	39,5	1,3p	37,4	39,0	1,6p
Depreciation, amortization and impairment losses			(208)	(205)	(812)	(194)	(192)	(190)	8,7	(607)	(576)	5,1
Profit (loss) from operations = EBIT			137	130	519	146	161	166	21,2	389	472	21,3
CASH CAPEX (before spectrum investment)		99	161	452	119	117	130	31,3	291	366	25,8	

FINANCIALS (AS REPORTED)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %	
TOTAL REVENUE		704	729	2.797	708	716	719	2,1	2.068	2.142	3,6	
NET REVENUE		540	576	2.158	539	547	547	1,3	1.582	1.633	3,2	
EBITDA		479	322	1.427	333	316	344	(28,2)	1.105	993	(10,1)	
EBITDA margin (EBITDA / total revenue)	%		68,0	44,2	51,0	47,0	44,1	47,8	(20,2p)	53,4	46,4	(7,0p)
Depreciation, amortization and impairment losses			(208)	(205)	(812)	(194)	(192)	(190)	8,7	(607)	(576)	5,1
Profit (loss) from operations = EBIT			270	118	615	139	123	154	(43,0)	498	417	(16,3)
CASH CAPEX		99	161	452	119	117	330	n.a.	291	566	94,5	

1 Q1- Q3/2019 figure adjusted due to technical issue

NETHERLANDS

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		479	513	1.910	476	480	484	1,0	1.398	1.441	3,1
PRODUCT VIEW		479	513	1.910	476	480	484	1,0	1.398	1.441	3,1
- Fixed network	2	90	90	361	95	97	95	5,6	270	287	6,3
- Mobile communications		390	422	1.550	381	383	390	0,0	1.129	1.154	2,2
SEGMENT VIEW		479	513	1.910	476	480	484	1,0	1.398	1.441	3,1
- of which Consumer	1	353	384	1.418	355	359	358	1,4	1.034	1.071	3,6
- of which Business	1	97	100	392	98	98	96	(1,0)	292	292	0,0
EBITDA		153	154	591	157	163	163	6,5	437	482	10,3
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	31,9	30,0	30,9	33,0	34,0	33,7	1,8p	31,3	33,4	2,1p
EBITDA AL		132	130	502	136	143	141	6,8	372	419	12,6
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	27,6	25,3	26,3	28,6	29,8	29,1	1,5p	26,6	29,1	2,5p
CASH CAPEX (AS REPORTED)		58	111	294	73	70	74	27,6	183	217	18,6

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

2 Q1-Q3/2019 figure adjusted due to technical issue

NETHERLANDS OPERATIONALS

	Note	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Change %	Q1- Q3 2019	Q1- Q3 2020	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	601	619	619	632	644	661	10,0	601	661	10,0
Broadband Customers	('000) 1	586	605	605	616	628	647	10,4	586	647	10,4
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€ million) 2	277	273	1.066	268	268	278	0,4	793	814	2,6
CUSTOMERS	('000)	5.528	5.610	5.610	5.686	5.741	5.761	4,2	5.528	5.761	4,2
- contract	('000)	5.106	5.189	5.189	5.256	5.306	5.368	5,1	5.106	5.368	5,1
- prepaid	('000)	422	421	421	430	435	393	(6,9)	422	393	(6,9)
NET ADDS	('000)	73	82	279	76	54	20	(72,6)	197	151	(23,4)
- contract	('000)	80	83	311	67	50	62	(22,5)	228	178	(21,9)
- prepaid	('000)	(7)	(1)	(32)	9	5	(42)	n.a.	(31)	(27)	12,9
AVERAGE MONTHLY CHURN	(%)	1,1	1,1	1,1	1,0	1,0	1,4	0,3p	1,1	1,1	0,0p
- contract	(%)	0,9	0,9	0,9	0,9	0,9	1,1	0,2p	1,0	1,0	0,0p
ARPU	€	16	16	16	15	15	15	(6,3)	16	15	(6,3)
- contract	€	17	17	17	16	16	16	(5,9)	17	16	(5,9)
- prepaid	€	3	3	3	3	2	3	0,0	3	3	0,0

