

Deutsche Telekom

Backup

Q2 2022



CONTENT

At a Glance	3
<hr/>	
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
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

GERMANY

Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24

UNITED STATES

Financials	26
Operational	27 - 28

EUROPE

Financials	30
------------	----

OTHER SEGMENTS

Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36

GLOSSARY

37

		Q2	Q3	Q4	FY	Q1	Q2	Change	H1	H1	Change
	Note	2021	2021	2021	2021	2022	2022	%	2021	2022	%
		millions of €	millions of €	millions of €	millions of €	millions of €	millions of €		millions of €	millions of €	
REVENUE											
Germany		5.903	5.990	6.329	24.164	5.994	6.064	2,7	11.844	12.059	1,8
United States		16.643	16.807	18.427	68.359	18.048	18.626	11,9	33.126	36.673	10,7
Europe		2.823	2.905	2.928	11.384	2.704	2.747	(2,7)	5.551	5.451	(1,8)
Systems Solutions		1.006	971	1.027	4.019	996	1.005	(0,1)	2.021	2.001	(1,0)
Group Development	1	780	787	816	3.165	825	291	(62,7)	1.563	1.115	(28,7)
Group Headquarters & Group Services		671	617	602	2.515	604	616	(8,2)	1.296	1.220	(5,9)
Reconciliation		(1.232)	(1.200)	(1.194)	(4.812)	(1.147)	(1.182)	4,1	(2.419)	(2.329)	3,7
DT GROUP		26.593	26.877	28.934	108.794	28.023	28.168	5,9	52.983	56.191	6,1
NET REVENUE											
Germany		5.755	5.844	6.181	23.577	5.864	5.937	3,2	11.552	11.801	2,2
United States		16.642	16.806	18.426	68.357	18.048	18.621	11,9	33.125	36.669	10,7
Europe		2.771	2.839	2.873	11.163	2.655	2.694	(2,8)	5.452	5.349	(1,9)
Systems Solutions		799	765	810	3.171	802	795	(0,5)	1.596	1.597	0,1
Group Development	1	574	576	602	2.333	605	74	(87,1)	1.154	678	(41,2)
Group Headquarters & Group Services		52	47	42	193	49	47	(9,6)	103	96	(6,8)
DT GROUP		26.593	26.877	28.934	108.794	28.023	28.168	5,9	52.983	56.191	6,1
SERVICE REVENUE											
Germany		5.280	5.312	5.443	21.298	5.316	5.376	1,8	10.542	10.692	1,4
United States		11.929	12.366	12.959	48.929	13.624	14.539	21,9	23.604	28.163	19,3
Europe		2.407	2.503	2.402	9.638	2.264	2.308	(4,1)	4.732	4.572	(3,4)
Systems Solutions		962	935	1.076	3.893	973	986	2,5	1.882	1.959	4,1
Group Development	1	399	419	413	1.621	411	n.a.	n.a.	789	411	(47,9)
Group Headquarters & Group Services		256	246	237	984	245	242	(5,5)	500	486	(2,8)
Reconciliation		(577)	(588)	(581)	(2.305)	(546)	(561)	2,8	(1.136)	(1.107)	2,6
DT GROUP		20.657	21.194	21.950	84.057	22.287	22.891	10,8	40.913	45.178	10,4
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.363	2.464	2.414	9.556	2.395	2.433	3,0	4.678	4.828	3,2
United States		6.904	6.958	6.657	27.392	7.467	7.665	11,0	13.777	15.132	9,8
Europe		1.088	1.198	1.055	4.380	1.066	1.075	(1,2)	2.127	2.142	0,7
Systems Solutions		98	107	102	396	100	107	9,2	187	207	10,7
Group Development	1	403	423	400	1.618	422	222	(44,9)	794	644	(18,9)
Group Headquarters & Group Services		59	(6)	(169)	(118)	(6)	(23)	n.a.	57	(30)	n.a.
Reconciliation		(37)	(5)	3	(47)	(7)	(3)	91,9	(45)	(11)	75,6
DT GROUP		10.877	11.139	10.461	43.175	11.436	11.476	5,5	21.575	22.912	6,2
Proportional EBITDA		6.595	7.025	6.574	26.652	7.115	7.232	9,7	13.053	14.347	9,9
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.354	2.456	2.405	9.520	2.388	2.426	3,1	4.659	4.815	3,3
United States		5.737	5.771	5.483	22.697	6.172	6.337	10,5	11.444	12.509	9,3
Europe		994	1.105	962	4.007	976	986	(0,8)	1.940	1.961	1,1
Systems Solutions		72	80	72	286	73	82	13,9	134	155	15,7
Group Development	1	318	340	332	1.307	356	164	(48,4)	634	519	(18,1)
Group Headquarters & Group Services		(21)	(86)	(249)	(440)	(85)	(100)	n.a.	(105)	(185)	(76,2)
Reconciliation		(37)	(5)	3	(47)	(7)	(3)	91,9	(45)	(11)	75,6
DT GROUP		9.418	9.661	9.007	37.330	9.873	9.891	5,0	18.662	19.763	5,9
Proportional EBITDA AL		5.831	6.209	5.772	23.508	6.269	6.356	9,0	11.528	12.624	9,5

1 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

DT GROUP

AT A GLANCE II

[Back to Content](#)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	%										
Germany		39,9	41,0	38,0	39,4	39,8	40,0	0,1p	39,3	39,9	0,6p
United States		34,5	34,3	29,8	33,2	34,2	34,0	(0,5p)	34,5	34,1	(0,4p)
Europe		35,2	38,0	32,9	35,2	36,1	35,9	0,7p	34,9	36,0	1,1p
Systems Solutions		7,2	8,2	7,0	7,1	7,3	8,2	1,0p	6,6	7,7	1,1p
Group Development	2	40,8	43,2	40,7	41,3	43,2	56,4	15,6p	40,6	46,5	5,9p
Group Headquarters & Group Services		(3,1)	(13,9)	(41,4)	(17,5)	(14,1)	(16,2)	(13,1p)	(8,1)	(15,2)	(7,1p)
DT GROUP		35,4	35,9	31,1	34,3	35,2	35,1	(0,3p)	35,2	35,2	0,0p
CASH CAPEX											
Germany		839	993	1.425	4.116	902	876	4,4	1.699	1.778	4,6
United States		2.725	2.804	2.553	18.594	5.535	3.468	27,3	13.237	9.003	(32,0)
Europe		386	453	580	1.905	362	404	4,7	871	766	(12,1)
Systems Solutions		50	46	91	237	43	54	8,0	99	97	(2,0)
Group Development	2	134	144	179	572	99	59	(56,0)	250	158	(36,8)
Group Headquarters & Group Services		222	230	305	1.007	235	238	7,2	472	473	0,2
Reconciliation		(34)	(4)	(27)	(65)	(4)	(13)	61,8	(35)	(17)	51,4
DT GROUP	1	4.322	4.666	5.106	26.366	7.173	5.086	17,7	16.593	12.259	(26,1)
- thereof spectrum investment		35	304	60	8.388	2.514	102	n.a.	8.024	2.616	(67,4)
NET PROFIT (LOSS)											
adjusted for special factors		2.113	1.313	1.234	5.862	2.238	2.445	15,7	3.315	4.683	41,3
as reported		1.879	889	471	4.176	3.949	1.460	(22,3)	2.815	5.409	92,1
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		3.851	4.895	1.514	14.332	4.750	3.671	(4,7)	7.923	8.421	6,3
Proportional free cash flow		2.341	3.046	490	8.529	3.325	2.339	(0,1)	4.993	5.664	13,4
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		2.766	2.940	520	8.810	3.781	2.759	(0,3)	5.350	6.540	22,2
Proportional free cash flow AL		1.760	2.026	(72)	5.567	2.739	1.803	2,4	3.613	4.542	25,7
NET DEBT		127.972	130.375	132.142	132.142	135.947	146.104	14,2	127.972	146.104	14,2
NET DEBT w/o Leases		96.787	99.285	100.649	100.649	98.129	106.289	9,8	96.787	106.289	9,8

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

2 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

CONTENT

At a Glance	3
<hr/>	
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
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

GERMANY

Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24

UNITED STATES

Financials	26
Operational	27 - 28

EUROPE

Financials	30
------------	----

OTHER SEGMENTS

Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36

GLOSSARY

37

DT CONSOLIDATED INCOME STATEMENT

ADJUSTED FOR SPECIAL FACTORS

[Back to Content](#)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
NET REVENUE		26.593	26.877	28.934	108.794	28.023	28.168	5,9	52.983	56.191	6,1
Other operating income		322	250	178	1.025	330	189	(41,3)	597	519	(13,1)
Changes in inventories		(5)	16	(18)	(6)	21	11	n.a.	(5)	32	n.a.
Own capitalized costs		707	724	765	2.869	686	721	2,0	1.380	1.407	2,0
Goods and services purchased		(11.509)	(11.554)	(13.859)	(48.268)	(12.023)	(11.864)	(3,1)	(22.855)	(23.887)	(4,5)
Personnel costs		(4.393)	(4.289)	(4.421)	(17.556)	(4.575)	(4.490)	(2,2)	(8.846)	(9.065)	(2,5)
Other operating expenses		(837)	(885)	(1.118)	(3.682)	(1.026)	(1.259)	(50,4)	(1.679)	(2.284)	(36,0)
Depreciation, amortization, and impairment losses		(6.530)	(6.698)	(6.536)	(26.426)	(6.296)	(6.376)	2,4	(13.192)	(12.672)	3,9
PROFIT (LOSS) FROM OPERATIONS (EBIT)		4.347	4.441	3.925	16.749	5.140	5.100	17,3	8.383	10.240	22,2
EBIT margin (EBIT / net revenue)	%	16,3	16,5	13,6	15,4	18,3	18,1	1,8p	15,8	18,2	2,4p
Profit (loss) from financial activities		(468)	(1.491)	(1.375)	(4.998)	(908)	(633)	(35,3)	(2.131)	(1.540)	27,7
of which: finance costs		(1.119)	(1.159)	(1.136)	(4.601)	(1.241)	(1.293)	(15,5)	(2.306)	(2.534)	(9,9)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		3.878	2.950	2.550	11.752	4.233	4.468	15,2	6.251	8.700	39,2
Income taxes		(953)	(726)	(527)	(2.879)	(1.086)	(1.107)	(16,2)	(1.626)	(2.193)	(34,9)
PROFIT (LOSS)		2.925	2.224	2.023	8.873	3.146	3.361	14,9	4.626	6.507	40,7
Profit (loss) attributable to non-controlling interests		811	911	788	3.011	908	916	12,9	1.311	1.824	39,1
NET PROFIT (LOSS)		2.113	1.313	1.234	5.862	2.238	2.445	15,7	3.315	4.683	41,3

