

# Backup Finanzzahlen 1. Quartal 2012

## Deutsche Telekom

Sendesperfrist: 10. Mai 2012, 10:00 Uhr/ Beginn Rede René Obermann

Erleben, was verbindet.



# Finanzkennzahlen

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# DT Group.

## At a Glance I.

| millions of €                                | Note | Q1/11         | Q2/11         | Q3/11         | Q4/11         | FY/11         | Q1/12         | y.o.y. %     |
|--|------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| <b>Group</b>                                 |      | <b>14.597</b> | <b>14.475</b> | <b>14.670</b> | <b>14.911</b> | <b>58.653</b> | <b>14.432</b> | <b>(1,1)</b> |
| Germany                                      |      | 5.794         | 5.789         | 5.810         | 5.808         | 23.201        | 5.658         | (2,3)        |
| Europe                                       |      | 3.672         | 3.807         | 3.873         | 3.772         | 15.124        | 3.575         | (2,6)        |
| United States                                |      | 3.770         | 3.510         | 3.683         | 3.848         | 14.811        | 3.847         | 2,0          |
| Systems Solutions                            |      | 2.260         | 2.276         | 2.256         | 2.457         | 9.249         | 2.245         | (0,7)        |
| Group Headquarters & Shared Services         |      | 735           | 741           | 743           | 758           | 2.977         | 717           | (2,4)        |
| Reconciliation                               |      | (1.634)       | (1.648)       | (1.695)       | (1.732)       | (6.709)       | (1.610)       | 1,5          |
| <b>Net revenue</b>                           |      |               |               |               |               |               |               |              |
| Germany                                      |      | 5.454         | 5.432         | 5.453         | 5.444         | 21.783        | 5.320         | (2,5)        |
| Europe                                       |      | 3.504         | 3.637         | 3.695         | 3.595         | 14.431        | 3.400         | (3,0)        |
| United States                                |      | 3.767         | 3.507         | 3.680         | 3.847         | 14.801        | 3.845         | 2,1          |
| Systems Solutions                            |      | 1.616         | 1.638         | 1.587         | 1.726         | 6.567         | 1.625         | 0,6          |
| Group Headquarters & Shared Services         |      | 256           | 261           | 255           | 299           | 1.071         | 242           | (5,5)        |
| <b>Group</b>                                 |      | <b>14.597</b> | <b>14.475</b> | <b>14.670</b> | <b>14.911</b> | <b>58.653</b> | <b>14.432</b> | <b>(1,1)</b> |
| <b>EBITDA (adjusted for special factors)</b> |      |               |               |               |               |               |               |              |
| Germany                                      |      | 2.350         | 2.407         | 2.450         | 2.267         | 9.474         | 2.302         | (2,0)        |
| Europe                                       |      | 1.226         | 1.316         | 1.388         | 1.311         | 5.241         | 1.173         | (4,3)        |
| United States                                |      | 871           | 892           | 1.025         | 1.043         | 3.831         | 983           | 12,9         |
| Systems Solutions                            |      | 189           | 197           | 204           | 282           | 872           | 192           | 1,6          |
| Group Headquarters & Shared Services         |      | (129)         | (108)         | (111)         | (269)         | (617)         | (137)         | (6,2)        |
| Reconciliation                               |      | (27)          | (17)          | (49)          | (23)          | (116)         | (36)          | (33,3)       |
| <b>Group</b>                                 |      | <b>4.480</b>  | <b>4.687</b>  | <b>4.907</b>  | <b>4.611</b>  | <b>18.685</b> | <b>4.477</b>  | <b>(0,1)</b> |
| Proportional EBITDA                          |      | 3.958         | 4.161         | 4.343         | 4.101         | 16.563        | 3.994         | 0,9          |

# DT Group.

## At a Glance II.

| millions of €   | Note | Q1/11         | Q2/11         | Q3/11         | Q4/11         | FY/11         | Q1/12         | y.o.y. %     |
|---|------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| <b>EBITDA margin (adjusted for special factors)<br/>(EBITDA / total revenue)</b>                                    | %    |               |               |               |               |               |               |              |
| Germany   | %    | 40,5          | 41,6          | 42,2          | 38,8          | 40,8          | 40,7          | 0,2p         |
| Europe  | %    | 33,3          | 34,5          | 35,8          | 34,7          | 34,6          | 32,8          | (0,5p)       |
| United States   | %    | 23,1          | 25,4          | 27,8          | 27,1          | 25,9          | 25,6          | 2,5p         |
| Systems Solutions   | %    | 8,4           | 8,7           | 9,0           | 11,5          | 9,4           | 8,6           | 0,2p         |
| Group Headquarters & Shared Services  | %    | (17,6)        | (14,6)        | (14,9)        | (35,5)        | (20,7)        | (19,1)        | (1,5p)       |
| <b>Group</b>  | %    | <b>30,6</b>   | <b>32,4</b>   | <b>33,4</b>   | <b>30,9</b>   | <b>31,8</b>   | <b>31,0</b>   | <b>0,4p</b>  |
| <b>Cash capex</b>   |      |               |               |               |               |               |               |              |
| Germany   |      | 820           | 811           | 973           | 1.045         | 3.649         | 823           | 0,4          |
| Europe  |      | 512           | 356           | 437           | 565           | 1.870         | 505           | (1,4)        |
| United States   |      | 546           | 477           | 527           | 413           | 1.963         | 571           | 4,6          |
| Systems Solutions   |      | 123           | 128           | 142           | 160           | 553           | 131           | 6,5          |
| Group Headquarters & Shared Services  |      | 111           | 105           | 131           | 141           | 488           | 155           | 39,6         |
| Reconciliation  |      | 8             | 2             | (33)          | (94)          | (117)         | (16)          | n.a.         |
| <b>Group</b>  |      | <b>2.120</b>  | <b>1.879</b>  | <b>2.177</b>  | <b>2.230</b>  | <b>8.406</b>  | <b>2.169</b>  | <b>2,3</b>   |
| - thereof spectrum investment   |      | 0             | 0             | 63            | 83            | 146           | 40            | n.a.         |
| <b>Net profit (loss)</b>  |      |               |               |               |               |               |               |              |
| adjusted for special factors  |      | 701           | 951           | 1.291         | (92)          | 2.851         | 581           | (17,1)       |
| as reported   |      | 480           | 348           | 1.069         | (1.340)       | 557           | 238           | (50,4)       |
| <b>Free cash flow (before dividend payments, spectrum investment, PTC transaction and Break-up fee T-Mobile US)</b> |      | <b>1.061</b>  | <b>1.767</b>  | <b>1.706</b>  | <b>1.887</b>  | <b>6.421</b>  | <b>1.122</b>  | <b>5,7</b>   |
| Proportional free cash flow   |      | 954           | 1.489         | 1.458         | 1.653         | 5.554         | 995           | 4,3          |
| <b>Net debt</b>   |      | <b>41.800</b> | <b>43.324</b> | <b>43.368</b> | <b>40.121</b> | <b>40.121</b> | <b>38.627</b> | <b>(7,6)</b> |

