

Deutsche Telekom Backup Q2 2021

12. August 2021



LIFE IS FOR SHARING.

CONTENT

| | | | |
|--|---------|---|---------|
| At a Glance | 3 | GERMANY | |
| | | Financials | 22 |
| | | Operational & Mobile Communication KPIs | 23 |
| | | Additional information | 24 |
| DT GROUP | | UNITED STATES | |
| Adjusted for special factors | 6 | Financials | 29 |
| As reported | 7 | Operational & Mobile Communication KPIs | 30 - 31 |
| EBITDA Reconciliation | 8 | | |
| Special Factors in the consolidated income statement | 9 | | |
| Consolidated statement of financial position | 10 - 11 | EUROPE | |
| Provisions for pensions | 12 | Financials | 33 |
| Maturity profile | 13 | | |
| Liquidity reserves | 14 | OTHER SEGMENTS | |
| Net debt | 15 | Group Development Financials | 35 - 37 |
| Net debt development | 16 | System Solutions Financials | 38 |
| Cash capex | 17 | GHS Financials | 39 |
| Free cash flow | 18 | | |
| Personnel | 19 | GLOSSARY | 40 |
| Exchange rates | 20 | | |

DT GROUP

AT A GLANCE

[Back to Content](#)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|---|----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| REVENUE | | | | | | | | | | | |
| Germany | | 5.853 | 5.842 | 6.264 | 23.790 | 5.942 | 5.903 | 0,9 | 11.683 | 11.844 | 1,4 |
| United States | 1 | 17.297 | 16.569 | 17.184 | 61.208 | 16.483 | 16.643 | (3,8) | 27.455 | 33.126 | 20,7 |
| Europe | | 2.706 | 2.880 | 2.992 | 11.335 | 2.729 | 2.823 | 4,3 | 5.464 | 5.551 | 1,6 |
| Systems Solutions | | 1.065 | 955 | 1.077 | 4.159 | 1.015 | 1.006 | (5,5) | 2.127 | 2.021 | (5,0) |
| Group Development | | 716 | 719 | 740 | 2.883 | 782 | 780 | 8,9 | 1.424 | 1.563 | 9,8 |
| Group Headquarters & Group Services | | 651 | 625 | 646 | 2.556 | 625 | 671 | 3,1 | 1.285 | 1.296 | 0,9 |
| Reconciliation | | (1.247) | (1.197) | (1.281) | (4.932) | (1.186) | (1.232) | 1,2 | (2.453) | (2.419) | 1,4 |
| DT GROUP | 1 | 27.041 | 26.393 | 27.622 | 100.999 | 26.390 | 26.593 | (1,7) | 46.984 | 52.983 | 12,8 |
| NET REVENUE | | | | | | | | | | | |
| Germany | | 5.657 | 5.658 | 6.056 | 23.019 | 5.797 | 5.755 | 1,7 | 11.304 | 11.552 | 2,2 |
| United States | 1 | 17.297 | 16.568 | 17.184 | 61.206 | 16.483 | 16.642 | (3,8) | 27.454 | 33.125 | 20,7 |
| Europe | | 2.665 | 2.825 | 2.937 | 11.139 | 2.681 | 2.771 | 4,0 | 5.376 | 5.452 | 1,4 |
| Systems Solutions | | 829 | 743 | 824 | 3.237 | 798 | 799 | (3,6) | 1.669 | 1.596 | (4,4) |
| Group Development | | 547 | 547 | 569 | 2.202 | 580 | 574 | 4,9 | 1.086 | 1.154 | 6,3 |
| Group Headquarters & Group Services | | 45 | 51 | 52 | 196 | 51 | 52 | 15,6 | 94 | 103 | 9,6 |
| DT GROUP | 1 | 27.041 | 26.393 | 27.622 | 100.999 | 26.390 | 26.593 | (1,7) | 46.984 | 52.983 | 12,8 |
| EBITDA (ADJUSTED FOR SPECIAL FACTORS) | | | | | | | | | | | |
| Germany | | 2.280 | 2.378 | 2.336 | 9.232 | 2.314 | 2.363 | 3,6 | 4.518 | 4.678 | 3,5 |
| United States | 1 | 7.441 | 7.091 | 6.724 | 25.122 | 6.873 | 6.904 | (7,2) | 11.307 | 13.777 | 21,8 |
| Europe | | 1.058 | 1.175 | 1.062 | 4.341 | 1.039 | 1.088 | 2,8 | 2.103 | 2.127 | 1,1 |
| Systems Solutions | | 102 | 102 | 100 | 394 | 89 | 98 | (3,9) | 192 | 187 | (2,6) |
| Group Development | | 353 | 355 | 337 | 1.386 | 392 | 403 | 14,2 | 693 | 794 | 14,6 |
| Group Headquarters & Group Services | | 62 | 2 | (125) | (73) | (2) | 59 | (4,8) | 50 | 57 | 14,0 |
| Reconciliation | | (24) | 0 | 3 | (28) | (7) | (37) | (54,2) | (31) | (45) | (45,2) |
| DT GROUP | 1 | 11.271 | 11.102 | 10.438 | 40.374 | 10.698 | 10.877 | (3,5) | 18.834 | 21.575 | 14,6 |
| Proportional EBITDA | | 6.731 | 6.716 | 6.292 | 25.518 | 6.458 | 6.595 | (2,0) | 12.510 | 13.053 | 4,3 |
| EBITDA AL (ADJUSTED FOR SPECIAL FACTORS) | | | | | | | | | | | |
| Germany | | 2.270 | 2.364 | 2.324 | 9.188 | 2.305 | 2.354 | 3,7 | 4.500 | 4.659 | 3,5 |
| United States | 1 | 6.304 | 5.994 | 5.539 | 20.997 | 5.706 | 5.737 | (9,0) | 9.464 | 11.444 | 20,9 |
| Europe | | 952 | 1.064 | 958 | 3.910 | 946 | 994 | 4,4 | 1.888 | 1.940 | 2,8 |
| Systems Solutions | | 71 | 77 | 71 | 279 | 62 | 72 | 1,4 | 130 | 134 | 3,1 |
| Group Development | | 283 | 284 | 266 | 1.101 | 316 | 318 | 12,4 | 552 | 634 | 14,9 |
| Group Headquarters & Group Services | | (27) | (90) | (210) | (429) | (84) | (21) | 22,2 | (130) | (105) | 19,2 |
| Reconciliation | | (24) | 0 | 4 | (28) | (7) | (37) | (54,2) | (31) | (45) | (45,2) |
| DT GROUP | 1 | 9.829 | 9.692 | 8.952 | 35.017 | 9.245 | 9.418 | (4,2) | 16.373 | 18.662 | 14,0 |
| Proportional EBITDA AL | | 5.961 | 5.952 | 5.500 | 22.471 | 5.697 | 5.831 | (2,2) | 11.019 | 11.528 | 4,6 |

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

DT GROUP

AT A GLANCE II

[Back to Content](#)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|--------------|
| EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE) | % | | | | | | | | | | |
| Germany | | 38,8 | 40,5 | 37,1 | 38,6 | 38,8 | 39,9 | 1,1p | 38,5 | 39,3 | 0,8p |
| United States | 1 | 36,4 | 36,2 | 32,2 | 34,3 | 34,6 | 34,5 | (1,9p) | 34,5 | 34,5 | 0,0p |
| Europe | | 35,2 | 36,9 | 32,0 | 34,5 | 34,7 | 35,2 | 0,0p | 34,6 | 34,9 | 0,3p |
| Systems Solutions | | 6,7 | 8,1 | 6,6 | 6,7 | 6,1 | 7,2 | 0,5p | 6,1 | 6,6 | 0,5p |
| Group Development | | 39,5 | 39,5 | 35,9 | 38,2 | 40,4 | 40,8 | 1,3p | 38,8 | 40,6 | 1,8p |
| Group Headquarters & Group Services | | (4,1) | (14,4) | (32,5) | (16,8) | (13,4) | (3,1) | 1,0p | (10,1) | (8,1) | 2,0p |
| DT GROUP | 1 | 36,3 | 36,7 | 32,4 | 34,7 | 35,0 | 35,4 | (0,9p) | 34,8 | 35,2 | 0,4p |
| CASH CAPEX | | | | | | | | | | | |
| Germany | | 915 | 964 | 1.263 | 4.191 | 860 | 839 | (8,3) | 1.964 | 1.699 | (13,5) |
| United States | 1 | 2.679 | 2.744 | 3.263 | 10.394 | 10.513 | 2.725 | 1,7 | 4.387 | 13.237 | n.a. |
| Europe | | 562 | 431 | 785 | 2.216 | 485 | 386 | (31,3) | 1.000 | 871 | (12,9) |
| Systems Solutions | | 55 | 68 | 86 | 235 | 49 | 50 | (9,1) | 80 | 99 | 23,8 |
| Group Development | | 117 | 330 | 133 | 699 | 115 | 134 | 14,5 | 236 | 250 | 5,9 |
| Group Headquarters & Group Services | | 240 | 223 | 297 | 990 | 250 | 222 | (7,5) | 470 | 472 | 0,4 |
| Reconciliation | | (20) | 3 | (13) | (32) | 0 | (34) | (70,0) | (20) | (35) | (75,0) |
| DT GROUP | 1,3 | 4.547 | 4.763 | 5.814 | 18.694 | 12.272 | 4.322 | (4,9) | 8.117 | 16.593 | n.a. |
| - thereof spectrum investment | | 878 | 273 | 346 | 1.714 | 7.989 | 35 | (96,0) | 1.095 | 8.024 | n.a. |
| NET PROFIT (LOSS) | | | | | | | | | | | |
| adjusted for special factors | | 1.278 | 1.509 | 1.643 | 5.715 | 1.201 | 2.113 | 65,3 | 2.562 | 3.315 | 29,4 |
| as reported | | 754 | 817 | 1.671 | 4.158 | 936 | 1.879 | n.a. | 1.670 | 2.815 | 68,6 |
| FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT) | | 3.677 | 2.897 | 1.889 | 10.756 | 4.072 | 3.851 | 4,7 | 5.970 | 7.923 | 32,7 |
| Proportional free cash flow | 4 | 2.091 | 1.789 | 853 | 6.435 | 2.652 | 2.341 | 12,0 | 3.793 | 4.993 | 31,6 |
| FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT) | | 2.425 | 1.634 | 942 | 6.288 | 2.585 | 2.766 | 14,1 | 3.712 | 5.350 | 44,1 |
| Proportional free cash flow AL | | 1.427 | 1.127 | 340 | 3.872 | 1.853 | 1.760 | 23,3 | 2.405 | 3.613 | 50,2 |
| NET DEBT | | 120.897 | 124.521 | 120.227 | 120.227 | 129.530 | 127.972 | 5,9 | 120.897 | 127.972 | 5,9 |
| NET DEBT w/o Leases | | 97.284 | 92.737 | 89.556 | 89.556 | 98.292 | 96.787 | (0,5) | 97.284 | 96.787 | (0,5) |

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.

CONTENT

| | | | |
|--|---------|---|---------|
| At a Glance | 3 | GERMANY | |
| | | Financials | 22 |
| | | Operational & Mobile Communication KPIs | 23 |
| | | Additional information | 24 - 27 |
| DT GROUP | | | |
| Adjusted for special factors | 6 | | |
| As reported | 7 | UNITED STATES | |
| EBITDA Reconciliation | 8 | Financials | 29 |
| Special Factors in the consolidated income statement | 9 | Operational & Mobile Communication KPIs | 30 - 31 |
| Consolidated statement of financial position | 10 - 11 | | |
| Provisions for pensions | 12 | EUROPE | |
| Maturity profile | 13 | Financials | 33 |
| Liquidity reserves | 14 | | |
| Net debt | 15 | OTHER SEGMENTS | |
| Net debt development | 16 | Group Development Financials | 35 - 37 |
| Cash capex | 17 | System Solutions Financials | 38 |
| Free cash flow | 18 | GHS Financials | 39 |
| Personnel | 19 | | |
| Exchange rates | 20 | GLOSSARY | 40 |

DT CONSOLIDATED INCOME STATEMENT¹

[Back to Content](#)