DT CONSOLIDATED INCOME STATEMENT

AS REPORTED

[Back to Content](#)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
NET REVENUE		26.593	26.877	28.934	108.794	28.023	28.168	5,9	52.983	56.191	6,1
Other operating income		553	250	208	1.299	3.164	288	(47,9)	841	3.452	n.a.
Changes in inventories		(5)	16	(18)	(6)	21	11	n.a.	(5)	32	n.a.
Own capitalized costs		706	724	765	2.868	686	721	2,1	1.380	1.407	2,0
Goods and services purchased		(11.722)	(11.866)	(14.662)	(49.683)	(12.942)	(12.669)	(8,1)	(23.155)	(25.611)	(10,6)
Personnel costs		(4.702)	(4.340)	(4.765)	(18.463)	(4.794)	(4.926)	(4,8)	(9.358)	(9.721)	(3,9)
Other operating expenses		(954)	(1.195)	(1.221)	(4.271)	(1.066)	(1.665)	(74,5)	(1.855)	(2.730)	(47,2)
Depreciation, amortization, and impairment losses		(6.781)	(7.002)	(6.856)	(27.482)	(6.765)	(7.570)	(11,6)	(13.623)	(14.335)	(5,2)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.688	3.466	2.385	13.057	6.327	2.356	(36,1)	7.207	8.684	20,5
EBIT margin (EBIT / net revenue)	%	13,9	12,9	8,2	12,0	22,6	8,4	(5,5p)	13,6	15,5	1,9p
Profit (loss) from financial activities		(495)	(1.491)	(1.478)	(5.139)	(890)	(634)	(28,1)	(2.170)	(1.523)	29,8
of which: finance costs		(1.118)	(1.159)	(1.138)	(4.601)	(1.243)	(1.297)	(16,0)	(2.304)	(2.540)	(10,2)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		3.193	1.974	907	7.918	5.438	1.723	(46,0)	5.037	7.160	42,1
Income taxes		(719)	(467)	(87)	(1.815)	(1.083)	(329)	54,2	(1.261)	(1.412)	(12,0)
PROFIT (LOSS)		2.473	1.508	820	6.103	4.355	1.394	(43,6)	3.776	5.749	52,3
Profit (loss) attributable to non-controlling interests		594	618	349	1.927	406	(66)	n.a.	960	340	(64,6)
NET PROFIT (LOSS)		1.879	889	471	4.176	3.949	1.460	(22,3)	2.815	5.409	92,1

DT GROUP

[Back to Content](#)

EBITDA RECONCILIATION

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
NET PROFIT (LOSS)		1.879	889	471	4.176	3.949	1.460	(22,3)	2.815	5.409	92,1
+ Profit (loss) attributable to non-controlling interests		594	618	349	1.927	406	(66)	n.a.	960	340	(64,6)
= Profit (loss)		2.473	1.508	820	6.103	4.355	1.394	(43,6)	3.776	5.749	52,3
- Income taxes		(719)	(467)	(87)	(1.815)	(1.083)	(329)	54,2	(1.261)	(1.412)	(12,0)
= Profit (loss) before income taxes = EBT		3.193	1.974	907	7.918	5.438	1.723	(46,0)	5.037	7.160	42,1
- Profit (loss) from financial activities		(495)	(1.491)	(1.478)	(5.139)	(890)	(634)	(28,1)	(2.170)	(1.523)	29,8
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.688	3.466	2.385	13.057	6.327	2.356	(36,1)	7.207	8.684	20,5
- Depreciation, amortization and impairment losses		(6.781)	(7.002)	(6.856)	(27.482)	(6.765)	(7.570)	(11,6)	(13.623)	(14.335)	(5,2)
= EBITDA		10.469	10.468	9.241	40.539	13.092	9.927	(5,2)	20.830	23.019	10,5
- Special factors affecting EBITDA		(408)	(672)	(1.219)	(2.636)	1.656	(1.549)	n.a.	(745)	107	n.a.
= EBITDA ADJUSTED FOR SPECIAL FACTORS		10.877	11.139	10.461	43.175	11.436	11.476	5,5	21.575	22.912	6,2
= EBITDA AL		8.793	8.723	7.580	33.893	11.087	7.453	(15,2)	17.591	18.539	5,4
- Special factors affecting EBITDA AL		(625)	(938)	(1.428)	(3.437)	1.214	(2.438)	n.a.	(1.072)	(1.224)	(14,2)
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		9.418	9.661	9.007	37.330	9.873	9.891	5,0	18.662	19.763	5,9

DT GROUP

[Back to Content](#)

SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	H1 2021 millions of €	H1 2022 millions of €
NET REVENUE		0	0	0	0	0	0	0	0
Other operating income		231	0	30	274	2.835	99	244	2.933
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		(213)	(311)	(803)	(1.415)	(919)	(805)	(300)	(1.725)
Personnel costs		(310)	(50)	(344)	(906)	(220)	(436)	(512)	(656)
Other operating expenses		(117)	(310)	(103)	(589)	(40)	(406)	(176)	(446)
Depreciation, amortization, and impairment losses		(251)	(304)	(321)	(1.056)	(469)	(1.195)	(431)	(1.663)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(659)	(976)	(1.540)	(3.692)	1.187	(2.744)	(1.176)	(1.557)
Profit (loss) from financial activities		(26)	0	(103)	(142)	18	(1)	(39)	17
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(685)	(976)	(1.643)	(3.834)	1.205	(2.745)	(1.215)	(1.540)
Income taxes		234	259	441	1.064	4	778	364	782
PROFIT (LOSS)		(451)	(717)	(1.203)	(2.770)	1.209	(1.967)	(850)	(758)
Profit (loss) attributable to non-controlling interests		217	293	439	1.084	502	982	351	1.484
NET PROFIT (LOSS)		(234)	(423)	(763)	(1.686)	1.710	(985)	(499)	726

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

[Back to Content](#)

ASSETS

	Note	Jun. 30 2021 millions of €	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		32.728	34.586	38.799	36.507	33.630	(7,9)	2,8
Cash and cash equivalents		8.861	6.337	7.617	9.875	5.281	(46,5)	(40,4)
Trade and other receivables		13.968	14.110	15.299	15.542	16.853	8,4	20,7
Contract assets		1.995	1.976	2.034	2.072	2.093	1,0	4,9
Current recoverable income taxes		242	270	321	183	195	6,6	(19,4)
Other financial assets		3.061	3.304	4.051	3.576	4.179	16,9	36,5
Inventories		2.066	2.138	2.855	3.222	2.992	(7,1)	44,8
Current and non-current assets and disposal groups held for sale		664	4.559	4.856	71	99	39,4	(85,1)
Other assets		1.872	1.890	1.766	1.966	1.939	(1,4)	3,6
NON-CURRENT ASSETS		237.775	238.769	242.828	255.915	268.056	4,7	12,7
Intangible assets		128.431	130.709	132.647	137.224	144.544	5,3	12,5
Property, plant and equipment		60.439	60.072	61.770	63.159	65.185	3,2	7,9
Right of Use assets		30.624	30.807	30.777	37.028	38.061	2,8	24,3
Contract costs		2.315	2.335	2.585	2.768	2.950	6,6	27,4
Investments accounted for using the equity method		950	980	938	1.960	1.995	1,8	n.a.
Other financial assets		6.011	5.053	4.836	4.771	5.215	9,3	(13,2)
Deferred tax assets		7.752	7.514	7.906	7.416	8.604	16,0	11,0
Other assets		1.255	1.298	1.369	1.588	1.502	(5,4)	19,7
TOTAL ASSETS		270.504	273.355	281.627	292.422	301.686	3,2	11,5

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

[Back to Content](#)