The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

| 000'  | Note       | Q1/11          | Q2/11          | Q3/11          | Q4/11          | Q1/12          | Delta q.o.q. |              | Delta y.o.y.   |              |
|---|------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|----------------|--------------|
|   |            |                |                |                |                |                | abs.         | %            | abs.           | %            |
| <b>Broadband retail lines (end of period)</b> | <b>2,3</b> | <b>16.535</b>  | <b>16.692</b>  | <b>16.746</b>  | <b>16.868</b>  | <b>16.995</b>  | <b>127</b>   | <b>0,8</b>   | <b>460</b>     | <b>2,8</b>   |
| Germany                                       |            | 12.069         | 12.153         | 12.201         | 12.265         | 12.367         | 102          | 0,8          | 298            | 2,5          |
| Europa  |            | 4.482          | 4.524          | 4.530          | 4.588          | 4.614          | 26           | 0,6          | 132            | 2,9          |
| Greece  |            | 1.118          | 1.112          | 1.104          | 1.096          | 1.092          | (4)          | (0,4)        | (26)           | (2,3)        |
| Romania                                       |            | 1.044          | 1.063          | 1.052          | 1.078          | 1.100          | 22           | 2,0          | 56             | 5,4          |
| Hungary                                       | 4          | 695            | 703            | 721            | 741            | 752            | 11           | 1,5          | 57             | 8,2          |
| Czech Republic                                |            | 82             | 89             | 93             | 100            | 103            | 3            | 3,0          | 21             | 25,6         |
| Croatia                                       |            | 642            | 647            | 646            | 647            | 643            | (4)          | (0,6)        | 1              | 0,2          |
| Netherlands                                   |            | 288            | 289            | 287            | 284            | 282            | (2)          | (0,7)        | (6)            | (2,1)        |
| Slovakia                                      |            | 413            | 417            | 420            | 426            | 427            | 1            | 0,2          | 14             | 3,4          |
| others  |            | 200            | 204            | 207            | 216            | 215            | (1)          | (0,5)        | 15             | 7,5          |
| <b>Fixed network lines (end of period)</b>    | <b>3,5</b> | <b>35.487</b>  | <b>35.018</b>  | <b>34.516</b>  | <b>34.033</b>  | <b>33.548</b>  | <b>(485)</b> | <b>(1,4)</b> | <b>(1.939)</b> | <b>(5,5)</b> |
| Germany                                       |            | 24.312         | 24.017         | 23.694         | 23.399         | 23.140         | (259)        | (1,1)        | (1.172)        | (4,8)        |
| Europa  |            | 11.101         | 10.929         | 10.751         | 10.563         | 10.339         | (224)        | (2,1)        | (762)          | (6,9)        |
| Greece  |            | 3.640          | 3.536          | 3.433          | 3.317          | 3.219          | (98)         | (3,0)        | (421)          | (11,6)       |
| Romania                                       |            | 2.578          | 2.554          | 2.523          | 2.487          | 2.428          | (59)         | (2,4)        | (150)          | (5,8)        |
| Hungary                                       |            | 1.546          | 1.523          | 1.506          | 1.486          | 1.462          | (24)         | (1,6)        | (84)           | (5,4)        |
| Czech Republic                                |            | 82             | 89             | 93             | 100            | 103            | 3            | 3,0          | 21             | 25,6         |
| Croatia                                       |            | 1.418          | 1.407          | 1.395          | 1.387          | 1.367          | (20)         | (1,4)        | (51)           | (3,6)        |
| Netherlands                                   |            | 298            | 299            | 297            | 294            | 291            | (3)          | (1,0)        | (7)            | (2,3)        |
| Slovakia                                      |            | 1.051          | 1.039          | 1.029          | 1.021          | 1.009          | (12)         | (1,2)        | (42)           | (4,0)        |
| others  |            | 488            | 482            | 475            | 471            | 460            | (11)         | (2,3)        | (28)           | (5,7)        |
| <b>Mobile subscribers (end of period)</b>     | <b>3</b>   | <b>127.908</b> | <b>128.014</b> | <b>128.522</b> | <b>129.329</b> | <b>129.138</b> | <b>(191)</b> | <b>(0,1)</b> | <b>1.230</b>   | <b>1,0</b>   |
| Germany                                       |            | 34.574         | 34.517         | 34.905         | 35.403         | 35.100         | (303)        | (0,9)        | 526            | 1,5          |
| USA   |            | 33.636         | 33.585         | 33.711         | 33.185         | 33.373         | 188          | 0,6          | (263)          | (0,8)        |
| Europe  |            | 59.264         | 59.476         | 59.467         | 60.293         | 60.208         | (85)         | (0,1)        | 944            | 1,6          |
| Greece  |            | 7.600          | 7.733          | 7.873          | 7.885          | 7.862          | (23)         | (0,3)        | 262            | 3,4          |
| Romania                                       |            | 6.641          | 6.595          | 6.540          | 6.499          | 6.407          | (92)         | (1,4)        | (234)          | (3,5)        |
| Hungary                                       |            | 4.777          | 4.773          | 4.790          | 4.817          | 4.815          | (2)          | 0,0          | 38             | 0,8          |
| Poland  |            | 13.175         | 13.203         | 13.406         | 14.161         | 14.512         | 351          | 2,5          | 1.337          | 10,1         |
| Czech Republic                                |            | 5.446          | 5.425          | 5.399          | 5.381          | 5.354          | (27)         | (0,5)        | (92)           | (1,7)        |
| Croatia                                       |            | 3.006          | 2.988          | 2.485          | 2.418          | 2.350          | (68)         | (2,8)        | (656)          | (21,8)       |
| Netherlands                                   |            | 4.718          | 4.829          | 4.935          | 4.909          | 4.856          | (53)         | (1,1)        | 138            | 2,9          |
| Slovakia                                      |            | 2.363          | 2.349          | 2.318          | 2.326          | 2.312          | (14)         | (0,6)        | (51)           | (2,2)        |
| Austria                                       |            | 3.833          | 3.878          | 3.934          | 4.060          | 4.069          | 9            | 0,2          | 236            | 6,2          |
| Bulgaria                                      |            | 3.934          | 4.035          | 4.166          | 4.265          | 4.359          | 94           | 2,2          | 425            | 10,8         |
| other   |            | 3.771          | 3.668          | 3.621          | 3.572          | 3.312          | (260)        | (7,3)        | (459)          | (12,2)       |

1 Figures rounded to the nearest million. The total is calculated on the basis of precise numbers. Percentages calculated on the basis of figures shown.

2 Broadband lines in operation excluding lines for internal use and public telecommunications; including IP-based access lines and wholesale services. Including BB via cable in Hungary.

3 incl. business subscriber (0,4mn mobile subscriber) and accesses (0,1mn fixed network lines) from T-Systems Hungary.

4 as of 01.01.2011 business subscribers (Mobile communications) and business accesses (Fixed network) are reclassified to Systems Solutions.

5 Fixed network lines in operation excluding lines for internal use and public telecommunications.

## DT consolidated income statement.

Adjusted for special factors.