ADJUSTED FOR SPECIAL FACTORS

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| NET REVENUE | | 27.041 | 26.393 | 27.622 | 100.999 | 26.390 | 26.593 | (1,7) | 46.984 | 52.983 | 12,8 |
| Other operating income | | 260 | 190 | 175 | 918 | 276 | 322 | 23,8 | 553 | 597 | 8,0 |
| Changes in inventories | | 2 | (1) | (44) | (15) | 1 | (5) | n.a. | 30 | (5) | n.a. |
| Own capitalized costs | | 721 | 702 | 745 | 2.774 | 674 | 707 | (1,9) | 1.326 | 1.380 | 4,1 |
| Goods and services purchased | | (11.222) | (10.918) | (12.916) | (43.485) | (11.346) | (11.509) | (2,6) | (19.651) | (22.855) | (16,3) |
| Personnel costs | | (4.473) | (4.297) | (4.210) | (17.017) | (4.453) | (4.393) | 1,8 | (8.510) | (8.846) | (3,9) |
| Other operating expenses | | (1.059) | (967) | (935) | (3.800) | (842) | (837) | 21,0 | (1.898) | (1.679) | 11,5 |
| Depreciation, amortization, and impairment losses | | (6.939) | (6.805) | (6.900) | (25.073) | (6.662) | (6.530) | 5,9 | (11.368) | (13.192) | (16,0) |
| PROFIT (LOSS) FROM OPERATIONS (EBIT) | | 4.331 | 4.297 | 3.538 | 15.300 | 4.036 | 4.347 | 0,4 | 7.465 | 8.383 | 12,3 |
| EBIT margin (EBIT / net revenue) | % | 16,0 | 16,3 | 12,8 | 15,1 | 15,3 | 16,3 | 0,3p | 15,9 | 15,8 | (0,1p) |
| Profit (loss) from financial activities | | (1.241) | (991) | (927) | (4.103) | (1.663) | (468) | 62,3 | (2.185) | (2.131) | 2,5 |
| of which: finance costs | | (1.435) | (1.101) | (1.128) | (4.200) | (1.187) | (1.119) | 22,0 | (1.972) | (2.306) | (16,9) |
| PROFIT (LOSS) BEFORE INCOME TAXES (EBT) | | 3.091 | 3.306 | 2.611 | 11.197 | 2.373 | 3.878 | 25,5 | 5.280 | 6.251 | 18,4 |
| Income taxes | | (841) | (882) | (318) | (2.659) | (672) | (953) | (13,3) | (1.460) | (1.626) | (11,4) |
| PROFIT (LOSS) | | 2.249 | 2.424 | 2.293 | 8.538 | 1.701 | 2.925 | 30,1 | 3.821 | 4.626 | 21,1 |
| Profit (loss) attributable to non-controlling interests | | 971 | 915 | 650 | 2.823 | 500 | 811 | (16,5) | 1.258 | 1.311 | 4,2 |
| NET PROFIT (LOSS) | | 1.278 | 1.509 | 1.643 | 5.715 | 1.201 | 2.113 | 65,3 | 2.562 | 3.315 | 29,4 |

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

DT CONSOLIDATED INCOME STATEMENT¹

[Back to Content](#)

AS REPORTED

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| NET REVENUE | | 27.041 | 26.393 | 27.622 | 100.999 | 26.390 | 26.593 | (1,7) | 46.984 | 52.983 | 12,8 |
| Other operating income | | 527 | 254 | 1.806 | 2.879 | 288 | 553 | 4,9 | 820 | 841 | 2,6 |
| Changes in inventories | | 2 | (1) | (44) | (15) | 1 | (5) | n.a. | 30 | (5) | n.a. |
| Own capitalized costs | | 721 | 702 | 745 | 2.774 | 673 | 706 | (2,1) | 1.326 | 1.380 | 4,1 |
| Goods and services purchased | | (11.678) | (11.065) | (13.367) | (44.674) | (11.433) | (11.722) | (0,4) | (20.243) | (23.155) | (14,4) |
| Personnel costs | | (5.131) | (4.618) | (4.620) | (18.853) | (4.656) | (4.702) | 8,4 | (9.615) | (9.358) | 2,7 |
| Other operating expenses | | (1.456) | (1.050) | (1.090) | (4.476) | (902) | (954) | 34,5 | (2.336) | (1.855) | 20,6 |
| Depreciation, amortization, and impairment losses | | (6.939) | (7.508) | (6.952) | (25.829) | (6.842) | (6.781) | 2,3 | (11.368) | (13.623) | (19,8) |
| PROFIT (LOSS) FROM OPERATIONS (EBIT) | | 3.087 | 3.107 | 4.100 | 12.804 | 3.519 | 3.688 | 19,5 | 5.597 | 7.207 | 28,8 |
| EBIT margin (EBIT / net revenue) | % | 11,4 | 11,8 | 14,8 | 12,7 | 13,3 | 13,9 | 2,5p | 11,9 | 13,6 | 1,7p |
| Profit (loss) from financial activities | | (1.249) | (990) | (924) | (4.128) | (1.675) | (495) | 60,4 | (2.213) | (2.170) | 1,9 |
| of which: finance costs | | (1.443) | (1.100) | (1.124) | (4.224) | (1.186) | (1.118) | 22,5 | (2.000) | (2.304) | (15,2) |
| PROFIT (LOSS) BEFORE INCOME TAXES (EBT) | | 1.838 | 2.116 | 3.176 | 8.677 | 1.844 | 3.193 | 73,7 | 3.384 | 5.037 | 48,8 |
| Income taxes | | (517) | (495) | (466) | (1.929) | (542) | (719) | (39,1) | (968) | (1.261) | (30,3) |
| PROFIT (LOSS) | | 1.321 | 1.621 | 2.710 | 6.747 | 1.302 | 2.473 | 87,2 | 2.417 | 3.776 | 56,2 |
| Profit (loss) attributable to non-controlling interests | | 568 | 804 | 1.039 | 2.589 | 366 | 594 | 4,6 | 747 | 960 | 28,5 |
| NET PROFIT (LOSS) | | 754 | 817 | 1.671 | 4.158 | 936 | 1.879 | n.a. | 1.670 | 2.815 | 68,6 |

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

EBITDA RECONCILIATION

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| NET PROFIT (LOSS) | | 754 | 817 | 1.671 | 4.158 | 936 | 1.879 | n.a. | 1.670 | 2.815 | 68,6 |
| + Profit (loss) attributable to non-controlling interests | | 568 | 804 | 1.039 | 2.589 | 366 | 594 | 4,6 | 747 | 960 | 28,5 |
| = Profit (loss) | | 1.321 | 1.621 | 2.710 | 6.747 | 1.302 | 2.473 | 87,2 | 2.417 | 3.776 | 56,2 |
| - Income taxes | | (517) | (495) | (466) | (1.929) | (542) | (719) | (39,1) | (968) | (1.261) | (30,3) |
| = Profit (loss) before income taxes = EBT | | 1.838 | 2.116 | 3.176 | 8.677 | 1.844 | 3.193 | 73,7 | 3.384 | 5.037 | 48,8 |
| - Profit (loss) from financial activities | | (1.249) | (990) | (924) | (4.128) | (1.675) | (495) | 60,4 | (2.213) | (2.170) | 1,9 |
| PROFIT (LOSS) FROM OPERATIONS (EBIT) | | 3.087 | 3.107 | 4.100 | 12.804 | 3.519 | 3.688 | 19,5 | 5.597 | 7.207 | 28,8 |
| - Depreciation, amortization and impairment losses | | (6.939) | (7.508) | (6.952) | (25.829) | (6.842) | (6.781) | 2,3 | (11.368) | (13.623) | (19,8) |
| = EBITDA | | 10.026 | 10.615 | 11.053 | 38.633 | 10.361 | 10.469 | 4,4 | 16.966 | 20.830 | 22,8 |
| - Special factors affecting EBITDA | | (1.245) | (487) | 615 | (1.740) | (337) | (408) | 67,2 | (1.868) | (745) | 60,1 |
| = EBITDA ADJUSTED FOR SPECIAL FACTORS | | 11.271 | 11.102 | 10.438 | 40.374 | 10.698 | 10.877 | (3,5) | 18.834 | 21.575 | 14,6 |
| = EBITDA AL | | 8.585 | 9.133 | 9.540 | 33.178 | 8.798 | 8.793 | 2,4 | 14.505 | 17.591 | 21,3 |
| - Special factors affecting EBITDA AL | | (1.245) | (560) | 588 | (1.839) | (447) | (625) | 49,8 | (1.868) | (1.072) | 42,6 |
| = EBITDA AL ADJUSTED FOR SPECIAL FACTORS | | 9.829 | 9.692 | 8.952 | 35.017 | 9.245 | 9.418 | (4,2) | 16.373 | 18.662 | 14,0 |

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

SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | H1 2020 millions of € | H1 2021 millions of € |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| NET REVENUE | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other operating income | | 266 | 63 | 1.631 | 1.961 | 12 | 231 | 266 | 244 |
| Changes in inventories | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Own capitalized costs | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Goods and services purchased | | (456) | (146) | (451) | (1.189) | (87) | (213) | (592) | (300) |
| Personnel costs | | (658) | (321) | (411) | (1.836) | (203) | (310) | (1.105) | (512) |
| Other operating expenses | | (398) | (84) | (154) | (676) | (59) | (117) | (438) | (176) |
| Depreciation, amortization, and impairment losses | | 0 | (703) | (53) | (756) | (180) | (251) | 0 | (431) |
| PROFIT (LOSS) FROM OPERATIONS (EBIT) | | (1.245) | (1.190) | 562 | (2.496) | (517) | (659) | (1.868) | (1.176) |
| Profit (loss) from financial activities | | (8) | 0 | 3 | (25) | (12) | (26) | (28) | (39) |
| PROFIT (LOSS) BEFORE INCOME TAXES (EBT) | | (1.253) | (1.190) | 565 | (2.521) | (529) | (685) | (1.896) | (1.215) |
| Income taxes | | 325 | 386 | (149) | 730 | 130 | 234 | 492 | 364 |
| PROFIT (LOSS) | | (928) | (803) | 416 | (1.791) | (399) | (451) | (1.404) | (850) |
| Profit (loss) attributable to non-controlling interests | | 403 | 111 | (389) | 234 | 134 | 217 | 512 | 351 |
| NET PROFIT (LOSS) | | (525) | (692) | 27 | (1.557) | (265) | (234) | (892) | (499) |

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

[Back to Content](#)

ASSETS

| | | Jun. 30 | Sep. 30 | Dec. 31 | Mar. 31 | Jun. 30 | Change | Change |
|--|------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| | | 2020 | 2020 | 2020 | 2021 | 2021 | compared to | compared to |
| | Note | millions of € | millions of € | millions of € | millions of € | millions of € | prior quarter | prior year |
| | | | | | | | % | % |
| CURRENT ASSETS | | 37.936 | 32.725 | 37.293 | 33.798 | 32.728 | (3,2) | (13,7) |
| Cash and cash equivalents | | 14.537 | 10.642 | 12.939 | 9.872 | 8.861 | (10,2) | (39,0) |
| Trade and other receivables | | 12.690 | 12.960 | 13.523 | 13.264 | 13.968 | 5,3 | 10,1 |
| Contract assets | | 1.905 | 1.926 | 1.966 | 1.985 | 1.995 | 0,5 | 4,7 |
| Current recoverable income taxes | | 245 | 213 | 349 | 351 | 242 | (31,1) | (1,2) |
| Other financial assets | | 2.776 | 2.650 | 3.224 | 2.720 | 3.061 | 12,5 | 10,3 |
| Inventories | | 2.077 | 2.342 | 2.695 | 2.569 | 2.066 | (19,6) | (0,5) |
| Current and non-current assets and disposal groups held for sale | | 1.786 | 44 | 1.113 | 1.070 | 664 | (37,9) | (62,8) |
| Other assets | | 1.919 | 1.948 | 1.484 | 1.966 | 1.872 | (4,8) | (2,4) |
| NON-CURRENT ASSETS | | 232.035 | 232.568 | 227.624 | 240.103 | 237.775 | (1,0) | 2,5 |
| Intangible assets | | 126.372 | 120.873 | 118.066 | 130.146 | 128.431 | (1,3) | 1,6 |
| Property, plant and equipment | | 62.912 | 61.594 | 60.975 | 61.522 | 60.439 | (1,8) | (3,9) |
| Right of Use assets | | 23.821 | 31.756 | 30.302 | 30.960 | 30.624 | (1,1) | 28,6 |
| Contract costs | | 2.081 | 2.133 | 2.192 | 2.290 | 2.315 | 1,1 | 11,2 |
| Investments accounted for using the equity method | | 541 | 550 | 543 | 569 | 950 | 67,0 | 75,6 |
| Other financial assets | | 6.715 | 6.643 | 6.416 | 5.351 | 6.011 | 12,3 | (10,5) |
| Deferred tax assets | | 8.434 | 7.861 | 7.972 | 8.107 | 7.752 | (4,4) | (8,1) |
| Other assets | | 1.158 | 1.159 | 1.159 | 1.157 | 1.255 | 8,5 | 8,4 |
| TOTAL ASSETS | | 269.971 | 265.292 | 264.917 | 273.901 | 270.504 | (1,2) | 0,2 |

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

[Back to Content](#)