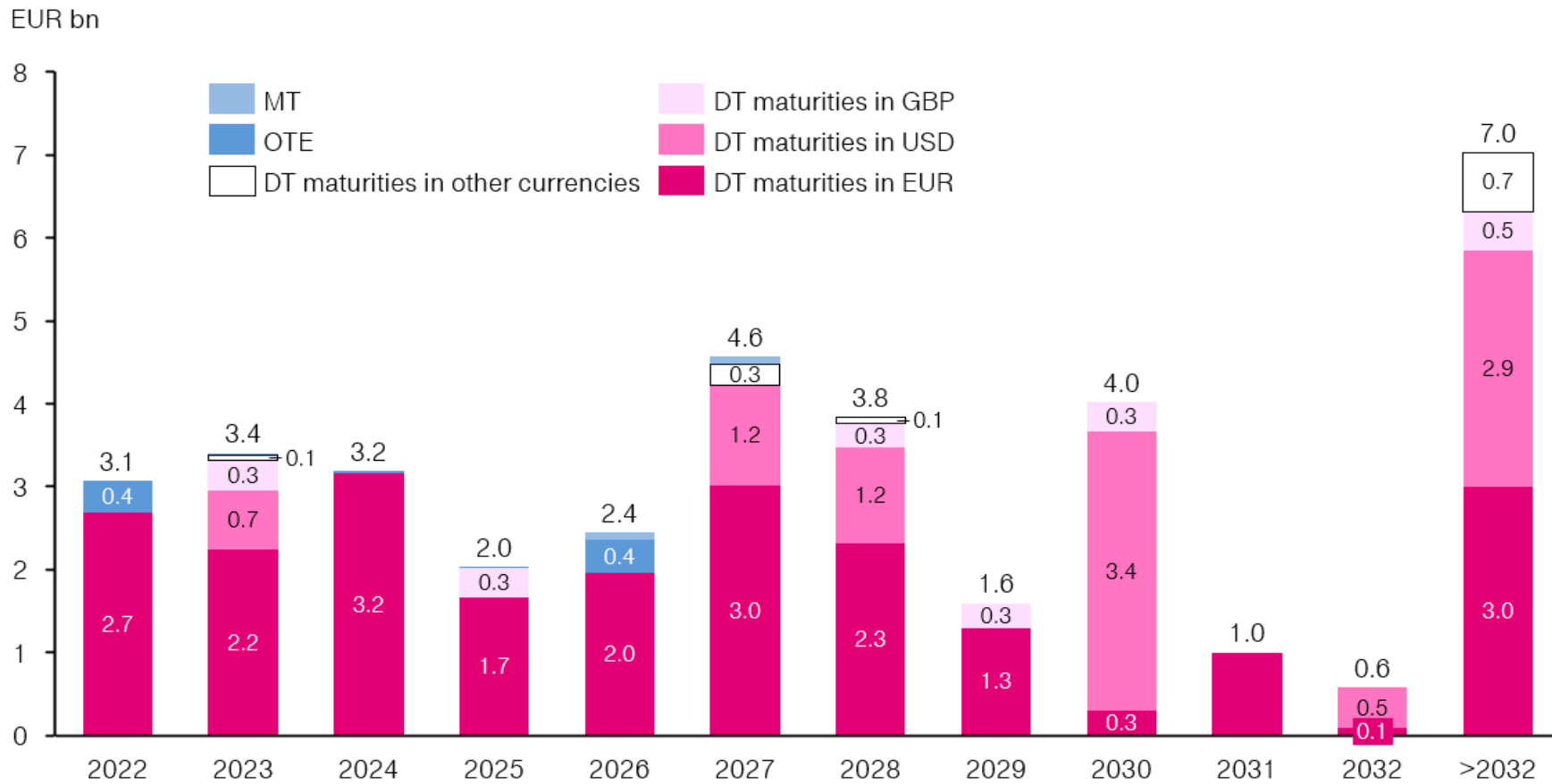
LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Jun. 30 2021 millions of €	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		193.504	194.495	200.159	204.767	213.194	4,1	10,2
CURRENT LIABILITIES		35.225	35.035	38.803	36.495	39.647	8,6	12,6
Financial liabilities		11.902	10.811	12.243	10.677	12.199	14,3	2,5
Lease liabilities		4.977	4.663	5.040	4.909	5.342	8,8	7,3
Trade and other payables		8.342	8.235	10.452	10.865	11.179	2,9	34,0
Income tax liabilities		833	916	549	748	811	8,4	(2,6)
Other provisions		3.389	3.494	3.903	3.531	4.009	13,5	18,3
Liabilities directly associated with non-current assets and disposal groups held for sale		271	1.274	1.365	0	0	n.a.	(100,0)
Other liabilities		3.812	3.977	3.584	4.030	4.250	5,5	11,5
Contract Liabilities		1.699	1.665	1.668	1.735	1.857	7,0	9,3
NON-CURRENT LIABILITIES		158.279	159.460	161.355	168.272	173.547	3,1	9,6
Financial liabilities		97.788	98.110	99.223	99.880	102.307	2,4	4,6
Lease liabilities		28.286	28.143	28.094	35.222	37.183	5,6	31,5
Provisions for pensions and other employee benefits		5.925	6.445	6.134	5.010	3.913	(21,9)	(34,0)
Other provisions		5.186	5.283	5.560	5.002	4.369	(12,7)	(15,8)
Deferred tax liabilities		18.257	18.908	19.809	20.517	22.925	11,7	25,6
Other liabilities		2.257	2.011	1.959	2.049	2.114	3,2	(6,3)
Contract Liabilities		580	560	577	592	736	24,3	26,9
SHAREHOLDERS' EQUITY		77.000	78.861	81.469	87.656	88.492	1,0	14,9
Issued capital		12.189	12.765	12.765	12.765	12.765	0,0	4,7
Capital reserves		62.597	63.705	63.773	63.708	62.266	(2,3)	(0,5)
Retained earnings incl. carryforwards		(36.217)	(36.720)	(36.358)	(31.411)	(33.938)	(8,0)	6,3
Total other comprehensive income		(2.969)	(2.318)	(1.641)	(844)	1.528	n.a.	n.a.
Net profit (loss)		2.815	3.705	4.176	3.949	5.409	37,0	92,1
Treasury shares		(46)	(45)	(37)	(37)	(36)	2,7	21,7
Non-controlling interests		38.630	37.769	38.790	39.526	40.499	2,5	4,8
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		270.504	273.355	281.627	292.422	301.686	3,2	11,5

DT GROUP EXCLUDING TMUS

[Back to Content](#)

WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2022

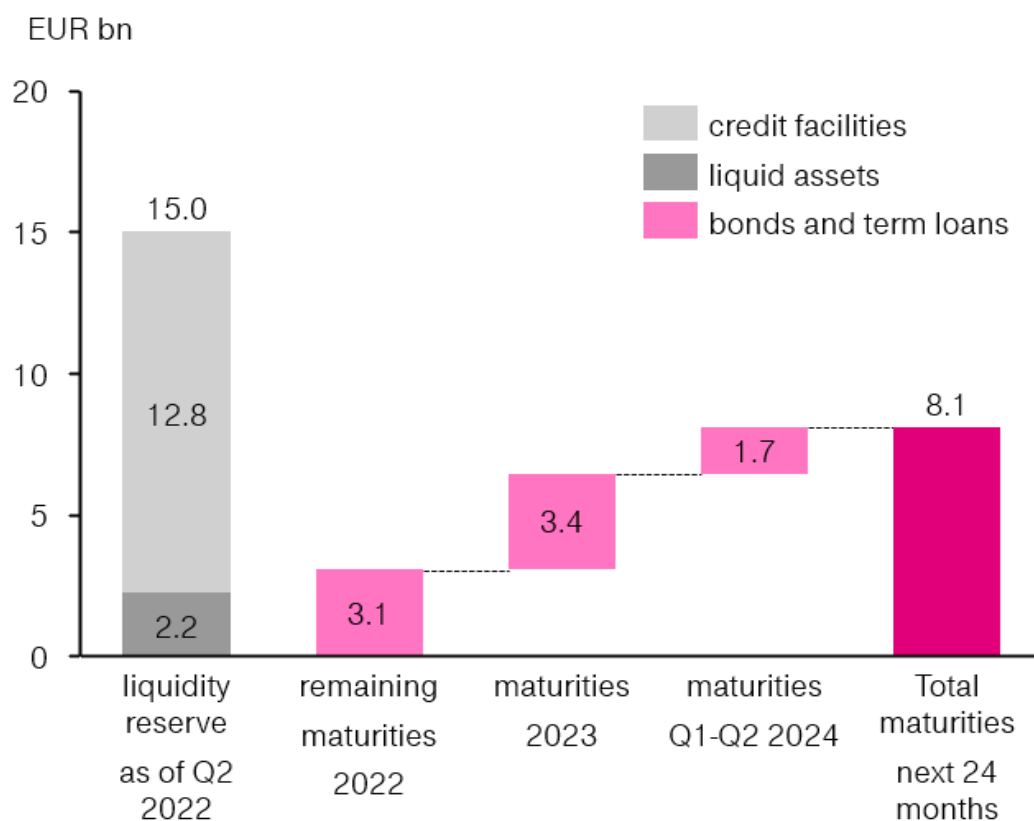


Furthermore DT holds USD 1.5bn TMUS unsecured HY bonds

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, 2022



- EUR 12,8 bn bilateral credit lines available
- No bilateral lines drawn
- No CPs outstanding
- Maturities (excluding TMUS) of next 24 months covered