| millions of €   | Note | Q1/11         | Q2/11         | Q3/11         | Q4/11         | FY/11         | Q1/12         | y.o.y. %      |
|---|------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Net revenue</b>                                      |      | <b>14.617</b> | <b>14.480</b> | <b>14.674</b> | <b>14.944</b> | <b>58.715</b> | <b>14.432</b> | <b>(1,3)</b>  |
| Cost of sales   |      | (8.287)       | (7.818)       | (7.709)       | (9.464)       | (33.278)      | (8.221)       | 0,8           |
| <b>Gross profit</b>                                     |      | <b>6.330</b>  | <b>6.662</b>  | <b>6.965</b>  | <b>5.480</b>  | <b>25.437</b> | <b>6.211</b>  | <b>(1,9)</b>  |
| Selling expenses  |      | (3.410)       | (3.220)       | (3.301)       | (3.675)       | (13.606)      | (3.355)       | 1,6           |
| General and administrative expenses                     |      | (1.253)       | (968)         | (1.170)       | (1.377)       | (4.768)       | (1.253)       | n.a.          |
| Other operating income                                  |      | 309           | 283           | 300           | 464           | 1.356         | 266           | (13,9)        |
| Other operating expenses                                |      | (149)         | (294)         | (138)         | (232)         | (813)         | (126)         | 15,4          |
| <b>Profit (loss) from operations (EBIT)</b>             |      | <b>1.827</b>  | <b>2.463</b>  | <b>2.656</b>  | <b>660</b>    | <b>7.606</b>  | <b>1.743</b>  | <b>(4,6)</b>  |
| EBIT margin (EBIT / net revenue)                        | %    | 12,5          | 17,0          | 18,1          | 4,4           | 13,0          | 12,1          | (0,4p)        |
| Profit (loss) from financial activities                 |      | (653)         | (736)         | (483)         | (741)         | (2.613)       | (772)         | (18,2)        |
| of which: finance costs                                 |      | (585)         | (587)         | (574)         | (579)         | (2.325)       | (565)         | 3,6           |
| <b>Profit (loss) before income taxes (EBT)</b>          |      | <b>1.174</b>  | <b>1.727</b>  | <b>2.173</b>  | <b>(81)</b>   | <b>4.993</b>  | <b>971</b>    | <b>(17,3)</b> |
| Income taxes  |      | (342)         | (651)         | (739)         | 24            | (1.708)       | (282)         | 17,5          |
| <b>Profit (loss)</b>                                    |      | <b>832</b>    | <b>1.076</b>  | <b>1.434</b>  | <b>(57)</b>   | <b>3.285</b>  | <b>689</b>    | <b>(17,2)</b> |
| Profit (loss) attributable to non-controlling interests |      | 131           | 125           | 143           | 35            | 434           | 108           | (17,6)        |
| <b>Net profit (loss)</b>                                |      | <b>701</b>    | <b>951</b>    | <b>1.291</b>  | <b>(92)</b>   | <b>2.851</b>  | <b>581</b>    | <b>(17,1)</b> |
| Depreciation, amortization and impairment losses        |      | (2.653)       | (2.224)       | (2.251)       | (3.951)       | (11.079)      | (2.734)       | (3,1)         |
| <b>EBITDA</b>   |      | <b>4.480</b>  | <b>4.687</b>  | <b>4.907</b>  | <b>4.611</b>  | <b>18.685</b> | <b>4.477</b>  | <b>(0,1)</b>  |
| EBITDA margin (EBITDA / net revenue)                    | %    | 30,6          | 32,4          | 33,4          | 30,9          | 31,8          | 31,0          | 0,4p          |

EBITDA reconciliation.

| millions of €  | Note | Q1/11         | Q2/11         | Q3/11         | Q4/11          | FY/11         | Q1/12         | y.o.y. %      |
|--|------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|
| <b>Net revenue</b>   |      | <b>14.597</b> | <b>14.475</b> | <b>14.670</b> | <b>14.911</b>  | <b>58.653</b> | <b>14.432</b> | <b>(1,1)</b>  |
| <b>Net profit (loss)</b>   |      | <b>480</b>    | <b>348</b>    | <b>1.069</b>  | <b>(1.340)</b> | <b>557</b>    | <b>238</b>    | <b>(50,4)</b> |
| + Profit (loss) attributable to non-controlling interests            |      | 100           | 86            | 129           | (202)          | 113           | 235           | n.a.          |
| = Profit (loss)  |      | 580           | 434           | 1.198         | (1.542)        | 670           | 473           | (18,4)        |
| - Income taxes   |      | (406)         | (401)         | (684)         | (858)          | (2.349)       | (199)         | 51,0          |
| = Profit (loss) before income taxes = EBT                            |      | 986           | 835           | 1.882         | (684)          | 3.019         | 672           | (31,8)        |
| - Profit (loss) from financial activities                            |      | (658)         | (749)         | (509)         | (651)          | (2.567)       | (546)         | 17,0          |
| <b>Profit (loss) from operations (EBIT)</b>                          |      | <b>1.644</b>  | <b>1.584</b>  | <b>2.391</b>  | <b>(33)</b>    | <b>5.586</b>  | <b>1.218</b>  | <b>(25,9)</b> |
| - Depreciation, amortization and impairment losses                   |      | (2.654)       | (2.223)       | (2.261)       | (7.298)        | (14.436)      | (2.734)       | (3,0)         |
| <b>= EBITDA</b>  |      | <b>4.298</b>  | <b>3.807</b>  | <b>4.652</b>  | <b>7.265</b>   | <b>20.022</b> | <b>3.952</b>  | <b>(8,1)</b>  |
| EBITDA margin (EBITDA/net revenue)                                   | %    | 29,4          | 26,3          | 31,7          | 48,7           | 34,1          | 27,4          | (2,0p)        |
| - Special factors affecting EBITDA                                   |      | (182)         | (880)         | (255)         | 2.654          | 1.337         | (525)         | n.a.          |
| <b>= EBITDA adjusted for special factors</b>                         |      | <b>4.480</b>  | <b>4.687</b>  | <b>4.907</b>  | <b>4.611</b>   | <b>18.685</b> | <b>4.477</b>  | <b>(0,1)</b>  |
| EBITDA margin (adjusted for special factors)<br>(EBITDA/net revenue) | %    | 30,6          | 32,4          | 33,4          | 30,9           | 31,8          | 31,0          | 0,4p          |

# DT consolidated income statement.

As reported

| millions of €   | Note | Q1/11         | Q2/11         | Q3/11         | Q4/11          | FY/11         | Q1/12         | y.o.y. %      |
|---|------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|
| <b>Net revenue</b>                                      |      | <b>14.597</b> | <b>14.475</b> | <b>14.670</b> | <b>14.911</b>  | <b>58.653</b> | <b>14.432</b> | <b>(1,1)</b>  |
| Cost of sales   |      | (8.347)       | (8.093)       | (7.805)       | (9.640)        | (33.885)      | (8.455)       | (1,3)         |
| <b>Gross profit</b>                                     |      | <b>6.250</b>  | <b>6.382</b>  | <b>6.865</b>  | <b>5.271</b>   | <b>24.768</b> | <b>5.977</b>  | <b>(4,4)</b>  |
| Selling expenses  |      | (3.490)       | (3.430)       | (3.360)       | (3.780)        | (14.060)      | (3.508)       | (0,5)         |
| General and administrative expenses                     |      | (1.269)       | (1.345)       | (1.258)       | (1.412)        | (5.284)       | (1.455)       | (14,7)        |
| Other operating income                                  |      | 309           | 283           | 303           | 3.467          | 4.362         | 334           | 8,1           |
| Other operating expenses                                |      | (156)         | (306)         | (159)         | (3.579)        | (4.200)       | (130)         | 16,7          |
| <b>Profit (loss) from operations (EBIT)</b>             |      | <b>1.644</b>  | <b>1.584</b>  | <b>2.391</b>  | <b>(33)</b>    | <b>5.586</b>  | <b>1.218</b>  | <b>(25,9)</b> |
| EBIT margin (EBIT / net revenue)                        | %    | 11,3          | 10,9          | 16,3          | (0,2)          | 9,5           | 8,4           | (2,9p)        |
| Profit (loss) from financial activities                 |      | (658)         | (749)         | (509)         | (651)          | (2.567)       | (546)         | 17,0          |
| of which: finance costs                                 |      | (585)         | (587)         | (574)         | (579)          | (2.325)       | (535)         | 8,7           |
| <b>Profit (loss) before income taxes (EBT)</b>          |      | <b>986</b>    | <b>835</b>    | <b>1.882</b>  | <b>(684)</b>   | <b>3.019</b>  | <b>672</b>    | <b>(31,8)</b> |
| Income taxes  |      | (406)         | (401)         | (684)         | (858)          | (2.349)       | (199)         | 51,0          |
| <b>Profit (loss)</b>                                    |      | <b>580</b>    | <b>434</b>    | <b>1.198</b>  | <b>(1.542)</b> | <b>670</b>    | <b>473</b>    | <b>(18,4)</b> |
| Profit (loss) attributable to non-controlling interests |      | 100           | 86            | 129           | (202)          | 113           | 235           | n.a.          |
| <b>Net profit (loss)</b>                                |      | <b>480</b>    | <b>348</b>    | <b>1.069</b>  | <b>(1.340)</b> | <b>557</b>    | <b>238</b>    | <b>(50,4)</b> |
| Depreciation, amortization and impairment losses        |      | (2.654)       | (2.223)       | (2.261)       | (7.298)        | (14.436)      | (2.734)       | (3,0)         |
| <b>EBITDA</b>   |      | <b>4.298</b>  | <b>3.807</b>  | <b>4.652</b>  | <b>7.265</b>   | <b>20.022</b> | <b>3.952</b>  | <b>(8,1)</b>  |
| EBITDA margin (EBITDA / net revenue)                    | %    | 29,4          | 26,3          | 31,7          | 48,7           | 34,1          | 27,4          | (2,0p)        |