LIABILITIES AND SHAREHOLDERS' EQUITY

| | Note | Jun. 30 2020 millions of € | Sep. 30 2020 millions of € | Dec. 31 2020 millions of € | Mar. 31 2021 millions of € | Jun. 30 2021 millions of € | Change compared to prior quarter % | Change compared to prior year % |
|---|------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|---|--|
| LIABILITIES | | 196.469 | 193.259 | 192.367 | 196.417 | 193.504 | (1,5) | (1,5) |
| CURRENT LIABILITIES | | 39.015 | 35.109 | 37.135 | 35.295 | 35.225 | (0,2) | (9,7) |
| Financial liabilities | | 13.567 | 12.419 | 12.652 | 11.451 | 11.902 | 3,9 | (12,3) |
| Lease liabilities | | 5.812 | 5.134 | 5.108 | 4.910 | 4.977 | 1,4 | (14,4) |
| Trade and other payables | | 9.601 | 8.318 | 9.760 | 8.936 | 8.342 | (6,6) | (13,1) |
| Income tax liabilities | | 566 | 558 | 690 | 770 | 833 | 8,2 | 47,2 |
| Other provisions | | 3.395 | 3.490 | 3.638 | 3.464 | 3.389 | (2,2) | (0,2) |
| Liabilities directly associated with non-current assets and disposal groups held for sale | | 541 | 0 | 449 | 421 | 271 | (35,6) | (49,9) |
| Other liabilities | | 3.739 | 3.525 | 3.213 | 3.672 | 3.812 | 3,8 | 2,0 |
| Contract Liabilities | | 1.794 | 1.666 | 1.625 | 1.671 | 1.699 | 1,7 | (5,3) |
| NON-CURRENT LIABILITIES | | 157.454 | 158.149 | 155.232 | 161.122 | 158.279 | (1,8) | 0,5 |
| Financial liabilities | | 103.043 | 95.437 | 94.456 | 99.815 | 97.788 | (2,0) | (5,1) |
| Lease liabilities | | 19.994 | 28.718 | 27.607 | 28.314 | 28.286 | (0,1) | 41,5 |
| Provisions for pensions and other employee benefits | | 8.003 | 8.481 | 7.684 | 6.570 | 5.925 | (9,8) | (26,0) |
| Other provisions | | 4.820 | 5.018 | 5.395 | 5.291 | 5.186 | (2,0) | 7,6 |
| Deferred tax liabilities | | 18.716 | 17.706 | 17.260 | 18.266 | 18.257 | 0,0 | (2,5) |
| Other liabilities | | 2.450 | 2.375 | 2.418 | 2.449 | 2.257 | (7,8) | (7,9) |
| Contract Liabilities | | 428 | 414 | 411 | 416 | 580 | 39,4 | 35,5 |
| SHAREHOLDERS' EQUITY | | 73.502 | 72.034 | 72.550 | 77.484 | 77.000 | (0,6) | 4,8 |
| Issued capital | | 12.189 | 12.189 | 12.189 | 12.189 | 12.189 | 0,0 | 0,0 |
| Capital reserves | | 62.535 | 62.610 | 62.640 | 62.541 | 62.597 | 0,1 | 0,1 |
| Retained earnings incl. carryforwards | | (39.014) | (39.398) | (38.905) | (33.996) | (36.217) | (6,5) | 7,2 |
| Total other comprehensive income | | (1.573) | (2.927) | (4.115) | (2.898) | (2.969) | (2,4) | (88,7) |
| Net profit (loss) | | 1.670 | 2.487 | 4.158 | 936 | 2.815 | n.a. | 68,6 |
| Treasury shares | | (47) | (46) | (46) | (46) | (46) | 0,0 | 2,1 |
| Non-controlling interests | | 37.743 | 37.118 | 36.628 | 38.758 | 38.630 | (0,3) | 2,4 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 269.971 | 265.292 | 264.917 | 273.901 | 270.504 | (1,2) | 0,2 |

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

PROVISIONS FOR PENSIONS

| | Note | 2020 millions of € | 2019 millions of € | 2018 millions of € | 2017 millions of € | 2016 millions of € |
|--|------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET | | | | | | |
| Present value of obligation (DBO) | 2 | 14.362 | 12.290 | 11.590 | 11.462 | 11.427 |
| Plan assets | 3 | (6.698) | (6.489) | (6.099) | (3.102) | (2.990) |
| Others | | 21 | 30 | 11 | 15 | 14 |
| Provision in balance sheet | | 7.684 | 5.831 | 5.502 | 8.375 | 8.451 |
| PENSION COSTS INCLUDED IN P&L (INCLUDED EXPECTED RETURN ON PLAN ASSETS) | | | | | | |
| | | 126 | 332 | 313 | 402 | 396 |
| thereof included in EBITDA | | 41 | 245 | 217 | 266 | 230 |
| thereof included in financial result | | 86 | 87 | 96 | 136 | 166 |
| CASH PAYMENTS FOR PENSIONS | | | | | | |
| 1) funding of plan assets by DT | | 61 | 11 | (214) | 10 | 264 |
| 2) benefits actually paid from plan assets | | 217 | 241 | 132 | 31 | 32 |
| 3) benefits paid directly by the employer (included in cash flow from operations) | | 287 | 155 | 343 | 378 | 375 |
| cash payments included in cash flow statement = 1) + 3) | | 347 | 166 | 129 | 388 | 639 |
| cash payments included in free cash flow | | 347 | 155 | 343 | 378 | 375 |
| CHANGE IN THE PRESENT VALUE OF THE OBLIGATION | | | | | | |
| Defined Benefit Obligation as of January 1 | | 12.290 | 11.590 | 11.462 | | |
| pension costs included in P&L | | 224 | 431 | 401 | | |
| benefits paid | | (503) | (397) | (343) | | |
| actuarial losses (+)/gains (-) | 4 | 663 | 656 | 51 | | |
| F/X | | (232) | 18 | 6 | | |
| Others | 5 | 1.919 | (8) | 13 | | |
| Defined Benefit Obligation as of December 31 | | 14.362 | 12.290 | 11.590 | | |

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

2 Increase in obligation mainly due to a change in the discount rates and acquisition of Sprint in the US.

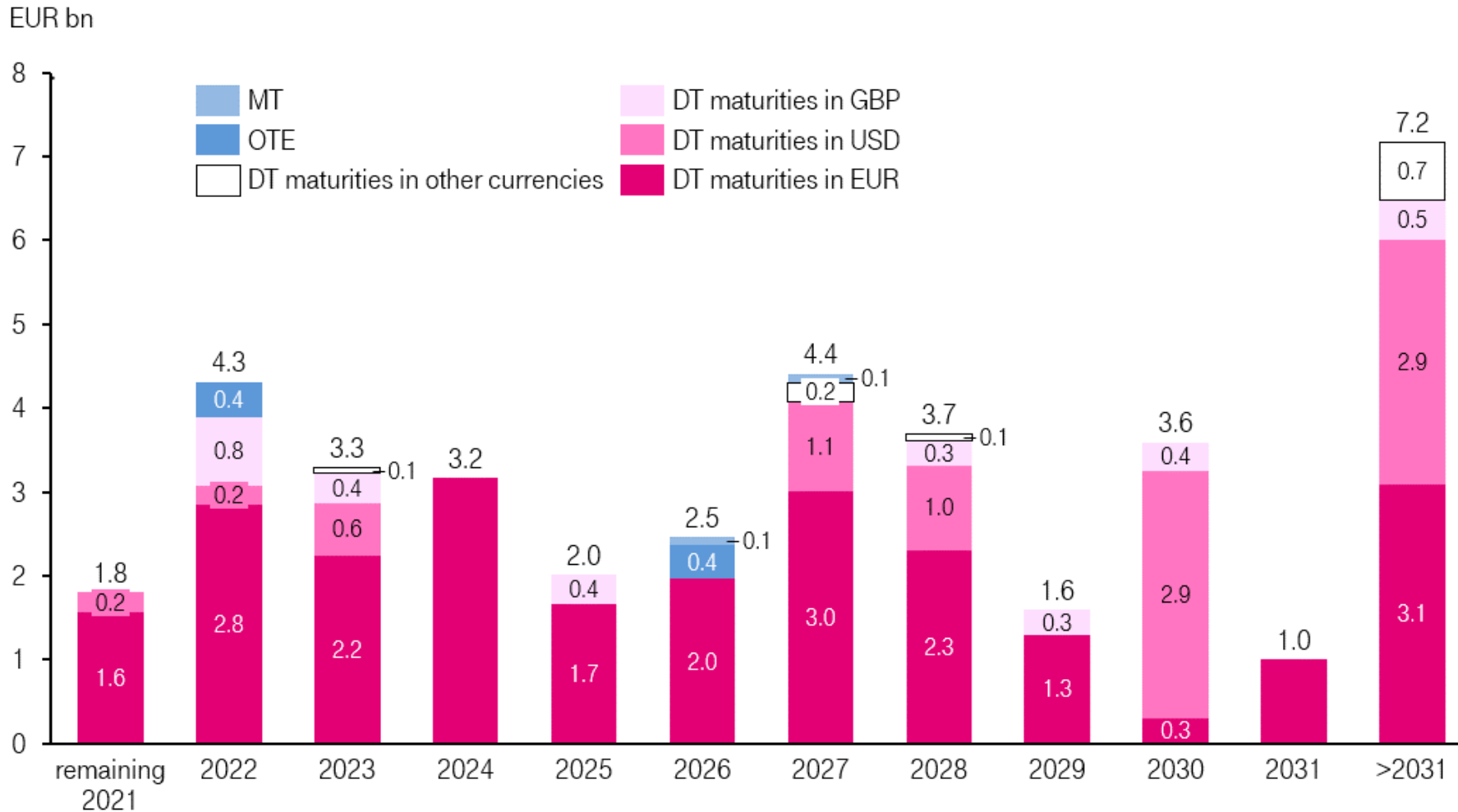
3 Increase mainly from acquisition of Sprint in the US, partially offset by decrease in market value of BT shares.

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

5 Line "Others" includes primarily new obligations from acquisition of Sprint in the US.

DT GROUP EXCLUDING TMUS

WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2021

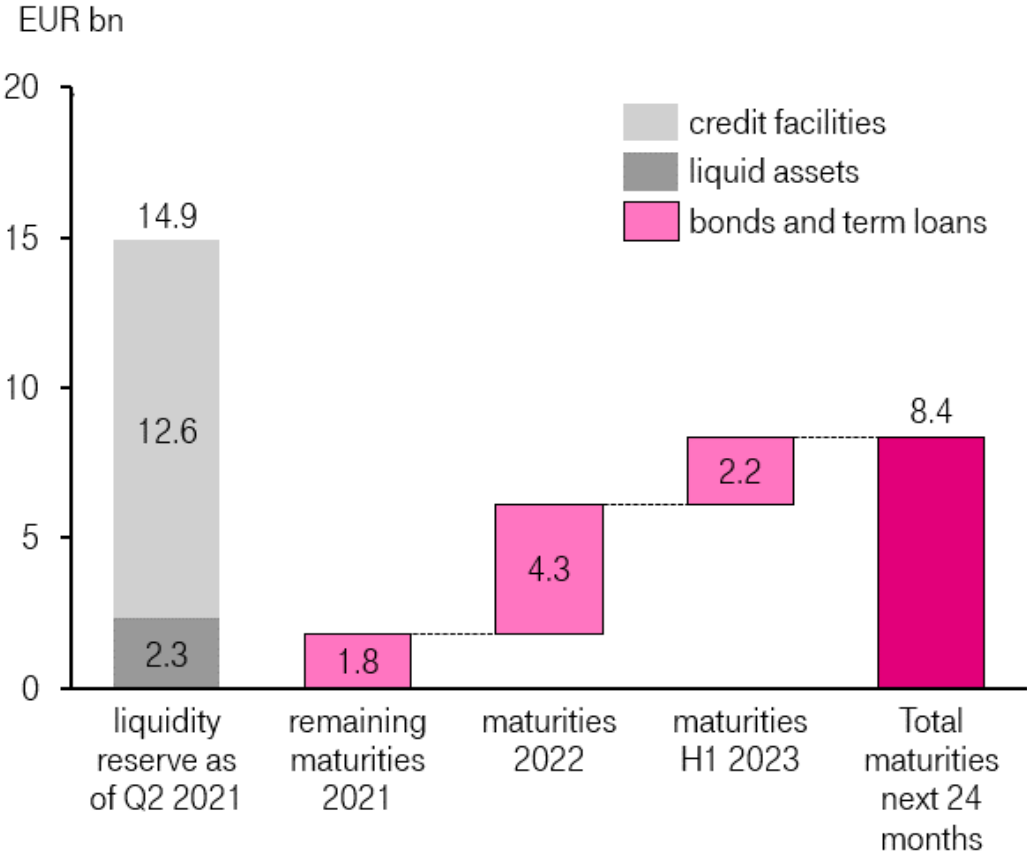


Furthermore, DT holds USD 4.75bn TMUS unsecured HY bonds

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

DT GROUP EXCLUDING TMUS

STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2021



- EUR 12.6bn firm bilateral lines available
- No bilateral lines drawn
- No CPs outstanding
- Residual undrawn amount EUR 12.6bn
- Maturities (excluding TMUS) of next 24 months covered