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

2 Q1-Q3/2019 figure adjusted due to technical issue

SYSTEMS SOLUTIONS

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		1.087	1.170	4.424	1.066	1.069	961	(11,6)	3.254	3.095	(4,9)
International Revenue		390	396	1.558	379	352	272	(30,3)	1.163	1.003	(13,8)
NET REVENUE		838	898	3.423	841	830	745	(11,1)	2.525	2.416	(4,3)
EBITDA		109	101	364	79	88	92	(15,6)	263	260	(1,1)
EBITDA margin (EBITDA / total revenue)	%	10,0	8,6	8,2	7,4	8,2	9,6	(0,4p)	8,1	8,4	0,3p
EBITDA AL		80	74	250	49	57	67	(16,3)	176	173	(1,7)
EBITDA AL margin (EBITDA AL / total revenues)	%	7,4	6,3	5,7	4,6	5,3	7,0	(0,4p)	5,4	5,6	0,2p
Depreciation, amortization and impairment losses		(112)	(112)	(451)	(109)	(110)	(75)	33,0	(339)	(294)	13,3
Profit (loss) from operations = EBIT		(3)	(11)	(87)	(30)	(22)	17	n.a.	(76)	(34)	55,3
EBIT MARGIN	%	(0,3)	(0,9)	(2,0)	(2,8)	(2,1)	1,8	2,1p	(2,3)	(1,1)	1,2p
CASH CAPEX (before spectrum investment)		61	138	356	32	60	71	16,4	219	163	(25,6)
ORDER ENTRY		935	1.463	4.740	896	905	702	(24,9)	3.276	2.503	(23,6)

FINANCIALS (AS REPORTED)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		1.087	1.170	4.424	1.066	1.069	961	(11,6)	3.254	3.095	(4,9)
NET REVENUE		838	898	3.423	841	830	745	(11,1)	2.525	2.416	(4,3)
EBITDA		52	10	54	41	29	32	(38,5)	43	102	n.a.
EBITDA margin (EBITDA / total revenue)	%	4,8	0,9	1,2	3,8	2,7	3,3	(1,5p)	1,3	3,3	2,0p
Depreciation, amortization and impairment losses		(112)	(112)	(479)	(109)	(110)	(500)	n.a.	(367)	(720)	(96,2)
Profit (loss) from operations = EBIT		(60)	(101)	(425)	(68)	(81)	(468)	n.a.	(323)	(618)	(91,3)
CASH CAPEX		61	138	356	32	60	71	16,4	219	163	(25,6)

GROUP HEADQUARTERS & GROUP SERVICES

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		635	660	2.627	634	651	625	(1,6)	1.967	1.910	(2,9)
NET REVENUE		49	50	195	49	45	51	4,1	145	144	(0,7)
EBITDA		(45)	(192)	(251)	(11)	62	2	n.a.	(59)	52	n.a.
EBITDA margin (EBITDA / total revenue)	%	(7,1)	(29,1)	(9,6)	(1,7)	9,5	0,3	7,4p	(3,0)	2,7	5,7p
EBITDA AL		(143)	(289)	(650)	(103)	(27)	(90)	37,1	(361)	(220)	39,1
EBITDA AL margin (EBITDA AL / total revenue)	%	(22,5)	(43,8)	(24,7)	(16,2)	(4,1)	(14,4)	8,1p	(18,4)	(11,5)	6,9p
Depreciation, amortization and impairment losses		(285)	(297)	(1.143)	(295)	(325)	(313)	(9,8)	(846)	(933)	(10,3)
Profit (loss) from operations = EBIT		(330)	(489)	(1.394)	(307)	(264)	(311)	5,8	(905)	(881)	2,7
CASH CAPEX (before spectrum investment)		232	280	1.010	230	240	223	(3,9)	730	693	(5,1)

FINANCIALS (AS REPORTED)

	Note	Q3 2019 millions of €	Q4 2019 millions of €	FY 2019 millions of €	Q1 2020 millions of €	Q2 2020 millions of €	Q3 2020 millions of €	Change %	Q1 - Q3 2019 millions of €	Q1 - Q3 2020 millions of €	Change %
TOTAL REVENUE		635	660	2.627	634	651	625	(1,6)	1.967	1.910	(2,9)
NET REVENUE		49	50	195	49	45	51	4,1	145	144	(0,7)
EBITDA		(67)	(284)	(488)	(69)	(20)	(73)	(9,0)	(204)	(162)	20,6
EBITDA margin (EBITDA / total revenue)	%	(10,6)	(43,0)	(18,6)	(10,9)	(3,1)	(11,7)	(1,1p)	(10,4)	(8,5)	1,9p
Depreciation, amortization and impairment losses		(285)	(297)	(1.143)	(295)	(325)	(358)	(25,6)	(846)	(978)	(15,6)
Profit (loss) from operations = EBIT		(352)	(581)	(1.631)	(365)	(345)	(430)	(22,2)	(1.050)	(1.140)	(8,6)
CASH CAPEX		232	280	1.010	230	240	223	(3,9)	730	693	(5,1)

DT GROUP

GLOSSARY AND DISCLAIMER

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

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