Special factors in the consolidated income statement.

| millions of €   | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11          | FY/11          | Q1/12        | y.o.y. %      |
|---|------|--------------|--------------|--------------|----------------|----------------|--------------|---------------|
| <b>Net revenue</b>                                      |      | <b>(20)</b>  | <b>(5)</b>   | <b>(4)</b>   | <b>(33)</b>    | <b>(62)</b>    | <b>0</b>     | <b>n.a.</b>   |
| Cost of sales   |      | (60)         | (275)        | (96)         | (176)          | (607)          | (234)        | n.a.          |
| <b>Gross profit</b>                                     |      | <b>(80)</b>  | <b>(280)</b> | <b>(100)</b> | <b>(209)</b>   | <b>(669)</b>   | <b>(234)</b> | <b>n.a.</b>   |
| Selling expenses  |      | (80)         | (210)        | (59)         | (105)          | (454)          | (153)        | (91,3)        |
| General and administrative expenses                     |      | (16)         | (377)        | (88)         | (35)           | (516)          | (202)        | n.a.          |
| Other operating income                                  |      | 0            | 0            | 3            | 3.003          | 3.006          | 68           | n.a.          |
| Other operating expenses                                |      | (7)          | (12)         | (21)         | (3.347)        | (3.387)        | (4)          | 42,9          |
| <b>Profit (loss) from operations (EBIT)</b>             |      | <b>(183)</b> | <b>(879)</b> | <b>(265)</b> | <b>(693)</b>   | <b>(2.020)</b> | <b>(525)</b> | <b>n.a.</b>   |
| Profit (loss) from financial activities                 |      | (5)          | (13)         | (26)         | 90             | 46             | 226          | n.a.          |
| of which: finance costs                                 |      | 0            | 0            | 0            | 0              | 0              | 30           | n.a.          |
| <b>Profit (loss) before income taxes (EBT)</b>          |      | <b>(188)</b> | <b>(892)</b> | <b>(291)</b> | <b>(603)</b>   | <b>(1.974)</b> | <b>(299)</b> | <b>(59,0)</b> |
| Income taxes  |      | (64)         | 250          | 55           | (882)          | (641)          | 83           | n.a.          |
| <b>Profit (loss)</b>                                    |      | <b>(252)</b> | <b>(642)</b> | <b>(236)</b> | <b>(1.485)</b> | <b>(2.615)</b> | <b>(216)</b> | <b>14,3</b>   |
| Profit (loss) attributable to non-controlling interests |      | (31)         | (39)         | (14)         | (237)          | (321)          | 127          | n.a.          |
| <b>Net profit (loss)</b>                                |      | <b>(221)</b> | <b>(603)</b> | <b>(222)</b> | <b>(1.248)</b> | <b>(2.294)</b> | <b>(343)</b> | <b>(55,2)</b> |
| Depreciation, amortization and impairment losses        |      | (1)          | 1            | (10)         | (3.347)        | (3.357)        | 0            | n.a.          |
| <b>EBITDA</b>   |      | <b>(182)</b> | <b>(880)</b> | <b>(255)</b> | <b>2.654</b>   | <b>1.337</b>   | <b>(525)</b> | <b>n.a.</b>   |

## Details on special factors I.

| millions of €  | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11          | FY/11          | Q1/12        | y.o.y. %    |
|--|----------|--------------|--------------|--------------|----------------|----------------|--------------|-------------|
| <b>Effect on operating expenses</b>                                      |          | <b>(163)</b> | <b>(874)</b> | <b>(264)</b> | <b>(3.663)</b> | <b>(4.964)</b> | <b>(593)</b> | <b>n.a.</b> |
| of which: expenses / income for early retirement (civil servants)        |          | 0            | (670)        | (43)         | 32             | (681)          | (464)        | n.a.        |
| of which: expenses for severance payments                                |          | (66)         | (8)          | (43)         | (220)          | (337)          | (41)         | 37,9        |
| of which: expenses / income for partial retirement (termination benefit) |          | (1)          | 1            | (1)          | (2)            | (3)            | (5)          | n.a.        |
| of which: expenses for other personnel restructuring charges             |          | (14)         | (24)         | (56)         | (42)           | (136)          | (24)         | (71,4)      |
| of which: restructuring charges  |          | (32)         | (46)         | (45)         | (78)           | (201)          | (24)         | 25,0        |
| of which: expenses due to de-consolidations and other asset sales        |          | 0            | (81)         | (20)         | 39             | (62)           | 2            | n.a.        |
| of which: others   |          | (50)         | (46)         | (56)         | (3.392)        | (3.544)        | (37)         | 26,0        |
| <b>Effect on other operating income</b>                                  |          | <b>0</b>     | <b>0</b>     | <b>3</b>     | <b>3.003</b>   | <b>3.006</b>   | <b>68</b>    | <b>n.a.</b> |
| of which: income due to asset sales                                      |          | 0            | 0            | 3            | 3.003          | 3.006          | 1            | n.a.        |
| of which: others   |          | 0            | 0            | 0            | 0              | 0              | 67           | n.a.        |
| <b>Effect on revenue</b>   | <b>1</b> | <b>(20)</b>  | <b>(5)</b>   | <b>(4)</b>   | <b>(33)</b>    | <b>(62)</b>    | <b>0</b>     | <b>n.a.</b> |
| <b>Effect on profit from operations = EBIT</b>                           |          | <b>(183)</b> | <b>(879)</b> | <b>(265)</b> | <b>(693)</b>   | <b>(2.020)</b> | <b>(525)</b> | <b>n.a.</b> |
| <b>Depreciation, amortization and impairment losses</b>                  |          | <b>(1)</b>   | <b>1</b>     | <b>(10)</b>  | <b>(3.347)</b> | <b>(3.357)</b> | <b>0</b>     | <b>n.a.</b> |
| of which: restructuring charges  |          | 0            | 0            | (10)         | (2)            | (12)           | 0            | n.a.        |
| of which: expenses due to consolidations and other asset sales           |          | 0            | 0            | 0            | 0              | 0              | 0            | n.a.        |
| of which: others   |          | (1)          | 1            | 0            | (3.345)        | (3.345)        | 0            | n.a.        |
| <b>Effect on EBITDA</b>  |          | <b>(182)</b> | <b>(880)</b> | <b>(255)</b> | <b>2.654</b>   | <b>1.337</b>   | <b>(525)</b> | <b>n.a.</b> |

1 Special factors affecting Total revenue: EUR 8 mn in Q1/11, EUR 28 mn in Q4/11 in Germany, EUR 12mn in Q1/11, EUR 5mn in Q2/11, EUR 4mn in Q3/11 and EUR 5mn in Q4/11 in Europe.