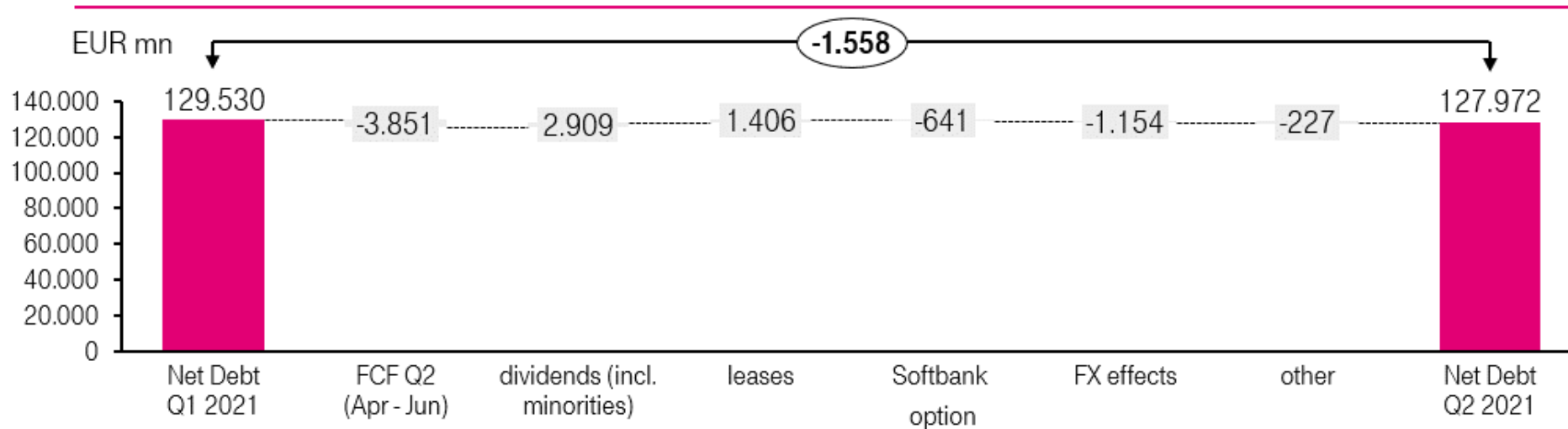
NET DEBT

| | Note | Jun. 30, 2020 millions of € | Sep. 30, 2020 millions of € | Dec. 31, 2020 millions of € | Mar. 31, 2021 millions of € | Jun. 30 2021 millions of € | Change compared to prior quarter % | Change compared to prior year % |
|-----------------------------|------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|---|--|
| Bonds | | 90.768 | 86.758 | 87.702 | 92.599 | 91.749 | (0,9) | 1,1 |
| Other financial liabilities | | 49.699 | 53.114 | 50.383 | 50.119 | 49.253 | (1,7) | (0,9) |
| GROSS DEBT | | 140.467 | 139.872 | 138.085 | 142.718 | 141.002 | (1,2) | 0,4 |
| Cash and cash equivalents | | 14.537 | 10.642 | 12.939 | 9.872 | 8.861 | (10,2) | (39,0) |
| Other financial assets | | 5.033 | 4.709 | 4.919 | 3.316 | 4.169 | 25,7 | (17,2) |
| NET DEBT | | 120.897 | 124.521 | 120.227 | 129.530 | 127.972 | (1,2) | 5,9 |
| NET DEBT w/o Leases | | 97.284 | 92.737 | 89.556 | 98.292 | 96.787 | (1,5) | (0,5) |

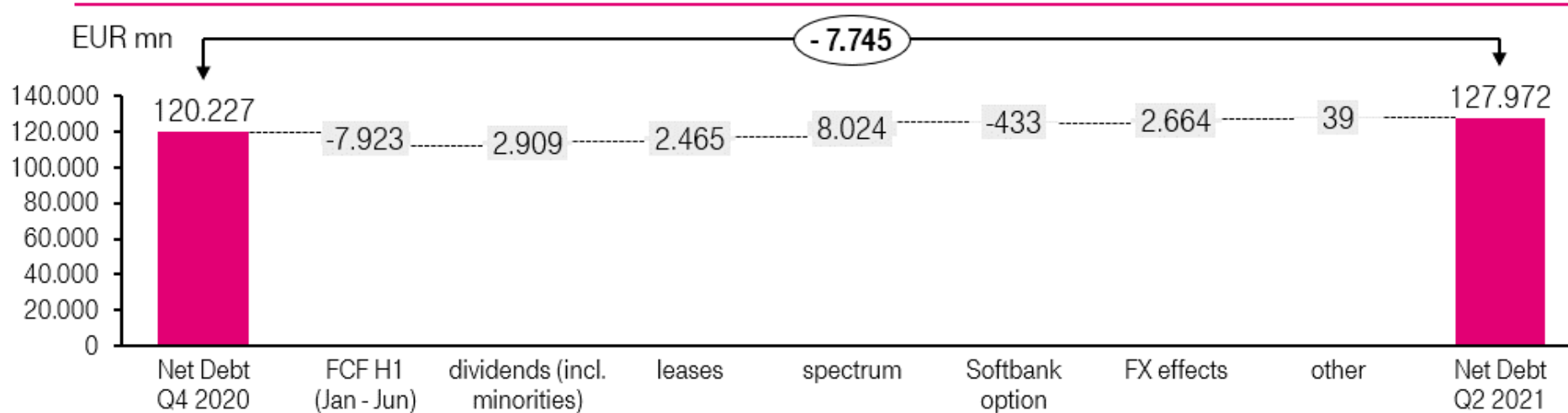
¹ As of April 1, 2020, included the first consolidation of the Sprint-Merger.

NET DEBT DEVELOPMENT Q2 2021

Net debt reconciliation Q1 2021 – Q2 2021



Net debt reconciliation Q4 2020 – Q2 2021



DT GROUP

CASH CAPEX

[Back to Content](#)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|-------------------------------------|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| CASH CAPEX | | | | | | | | | | | |
| Germany | | 915 | 964 | 1.263 | 4.191 | 860 | 839 | (8,3) | 1.964 | 1.699 | (13,5) |
| United States | 1 | 2.679 | 2.744 | 3.263 | 10.394 | 10.513 | 2.725 | 1,7 | 4.387 | 13.237 | n.a. |
| Europe | | 562 | 431 | 785 | 2.216 | 485 | 386 | (31,3) | 1.000 | 871 | (12,9) |
| Systems Solutions | | 55 | 68 | 86 | 235 | 49 | 50 | (9,1) | 80 | 99 | 23,8 |
| Group Development | | 117 | 330 | 133 | 699 | 115 | 134 | 14,5 | 236 | 250 | 5,9 |
| Group Headquarters & Group Services | | 240 | 223 | 297 | 990 | 250 | 222 | (7,5) | 470 | 472 | 0,4 |
| Reconciliation | | (20) | 3 | (13) | (32) | 0 | (34) | (70,0) | (20) | (35) | (75,0) |
| DT GROUP | 1,2 | 4.547 | 4.763 | 5.814 | 18.694 | 12.272 | 4.322 | (4,9) | 8.117 | 16.593 | n.a. |
| - thereof spectrum investment | | 878 | 273 | 346 | 1.714 | 7.989 | 35 | (96,0) | 1.095 | 8.024 | n.a. |
| - spectrum investment US | | 709 | 73 | 110 | 1.109 | 7.915 | 35 | (95,1) | 926 | 7.950 | n.a. |
| - spectrum investment excl. US | | 168 | 200 | 236 | 605 | 74 | 0 | (100,0) | 169 | 74 | (56,2) |

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

| | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Change | H1 | H1 | Change |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-------------|---------------|---------------|-------------|
| | 2020 | 2020 | 2020 | 2020 | 2021 | 2021 | % | 2020 | 2021 | % |
| Note | millions of € | millions of € | millions of € | millions of € | millions of € | millions of € | | millions of € | millions of € | |
| Net profit (loss) | 754 | 817 | 1.671 | 4.158 | 936 | 1.879 | n.a. | 1.670 | 2.815 | 68,6 |
| Profit (loss) attributable to non-controlling interests | 568 | 804 | 1.039 | 2.589 | 366 | 594 | 4,6 | 747 | 960 | 28,5 |
| PROFIT (LOSS) AFTER INCOME TAXES | 1.321 | 1.621 | 2.710 | 6.747 | 1.302 | 2.473 | 87,2 | 2.417 | 3.776 | 56,2 |
| Depreciation, amortization and impairment losses | 6.939 | 7.508 | 6.952 | 25.829 | 6.842 | 6.781 | (2,3) | 11.368 | 13.623 | 19,8 |
| Income tax expense/(benefit) | 517 | 495 | 466 | 1.929 | 542 | 719 | 39,1 | 968 | 1.261 | 30,3 |
| Interest (income) and interest expenses | 1.443 | 1.100 | 1.124 | 4.224 | 1.186 | 1.118 | (22,5) | 2.000 | 2.304 | 15,2 |
| Other financial (income) expense | (202) | (111) | (205) | (109) | 478 | (656) | n.a. | 206 | (178) | n.a. |
| Share of (profit) loss of associates and joint ventures accounted for using the equity method | 7 | 1 | 5 | 12 | 12 | 33 | n.a. | 6 | 44 | n.a. |
| (Profit) loss on the disposal of fully consolidated subsidiaries | (9) | 0 | (1) | (10) | 0 | (163) | n.a. | (9) | (163) | n.a. |
| Other non-cash transactions | 164 | 251 | (1.502) | (857) | 97 | (92) | n.a. | 394 | 5 | (98,7) |
| (Gain) loss from the disposal of intangible assets and property, plant and equipment | 199 | 71 | 120 | 368 | 5 | (7) | n.a. | 178 | (2) | n.a. |
| Change in assets carried as operating working capital | (95) | (859) | (1.482) | (2.702) | 1.395 | (242) | n.a. | (361) | 436 | n.a. |
| Change in other operating assets | 226 | (59) | (187) | (509) | (339) | (203) | n.a. | (263) | (542) | n.a. |
| Change in provisions | (162) | 134 | 148 | 20 | (420) | (80) | 50,6 | (263) | (499) | (89,7) |
| Change in liabilities carried as working capital | (1.667) | (1.085) | 851 | (2.108) | (800) | (330) | 80,2 | (1.875) | (1.130) | 39,7 |
| Change in other operating liabilities | 37 | (145) | (276) | (239) | (466) | 145 | n.a. | 182 | 397 | n.a. |
| Income taxes received (paid) | 70 | (332) | (284) | (690) | (255) | (102) | n.a. | (74) | (357) | n.a. |
| Dividends received | 1 | 2 | 0 | 6 | 1 | 1 | 0,0 | 4 | 2 | (50,0) |
| Net payments from entering into or canceling interest rate swaps | 2 | (2.189) | (17) | (2.207) | 0 | 0 | (100,0) | (2.189) | 0 | (100,0) |
| CASH GENERATED FROM OPERATIONS | 6.600 | 8.577 | 8.440 | 29.706 | 9.581 | 9.396 | 42,4 | 12.690 | 18.977 | 49,5 |
| Interest received (paid) | (1.453) | (1.238) | (1.142) | (5.963) | (1.275) | (1.316) | 9,4 | (3.582) | (2.591) | 27,7 |
| NET CASH FROM OPERATING ACTIVITIES | 5.148 | 7.338 | 7.298 | 23.743 | 8.307 | 8.080 | 57,0 | 9.107 | 16.387 | 79,9 |
| Cash outflows for investments in (proceeds from disposal of) | (3.630) | (4.442) | (5.410) | (16.747) | (4.235) | (4.230) | (16,5) | (6.895) | (8.465) | (22,8) |
| Intangible assets | (1.900) | (1.098) | (1.602) | (5.756) | (9.073) | (1.016) | 46,5 | (3.055) | (10.089) | n.a. |
| Property, plant and equipment | (2.608) | (3.617) | (4.154) | (12.705) | (3.151) | (3.249) | (24,6) | (4.935) | (6.400) | (29,7) |
| Spectrum investment | 878 | 273 | 346 | 1.714 | 7.989 | 35 | (96,0) | 1.095 | 8.024 | n.a. |
| FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM) | 3.677 | 2.897 | 1.889 | 10.756 | 4.072 | 3.851 | 4,7 | 5.970 | 7.923 | 32,7 |
| FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM) | 3 | 2.425 | 1.634 | 6.288 | 2.585 | 2.766 | 14,1 | 3.712 | 5.350 | 44,1 |

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

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

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

DT GROUP PERSONNEL

[Back to Content](#)

| AT REPORTING DATE | Note | Jun. 30 | Sep. 30 | Dec. 31 | Mar. 31 | Jun. 30 | Change compared to | | Change compared to | |
|--|----------|----------------|----------------|----------------|----------------|----------------|--------------------|--------------|--------------------|--------------|
| | | 2020 | 2020 | 2020 | 2021 | 2021 | prior quarter | | prior year | |
| | | | | | | | abs. | % | abs. | % |
| Germany | 2 | 67.650 | 67.191 | 66.348 | 62.255 | 61.765 | (490) | (0,8) | (5.885) | (8,7) |
| United States | 1 | 70.807 | 70.831 | 71.303 | 71.353 | 70.781 | (572) | (0,8) | (26) | 0,0 |
| Europe | | 42.138 | 41.826 | 41.272 | 40.133 | 39.683 | (450) | (1,1) | (2.455) | (5,8) |
| Systems Solutions | | 29.027 | 28.280 | 28.098 | 27.711 | 27.147 | (564) | (2,0) | (1.880) | (6,5) |
| Group Development | | 2.642 | 2.662 | 2.684 | 2.762 | 2.703 | (59) | (2,1) | 61 | 2,3 |
| Group Headquarters & Group Services | 2 | 16.906 | 16.794 | 16.585 | 20.170 | 19.829 | (341) | (1,7) | 2.923 | 17,3 |
| DT GROUP | 1 | 229.170 | 227.584 | 226.291 | 224.385 | 221.909 | (2.476) | (1,1) | (7.261) | (3,2) |
| of which: Domestic | | 91.495 | 90.435 | 89.032 | 88.409 | 87.477 | (932) | (1,1) | (4.018) | (4,4) |
| of which: Civil servants (in Germany, with an active service relationship) | | 11.443 | 11.012 | 10.583 | 10.388 | 10.067 | (321) | (3,1) | (1.376) | (12,0) |
| of which: International | 1 | 137.675 | 137.148 | 137.258 | 135.976 | 134.432 | (1.544) | (1,1) | (3.243) | (2,4) |

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

2 As of January 1, 2021, approx. 3.700 employees of Deutsche Telekom IT were transferred from the German operating segment to the "Technology and Innovation" segment of the Group Headquarters & Group Services segment. The previous year's figures were not adjusted.