DT GROUP

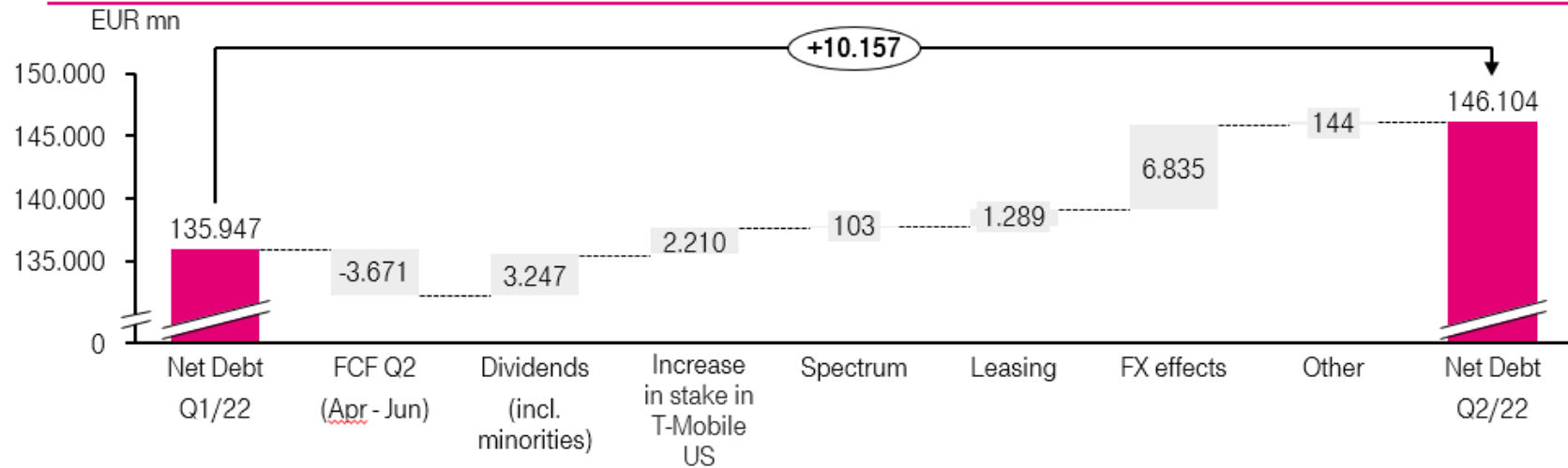
NET DEBT

[Back to Content](#)

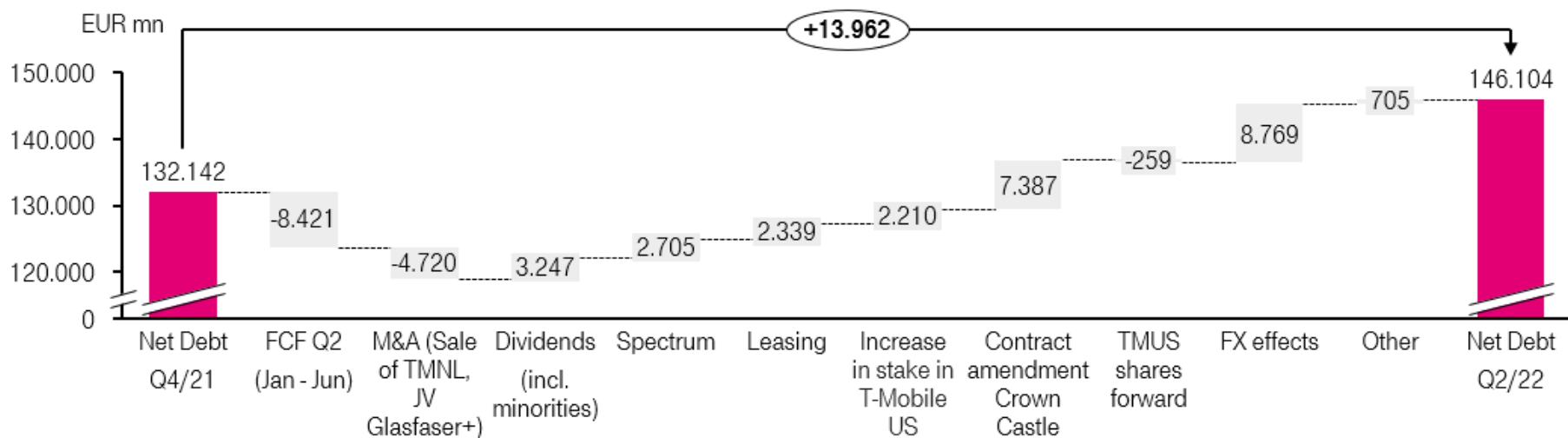
	Note	Jun. 30 2021 millions of €	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		91.749	91.645	93.857	93.296	95.953	2,8	4,6
Other financial liabilities		49.253	48.777	49.633	55.337	59.061	6,7	19,9
GROSS DEBT		141.002	140.422	143.490	148.633	155.015	4,3	9,9
Cash and cash equivalents		8.861	6.337	7.617	9.875	5.281	(46,5)	(40,4)
Other financial assets		4.169	3.710	3.731	2.811	3.630	29,1	(12,9)
NET DEBT		127.972	130.375	132.142	135.947	146.104	7,5	14,2
NET DEBT w/o Leases		96.787	99.285	100.649	98.129	106.289	8,3	9,8

NET DEBT DEVELOPMENT Q2 2022

Net debt reconciliation Q1 2022 – Q2 2022



Net debt reconciliation Q4 2021 – Q2 2022



DT GROUP

CASH CAPEX

[Back to Content](#)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
CASH CAPEX											
Germany		839	993	1.425	4.116	902	876	4,4	1.699	1.778	4,6
United States		2.725	2.804	2.553	18.594	5.535	3.468	27,3	13.237	9.003	(32,0)
Europe		386	453	580	1.905	362	404	4,7	871	766	(12,1)
Systems Solutions		50	46	91	237	43	54	8,0	99	97	(2,0)
Group Development		134	144	179	572	99	59	(56,0)	250	158	(36,8)
Group Headquarters & Group Services		222	230	305	1.007	235	238	7,2	472	473	0,2
Reconciliation		(34)	(4)	(27)	(65)	(4)	(13)	61,8	(35)	(16)	54,3
DT GROUP	1	4.322	4.666	5.106	26.366	7.173	5.086	17,7	16.593	12.259	(26,1)
- thereof spectrum investment		35	304	60	8.388	2.514	102	n.a.	8.024	2.616	(67,4)
- spectrum investment US		35	285	31	8.266	2.510	100	n.a.	7.950	2.610	(67,2)
- spectrum investment excl. US		0	19	29	122	4	2	n.a.	74	6	(91,9)

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

DT GROUP

FREE CASH FLOW

[Back to Content](#)

	Q2	Q3	Q4	FY	Q1	Q2	Change	H1	H1	Change
	2021	2021	2021	2021	2022	2022	%	2021	2022	%
Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €		millions of €	millions of €	
Net profit (loss)	1.879	889	471	4.176	3.949	1.460	(22,3)	2.815	5.409	92,1
Profit (loss) attributable to non-controlling interests	594	618	349	1.927	406	(66)	n.a.	960	340	(64,6)
PROFIT (LOSS) AFTER INCOME TAXES	2.473	1.508	820	6.103	4.355	1.394	(43,6)	3.776	5.749	52,3
Depreciation, amortization and impairment losses	6.781	7.002	6.856	27.482	6.765	7.570	11,6	13.623	14.335	5,2
Income tax expense/(benefit)	719	467	87	1.815	1.083	329	(54,2)	1.261	1.412	12,0
Interest (income) and interest expenses	1.118	1.159	1.138	4.601	1.243	1.297	16,0	2.304	2.540	10,2
Other financial (income) expense	(656)	337	278	437	(335)	(681)	(3,8)	(178)	(1.016)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method	33	(4)	62	102	(19)	18	(45,5)	44	(1)	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries	(163)	19	0	(143)	(2.553)	(66)	59,5	(163)	(2.619)	n.a.
Other non-cash transactions	(92)	85	135	226	82	233	n.a.	5	315	n.a.
(Gain) loss from the disposal of intangible assets and property, plant and equipment	(7)	64	99	161	18	38	n.a.	(2)	56	n.a.
Change in assets carried as operating working capital	(242)	(187)	(1.724)	(1.475)	(298)	(135)	44,2	436	(433)	n.a.
Change in other operating assets	(203)	378	(895)	(1.059)	(82)	9	n.a.	(542)	(73)	86,5
Change in provisions	(80)	131	215	(152)	(643)	289	n.a.	(499)	(354)	29,1
Change in liabilities carried as working capital	(330)	(43)	1.414	241	535	(163)	50,6	(1.130)	372	n.a.
Change in other operating liabilities	145	(250)	(406)	(260)	388	254	75,2	397	643	62,0
Income taxes received (paid)	(102)	(262)	(274)	(893)	(48)	(209)	n.a.	(357)	(257)	28,0
Dividends received	1	4	2	8	2	1	0,0	2	3	50,0
Net payments from entering into or canceling interest rate swaps	0	(1)	0	(1)	0	0	n.a.	0	0	n.a.
CASH GENERATED FROM OPERATIONS	9.396	10.406	7.807	37.191	10.494	10.177	8,3	18.977	20.671	8,9
Interest received (paid)	(1.316)	(1.174)	(1.256)	(5.020)	(1.136)	(1.556)	(18,2)	(2.591)	(2.692)	(3,9)
NET CASH FROM OPERATING ACTIVITIES	8.080	9.233	6.551	32.171	9.358	8.621	6,7	16.387	17.979	9,7
Cash outflows for investments in (proceeds from disposal of)	(4.230)	(4.339)	(5.038)	(17.840)	(4.608)	(4.951)	(17,0)	(8.465)	(9.560)	(12,9)
Intangible assets	(1.016)	(1.431)	(1.230)	(12.749)	(3.551)	(1.128)	(11,0)	(10.089)	(4.679)	53,6
Property, plant and equipment	(3.249)	(3.212)	(3.868)	(13.479)	(3.571)	(3.925)	(20,8)	(6.400)	(7.497)	(17,1)
Spectrum investment	35	304	60	8.388	2.514	102	n.a.	8.024	2.616	(67,4)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	3.851	4.895	1.514	14.332	4.750	3.671	(4,7)	7.923	8.421	6,3
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	2.766	2.940	520	8.810	3.781	2.759	(0,3)	5.350	6.540	22,2