Details on special factors II.

| millions of €  | Note | Q1/11 | Q2/11 | Q3/11 | Q4/11   | FY/11   | Q1/12 |
|--|------|-------|-------|-------|---------|---------|-------|
| <b>Effect on profit (loss) from financial activities</b>                 |      | (5)   | (13)  | (26)  | 90      | 46      | 226   |
| <b>Effect on profit (loss) before income taxes</b>                       |      | (188) | (892) | (291) | (603)   | (1.974) | (299) |
| <b>Effect on taxes</b>   |      | (64)  | 250   | 55    | (882)   | (641)   | 83    |
| Tax effect of special factors within EBITDA                              |      | 46    | 264   | 51    | (742)   | (381)   | 164   |
| Tax effect of special factors on profit (loss) from financial activities |      | 0     | 0     | 1     | (1)     | 0       | (13)  |
| Other tax effects  |      | (110) | (14)  | 3     | (139)   | (260)   | (68)  |
| <b>Effect on profit (loss) attributable to non-controlling interests</b> |      | (31)  | (39)  | (14)  | (237)   | (321)   | 127   |
| <b>Effect on net profit (loss)</b>                                       |      | (221) | (603) | (222) | (1.248) | (2.294) | (343) |

## DT Group.

Change in the composition of the Group in the first quarter.

| millions of €   | reported numbers |               | MINUS<br>Acquisition effects |          |          |          |          |          | PLUS<br>Deconsolidation effects |          |          |          |          |          | Total effect | % Pro forma   |               |          |
|---|------------------|---------------|------------------------------|----------|----------|----------|----------|----------|---------------------------------|----------|----------|----------|----------|----------|--------------|---------------|---------------|----------|
|   | Q1/11            | Q1/12         | Total                        | Ger      | Europe   | USA      | Sys      | GHS      | Total                           | Ger      | Europe   | USA      | Sys      | GHS      |              | Q1/12         | Pro           | Q1/12    |
|   |                  |               |                              |          |          |          |          |          |                                 |          |          |          |          |          |              |               | forma         | reported |
| <b>Net revenue</b>                                      | <b>14.597</b>    | <b>14.432</b> | <b>0</b>                     | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>                        | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>     | <b>14.432</b> | <b>(1,1)</b>  |          |
| <b>Profit (loss) from operations = EBIT</b>             | <b>1.644</b>     | <b>1.218</b>  | <b>0</b>                     | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>                        | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>     | <b>1.218</b>  | <b>(25,9)</b> |          |
| Profit (loss) from financial activities                 | (658)            | (546)         | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | (546)         | 17,0          |          |
| of which finance costs                                  | (586)            | (535)         | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | (535)         | 8,7           |          |
| <b>Profit (loss) before income taxes = EBT</b>          | <b>986</b>       | <b>672</b>    | <b>0</b>                     | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>                        | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>     | <b>672</b>    | <b>(31,8)</b> |          |
| Income taxes  | (406)            | (199)         | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | (199)         | 51,0          |          |
| <b>Profit (loss)</b>                                    | <b>580</b>       | <b>473</b>    | <b>0</b>                     | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>                        | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>     | <b>473</b>    | <b>(18,4)</b> |          |
| Profit (loss) attributable to non-controlling interests | 100              | 235           | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | 235           | n.a.          |          |
| <b>Net profit (loss)</b>                                | <b>480</b>       | <b>238</b>    | <b>0</b>                     | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>                        | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>     | <b>238</b>    | <b>(50,4)</b> |          |
| EBITDA  | 4.298            | 3.952         | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | 3.952         | (8,1)         |          |
| Special factors   | (182)            | (525)         | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | (525)         | n.a.          |          |
| EBITDA adjusted for special factors                     | 4.480            | 4.477         | 0                            | 0        | 0        | 0        | 0        | 0        | 0                               | 0        | 0        | 0        | 0        | 0        | 0            | 4.477         | (0,1)         |          |

## Consolidated statement of financial position.

### Assets.

| millions of €  | Note | 31.03.2011     | 30.06.2011     | 30.09.2011     | 31.12.2011     | 31.03.2012     | y.o.y. %      |
|--|------|----------------|----------------|----------------|----------------|----------------|---------------|
| <b>Current assets</b>                                |      | <b>46.976</b>  | <b>47.629</b>  | <b>50.086</b>  | <b>15.865</b>  | <b>15.761</b>  | <b>(66,4)</b> |
| Cash and cash equivalents                            |      | 1.676          | 2.744          | 2.130          | 3.749          | 3.294          | 96,5          |
| Trade and other receivables                          |      | 4.658          | 4.643          | 4.649          | 6.557          | 6.504          | 39,6          |
| Current recoverable income taxes                     |      | 125            | 102            | 119            | 129            | 86             | (31,2)        |
| Other financial assets                               |      | 2.201          | 2.023          | 2.276          | 2.373          | 2.789          | 26,7          |
| Inventories  |      | 899            | 823            | 779            | 1.084          | 1.087          | 20,9          |
| Non-current assets and disposal groups held for sale |      | 35.665         | 35.780         | 38.846         | 436            | 60             | (99,8)        |
| Other assets   |      | 1.752          | 1.514          | 1.287          | 1.537          | 1.941          | 10,8          |
| <b>Non-current assets</b>                            |      | <b>76.220</b>  | <b>75.486</b>  | <b>74.527</b>  | <b>106.677</b> | <b>104.723</b> | <b>37,4</b>   |
| Intangible assets                                    |      | 29.432         | 29.024         | 28.337         | 50.097         | 49.451         | 68,0          |
| Property, plant and equipment                        |      | 34.923         | 34.431         | 33.780         | 41.927         | 40.864         | 17,0          |
| Investments accounted for using the equity method    |      | 6.770          | 6.634          | 6.665          | 6.873          | 6.687          | (1,2)         |
| Other financial assets                               |      | 1.680          | 1.938          | 2.267          | 2.096          | 1.930          | 14,9          |
| Deferred tax assets                                  |      | 3.109          | 3.154          | 3.184          | 4.449          | 4.579          | 47,3          |
| Other assets   |      | 306            | 305            | 294            | 1.235          | 1.212          | n.a.          |
| <b>Total assets</b>                                  |      | <b>123.196</b> | <b>123.115</b> | <b>124.613</b> | <b>122.542</b> | <b>120.484</b> | <b>(2,2)</b>  |

# Consolidated statement of financial position.

## Liabilities and shareholders' equity.

| millions of €  | Note | 31.03.2011     | 30.06.2011     | 30.09.2011     | 31.12.2011     | 31.03.2012     | y.o.y. %      |
|--|------|----------------|----------------|----------------|----------------|----------------|---------------|
| <b>Liabilities</b>   |      | <b>80.540</b>  | <b>83.835</b>  | <b>83.923</b>  | <b>82.601</b>  | <b>80.666</b>  | <b>0,2</b>    |
| <b>Current liabilities</b>   |      | <b>31.586</b>  | <b>34.842</b>  | <b>34.585</b>  | <b>24.338</b>  | <b>21.617</b>  | <b>(31,6)</b> |
| Financial liabilities  |      | 9.766          | 12.920         | 11.959         | 10.219         | 7.959          | (18,5)        |
| Trade and other payables   |      | 4.307          | 4.581          | 4.226          | 6.436          | 5.288          | 22,8          |
| Income tax liabilities   |      | 331            | 306            | 280            | 577            | 614            | 85,5          |
| Other provisions   |      | 3.022          | 2.486          | 2.548          | 3.217          | 3.398          | 12,4          |
| Liabilities directly associated with non-current assets and disposal groups held for sale                        |      | 10.253         | 10.587         | 11.644         | 0              | 0              | n.a.          |
| Other liabilities  |      | 3.907          | 3.962          | 3.928          | 3.889          | 4.358          | 11,5          |
| <b>Non-current liabilities</b>   |      | <b>48.954</b>  | <b>48.993</b>  | <b>49.338</b>  | <b>58.263</b>  | <b>59.049</b>  | <b>20,6</b>   |
| Financial liabilities  |      | 38.040         | 37.609         | 37.816         | 38.099         | 38.340         | 0,8           |
| Provisions for pensions and other employee benefits  |      | 6.038          | 6.102          | 6.431          | 6.095          | 6.401          | 6,0           |
| Other provisions   |      | 1.474          | 1.815          | 1.719          | 1.689          | 2.081          | 41,2          |
| Deferred tax liabilities   |      | 885            | 873            | 814            | 8.492          | 8.354          | n.a.          |
| Other liabilities  |      | 2.517          | 2.594          | 2.558          | 3.888          | 3.873          | 53,9          |
| <b>Shareholders' equity</b>  |      | <b>42.656</b>  | <b>39.280</b>  | <b>40.690</b>  | <b>39.941</b>  | <b>39.818</b>  | <b>(6,7)</b>  |
| Issued capital   |      | 11.063         | 11.063         | 11.063         | 11.063         | 11.063         | n.a.          |
| Capital reserves   |      | 51.503         | 51.504         | 51.506         | 51.504         | 51.505         | 0,0           |
| Retained earnings incl. carryforwards  |      | (22.417)       | (25.409)       | (25.584)       | (25.498)       | (25.131)       | (12,1)        |
| Total other comprehensive income   |      | 525            | 392            | 7              | (2.326)        | (2.560)        | n.a.          |
| Total other comprehensive income directly associated with non-current assets and disposable groups held for sale |      | (3.546)        | (3.815)        | (3.040)        | 0              | 0              | n.a.          |
| Net profit (loss)  |      | 480            | 828            | 1.897          | 557            | 238            | (50,4)        |
| Treasury shares  |      | (5)            | (5)            | (6)            | (6)            | (6)            | (20,0)        |
| Non-controlling interests  |      | 5.053          | 4.722          | 4.847          | 4.647          | 4.709          | (6,8)         |
| <b>Total liabilities and shareholders' equity</b>  |      | <b>123.196</b> | <b>123.115</b> | <b>124.613</b> | <b>122.542</b> | <b>120.484</b> | <b>(2,2)</b>  |