EXCHANGE RATES

[Back to Content](#)

AVERAGE

| | Q2 2020 1 € | Q3 2020 1 € | Q4 2020 1 € | FY 2020 1 € | Q1 2021 1 € | Q2 2021 1 € |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| US Dollar (USD) | 1,101 | 1,169 | 1,192 | 1,142 | 1,205 | 1,205 |
| British pound (GBP) | 0,887 | 0,905 | 0,903 | 0,890 | 0,874 | 0,862 |
| Czech korunas (CZK) | 27,063 | 26,482 | 26,677 | 26,451 | 26,076 | 25,652 |
| Croatian kunas (HRK) | 7,579 | 7,527 | 7,560 | 7,538 | 7,573 | 7,530 |
| Hungarian forints (HUF) | 351,807 | 353,594 | 360,501 | 351,258 | 361,289 | 354,723 |
| Polish Zloty (PLN) | 4,503 | 4,441 | 4,504 | 4,442 | 4,546 | 4,531 |
| Romanian leu (RON) | 4,838 | 4,846 | 4,872 | 4,839 | 4,879 | 4,924 |

END OF PERIOD

| | Jun. 30 2020 1 € | Sep. 30 2020 1 € | Dec. 31 2020 1 € | Mar. 31 2021 1 € | Jun. 30 2021 1 € |
|-------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| US Dollar (USD) | 1,120 | 1,171 | 1,227 | 1,173 | 1,189 |
| British pound (GBP) | 0,913 | 0,913 | 0,898 | 0,852 | 0,858 |
| Czech korunas (CZK) | 26,754 | 27,241 | 26,241 | 26,175 | 25,492 |
| Croatian kunas (HRK) | 7,572 | 7,559 | 7,550 | 7,571 | 7,492 |
| Hungarian forints (HUF) | 356,255 | 365,405 | 364,360 | 363,565 | 351,564 |
| Polish Zloty (PLN) | 4,455 | 4,546 | 4,559 | 4,656 | 4,519 |
| Romanian leu (RON) | 4,841 | 4,871 | 4,868 | 4,924 | 4,928 |

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

CONTENT

| | | | |
|--|---------|---|---------|
| At a Glance | 3 | GERMANY | |
| | | Financials | 22 |
| | | Operational & Mobile Communication KPIs | 23 |
| | | Additional information | 24 - 27 |
| DT GROUP | | | |
| Adjusted for special factors | 6 | | |
| As reported | 7 | UNITED STATES | |
| EBITDA Reconciliation | 8 | Financials | 29 |
| Special Factors in the consolidated income statement | 9 | Operational & Mobile Communication KPIs | 30 - 31 |
| Consolidated statement of financial position | 10 - 11 | | |
| Provisions for pensions | 12 | EUROPE | |
| Maturity profile | 13 | Financials | 33 |
| Liquidity reserves | 14 | | |
| Net debt | 15 | OTHER SEGMENTS | |
| Net debt development | 16 | Group Development Financials | 35 - 37 |
| Cash capex | 17 | System Solutions Financials | 38 |
| Free cash flow | 18 | GHS Financials | 39 |
| Personnel | 19 | | |
| Exchange rates | 20 | GLOSSARY | 40 |

GERMANY

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|---------------|
| TOTAL REVENUE | | 5.853 | 5.842 | 6.264 | 23.790 | 5.942 | 5.903 | 0,9 | 11.683 | 11.844 | 1,4 |
| NET REVENUE | | 5.657 | 5.658 | 6.056 | 23.019 | 5.797 | 5.755 | 1,7 | 11.304 | 11.552 | 2,2 |
| EBITDA | | 2.280 | 2.378 | 2.336 | 9.232 | 2.314 | 2.363 | 3,6 | 4.518 | 4.678 | 3,5 |
| EBITDA margin (EBITDA / total revenue) | % | 39,0 | 40,7 | 37,3 | 38,8 | 38,9 | 40,0 | 1,0p | 38,7 | 39,5 | 0,8p |
| EBITDA AL | | 2.270 | 2.364 | 2.324 | 9.188 | 2.305 | 2.354 | 3,7 | 4.500 | 4.659 | 3,5 |
| EBITDA AL margin (EBITDA AL / total revenues) | % | 38,8 | 40,5 | 37,1 | 38,6 | 38,8 | 39,9 | 1,1p | 38,5 | 39,3 | 0,8p |
| Depreciation, amortization and impairment losses | | (1.110) | (1.112) | (1.138) | (4.458) | (1.001) | (1.009) | 9,1 | (2.207) | (2.010) | 8,9 |
| Profit (loss) from operations = EBIT | | 1.170 | 1.265 | 1.198 | 4.774 | 1.314 | 1.355 | 15,8 | 2.311 | 2.668 | 15,4 |
| CASH CAPEX (before spectrum investment) | | 900 | 964 | 1.263 | 4.176 | 860 | 839 | (6,8) | 1.949 | 1.699 | (12,8) |

FINANCIALS (AS REPORTED)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|---------------|
| TOTAL REVENUE | | 5.853 | 5.842 | 6.264 | 23.790 | 5.942 | 5.903 | 0,9 | 11.683 | 11.844 | 1,4 |
| NET REVENUE | | 5.657 | 5.658 | 6.056 | 23.019 | 5.797 | 5.755 | 1,7 | 11.304 | 11.552 | 2,2 |
| EBITDA | | 2.155 | 2.174 | 2.119 | 8.480 | 2.215 | 2.191 | 1,7 | 4.186 | 4.406 | 5,3 |
| EBITDA margin (EBITDA / total revenue) | % | 36,8 | 37,2 | 33,8 | 35,6 | 37,3 | 37,1 | 0,3p | 35,8 | 37,2 | 1,4p |
| Depreciation, amortization and impairment losses | | (1.110) | (1.165) | (1.138) | (4.510) | (1.001) | (1.009) | 9,1 | (2.207) | (2.010) | 8,9 |
| Profit (loss) from operations = EBIT | | 1.045 | 1.009 | 981 | 3.970 | 1.215 | 1.182 | 13,1 | 1.979 | 2.397 | 21,1 |
| CASH CAPEX | | 915 | 964 | 1.263 | 4.191 | 860 | 839 | (8,3) | 1.964 | 1.699 | (13,5) |

GERMANY OPERATIONALS

[Back to Content](#)

| | Note | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 | Q2 2021 | Change % |
|-------------------------|--------|------------|------------|------------|------------|------------|---------------|
| GERMANY | | | | | | | |
| ACCESS LINES | | | | | | | |
| Fixed network | ('000) | 1 | 17.649 | 17.602 | 17.590 | 17.562 | 17.555 (0,5) |
| Broadband | ('000) | 1 | 13.900 | 13.997 | 14.118 | 14.211 | 14.304 2,9 |
| Fiber | ('000) | 2 | 9.012 | 9.246 | 9.515 | 9.758 | 9.971 10,6 |
| TV (incl. IPTV, SAT) | ('000) | 1 | 3.724 | 3.787 | 3.864 | 3.896 | 3.933 5,6 |
| ULLs | ('000) | 1 | 4.361 | 4.235 | 4.101 | 3.968 | 3.853 (11,6) |
| Wholesale Broadband | ('000) | 1 | 7.552 | 7.633 | 7.733 | 7.813 | 7.853 4,0 |
| Fiber | ('000) | 2 | 6.155 | 6.287 | 6.433 | 6.558 | 6.636 7,8 |
| MOBILE CUSTOMERS | | | | | | | |
| Total | ('000) | 3,4 | 47.116 | 47.564 | 48.213 | 49.091 | 50.272 6,7 |
| - contract | ('000) | | 25.445 | 25.684 | 25.975 | 22.509 | 22.682 (10,9) |
| - prepaid | ('000) | | 21.671 | 21.880 | 22.239 | 26.582 | 27.590 27,3 |

GERMANY MOBILE COMMUNICATIONS

| | Note | Q2 2020 | Q3 2020 | Q4 2020 | FY 2020 | Q1 2021 | Q2 2021 | Change % | H1 2020 | H1 2021 | Change % |
|------------------------------|------|------------|------------|------------|------------|------------|------------|--------------|------------|------------|-------------|
| AVERAGE MONTHLY CHURN | | | | | | | | | | | |
| | (%) | 0,8 | 1,0 | 1,1 | 1,0 | 0,8 | 0,9 | 0,1p | 0,9 | 0,9 | 0,0p |
| - contract | (%) | 1,1 | 1,0 | 1,0 | 1,1 | 0,8 | 0,7 | (0,4p) | 1,1 | 0,7 | (0,4p) |
| ARPU | | | | | | | | | | | |
| | (€) | 5 | 11 | 11 | 11 | 11 | 10 | (9,1) | 11 | 11 | 0,0 |
| - contract | (€) | 21 | 21 | 20 | 21 | 20 | 21 | 0,0 | 21 | 21 | 0,0 |
| - prepaid | (€) | 2 | 2 | 2 | 2 | 2 | 2 | 0,0 | 2 | 2 | 0,0 |

1 Figures do not add up

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

3 Change of SIM cards in the business customer area of approx. 310 thousand external SIM cards, which are now shown as internal cards due to the reorganisation of the telecommunications business for business customers in 2020. The previous year's figures were adjusted retroactively.

4 As of January 1, 2021, approximately 3.6 million contract customers by our service provider business will be reported among the prepaid customers. The previous year's figures were not adjusted.

5 ARPU 2020 retrospectively adjusted due to change in definition'

GERMANY

[Back to Content](#)

REVENUE SPLIT - PRODUCTS

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| GERMANY | | 5.853 | 5.842 | 6.264 | 23.790 | 5.942 | 5.903 | 0,9 | 11.683 | 11.844 | 1,4 |
| TOTAL SERVICE REVENUES | | 5.205 | 5.231 | 5.366 | 20.993 | 5.262 | 5.280 | 1,4 | 10.397 | 10.542 | 1,4 |
| of which Fixed Service Revenues | 1 | 3.672 | 3.664 | 3.834 | 14.816 | 3.727 | 3.718 | 1,3 | 7.318 | 7.445 | 1,7 |
| of which Mobile Service Revenues | 2 | 1.532 | 1.567 | 1.532 | 6.177 | 1.534 | 1.563 | 2,0 | 3.079 | 3.097 | 0,6 |
| FIXED NETWORK CORE BUSINESS | | 2.943 | 2.942 | 3.111 | 11.919 | 3.027 | 3.035 | 3,1 | 5.866 | 6.061 | 3,3 |
| of which Fixed Revenues | | 1.739 | 1.819 | 1.837 | 7.118 | 1.873 | 1.887 | 8,5 | 3.463 | 3.760 | 8,6 |
| Voice only revenues | | 222 | 278 | 274 | 1.006 | 284 | 273 | 23,0 | 454 | 557 | 22,7 |
| Broadband revenues | | 1.079 | 1.093 | 1.102 | 4.336 | 1.113 | 1.128 | 4,5 | 2.141 | 2.241 | 4,7 |
| TV revenues | | 438 | 448 | 461 | 1.777 | 476 | 486 | 11,0 | 868 | 962 | 10,8 |
| of which Variable Revenues | | 147 | 120 | 133 | 530 | 130 | 120 | (18,4) | 277 | 250 | (9,7) |
| of which Revenues from devices (fixed line) | | 137 | 149 | 153 | 582 | 153 | 152 | 10,9 | 280 | 305 | 8,9 |
| thereof revenues from sale of devices and accessories (Fixed line) | | 17 | 20 | 23 | 77 | 21 | 21 | 23,5 | 34 | 42 | 23,5 |
| MOBILE COMMUNICATIONS | | 1.969 | 1.956 | 2.194 | 8.098 | 2.033 | 2.010 | 2,1 | 3.948 | 4.043 | 2,4 |
| WHOLESALE SERVICES FIXED NETWORK | | 746 | 742 | 746 | 2.974 | 722 | 704 | (5,6) | 1.486 | 1.426 | (4,0) |
| of which access full ULL | | 154 | 150 | 147 | 610 | 127 | 122 | (20,8) | 314 | 249 | (20,7) |
| of which wholesale broadband access lines | | 387 | 383 | 383 | 1.532 | 392 | 370 | (4,4) | 766 | 763 | (0,4) |
| VALUE-ADDED SERVICES | | 35 | 54 | 71 | 191 | 65 | 56 | 60,0 | 66 | 121 | 83,3 |
| OTHERS | | 159 | 149 | 143 | 608 | 96 | 98 | (38,4) | 317 | 194 | (38,8) |

REVENUE SPLIT - SEGMENTS

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|----------------|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| GERMANY | | 5.853 | 5.842 | 6.264 | 23.790 | 5.942 | 5.903 | 0,9 | 11.683 | 11.844 | 1,4 |
| Consumer | | 2.901 | 2.880 | 3.085 | 11.740 | 2.984 | 2.979 | 2,7 | 5.774 | 5.963 | 3,3 |
| Business | | 2.152 | 2.166 | 2.370 | 8.857 | 2.188 | 2.166 | 0,7 | 4.320 | 4.354 | 0,8 |
| Wholesale | | 749 | 744 | 748 | 2.983 | 709 | 679 | (9,3) | 1.491 | 1.388 | (6,9) |
| Others | | 51 | 52 | 60 | 210 | 61 | 78 | 52,9 | 98 | 139 | 41,8 |

1 Correction of figure in Q3/2020.

2 Change in termination revenues due to B2B integration into the operating segment Germany by the middle of 2020. Shift between fixed core business and mobile service revenues. Previous year's figures were adjusted retroactively.