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	
		2021	2021	2021	2022	2022	prior quarter		prior year	
							abs.	%	abs.	%
Germany		61.765	61.153	60.189	59.737	58.794	(943)	(1,6)	(2.971)	(4,8)
United States		70.781	69.868	71.094	71.546	68.826	(2.720)	(3,8)	(1.955)	(2,8)
Europe		39.683	35.563	35.319	34.972	34.689	(283)	(0,8)	(4.994)	(12,6)
Systems Solutions		27.147	27.383	27.754	27.777	28.187	410	1,5	1.040	3,8
Group Development		2.703	2.703	2.674	2.655	829	(1.826)	(68,8)	(1.874)	(69,3)
Group Headquarters & Group Services		19.829	19.595	19.498	19.423	19.270	(153)	(0,8)	(559)	(2,8)
DT GROUP		221.909	216.265	216.528	216.109	210.595	(5.514)	(2,6)	(11.314)	(5,1)
of which: Domestic		87.477	86.517	85.160	84.470	83.365	(1.105)	(1,3)	(4.112)	(4,7)
of which: Civil servants (in Germany, with an active service relationship)		10.067	9.766	9.653	9.358	8.889	(469)	(5,0)	(1.178)	(11,7)
of which: International		134.432	129.749	131.368	131.639	127.230	(4.409)	(3,3)	(7.202)	(5,4)

EXCHANGE RATES

[Back to Content](#)

AVERAGE

	Q2 2021 1 €	Q3 2021 1 €	Q4 2021 1 €	FY 2021 1 €	Q1 2022 1 €	Q2 2022 1 €
US Dollar (USD)	1,205	1,179	1,143	1,182	1,122	1,065
British pound (GBP)	0,862	0,855	0,848	0,860	0,836	0,848
Czech korunas (CZK)	25,652	25,504	25,379	25,648	24,649	24,642
Croatian kunas (HRK)	7,530	7,498	7,518	7,529	7,544	7,540
Hungarian forints (HUF)	354,723	353,878	364,270	358,541	364,592	385,508
Polish Zloty (PLN)	4,531	4,566	4,617	4,566	4,623	4,648
Romanian leu (RON)	4,924	4,932	4,949	4,922	4,947	4,945

END OF PERIOD

	Jun. 30 2021 1 €	Sep. 30 2021 1 €	Dec. 31 2021 1 €	Mar. 31 2022 1 €	Jun. 30 2022 1 €
US Dollar (USD)	1,189	1,157	1,133	1,110	1,039
British pound (GBP)	0,858	0,861	0,840	0,846	0,858
Czech korunas (CZK)	25,492	25,508	24,868	24,423	24,744
Croatian kunas (HRK)	7,492	7,488	7,515	7,575	7,531
Hungarian forints (HUF)	351,564	360,550	369,215	369,684	397,510
Polish Zloty (PLN)	4,519	4,632	4,596	4,654	4,690
Romanian leu (RON)	4,928	4,947	4,950	4,947	4,947

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

CONTENT

At a Glance	3
<hr/>	
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
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

GERMANY

Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24

UNITED STATES

Financials	26
Operational	27 - 28

EUROPE

Financials	30
------------	----

OTHER SEGMENTS

Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36

GLOSSARY

37

GERMANY

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		5.903	5.990	6.329	24.164	5.994	6.064	2,7	11.844	12.059	1,8
NET REVENUE		5.755	5.844	6.181	23.577	5.864	5.937	3,2	11.552	11.801	2,2
EBITDA		2.363	2.464	2.414	9.556	2.395	2.433	3,0	4.678	4.828	3,2
EBITDA margin (EBITDA / total revenue)	%	40,0	41,1	38,1	39,5	40,0	40,1	0,1p	39,5	40,0	0,5p
EBITDA AL		2.354	2.456	2.405	9.520	2.388	2.426	3,1	4.659	4.815	3,3
EBITDA AL margin (EBITDA AL / total revenues)	%	39,9	41,0	38,0	39,4	39,8	40,0	0,1p	39,3	39,9	0,6p
Depreciation, amortization and impairment losses		(1.009)	(1.000)	(1.007)	(4.016)	(997)	(994)	1,5	(2.010)	(1.991)	0,9
Profit (loss) from operations = EBIT		1.355	1.464	1.407	5.539	1.398	1.439	6,2	2.668	2.837	6,3
CASH CAPEX (before spectrum investment)		839	993	1.425	4.116	902	876	4,4	1.699	1.778	4,6

FINANCIALS (AS REPORTED)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		5.903	5.990	6.329	24.164	5.994	6.064	2,7	11.844	12.059	1,8
NET REVENUE		5.755	5.844	6.181	23.577	5.864	5.937	3,2	11.552	11.801	2,2
SERVICE REVENUE		5.280	5.312	5.443	21.298	5.316	5.376	1,8	10.542	10.692	1,4
of which Fixed Service Revenue		3.718	3.714	3.877	15.036	3.743	3.772	1,5	7.445	7.515	0,9
of which Mobile Service Revenue		1.563	1.598	1.566	6.262	1.573	1.604	2,6	3.097	3.177	2,6
EBITDA		2.191	2.346	2.215	8.968	4.017	2.220	1,3	4.406	6.237	41,6
EBITDA margin (EBITDA / total revenue)	%	37,1	39,2	35,0	37,1	67,0	36,6	(0,5p)	37,2	51,7	14,5p
Depreciation, amortization and impairment losses		(1.009)	(1.000)	(1.007)	(4.016)	(997)	(994)	1,5	(2.010)	(1.991)	0,9
Profit (loss) from operations = EBIT		1.182	1.346	1.209	4.951	3.021	1.225	3,6	2.397	4.246	77,1
CASH CAPEX		839	993	1.425	4.116	902	876	4,4	1.699	1.778	4,6

GERMANY OPERATIONALS

[Back to Content](#)

	Note	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000) 1	17.555	17.543	17.525	17.480	17.437	(0,7)
Broadband	('000) 1	14.304	14.394	14.478	14.533	14.578	1,9
Fiber	('000) 2	9.971	10.175	10.379	10.584	10.836	8,7
TV (incl. IPTV, SAT)	('000) 1	3.933	3.966	4.001	4.018	4.039	2,7
ULLs	('000) 1	3.853	3.744	3.622	3.487	3.351	(13,0)
Wholesale Broadband	('000) 1	7.853	7.900	7.948	7.970	8.001	1,9
Fiber	('000) 2	6.636	6.708	6.778	6.837	6.883	3,7
MOBILE CUSTOMERS							
Total	('000)	50.272	52.184	53.211	53.968	54.551	8,5
- contract	('000)	22.682	22.914	23.129	23.165	23.402	3,2
- prepaid	('000)	27.590	29.270	30.081	30.803	31.149	12,9

GERMANY MOBILE COMMUNICATIONS

	Note	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Change %	H1 2021	H1 2022	Change %
AVERAGE MONTHLY CHURN	(%)	0,9	0,9	1,0	0,9	1,0	1,5	0,6p	0,9	1,3	0,4p
- contract	(%)	0,7	0,8	0,9	0,8	1,0	0,9	0,2	0,7	0,9	0,2
ARPU	(€)	10	10	10	10	10	10	0,0	11	10	(9,1)
- contract	(€)	21	21	20	21	20	20	(5)	21	20	(5)
- prepaid	(€)	2	2	2	2	2	2	0	2	2	0

1 Figures do not add up.

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

GERMANY

[Back to Content](#)

REVENUE SPLIT - PRODUCTS

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
GERMANY		5.903	5.990	6.329	24.164	5.994	6.064	2,7	11.844	12.059	1,8
SERVICE REVENUE		5.280	5.312	5.443	21.298	5.316	5.376	1,8	10.542	10.692	1,4
of which Fixed Service Revenue		3.718	3.714	3.877	15.036	3.743	3.772	1,5	7.445	7.515	0,9
of which Mobile Service Revenue		1.563	1.598	1.566	6.262	1.573	1.604	2,6	3.097	3.177	2,6
FIXED NETWORK CORE BUSINESS		3.035	3.030	3.184	12.275	3.072	3.103	2,2	6.061	6.175	1,9
of which Fixed Revenues		1.887	1.894	1.902	7.556	1.920	1.935	2,5	3.760	3.855	2,5
Voice only revenues		273	268	245	1.070	206	197	(27,8)	557	402	(27,8)
Broadband revenues		1.128	1.133	1.150	4.524	1.200	1.213	7,5	2.241	2.413	7,7
TV revenues		486	492	507	1.961	515	525	8,0	962	1.040	8,1
of which Variable Revenues		120	106	111	467	106	95	(20,8)	250	201	(19,6)
of which Revenues from devices (fixed line)		152	153	166	623	157	157	3,3	305	314	3,0
thereof revenues from sale of devices and accessories (Fixed line)		21	25	28	95	22	18	(14,3)	42	40	(4,8)
MOBILE COMMUNICATIONS		2.010	2.101	2.258	8.402	2.103	2.128	5,9	4.043	4.231	4,7
WHOLESALE SERVICES FIXED NETWORK	1	704	709	722	2.856	693	687	(2,4)	1.426	1.381	(3,2)
of which Access / IP Data Services		498	500	501	2.024	514	505	1,4	1.023	1.020	(0,3)
of which access full ULL		122	117	113	479	108	103	(15,6)	249	211	(15,3)
of which wholesale broadband access lines		370	374	379	1.515	396	393	6,2	763	789	3,4
VALUE-ADDED SERVICES		56	51	64	236	25	24	(57,1)	121	49	(59,5)
OTHERS		98	100	102	395	101	122	24,5	194	223	14,9