## Provisions for Pensions.

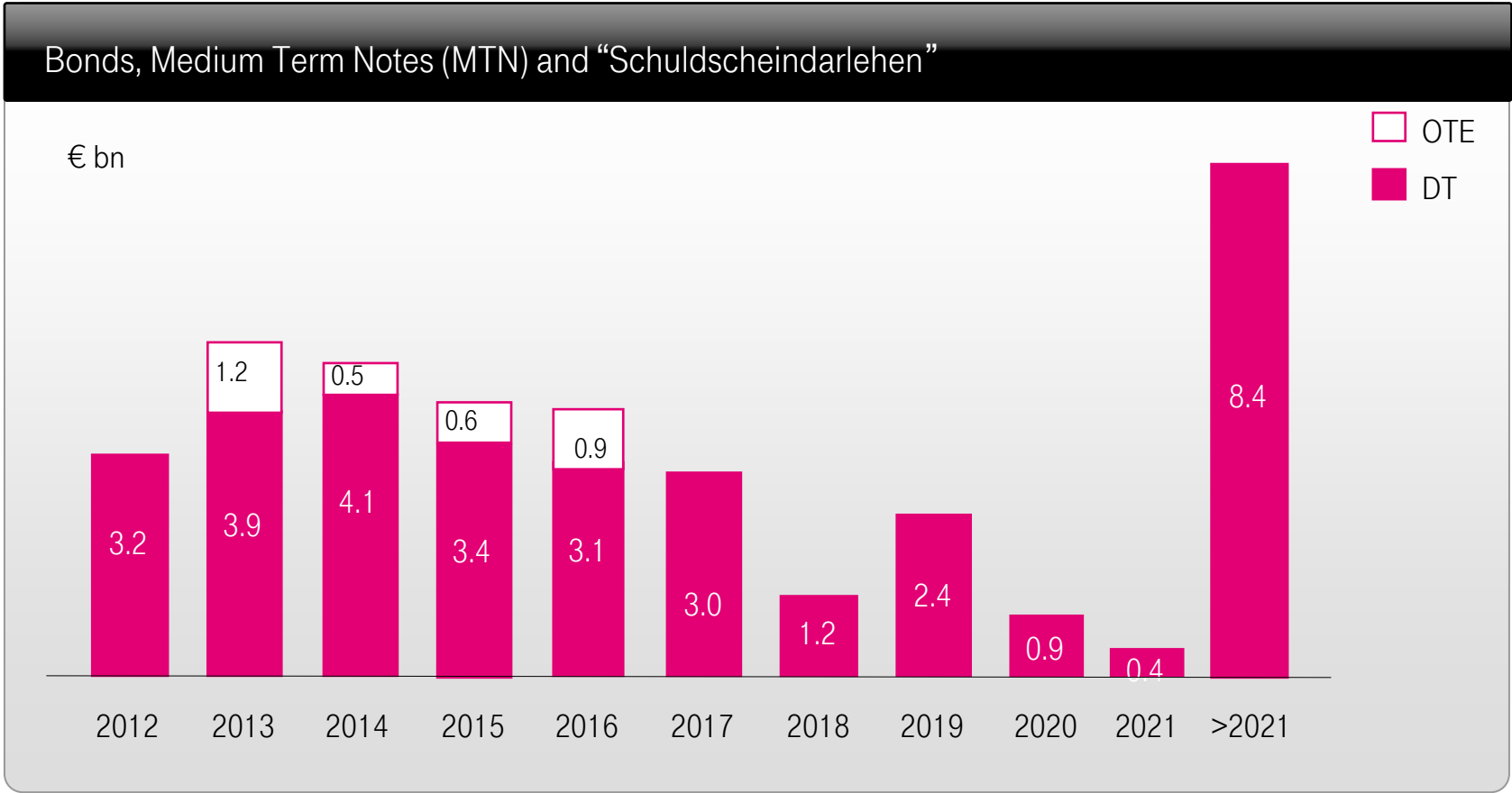
| millions of €  |   | 2011  | 2010  | 2009  | 2008  | 2007  |
|--|---|-------|-------|-------|-------|-------|
| <b>From defined benefit obligation to provision in balance sheet</b>       |   |       |       |       |       |       |
| Present value of obligation  | 1 | 6.969 | 7.017 | 6.833 | 6.101 | 6.327 |
| Plan assets  |   | (860) | (629) | (618) | (952) | (986) |
| Others   |   | (14)  | (15)  | (36)  | 8     | 13    |
| Provision in balance sheet   |   | 6.095 | 6.373 | 6.179 | 5.157 | 5.354 |
| <b>Pension costs included in P&amp;L</b>                                   |   |       |       |       |       |       |
| thereof included in EBITDA   |   | 211   | 197   | 204   | 204   | 250   |
| thereof included in financial result                                       |   | 319   | 317   | 321   | 279   | 257   |
| <b>Cash payments for pensions</b>  |   |       |       |       |       |       |
| 1) funding of plan assets by DT (investment in financial assets)           |   | 267   | 2     | 45    | 54    | 43    |
| 2) benefits paid through plan assets                                       | 2 | 52    | 56    | 61    | 57    | 56    |
| 3) benefits paid through provision (included in cash flow from operations) |   | 367   | 345   | 332   | 244   | 240   |
| cash payments included in cash flow statement = 1) + 3)                    |   | 634   | 347   | 377   | 298   | 283   |
| cash payments included in free cash flow = 3)                              |   | 367   | 345   | 332   | 244   | 240   |
| <b>Change in the present value of the obligation (example 2011)</b>        |   |       |       |       |       |       |
| End of 2010  |   | 7.017 |       |       |       |       |
| pension costs included in P&L  |   | 530   |       |       |       |       |
| benefits paid  |   | (419) |       |       |       |       |
| actuarial losses/gains   | 3 | (185) |       |       |       |       |
| F/X  |   | 6     |       |       |       |       |
| Others   |   | 20    |       |       |       |       |
| End of 2011  |   | 6.969 |       |       |       |       |

1 Increase in obligation in 2009 mainly due to OTE acquisition. Decrease in plan assets in 2009 mainly due to de-consolidation T-Mobile UK