GERMANY

[Back to Content](#)

Magenta Mobil

| 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

[Back to Content](#)

| 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 Basic | --- | | | | 5.00 | | |
| MagentaTV Smart | --- | | | | 10.00 | | |
| MagentaTV Entertain | --- | | | | 15.00 ³ | | |
| MagentaTV Netflix | --- | | | | 21.00 | | |
| HYBRID | | | | | | | |
| Hybrid Option | --- | | | | 4.95 ⁴ | | |
| 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 Promotional price for all customers: €12.00 for the first 12 months

4 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

[Back to Content](#)

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

| TERMINATION FEES IN CENT/MIN. ^{1,2,3} | OLD | NEW | |
|--|----------------------|----------------------|--|
| 2020 | 0.06 | | |
| 2021 | 0.05 | 0.07 | |
| 2022 | 0.03 | 0.07 | |
| 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 ^{4,5,6,7} | Old Kontingent Model | New Commitment Model | |
| VDSL 50 | 16,55 | 15,72 | |
| VDSL 100 | 18,05 | 17,72 | |
| VDSL 250 | 23,37 | 19,72 | |
| LAYER 3 BSA ^{5,6,7} | Old Kontingent Model | New Commitment Model | |
| VDSL 50 | 18,18 | 18,07 | |
| VDSL 100 | 19,68 | 20,07 | |
| VDSL 250 | 27,55 | 24,73 | |

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

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

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

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

5 New Commitment model came into effect as of 1.04.2021

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

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

CONTENT

| | | | |
|--|---------|---|---------|
| At a Glance | 3 | GERMANY | |
| | | Financials | 22 |
| | | Operational & Mobile Communication KPIs | 23 |
| | | Additional information | 24 - 27 |
| DT GROUP | | UNITED STATES | |
| Adjusted for special factors | 6 | Financials | 29 |
| As reported | 7 | Operational & Mobile Communication KPIs | 30 - 31 |
| EBITDA Reconciliation | 8 | | |
| Special Factors in the consolidated income statement | 9 | EUROPE | |
| Consolidated statement of financial position | 10 - 11 | Financials | 33 |
| Provisions for pensions | 12 | | |
| Maturity profile | 13 | OTHER SEGMENTS | |
| Liquidity reserves | 14 | Group Development Financials | 35 - 37 |
| Net debt | 15 | System Solutions Financials | 38 |
| Net debt development | 16 | GHS Financials | 39 |
| Cash capex | 17 | GLOSSARY | 40 |
| Free cash flow | 18 | | |
| Personnel | 19 | | |
| Exchange rates | 20 | | |

UNITED STATES

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| TOTAL REVENUE | | 17.297 | 16.569 | 17.184 | 61.208 | 16.483 | 16.643 | (3,8) | 27.455 | 33.126 | 20,7 |
| NET REVENUE | | 17.297 | 16.568 | 17.184 | 61.206 | 16.483 | 16.642 | (3,8) | 27.454 | 33.125 | 20,7 |
| EBITDA | 1 | 7.441 | 7.091 | 6.724 | 25.122 | 6.873 | 6.904 | (7,2) | 11.307 | 13.777 | 21,8 |
| EBITDA margin (EBITDA / total revenues) | % | 43,0 | 42,8 | 39,1 | 41,0 | 41,7 | 41,5 | (1,5p) | 41,2 | 41,6 | 0,4p |
| EBITDA AL | | 6.304 | 5.994 | 5.539 | 20.997 | 5.706 | 5.737 | (9,0) | 9.464 | 11.444 | 20,9 |
| EBITDA AL margin (EBITDA AL / total revenues) | % | 36,4 | 36,2 | 32,2 | 34,3 | 34,6 | 34,5 | (1,9p) | 34,5 | 34,5 | 0,0p |
| Depreciation, amortization and impairment losses | 3 | (4.589) | (4.456) | (4.437) | (15.566) | (4.432) | (4.246) | 7,5 | (6.673) | (8.678) | (30,0) |
| Profit (loss) from operations = EBIT | | 2.851 | 2.635 | 2.287 | 9.556 | 2.441 | 2.658 | (6,8) | 4.634 | 5.099 | 10,0 |
| CASH CAPEX (before spectrum investment) | 2 | 1.969 | 2.671 | 3.154 | 9.286 | 2.598 | 2.690 | 36,6 | 3.461 | 5.287 | 52,8 |

FINANCIALS (AS REPORTED)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| TOTAL REVENUE | | 17.297 | 16.569 | 17.184 | 61.208 | 16.483 | 16.643 | (3,8) | 27.455 | 33.126 | 20,7 |
| NET REVENUE | | 17.297 | 16.568 | 17.184 | 61.206 | 16.483 | 16.642 | (3,8) | 27.454 | 33.125 | 20,7 |
| EBITDA | | 6.548 | 6.923 | 7.787 | 24.852 | 6.722 | 6.632 | 1,3 | 10.141 | 13.353 | 31,7 |
| EBITDA margin (EBITDA / total revenue) | % | 37,9 | 41,8 | 45,3 | 40,6 | 40,8 | 39,8 | 1,9p | 36,9 | 40,3 | 3,4p |
| Depreciation, amortization and impairment losses | | (4.589) | (4.528) | (4.464) | (15.665) | (4.577) | (4.484) | 2,3 | (6.673) | (9.062) | (35,8) |
| Profit (loss) from operations = EBIT | | 1.959 | 2.395 | 3.324 | 9.187 | 2.144 | 2.147 | 9,6 | 3.468 | 4.291 | 23,7 |
| CASH CAPEX | | 2.679 | 2.744 | 3.263 | 10.394 | 10.513 | 2.725 | 1,7 | 4.387 | 13.237 | n.a. |

1 Excluding special factors affecting EBITDA of EUR (892mn) in Q2/20, EUR (168mn) in Q3/20, EUR 1,064mn in Q4/20, EUR (151mn) in Q1/21, and EUR (272mn) in Q2/21

2 Adjusted by excluding spectrum purchases of EUR 709mn in Q2/20, EUR 73mn in Q3/20, EUR 110mn in Q4/20, EUR 7,951mn in Q1/21, and EUR 35mn in Q2/21

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 72mn in Q3/20, EUR 27mn in Q4/20, EUR 146mn in Q1/21, and EUR 238mn in Q2/21

UNITED STATES OPERATIONAL

[Back to Content](#)

| | Note | Q2 2020 | Q3 2020 | Q4 2020 | FY 2020 | Q1 2021 | Q2 2021 | Change % | H1 2020 | H1 2021 | Change % |
|--|------------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|----------------|--------------|
| CUSTOMERS | ('000) | 107.720 | 100.362 | 102.064 | 102.064 | 103.437 | 104.789 | (2,7) | 107.720 | 104.789 | (2,7) |
| - Postpaid | ('000) 4, 5 | 77.753 | 79.732 | 81.350 | 81.350 | 82.572 | 83.848 | 7,8 | 77.753 | 83.848 | 7,8 |
| - Prepay | ('000) 4, 5 | 29.967 | 20.630 | 20.714 | 20.714 | 20.865 | 20.941 | (30,1) | 29.967 | 20.941 | (30,1) |
| NET ADDS | ('000) | 1.431 | 2.035 | 1.702 | 5.817 | 1.361 | 1.352 | (5,5) | 2.080 | 2.713 | 30,4 |
| - Postpaid | ('000) | 1.112 | 1.979 | 1.618 | 5.486 | 1.210 | 1.276 | 14,7 | 1.889 | 2.486 | 31,6 |
| - Prepay | ('000) | 319 | 56 | 84 | 331 | 151 | 76 | (76,2) | 191 | 227 | 18,8 |
| AVERAGE MONTHLY CHURN | | | | | | | | | | | |
| - Postpaid | (%) | 1,0 | 1,0 | 1,1 | 1,1 | 1,1 | 1,0 | 0,0p | 1,0 | 1,1 | 0,1p |
| - Prepay | (%) 6 | 2,8 | 2,9 | 2,9 | 3,0 | 2,8 | 2,6 | (0,2p) | 3,2 | 2,7 | (0,5p) |
| TOTAL REVENUES | (€ million) | 17.297 | 16.569 | 17.184 | 61.208 | 16.483 | 16.643 | (3,8) | 27.455 | 33.126 | 20,7 |
| Service revenue | (€ million) 1, 7 | 12.808 | 11.930 | 11.732 | 44.271 | 11.674 | 11.929 | (6,9) | 20.609 | 23.604 | 14,5 |
| EBITDA (ADJUSTED FOR SPECIAL FACTORS) | (€ million) 2 | 7.441 | 7.091 | 6.724 | 25.122 | 6.873 | 6.904 | (7,2) | 11.307 | 13.777 | 21,8 |
| EBITDA margin (adjusted for special factors) (EBITDA / total revenue) | (%) | 43,0 | 42,8 | 39,1 | 41,0 | 41,7 | 41,5 | (1,5p) | 41,2 | 41,6 | 0,4p |
| EBITDA margin (adjusted for special factors) (EBITDA / service revenue) | (%) 7 | 58,1 | 59,4 | 57,3 | 56,7 | 58,9 | 57,9 | (0,2p) | 56,3 | 58,4 | 2,1p |
| EBITDA AL (ADJUSTED FOR SPECIAL FACTORS) | (€ million) | 6.304 | 5.994 | 5.539 | 20.997 | 5.706 | 5.737 | (9,0) | 9.464 | 11.444 | 20,9 |
| EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue) | (%) | 36,4 | 36,2 | 32,2 | 34,3 | 34,6 | 34,5 | (1,9p) | 34,5 | 34,5 | 0,0p |
| BLENDED ARPU | | | | | | | | | | | |
| - Postpaid | (€) | 39 | 37 | 35 | 37 | 35 | 35 | (10,3) | 38 | 35 | (7,9) |
| - Prepay | (€) | 33 | 32 | 32 | 33 | 31 | 32 | (3,0) | 33 | 31 | (6,1) |
| ARPA postpaid | | 117 | 113 | 110 | 114 | 109 | 110 | (6,0) | 117 | 110 | (6,0) |
| CASH CAPEX | (€ million) | 2.679 | 2.744 | 3.263 | 10.394 | 10.513 | 2.725 | 1,7 | 4.387 | 13.237 | n.a. |
| CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS) | (€ million) 3 | 1.969 | 2.671 | 3.154 | 9.286 | 2.598 | 2.690 | 36,6 | 3.461 | 5.287 | 52,8 |

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

2 Excluding special factors affecting EBITDA of EUR (892mn) in Q2/20, EUR (168mn) in Q3/20, EUR 1,064mn in Q4/20, EUR (151 mn) in Q1/21, and EUR (272mn) in Q2/21

3 Adjusted by excluding spectrum purchases of EUR 709mn in Q2/20, EUR 73mn in Q3/20, EUR 110mn in Q4/20, EUR 7,915mn in Q1/21, and EUR 35mn in Q2/21

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost 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.