REVENUE SPLIT - SEGMENTS

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
GERMANY		5.903	5.990	6.329	24.164	5.994	6.064	2,7	11.844	12.059	1,8
Consumer		2.979	3.076	3.182	12.221	3.066	3.086	3,6	5.963	6.151	3,2
Business		2.166	2.158	2.366	8.878	2.173	2.202	1,7	4.354	4.375	0,5
Wholesale		679	687	692	2.767	693	687	1,2	1.388	1.380	(0,6)
Others		78	70	89	298	63	89	14,1	139	152	9,4

1 Q1-Q4/2021 including construction services, as of Q1/2022 without construction services.

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") ⁸	OLD	NEW
Monthly fee	10,02	11,19
SUB-LOOP UNBUNDLED ("SLU") ⁸	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

8 Unbundling fee lowered to 10,65€ from mid 2022 and Sub-loop unbundling fee to 6,92€ from mid 2022.

CONTENT

At a Glance	3
<hr/>	
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
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

GERMANY

Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24

UNITED STATES

Financials	26
Operational	27 - 28

EUROPE

Financials	30
------------	----

OTHER SEGMENTS

Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36

GLOSSARY

37

UNITED STATES

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		16.643	16.807	18.427	68.359	18.048	18.626	11,9	33.126	36.673	10,7
NET REVENUE		16.642	16.806	18.426	68.357	18.048	18.621	11,9	33.125	36.669	10,7
EBITDA	1	6.904	6.958	6.657	27.392	7.467	7.665	11,0	13.777	15.132	9,8
EBITDA margin (EBITDA / total revenues)	%	41,5	41,4	36,1	40,1	41,4	41,2	(0,3p)	41,6	41,3	(0,3p)
EBITDA AL		5.737	5.771	5.483	22.697	6.172	6.337	10,5	11.444	12.509	9,3
EBITDA AL margin (EBITDA AL / total revenues)	%	34,5	34,3	29,8	33,2	34,2	34,0	(0,5p)	34,5	34,1	(0,4p)
Depreciation, amortization and impairment losses	3	(4.246)	(4.473)	(4.332)	(17.483)	(4.169)	(4.256)	(0,2)	(8.678)	(8.425)	2,9
Profit (loss) from operations = EBIT		2.658	2.485	2.325	9.909	3.298	3.409	28,3	5.099	6.707	31,5
CASH CAPEX (before spectrum investment)	2	2.690	2.519	2.521	10.328	3.025	3.368	25,2	5.287	6.393	20,9

FINANCIALS (AS REPORTED)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		16.643	16.807	18.427	68.359	18.048	18.626	11,9	33.126	36.673	10,7
NET REVENUE		16.642	16.806	18.426	68.357	18.048	18.621	11,9	33.125	36.669	10,7
SERVICE REVENUE	4	11.929	12.366	12.959	48.929	13.624	14.539	21,9	23.604	28.163	19,3
EBITDA		6.632	6.419	5.783	25.555	6.647	6.361	(4,1)	13.353	13.008	(2,6)
EBITDA margin (EBITDA / total revenue)	%	39,8	38,2	31,4	37,4	36,8	34,2	(5,6p)	40,3	35,5	(4,8p)
Depreciation, amortization and impairment losses		(4.484)	(4.740)	(4.537)	(18.338)	(4.604)	(5.443)	(21,4)	(9.062)	(10.046)	(10,9)
Profit (loss) from operations = EBIT		2.147	1.680	1.246	7.217	2.044	918	(57,2)	4.291	2.962	(31,0)
CASH CAPEX		2.725	2.804	2.553	18.594	5.535	3.468	27,3	13.237	9.003	(32,0)

1 Excluding special factors affecting EBITDA of EUR (272mn) in Q2/21, EUR (539mn) in Q3/21, EUR (874mn) in Q4/21, EUR (820mn) in Q1/22, and EUR (1,304) in Q2/22.

2 Adjusted by excluding spectrum purchases of EUR 35mn in Q2/21, EUR 285mn in Q3/21, EUR 31mn in Q4/21, EUR 2,510mn in Q1/22, and EUR 100mn in Q2/22.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 238mn in Q2/21, EUR 266mn in Q3/21, EUR 205mn in Q4/21, EUR 435mn in Q1/22 and EUR 1,187 mn in Q2/22.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations. The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications.

UNITED STATES OPERATIONAL

[Back to Content](#)

	Note	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Change %	H1 2021	H1 2022	Change %
CUSTOMERS	('000)	104.789	106.920	108.719	108.719	109.541	110.023	5,0	104.789	110.023	5,0
- Postpaid	('000) 4, 5	83.848	85.913	87.663	87.663	88.423	88.787	5,9	83.848	88.787	5,9
- Prepay	('000) 5	20.941	21.007	21.056	21.056	21.118	21.236	1,4	20.941	21.236	1,4
NET ADDS	('000)	1.352	1.325	1.799	5.837	1.380	1.802	33,3	2.713	3.182	17,3
- Postpaid	('000)	1.276	1.259	1.750	5.495	1.318	1.656	29,8	2.486	2.974	19,6
- Prepay	('000)	76	66	49	342	62	146	92,1	227	208	(8,4)
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,0	1,2	1,3	1,2	1,2	1,0	0,0p	1,1	1,1	0,0p
- Prepay	(%)	2,6	2,9	3,0	2,8	2,7	2,6	0,0p	2,7	2,6	(0,1p)
TOTAL REVENUES	(€ million)	16.643	16.807	18.427	68.359	18.048	18.626	11,9	33.126	36.673	10,7
SERVICE REVENUE	(€ million) 1	11.929	12.366	12.959	48.929	13.624	14.539	21,9	23.604	28.163	19,3
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 2	6.904	6.958	6.657	27.392	7.467	7.665	11,0	13.777	15.132	9,8
EBITDA margin (adjusted for special factors)											
(EBITDA / total revenue)	(%)	41,5	41,4	36,1	40,1	41,4	41,2	(0,3p)	41,6	41,3	(0,3p)
EBITDA margin (adjusted for special factors)											
(EBITDA / service revenue)	(%)	57,9	56,3	51,4	56,0	54,8	52,7	(5,2p)	58,4	53,7	(4,7p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	5.737	5.771	5.483	22.697	6.172	6.337	10,5	11.444	12.509	9,3
EBITDA AL margin (adjusted for special factors)											
(EBITDA AL / total revenue)	(%)	34,5	34,3	29,8	33,2	34,2	34,0	(0,5p)	34,5	34,1	(0,4p)
BLENDED ARPU											
- Postpaid	(€) 1	35	35	36	35	37	40	14,3	35	39	11,4
- Prepay	(€)	32	32	33	32	34	36	12,5	31	34	9,7
ARPA postpaid	1	110	113	114	112	121	129	17,3	110	125	13,6
CASH CAPEX	(€ million)	2.725	2.804	2.553	18.594	5.535	3.468	27,3	13.237	9.003	(32,0)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 3	2.690	2.519	2.521	10.328	3.025	3.368	25,2	5.287	6.393	20,9

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations. The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications. In Q2 2022, Postpaid ARPU and ARPA figures were updated to reflect this change.

2 Excluding special factors affecting EBITDA of EUR (272mn) in Q2/21, EUR (539mn) in Q3/21, EUR (874mn) in Q4/21, EUR (820mn) in Q1/22, and EUR (1,304) in Q2/22.

3 Adjusted by excluding spectrum purchases of EUR 35mn in Q2/21, EUR 285mn in Q3/21, EUR 31mn in Q4/21, EUR 2,510mn in Q1/22, and EUR 100mn in Q2/22.

4 In the first quarter of 2021, we acquired 11,000 postpaid phone customers and 1,000 postpaid other customers through our acquisition of an affiliate. In the third quarter of 2021, we acquired 716,000 postpaid phone customers and 90,000 postpaid other customers through the acquisition of Shentel's Wireless Assets.

5 The total base adjustment in the second quarter of 2022 was a reduction of 1,320,000 total customers. Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile UMTS networks have been excluded from our customer base resulting in the removal of 212,000 postpaid phone customers and 349,000 postpaid other customers in the first quarter of 2022 and 284,000 postpaid phone customers, 946,000 postpaid other customers and 28,000 prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17,000 and reduce postpaid other customers by 14,000. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42,000 postpaid phone customers and 20,000 postpaid other customers in the second quarter of 2022.