2 The sum of payments through plan assets and the benefit paid through provisions equal the "benefits paid" in "Change in the present value of the obligation"

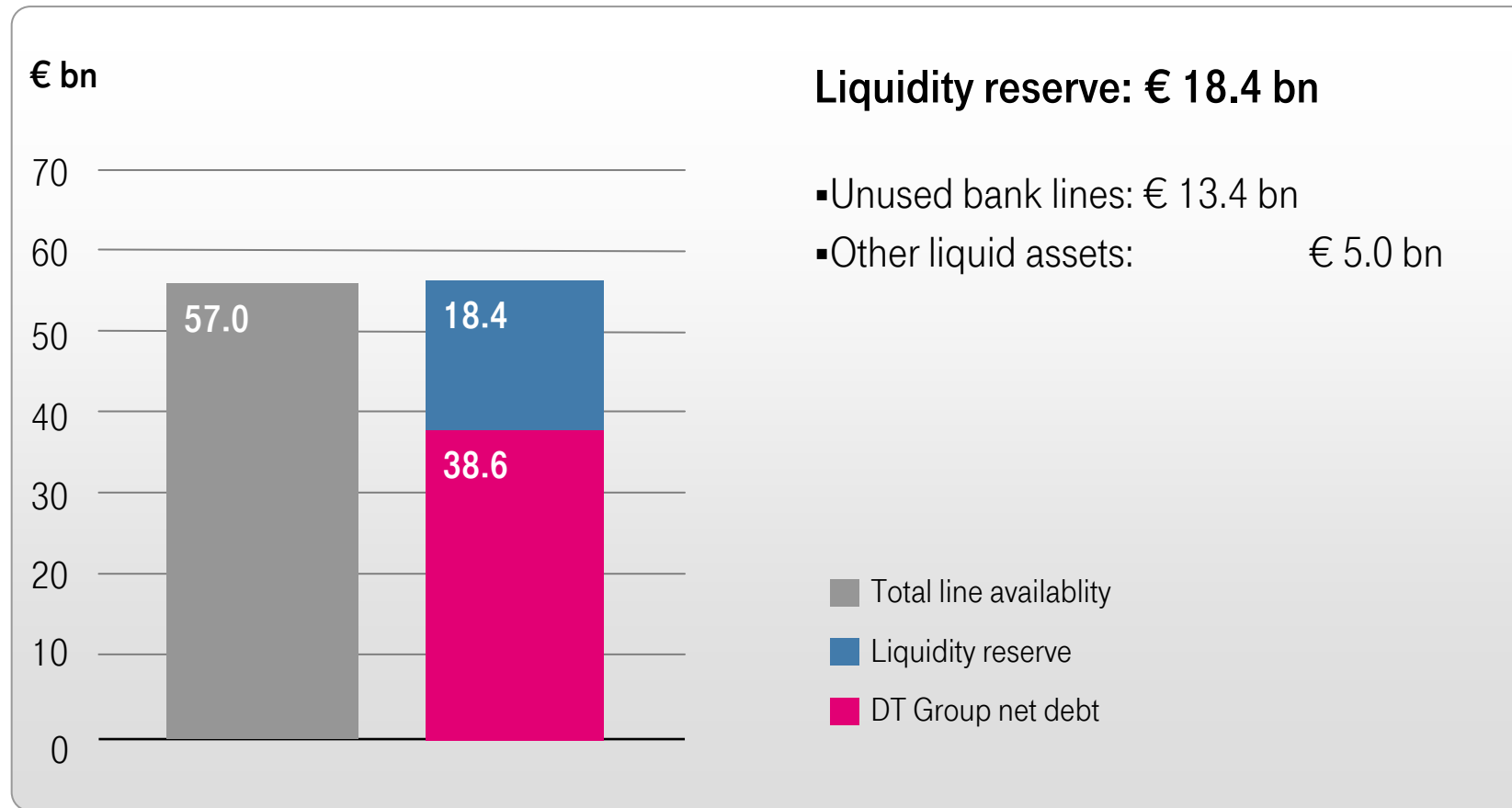
3 Actuarial losses/gains are via other comprehensive income directly billed vs. equity. Cumulative amount recorded in equity 2011: loss of 431 million€