5 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.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

For plan details see: <https://www.t-mobile.com/cell-phone-plans>
<https://prepaid-phones.t-mobile.com/prepaid-plans>
<https://business.t-mobile.com/t-mobile-one-business>
<https://www.metrobyt-mobile.com/shop/plans>

UNITED STATES

OPERATIONAL IN US-\$

[Back to Content](#)

| | Note | Q2 2020 | Q3 2020 | Q4 2020 | FY 2020 | Q1 2021 | Q2 2021 | Change % | H1 2020 | H1 2021 | Change % |
|--|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|----------------|--------------|
| CUSTOMERS | ('000) | 107.720 | 100.362 | 102.064 | 102.064 | 103.437 | 104.789 | (2,7) | 107.720 | 104.789 | (2,7) |
| - Postpaid | ('000) 4, 5 | 77.753 | 79.732 | 81.350 | 81.350 | 82.572 | 83.848 | 7,8 | 77.753 | 83.848 | 7,8 |
| - Prepay | ('000) 4, 5 | 29.967 | 20.630 | 20.714 | 20.714 | 20.865 | 20.941 | (30,1) | 29.967 | 20.941 | (30,1) |
| NET ADDS | ('000) | 1.431 | 2.035 | 1.702 | 5.817 | 1.361 | 1.352 | (5,5) | 2.080 | 2.713 | 30,4 |
| - Postpaid | ('000) | 1.112 | 1.979 | 1.618 | 5.486 | 1.210 | 1.276 | 14,7 | 1.889 | 2.486 | 31,6 |
| - Prepay | ('000) | 319 | 56 | 84 | 331 | 151 | 76 | (76,2) | 191 | 227 | 18,8 |
| AVERAGE MONTHLY CHURN | | | | | | | | | | | |
| - Postpaid | (%) | 1,0 | 1,0 | 1,1 | 1,1 | 1,1 | 1,0 | 0,0p | 1,0 | 1,1 | 0,1p |
| - Prepay | (%) 6 | 2,8 | 2,9 | 2,9 | 3,0 | 2,8 | 2,6 | (0,2p) | 2,8 | 2,7 | (0,1p) |
| TOTAL REVENUES | (USD million) | 19.041 | 19.374 | 20.505 | 70.117 | 19.866 | 20.063 | 5,4 | 30.239 | 39.929 | 32,0 |
| Service revenue | (USD million) 1, 7 | 14.094 | 13.949 | 13.990 | 50.634 | 14.072 | 14.381 | 2,0 | 22.695 | 28.453 | 25,4 |
| EBITDA (ADJUSTED FOR SPECIAL FACTORS) | (USD million) 2 | 8.188 | 8.287 | 8.016 | 28.754 | 8.283 | 8.323 | 1,6 | 12.452 | 16.606 | 33,4 |
| EBITDA margin (adjusted for special factors) (EBITDA / total revenue) | (%) | 43,0 | 42,8 | 39,1 | 41,0 | 41,7 | 41,5 | (1,5p) | 41,2 | 41,6 | 0,4p |
| EBITDA margin (adjusted for special factors) (EBITDA / service revenue) | (%) 7 | 58,1 | 59,4 | 57,3 | 56,8 | 58,9 | 57,9 | (0,2p) | 56,3 | 58,4 | 2,1p |
| EBITDA AL (ADJUSTED FOR SPECIAL FACTORS) | (USD million) | 6.942 | 7.003 | 6.604 | 24.033 | 6.876 | 6.917 | (0,4) | 10.426 | 13.793 | 32,3 |
| EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue) | (%) | 36,5 | 36,1 | 32,2 | 34,3 | 34,6 | 34,5 | (2,0p) | 34,5 | 34,5 | 0,0p |
| BLENDED ARPU | | | | | | | | | | | |
| - Postpaid | (USD) | 43 | 43 | 42 | 42 | 42 | 42 | (2,3) | 42 | 42 | 0,0 |
| - Prepay | (USD) | 36 | 38 | 38 | 37 | 38 | 38 | 5,6 | 37 | 38 | 2,7 |
| ARPA postpaid | | 129 | 132 | 131 | 130 | 132 | 132 | 2,3 | 129 | 132 | 2,3 |
| CASH CAPEX | (USD million) | 2.940 | 3.220 | 3.918 | 11.964 | 12.538 | 3.283 | 11,7 | 4.825 | 15.821 | n.a. |
| CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS) | (USD million) 3 | 2.169 | 3.135 | 3.787 | 10.736 | 3.119 | 3.241 | 49,4 | 3.815 | 6.360 | 66,7 |

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

2 Excluding special factors affecting EBITDA of USD (980mn) in Q2/20, USD (196mn) in Q3/20, USD 1,298mn in Q4/20, USD (182mn) in Q1/21, and USD (328mn) in Q2/21

3 Adjusted by excluding spectrum purchases of USD 772mn in Q2/20, USD 86mn in Q3/20, USD 131mn in Q4/20, USD 9,419mn in Q1/21, and USD 42mn in Q2/21

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost 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.

5 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.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

For plan details see: <https://www.t-mobile.com/cell-phone-plans>
<https://prepaid-phones.t-mobile.com/prepaid-plans>
<https://business.t-mobile.com/t-mobile-one-business>
<https://www.metrobyt-mobile.com/shop/plans>

CONTENT

| | | | |
|--|---------|---|---------|
| At a Glance | 3 | GERMANY | |
| | | Financials | 22 |
| | | Operational & Mobile Communication KPIs | 23 |
| | | Additional information | 24 - 27 |
| DT GROUP | | UNITED STATES | |
| Adjusted for special factors | 6 | Financials | 29 |
| As reported | 7 | Operational & Mobile Communication KPIs | 30 - 31 |
| EBITDA Reconciliation | 8 | | |
| Special Factors in the consolidated income statement | 9 | EUROPE | |
| Consolidated statement of financial position | 10 - 11 | Financials | 33 |
| Provisions for pensions | 12 | | |
| Maturity profile | 13 | OTHER SEGMENTS | |
| Liquidity reserves | 14 | Group Development Financials | 35 - 37 |
| Net debt | 15 | System Solutions Financials | 38 |
| Net debt development | 16 | GHS Financials | 39 |
| Cash capex | 17 | GLOSSARY | 40 |
| Free cash flow | 18 | | |
| Personnel | 19 | | |
| Exchange rates | 20 | | |

EUROPE

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|--------------|
| TOTAL REVENUE | | 2.706 | 2.880 | 2.992 | 11.335 | 2.729 | 2.823 | 4,3 | 5.464 | 5.551 | 1,6 |
| NET REVENUE | | 2.665 | 2.825 | 2.937 | 11.139 | 2.681 | 2.771 | 4,0 | 5.376 | 5.452 | 1,4 |
| EBITDA | 1,5 | 1.058 | 1.175 | 1.062 | 4.341 | 1.039 | 1.088 | 2,8 | 2.103 | 2.127 | 1,1 |
| EBITDA margin (EBITDA / total revenue) | % | 39,1 | 40,8 | 35,5 | 38,3 | 38,1 | 38,5 | (0,6p) | 38,5 | 38,3 | (0,2p) |
| EBITDA AL | 5 | 952 | 1.064 | 958 | 3.910 | 946 | 994 | 4,4 | 1.888 | 1.940 | 2,8 |
| EBITDA AL margin (EBITDA AL / total revenue) | % | 35,2 | 36,9 | 32,0 | 34,5 | 34,7 | 35,2 | 0,0p | 34,6 | 34,9 | 0,3p |
| Depreciation, amortization and impairment losses | 4 | (642) | (663) | (726) | (2.689) | (645) | (648) | (0,9) | (1.301) | (1.292) | 0,7 |
| Profit (loss) from operations = EBIT | 2 | 415 | 513 | 337 | 1.652 | 394 | 440 | 6,0 | 803 | 835 | 4,0 |
| CASH CAPEX (before spectrum investment) | 3 | 409 | 431 | 549 | 1.826 | 411 | 386 | (5,6) | 846 | 797 | (5,8) |

FINANCIALS (AS REPORTED)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| TOTAL REVENUE | | 2.706 | 2.880 | 2.992 | 11.335 | 2.729 | 2.823 | 4,3 | 5.465 | 5.551 | 1,6 |
| NET REVENUE | | 2.665 | 2.825 | 2.937 | 11.139 | 2.681 | 2.771 | 4,0 | 5.376 | 5.452 | 1,4 |
| EBITDA | 5 | 1.007 | 1.205 | 934 | 4.153 | 1.029 | 1.073 | 6,6 | 2.014 | 2.102 | 4,4 |
| EBITDA margin (EBITDA / total revenue) | % | 37,2 | 41,8 | 31,2 | 36,6 | 37,7 | 38,0 | 0,8p | 36,9 | 37,9 | 1,0p |
| Depreciation, amortization and impairment losses | | (642) | (823) | (752) | (2.875) | (645) | (648) | (0,9) | (1.301) | (1.292) | 0,7 |
| Profit (loss) from operations = EBIT | | 365 | 382 | 182 | 1.278 | 385 | 425 | 16,4 | 713 | 810 | 13,6 |
| CASH CAPEX | | 562 | 431 | 785 | 2.216 | 485 | 386 | (31,3) | 1.000 | 871 | (12,9) |

1 Special factors affecting EBITDA: EUR 51 mn in Q2/20, EUR -30mn in Q3/20, EUR EUR -30mn in Q3/20, EUR 128mn in Q4/20 and EUR 10mn in Q1/21.

2 Special factors affecting EBIT: EUR 51 mn in Q2/20 (thereof EUR 51 mn resulting from EBITDA), EUR 130mn in Q3/20 (thereof EUR -30mn resulting from EBITDA), EUR 154mn in Q4/20 (thereof EUR 128mn resulting from EBITDA), EUR 10mn in Q1/21 (thereof EUR 10mn resulting from EBITDA) and EUR 15mn in Q2/21 (thereof EUR 15mn resulting from EBITDA).

3 Spectrum: EUR 152mn in Hungary in Q2/20, EUR 1 mn in Austria in Q2/20, EUR -1 mn in Austria in Q3/20 (retrospective value of Q2/20 was adjusted in Q3/20 due to new reporting policy), EUR 1 mn in Hungary in Q3/20, EUR 1 mn in Greece in Q3/20, EUR 87mn in Austria in Q4/20, EUR 123mn in Greece in Q4/20, EUR 25mn in Slovakia in Q4/20, EUR 1 mn in Poland in Q4/20, EUR 1 mn in Greece in Q1/21 and EUR 73mn in Czech Republic in Q1/21.

4 The Q3/20 numbers are affected by EUR 160mn impairment in Romania. The Q4/20 numbers are affected by EUR 26mn impairment in Romania.

5 Q1/2021 excluding Magenta Telekom Infra GmbH which is part of Segment Group Development as of January 1st, the previous year's figures were not adjusted

CONTENT

| | | | |
|--|---------|---|---------|
| At a Glance | 3 | GERMANY | |
| | | Financials | 22 |
| | | Operational & Mobile Communication KPIs | 23 |
| | | Additional information | 24 - 27 |
| | | UNITED STATES | |
| | | Financials | 29 |
| | | Operational & | 30 - 31 |
| | | EUROPE | |
| | | Financials | 33 |
| | | OTHER SEGMENTS | |
| | | Group Development Financials | 35 - 37 |
| | | System Solutions Financials | 38 |
| | | GHS Financials | 39 |
| | | GLOSSARY | 40 |
| DT GROUP | | | |
| Adjusted for special factors | 6 | | |
| As reported | 7 | | |
| EBITDA Reconciliation | 8 | | |
| Special Factors in the consolidated income statement | 9 | | |
| Consolidated statement of financial position | 10 - 11 | | |
| Provisions for pensions | 12 | | |
| Maturity profile | 13 | | |
| Liquidity reserves | 14 | | |
| Net debt | 15 | | |
| Net debt development | 16 | | |
| Cash capex | 17 | | |
| Free cash flow | 18 | | |
| Personnel | 19 | | |
| Exchange rates | 20 | | |

GROUP DEVELOPMENT¹

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| TOTAL REVENUE | | 716 | 719 | 740 | 2.883 | 782 | 780 | 8,9 | 1.424 | 1.563 | 9,8 |
| Netherlands | | 480 | 484 | 505 | 1.946 | 513 | 506 | 5,4 | 956 | 1.019 | 6,6 |
| GD Towers | 4 | 248 | 248 | 246 | 989 | 282 | 283 | 14,1 | 495 | 565 | 14,1 |
| Other | | (12) | (13) | (11) | (52) | (13) | (9) | 25,0 | (27) | (21) | 22,2 |
| EBITDA | | 353 | 355 | 337 | 1.386 | 392 | 403 | 14,2 | 693 | 794 | 14,6 |
| Netherlands | | 163 | 163 | 157 | 639 | 171 | 184 | 12,9 | 320 | 355 | 10,9 |
| GD Towers | 4 | 195 | 199 | 198 | 786 | 224 | 226 | 15,9 | 390 | 451 | 15,6 |
| Other | | (5) | (7) | (18) | (39) | (3) | (7) | (40,0) | (17) | (12) | 29,4 |
| EBITDA AL | | 283 | 284 | 266 | 1.101 | 316 | 318 | 12,4 | 552 | 634 | 14,9 |
| Netherlands | 3 | 143 | 141 | 135 | 554 | 151 | 155 | 8,4 | 278 | 306 | 10,1 |
| GD Towers | 2,4 | 145 | 149 | 148 | 587 | 169 | 170 | 17,2 | 290 | 339 | 16,9 |
| Other | | (5) | (6) | (17) | (40) | (4) | (7) | (40,0) | (17) | (11) | 35,3 |
| EBITDA margin (EBITDA / total revenue) | % | 49,3 | 49,4 | 45,5 | 48,1 | 50,1 | 51,7 | 2,4p | 48,7 | 50,8 | 2,1p |
| EBITDA AL margin (EBITDA AL / total revenues) | % | 2 | 39,5 | 39,5 | 35,9 | 38,2 | 40,4 | 1,3p | 38,8 | 40,6 | 1,8p |
| Depreciation, amortization and impairment losses | 2 | (192) | (190) | (204) | (780) | (210) | (219) | (14,1) | (386) | (429) | (11,1) |
| Profit (loss) from operations = EBIT | | 161 | 166 | 133 | 606 | 182 | 183 | 13,7 | 307 | 365 | 18,9 |
| CASH CAPEX (before spectrum investment) | | 117 | 130 | 133 | 499 | 115 | 134 | 14,5 | 236 | 250 | 5,9 |

FINANCIALS (AS REPORTED)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| TOTAL REVENUE | | 716 | 719 | 740 | 2.883 | 782 | 780 | 8,9 | 1.424 | 1.563 | 9,8 |
| NET REVENUE | | 547 | 547 | 569 | 2.202 | 580 | 574 | 4,9 | 1.086 | 1.154 | 6,3 |
| EBITDA | | 316 | 344 | 349 | 1.343 | 376 | 600 | 89,9 | 649 | 976 | 50,4 |
| EBITDA margin (EBITDA / total revenue) | % | 44,1 | 47,8 | 47,2 | 46,6 | 48,1 | 76,9 | 32,8p | 45,6 | 62,4 | 16,8p |
| Depreciation, amortization and impairment losses | 2 | (192) | (190) | (204) | (780) | (210) | (219) | (14,1) | (386) | (429) | (11,1) |
| Profit (loss) from operations = EBIT | | 123 | 154 | 145 | 562 | 166 | 381 | n.a. | 263 | 547 | n.a. |
| CASH CAPEX | | 117 | 330 | 133 | 699 | 115 | 134 | 14,5 | 236 | 250 | 5,9 |

1 Q1/2021 including Magenta Telekom Infra GmbH as part of GD Towers as of January 1st, the previous year's figures were not adjusted.