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 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Change %	H1 2021	H1 2022	Change %
CUSTOMERS	('000)	104.789	106.920	108.719	108.719	109.541	110.023	5,0	104.789	110.023	5,0
- Postpaid	('000) 4, 5	83.848	85.913	87.663	87.663	88.423	88.787	5,9	83.848	88.787	5,9
- Prepay	('000) 5	20.941	21.007	21.056	21.056	21.118	21.236	1,4	20.941	21.236	1,4
NET ADDS	('000)	1.352	1.325	1.799	5.837	1.380	1.802	33,3	2.713	3.182	17,3
- Postpaid	('000)	1.276	1.259	1.750	5.495	1.318	1.656	29,8	2.486	2.974	19,6
- Prepay	('000)	76	66	49	342	62	146	92,1	227	208	(8,4)
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,0	1,2	1,3	1,2	1,2	1,0	0,0p	1,1	1,1	0,0p
- Prepay	(%)	2,6	2,9	3,0	2,8	2,7	2,6	0,0p	2,7	2,6	(0,1p)
TOTAL REVENUES	(USD million)	20.063	19.811	21.066	80.806	20.251	19.834	(1,1)	39.929	40.084	0,4
SERVICE REVENUE	(USD million) 1	14.381	14.576	14.818	57.847	15.291	15.482	7,7	28.453	30.773	8,2
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 2	8.323	8.202	7.618	32.425	8.381	8.162	(1,9)	16.606	16.543	(0,4)
EBITDA margin (adjusted for special factors)											
(EBITDA / total revenue)	(%)	41,5	41,4	36,2	40,1	41,4	41,2	(0,3p)	41,6	41,3	(0,3p)
EBITDA margin (adjusted for special factors)											
(EBITDA / service revenue)	(%)	57,9	56,3	51,4	56,1	54,8	52,7	(5,2p)	58,4	53,8	(4,6p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	6.917	6.803	6.275	26.871	6.927	6.748	(2,4)	13.793	13.674	(0,9)
EBITDA AL margin (adjusted for special factors)											
(EBITDA AL / total revenue)	(%)	34,5	34,3	29,8	33,3	34,2	34,0	(0,5p)	34,5	34,1	(0,4p)
BLENDED ARPU											
- Postpaid	(USD) 1	42	42	41	41	42	43	2,4	42	42	0,0
- Prepay	(USD)	38	38	38	38	38	38	0,0	38	38	0,0
ARPA postpaid	1	132	133	130	132	135	137	3,8	132	136	3,0
CASH CAPEX	(USD million)	3.283	3.304	2.908	22.033	6.235	3.686	12,3	15.821	9.921	(37,3)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 3	3.241	2.968	2.872	12.200	3.392	3.580	10,5	6.360	6.971	9,6

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations. The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications. In Q2 2022, Postpaid ARPU and ARPA figures were updated to reflect this change.

2 Excluding special factors affecting EBITDA of USD (328mn) in Q2/21, USD (634mn) in Q3/21, USD (997mn) in Q4/21, USD (921mn) in Q1/22 and, USD (1,385mn) in Q2/22.

3 Adjusted by excluding spectrum purchases of USD 42mn in Q2/21, USD 336mn in Q3/21, USD 36mn in Q4/21, USD 2,843mn in Q1/22, and USD 107mn in Q2/22.

4 In the first quarter of 2021, we acquired 11,000 postpaid phone customers and 1,000 postpaid other customers through our acquisition of an affiliate. In the third quarter of 2021, we acquired 716,000 postpaid phone customers and 90,000 postpaid other customers through the acquisition of Shentel's Wireless Assets.

5 The total base adjustment in the second quarter of 2022 was a reduction of 1,320,000 total customers. Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile UMTS networks have been excluded from our customer base resulting in the removal of 212,000 postpaid phone customers and 349,000 postpaid other customers in the first quarter of 2022 and 284,000 postpaid phone customers, 946,000 postpaid other customers and 28,000 prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17,000 and reduce postpaid other customers by 14,000. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42,000 postpaid phone customers and 20,000 postpaid other customers in the second quarter of 2022.

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
<hr/>	
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
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

GERMANY

Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24

UNITED STATES

Financials	26
Operational	27 - 28

EUROPE

Financials	30
------------	----

OTHER SEGMENTS

Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36

GLOSSARY

37

EUROPE

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		2.823	2.905	2.928	11.384	2.704	2.747	(2,7)	5.551	5.451	(1,8)
NET REVENUE		2.771	2.839	2.873	11.163	2.655	2.694	(2,8)	5.452	5.349	(1,9)
EBITDA	1	1.088	1.198	1.055	4.380	1.066	1.075	(1,2)	2.127	2.142	0,7
EBITDA margin (EBITDA / total revenue)	%	38,5	41,2	36,0	38,5	39,4	39,1	0,6p	38,3	39,3	1,0p
EBITDA AL		994	1.105	962	4.007	976	986	(0,8)	1.940	1.961	1,1
EBITDA AL margin (EBITDA AL / total revenue)	%	35,2	38,0	32,9	35,2	36,1	35,9	0,7p	34,9	36,0	1,1p
Depreciation, amortization and impairment losses		(648)	(624)	(659)	(2.576)	(619)	(617)	4,8	(1.292)	(1.235)	4,4
Profit (loss) from operations = EBIT	2	440	574	396	1.804	448	459	4,3	835	906	8,5
CASH CAPEX (before spectrum investment)	3	386	434	551	1.783	358	402	4,1	797	760	(4,6)

FINANCIALS (AS REPORTED)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		2.823	2.905	2.928	11.384	2.704	2.747	(2,7)	5.551	5.451	(1,8)
NET REVENUE		2.771	2.839	2.873	11.163	2.655	2.694	(2,8)	5.452	5.349	(1,9)
SERVICE REVENUE		2.407	2.503	2.402	9.638	2.264	2.308	(4,1)	4.732	4.572	(3,4)
of which Fixed Service Revenue		1.152	1.183	1.157	4.608	1.052	1.069	(7,2)	2.268	2.121	(6,5)
of which Mobile Service Revenue		1.255	1.320	1.246	5.030	1.212	1.239	(1,3)	2.464	2.451	(0,5)
EBITDA	4	1.073	1.278	1.011	4.390	1.065	1.059	(1,3)	2.102	2.124	1,0
EBITDA margin (EBITDA / total revenue)	%	38,0	44,0	34,5	38,6	39,4	38,6	0,6p	37,9	39,0	1,1p
Depreciation, amortization and impairment losses		(648)	(624)	(659)	(2.576)	(619)	(617)	4,8	(1.292)	(1.235)	4,4
Profit (loss) from operations = EBIT		425	654	351	1.814	446	443	4,2	810	889	9,8
CASH CAPEX		386	453	580	1.905	362	404	4,7	871	766	(12,1)

1 Special factors affecting EBITDA: EUR +15mn in Q2/21, EUR -80mn in Q3/21, EUR +44mn in Q4/21, EUR +1mn in Q1/22 and EUR +16mn in Q2/22.

2 Special factors affecting EUR 15mn in Q2/21 (thereof EUR 15mn resulting from EBITDA), EUR -80mn in Q3/21 (thereof EUR -80mn from EBITDA), EUR +44mn in Q4/21 (thereof EUR +44mn from EBITDA), EUR +1mn in Q1/22 (thereof EUR +1mn from EBITDA) and EUR +16mn in Q2/22 (thereof EUR +16mn from EBITDA).

3 Spectrum: EUR 18mn in Croatia in Q3/21, EUR 1mn in Greece in Q3/21, EUR 25mn in Romania in Q4/21, EUR 4mn in Slovakia in Q1/22, EUR 1mn in Slovakia in Q2/22 and EUR 1mn in Greece in Q2/22.

4 Reversal of other provisions for personnel costs, which had been recognized by OTE in 2010 and 2011 in connection with an additional payment of EUR 134 million to the Greek social insurance fund IKA-ETAM, as a result of corresponding proceedings concluded in September 2021.

CONTENT

At a Glance	3
<hr/>	
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
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

GERMANY

Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24

UNITED STATES

Financials	26
Operational	27 - 28

EUROPE

Financials	30
------------	----

OTHER SEGMENTS

Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36

GLOSSARY

37

GROUP DEVELOPMENT

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		780	787	816	3.165	825	291	(62,7)	1.563	1.115	(28,7)
Netherlands	4	506	515	537	2.071	536	n.a.	n.a.	1.019	536	(47,4)
GD Towers	2	283	270	277	1.112	284	285	0,7	565	570	0,9
Other		(9)	2	2	(18)	5	6	n.a.	(21)	9	n.a.
EBITDA		403	423	400	1.618	422	222	(44,9)	794	644	(18,9)
Netherlands	4	184	208	194	757	201	n.a.	n.a.	355	201	(43,4)
GD Towers	2	226	220	223	894	229	232	2,7	451	461	2,2
Other		(7)	(5)	(17)	(33)	(8)	(10)	(42,9)	(12)	(18)	(50,0)
EBITDA AL		318	340	332	1.307	356	164	(48,4)	634	519	(18,1)
Netherlands	1,4	155	179	183	668	190	n.a.	n.a.	306	190	(37,9)
GD Towers	2	170	164	166	669	173	174	2,4	339	347	2,4
Other		(7)	(3)	(17)	(30)	(7)	(10)	(42,9)	(11)	(18)	(63,6)
EBITDA margin (EBITDA / total revenue)	%	51,7	53,7	49,0	51,1	51,2	76,3	24,6p	50,8	57,8	7,0p
EBITDA AL margin (EBITDA AL / total revenues)	%	40,8	43,2	40,7	41,3	43,2	56,4	15,6p	40,6	46,5	5,9p
Depreciation, amortization and impairment losses	1	(219)	(183)	(94)	(706)	(97)	(97)	55,7	(429)	(193)	55,0
Profit (loss) from operations = EBIT		183	240	306	911	326	125	(31,7)	365	450	23,3
CASH CAPEX (before spectrum investment)		134	144	179	572	99	59	(56,0)	250	158	(36,8)

FINANCIALS (AS REPORTED)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		780	787	816	3.165	825	291	(62,7)	1.563	1.115	(28,7)
NET REVENUE		574	576	602	2.333	605	74	(87,1)	1.154	678	(41,2)
SERVICE REVENUE	4	399	419	413	1.621	411	n.a.	n.a.	789	411	(47,9)
EBITDA	3	600	402	412	1.790	1.291	259	(56,8)	976	1.550	58,8
EBITDA margin (EBITDA / total revenue)	%	76,9	51,1	50,5	56,6	156,5	89,0	n.a.	62,4	139,0	76,6p
Depreciation, amortization and impairment losses	1	(219)	(183)	(94)	(706)	(97)	(97)	55,7	(429)	(193)	55,0
Profit (loss) from operations = EBIT	3	381	219	318	1.084	1.194	162	(57,5)	547	1.357	n.a.
CASH CAPEX		134	144	179	572	99	59	(56,0)	250	158	(36,8)

1 Q3/2021 incl. Held-for-Sale impact of T-Mobile Netherlands starting from 09/2021. EBITDA AL positively impacted by IFRS16 depreciation falling out.

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

3 Q1/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. TMNL closing resulted in a gain of 0,9€bn (special factor).

4 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

NETHERLANDS¹

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE	1	506	515	537	2.071	536	n.a.	n.a.	1.019	536	(47,4)
PRODUCT VIEW	1	506	515	537	2.071	536	n.a.	n.a.	1.019	536	(47,4)
- Fixed network	1	97	99	99	393	102	n.a.	n.a.	195	102	(47,7)
- Mobile communications	1	409	417	438	1.678	434	n.a.	n.a.	824	434	(47,3)
SEGMENT VIEW	1	506	515	537	2.071	536	n.a.	n.a.	1.019	536	(47,4)
- of which Consumer	1	401	402	424	1.635	421	n.a.	n.a.	809	421	(48,0)
- of which Business	1	96	99	103	397	106	n.a.	n.a.	195	106	(45,6)
EBITDA	1	184	208	194	757	201	n.a.	n.a.	355	201	(43,4)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	% 1	36,4	40,4	36,1	36,6	37,5	n.a.	n.a.	34,8	37,5	2,7p
EBITDA AL	1,2,3	155	179	183	668	190	n.a.	n.a.	306	190	(37,9)
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	% 1,2,3	30,6	34,8	34,1	32,3	35,4	n.a.	n.a.	30,0	35,4	5,4p
CASH CAPEX (before spectrum investment)	1	68	66	76	274	59	n.a.	n.a.	132	59	(55,3)

1 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

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.

3 Q3/2021 incl. Held-for-Sale impact of T-Mobile Netherlands starting from 09/2021. EBITDA AL positively impacted by IFRS16 depreciation falling out.

NETHERLANDS¹

OPERATIONALS

[Back to Content](#)

	Note	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Change %	H1 2021	H1 2022	Change %	
FIXED NETWORK (END OF PERIOD)												
Fixed network Access Lines	('000)	1	707	721	739	739	754	(754)	n.a.	707	0	n.a.
Broadband Customers	('000)	1	695	709	728	728	744	(744)	n.a.	695	0	n.a.
MOBILE COMMUNICATIONS (END OF PERIOD)												
Service Revenue	(€ million)	1,2	304	321	315	1.234	310	n.a.	n.a.	598	310	(48,2)
CUSTOMERS	('000)	1,3	6.853	6.894	6.939	6.939	6.949	(6.949)	n.a.	6.853	0	n.a.
- contract	('000)	1,3	6.509	6.561	6.619	6.619	6.636	(6.636)	n.a.	6.509	0	n.a.
- prepaid	('000)	1	344	333	320	320	313	(313)	n.a.	344	0	n.a.
NET ADDS	('000)	1,3	55	41	45	136	40	n.a.	n.a.	50	40	(20,0)
- contract	('000)	1,3	70	52	58	192	47	n.a.	n.a.	82	47	(42,7)
- prepaid	('000)	1	(15)	(11)	(13)	(56)	(7)	n.a.	n.a.	(32)	(7)	78,1
AVERAGE MONTHLY CHURN	(%)	1	1,0	1,0	0,9	1,0	0,8	n.a.	n.a.	1,0	0,8	(0,2p)
- contract	(%)	1	0,8	0,9	0,8	0,9	0,7	n.a.	n.a.	0,9	0,7	(0,2p)
ARPU	€	1	15	15	15	15	15	n.a.	n.a.	15	15	0,0
- contract	€	1	15	16	16	15	15	n.a.	n.a.	15	15	0,0
- prepaid	€	1	3	3	3	3	3	n.a.	n.a.	3	3	0,0

1 Q2/2022 The sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

2 The respective figures represent Mobile Service Revenue.

3 Q1/2022 B2B base adjustment of 30k included in Q1 2022, but prior years have not been adjusted.

SYSTEMS SOLUTIONS

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		1.006	971	1.027	4.019	996	1.005	(0,1)	2.021	2.001	(1,0)
International Revenue		319	305	317	1.262	314	322	0,9	641	636	(0,8)
NET REVENUE		799	765	810	3.171	802	795	(0,5)	1.596	1.597	0,1
EBITDA		98	107	102	396	100	107	9,2	187	207	10,7
EBITDA margin (EBITDA / total revenue)	%	9,7	11,0	9,9	9,9	10,0	10,6	0,9p	9,3	10,3	1,0p
EBITDA AL		72	80	72	286	73	82	13,9	134	155	15,7
EBITDA AL margin (EBITDA AL / total revenues)	%	7,2	8,2	7,0	7,1	7,3	8,2	1,0p	6,6	7,7	1,1p
Depreciation, amortization and impairment losses		(62)	(63)	(60)	(245)	(56)	(57)	8,1	(122)	(113)	7,4
Profit (loss) from operations = EBIT		36	44	42	151	43	50	38,9	65	94	44,6
EBIT MARGIN	%	3,6	4,5	4,1	3,8	4,3	5,0	1,4p	3,2	4,7	1,5p
CASH CAPEX (before spectrum investment)		50	46	91	237	43	54	8,0	99	97	(2,0)
ORDER ENTRY		1.128	802	1.354	4.174	1.097	930	(17,6)	2.019	2.027	0,4

FINANCIALS (AS REPORTED)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		1.006	971	1.027	4.019	996	1.005	(0,1)	2.021	2.001	(1,0)
NET REVENUE		799	765	810	3.171	802	795	(0,5)	1.596	1.597	0,1
SERVICE REVENUE	1	962	935	1.076	3.893	973	986	2,5	1.882	1.959	4,1
EBITDA		7	67	56	183	70	68	n.a.	60	138	n.a.
EBITDA margin (EBITDA / total revenue)	%	0,7	6,9	5,5	4,6	7,0	6,8	6,1p	3,0	6,9	3,9p
Depreciation, amortization and impairment losses		(74)	(101)	(169)	(425)	(71)	(61)	17,6	(155)	(132)	14,8
Profit (loss) from operations = EBIT		(68)	(35)	(113)	(242)	(2)	7	n.a.	(95)	6	n.a.
CASH CAPEX		50	46	91	237	43	54	8,0	99	97	(2,0)

1 As of Jan 1st 2022 the service revenue definition has been changed. The prior year periods were not adjusted.

GROUP HEADQUARTERS & GROUP SERVICES

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

[Back to Content](#)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		671	617	602	2.515	604	616	(8,2)	1.296	1.220	(5,9)
NET REVENUE		52	47	42	193	49	47	(9,6)	103	96	(6,8)
EBITDA		59	(6)	(169)	(118)	(6)	(23)	n.a.	57	(30)	n.a.
EBITDA margin (EBITDA / total revenue)	%	8,8	(1,0)	(28,1)	(4,7)	(1,0)	(3,7)	(12,5p)	4,4	(2,5)	(6,9p)
EBITDA AL		(21)	(86)	(249)	(440)	(85)	(100)	n.a.	(105)	(185)	(76,2)
EBITDA AL margin (EBITDA AL / total revenue)	%	(3,1)	(13,9)	(41,4)	(17,5)	(14,1)	(16,2)	(13,1p)	(8,1)	(15,2)	(7,1p)
Depreciation, amortization and impairment losses		(382)	(354)	(391)	(1.443)	(360)	(355)	7,1	(697)	(715)	(2,6)
Profit (loss) from operations = EBIT		(323)	(360)	(561)	(1.561)	(366)	(379)	(17,3)	(640)	(745)	(16,4)
CASH CAPEX (before spectrum investment)		222	230	305	1.007	235	238	7,2	472	473	0,2

FINANCIALS (AS REPORTED)

	Note	Q2 2021 millions of €	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Change %	H1 2021 millions of €	H1 2022 millions of €	Change %
TOTAL REVENUE		671	617	602	2.515	604	616	(8,2)	1.296	1.220	(5,9)
NET REVENUE		52	47	42	193	49	47	(9,6)	103	96	(6,8)
SERVICE REVENUE		256	246	237	984	245	242	(5,5)	500	486	(2,8)
EBITDA		4	(38)	(238)	(300)	10	(37)	n.a.	(23)	(28)	(21,7)
EBITDA margin (EBITDA / total revenue)	%	0,6	(6,2)	(39,5)	(11,9)	1,7	(6,0)	(6,6p)	(1,8)	(2,3)	(0,5p)
Depreciation, amortization and impairment losses		(382)	(354)	(398)	(1.463)	(379)	(359)	6,0	(712)	(738)	(3,7)
Profit (loss) from operations = EBIT		(378)	(392)	(636)	(1.764)	(369)	(397)	(5,0)	(735)	(766)	(4,2)
CASH CAPEX		222	230	305	1.007	235	238	7,2	472	473	0,2

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.