2 starting from Q1/2021 incl. Held-for-Sale impact of T-Mobile Infra B.V.

3 Q2/2021. Due to the recognition of the T-Infra rental agreement in the framework of IFRS16, EBITDA AL will be negatively impacted as per June 2021

4 Q2/2021 Deconsolidation of T-Mobile Infra BV as of June 1st

NETHERLANDS¹

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|--------------|
| TOTAL REVENUE | | 480 | 484 | 505 | 1.946 | 513 | 506 | 5,4 | 956 | 1.019 | 6,6 |
| PRODUCT VIEW | | 480 | 484 | 505 | 1.946 | 513 | 506 | 5,4 | 956 | 1.019 | 6,6 |
| - Fixed network | | 97 | 95 | 97 | 383 | 98 | 97 | 0,0 | 192 | 195 | 1,6 |
| - Mobile communications | | 383 | 390 | 408 | 1.563 | 415 | 409 | 6,8 | 765 | 824 | 7,7 |
| SEGMENT VIEW | | 480 | 484 | 505 | 1.946 | 513 | 506 | 5,4 | 956 | 1.019 | 6,6 |
| - of which Consumer | | 359 | 358 | 386 | 1.457 | 408 | 401 | 11,7 | 714 | 809 | 13,3 |
| - of which Business | | 98 | 96 | 99 | 391 | 99 | 96 | (2,0) | 196 | 195 | (0,5) |
| EBITDA | | 163 | 163 | 157 | 639 | 171 | 184 | 12,9 | 320 | 355 | 10,9 |
| EBITDA MARGIN (EBITDA / TOTAL REVENUE) | % | 34,0 | 33,7 | 31,1 | 32,8 | 33,3 | 36,4 | 2,4p | 33,5 | 34,8 | 1,3p |
| EBITDA AL | 2 | 143 | 141 | 135 | 554 | 151 | 155 | 8,4 | 278 | 306 | 10,1 |
| EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE) | % | 29,8 | 29,1 | 26,7 | 28,5 | 29,4 | 30,6 | 0,8p | 29,1 | 30,0 | 0,9p |
| CASH CAPEX (before spectrum investment) | | 70 | 74 | 66 | 283 | 64 | 68 | (2,9) | 143 | 132 | (7,7) |

1 Q4/2020 including Simpel as of December 1st

2 Q2/2021. Due to the recognition of the T-Infra rental agreement in the framework of IFRS16, EBITDA AL will be negatively impacted as per June 2021

NETHERLANDS¹

OPERATIONALS

[Back to Content](#)

| | Note | Q2 2020 | Q3 2020 | Q4 2020 | FY 2020 | Q1 2021 | Q2 2021 | Change % | H1 2020 | H1 2021 | Change % |
|--|---------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|--------------|---------------|
| FIXED NETWORK (END OF PERIOD) | | | | | | | | | | | |
| Fixed network Access Lines | ('000) | 644 | 661 | 682 | 682 | 693 | 707 | 9,8 | 644 | 707 | 9,8 |
| Broadband Customers | ('000) | 628 | 647 | 668 | 668 | 680 | 695 | 10,7 | 628 | 695 | 10,7 |
| MOBILE COMMUNICATIONS (END OF PERIOD) | | | | | | | | | | | |
| Service revenue | (€ million) | 268 | 278 | 279 | 1.092 | 295 | 304 | 13,4 | 536 | 598 | 11,6 |
| CUSTOMERS | ('000) | 5.741 | 5.761 | 6.803 | 6.803 | 6.798 | 6.853 | 19,4 | 5.741 | 6.853 | 19,4 |
| - contract | ('000) | 5.306 | 5.368 | 6.427 | 6.427 | 6.439 | 6.509 | 22,7 | 5.306 | 6.509 | 22,7 |
| - prepaid | ('000) | 435 | 393 | 376 | 376 | 359 | 344 | (20,9) | 435 | 344 | (20,9) |
| NET ADDS | ('000) | 2 | 20 | 4 | 155 | (5) | 55 | 1,9 | 131 | 50 | (61,8) |
| - contract | ('000) | 2 | 62 | 22 | 200 | 12 | 70 | 40,0 | 117 | 82 | (29,9) |
| - prepaid | ('000) | 5 | (42) | (17) | (45) | (16) | (15) | n.a. | 14 | (32) | n.a. |
| AVERAGE MONTHLY CHURN | (%) | 1,0 | 1,4 | 1,0 | 1,0 | 1,1 | 1,0 | 0,0p | 1,0 | 1,0 | 0,0p |
| - contract | (%) | 0,9 | 1,1 | 1,0 | 1,0 | 1,0 | 0,8 | (0,1p) | 0,9 | 0,9 | 0,0p |
| ARPU | € | 15 | 15 | 15 | 15 | 14 | 15 | 0,0 | 15 | 15 | 0,0 |
| - contract | € | 16 | 16 | 16 | 16 | 15 | 15 | (6,3) | 16 | 15 | (6,3) |
| - prepaid | € | 2 | 3 | 3 | 3 | 3 | 3 | 50,0 | 2 | 3 | 50,0 |

1 Q4/2020 including Simpel as of December 1st

2 Q4/2020 Customer contracts have been adjusted with Simpel Customer Base.

SYSTEMS SOLUTIONS

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|--------------|
| TOTAL REVENUE | | 1.065 | 955 | 1.077 | 4.159 | 1.015 | 1.006 | (5,5) | 2.127 | 2.021 | (5,0) |
| International Revenue | | 354 | 273 | 337 | 1.344 | 322 | 319 | (9,9) | 734 | 641 | (12,7) |
| NET REVENUE | | 829 | 743 | 824 | 3.237 | 798 | 799 | (3,6) | 1.669 | 1.596 | (4,4) |
| EBITDA | | 102 | 102 | 100 | 394 | 89 | 98 | (3,9) | 192 | 187 | (2,6) |
| EBITDA margin (EBITDA / total revenue) | % | 9,6 | 10,7 | 9,3 | 9,5 | 8,8 | 9,7 | 0,1p | 9,0 | 9,3 | 0,3p |
| EBITDA AL | | 71 | 77 | 71 | 279 | 62 | 72 | 1,4 | 130 | 134 | 3,1 |
| EBITDA AL margin (EBITDA AL / total revenues) | % | 6,7 | 8,1 | 6,6 | 6,7 | 6,1 | 7,2 | 0,5p | 6,1 | 6,6 | 0,5p |
| Depreciation, amortization and impairment losses | | (103) | (71) | (70) | (346) | (61) | (62) | 39,8 | (205) | (122) | 40,5 |
| Profit (loss) from operations = EBIT | | (1) | 30 | 30 | 48 | 29 | 36 | n.a. | (13) | 65 | n.a. |
| EBIT MARGIN | % | (0,1) | 3,1 | 2,8 | 1,2 | 2,9 | 3,6 | 3,7p | (0,6) | 3,2 | 3,8p |
| CASH CAPEX (before spectrum investment) | | 55 | 68 | 86 | 235 | 49 | 50 | (9,1) | 80 | 99 | 23,8 |
| ORDER ENTRY | | 900 | 697 | 2.079 | 4.564 | 891 | 1.128 | 25,3 | 1.788 | 2.019 | 12,9 |

FINANCIALS (AS REPORTED)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| TOTAL REVENUE | | 1.065 | 955 | 1.077 | 4.159 | 1.015 | 1.006 | (5,5) | 2.127 | 2.021 | (5,0) |
| NET REVENUE | | 829 | 743 | 824 | 3.237 | 798 | 799 | (3,6) | 1.669 | 1.596 | (4,4) |
| EBITDA | | 43 | 42 | 48 | 185 | 53 | 7 | (83,7) | 95 | 60 | (36,8) |
| EBITDA margin (EBITDA / total revenue) | % | 4,0 | 4,4 | 4,5 | 4,4 | 5,2 | 0,7 | (3,3p) | 4,5 | 3,0 | (1,5p) |
| Depreciation, amortization and impairment losses | | (103) | (445) | (70) | (720) | (80) | (74) | 28,2 | (205) | (155) | 24,4 |
| Profit (loss) from operations = EBIT | | (60) | (403) | (22) | (534) | (27) | (68) | (13,3) | (110) | (95) | 13,6 |
| CASH CAPEX | | 55 | 68 | 86 | 235 | 49 | 50 | (9,1) | 80 | 99 | 23,8 |

GROUP HEADQUARTERS & GROUP SERVICES

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| TOTAL REVENUE | | 651 | 625 | 646 | 2.556 | 625 | 671 | 3,1 | 1.285 | 1.296 | 0,9 |
| NET REVENUE | | 45 | 51 | 52 | 196 | 51 | 52 | 15,6 | 94 | 103 | 9,6 |
| EBITDA | | 62 | 2 | (125) | (73) | (2) | 59 | (4,8) | 50 | 57 | 14,0 |
| EBITDA margin (EBITDA / total revenue) | % | 9,5 | 0,3 | (19,3) | (2,9) | (0,3) | 8,8 | (0,7p) | 3,9 | 4,4 | 0,5p |
| EBITDA AL | | (27) | (90) | (210) | (429) | (84) | (21) | 22,2 | (130) | (105) | 19,2 |
| EBITDA AL margin (EBITDA AL / total revenue) | % | (4,1) | (14,4) | (32,5) | (16,8) | (13,4) | (3,1) | 1,0p | (10,1) | (8,1) | 2,0p |
| Depreciation, amortization and impairment losses | | (325) | (313) | (327) | (1.260) | (316) | (382) | (17,5) | (620) | (697) | (12,4) |
| Profit (loss) from operations = EBIT | | (264) | (311) | (452) | (1.333) | (317) | (323) | (22,3) | (570) | (640) | (12,3) |
| CASH CAPEX (before spectrum investment) | | 240 | 223 | 297 | 990 | 250 | 222 | (7,5) | 470 | 472 | 0,4 |

FINANCIALS (AS REPORTED)

| | Note | Q2 2020 millions of € | Q3 2020 millions of € | Q4 2020 millions of € | FY 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Change % | H1 2020 millions of € | H1 2021 millions of € | Change % |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|-------------|
| TOTAL REVENUE | | 651 | 625 | 646 | 2.556 | 625 | 671 | 3,1 | 1.285 | 1.296 | 0,9 |
| NET REVENUE | | 45 | 51 | 52 | 196 | 51 | 52 | 15,6 | 94 | 103 | 9,6 |
| EBITDA | | (20) | (73) | (188) | (350) | (27) | 4 | n.a. | (89) | (23) | 74,2 |
| EBITDA margin (EBITDA / total revenue) | % | (3,1) | (11,7) | (29,1) | (13,7) | (4,3) | 0,6 | 3,7p | (6,9) | (1,8) | 5,1p |
| Depreciation, amortization and impairment losses | | (325) | (358) | (327) | (1.304) | (330) | (382) | (17,5) | (620) | (712) | (14,8) |
| Profit (loss) from operations = EBIT | | (345) | (430) | (515) | (1.655) | (357) | (378) | (9,6) | (709) | (735) | (3,7) |
| CASH CAPEX | | 240 | 223 | 297 | 990 | 250 | 222 | (7,5) | 470 | 472 | 0,4 |

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. |
| 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.