# Maturity profile as of March 31, 2012.





# Liquidity reserve as of March 31, 2012.

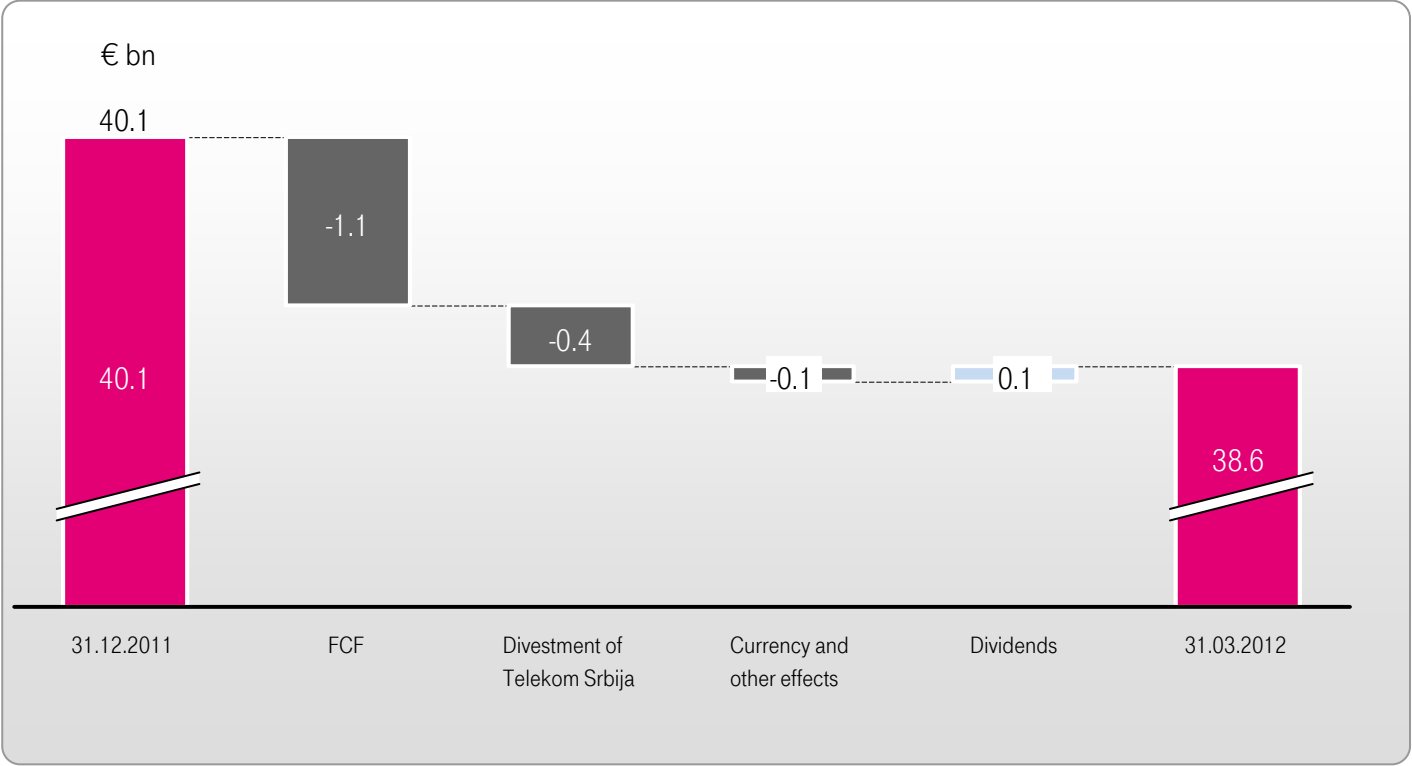


# DT Group.

## Net debt.

| millions of €  | Note | 31.03.2011    | 30.06.2011    | 30.09.2011    | 31.12.2011    | 31.03.2012    | q.o.q. %     |
|--|------|---------------|---------------|---------------|---------------|---------------|--------------|
| Bonds  |      | 36.751        | 38.942        | 37.803        | 36.228        | 35.421        | (2,2)        |
| Other financial liabilities                          |      | 9.091         | 9.716         | 10.739        | 10.509        | 9.429         | (10,3)       |
| <b>Gross debt</b>                                    |      | <b>45.842</b> | <b>48.658</b> | <b>48.542</b> | <b>46.737</b> | <b>44.850</b> | <b>(4,0)</b> |
| Cash and cash equivalents                            |      | 1.676         | 2.744         | 2.130         | 3.749         | 3.294         | (12,1)       |
| Available-for-sale/held-for-trading financial assets |      | 84            | 84            | 94            | 402           | 765           | 90,3         |
| Other financial assets                               |      | 2.282         | 2.506         | 2.950         | 2.465         | 2.164         | (12,2)       |
| <b>Net debt</b>                                      |      | <b>41.800</b> | <b>43.324</b> | <b>43.368</b> | <b>40.121</b> | <b>38.627</b> | <b>(3,7)</b> |

# Net debt development Q1 2012.



# DT Group.

## Cash capex. <sup>1</sup>

| millions of €                        | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %   |
|--------------------------------------|----------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| <b>Cash capex</b>                    |          |              |              |              |              |              |              |            |
| Germany                              |          | 820          | 811          | 973          | 1.045        | 3.649        | 823          | 0,4        |
| Europe                               |          | 512          | 356          | 437          | 565          | 1.870        | 505          | (1,4)      |
| United States                        |          | 546          | 477          | 527          | 413          | 1.963        | 571          | 4,6        |
| Systems Solutions                    |          | 123          | 128          | 142          | 160          | 553          | 131          | 6,5        |
| Group Headquarters & Shared Services |          | 111          | 105          | 131          | 141          | 488          | 155          | 39,6       |
| Reconciliation                       |          | 8            | 2            | (33)         | (94)         | (117)        | (16)         | n.a.       |
| <b>Group</b>                         | <b>2</b> | <b>2.120</b> | <b>1.879</b> | <b>2.177</b> | <b>2.230</b> | <b>8.406</b> | <b>2.169</b> | <b>2,3</b> |
| - thereof spectrum investment        |          | 0            | 0            | 63           | 83           | 146          | 40           | n.a.       |

1 The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

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

## Free cash flow.

| millions of €  | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11          | FY/11         | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|----------------|---------------|--------------|---------------|
| Net profit (loss)  |      | 480          | 348          | 1.069        | (1.340)        | 557           | 238          | (50,4)        |
| Profit (loss) attributable to non-controlling interests  |      | 100          | 86           | 129          | (202)          | 113           | 235          | n.a.          |
| <b>Profit (loss) after income taxes</b>  |      | <b>580</b>   | <b>434</b>   | <b>1.198</b> | <b>(1.542)</b> | <b>670</b>    | <b>473</b>   | <b>(18,4)</b> |
| Depreciation, amortization and impairment losses   |      | 2.654        | 2.223        | 2.261        | 7.298          | 14.436        | 2.734        | 3,0           |
| Income tax expense/(benefit)   |      | 406          | 401          | 684          | 858            | 2.349         | 199          | (51,0)        |
| Interest (income) and interest expenses  |      | 586          | 586          | 573          | 580            | 2.325         | 535          | (8,7)         |
| Other financial (income) expense   |      | 42           | 172          | (83)         | 38             | 169           | (41)         | n.a.          |
| Share of (profit) loss of associates and joint ventures accounted for using the equity method        |      | 30           | (9)          | 19           | 33             | 73            | 52           | 73,3          |
| (Profit) loss on the disposal of fully consolidated subsidiaries                                     |      | 0            | 0            | 0            | (4)            | (4)           | 0            | n.a.          |
| Other non-cash transactions  |      | 25           | 23           | (2)          | (724)          | (678)         | (2)          | n.a.          |
| (Gain) loss from the disposal of intangible assets and property, plant and equipment                 |      | (14)         | 32           | 17           | (7)            | 28            | 27           | n.a.          |
| Change in assets carried as working capital  |      | (244)        | 503          | 152          | 279            | 690           | (543)        | n.a.          |
| Change in provisions   |      | (7)          | 148          | 91           | 303            | 535           | 524          | n.a.          |
| Change in other liabilities carried as working capital   |      | (582)        | (62)         | (499)        | (435)          | (1.578)       | (377)        | 35,2          |
| Income taxes received (paid)   |      | (246)        | (143)        | (172)        | (217)          | (778)         | (107)        | 56,5          |
| Dividends received   |      | 271          | 2            | 237          | 5              | 515           | 194          | (28,4)        |
| Net payments from entering into or canceling interest rate swaps                                     |      | 0            | 0            | 0            | 0              | 0             | 83           | n.a.          |
| Payments for PTC transaction (included in the change in assets carried as working capital)           |      | 400          | 0            | 0            | 0              | 400           | 0            | n.a.          |
| Break-up fee T-Mobile USA  |      | 0            | 0            | 0            | (2.289)        | (2.289)       | 157          | n.a.          |
| Retention bonus T-Mobile USA   |      | 0            | 0            | 0            | 0              | 0             | 69           | n.a.          |
| <b>Cash generated from operations</b>  |      | <b>3.901</b> | <b>4.310</b> | <b>4.476</b> | <b>4.176</b>   | <b>16.863</b> | <b>3.977</b> | <b>1,9</b>    |
| Interest received (paid)   |      | (832)        | (716)        | (732)        | (258)          | (2.538)       | (778)        | 6,5           |
| <b>Net cash from operating activities</b>  |      | <b>3.069</b> | <b>3.594</b> | <b>3.744</b> | <b>3.918</b>   | <b>14.325</b> | <b>3.199</b> | <b>4,2</b>    |
| Cash outflows for investments in (proceeds from disposal of)   |      | (2.008)      | (1.827)      | (2.038)      | (2.031)        | (7.904)       | (2.077)      | (3,4)         |
| Intangible assets  |      | (393)        | (323)        | (407)        | (694)          | (1.817)       | (443)        | (12,7)        |
| Property, plant and equipment  |      | (1.615)      | (1.504)      | (1.694)      | (1.420)        | (6.233)       | (1.674)      | (3,7)         |
| Spectrum investment  |      | 0            | 0            | 63           | 83             | 146           | 40           | n.a.          |
| <b>Free cash flow (before dividend payments, spectrum investment, PTC and AT&amp;T transactions)</b> |      | <b>1.061</b> | <b>1.767</b> | <b>1.706</b> | <b>1.887</b>   | <b>6.421</b>  | <b>1.122</b> | <b>5,7</b>    |

# DT Group. Personnel.<sup>1</sup>

| At reporting date                    | Note | 31/03/2011     | 30/06/2011     | 30/09/2011     | 31/12/2011     | 31/03/2012     | Delta q.o.q.   |              | Delta y.o.y.   |              |
|--------------------------------------|------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|--------------|
|                                      |      |                |                |                |                |                | abs.           | %            | abs.           | %            |
| Germany                              |      | 74.164         | 73.641         | 73.519         | 72.743         | 72.955         | 212            | 0,3          | (1.209)        | (1,6)        |
| Europe                               |      | 62.030         | 60.049         | 58.824         | 58.010         | 57.408         | (602)          | (1,0)        | (4.622)        | (7,5)        |
| United States                        |      | 35.616         | 35.096         | 33.458         | 32.868         | 31.633         | (1.235)        | (3,8)        | (3.983)        | (11,2)       |
| Systems Solutions                    |      | 48.280         | 48.205         | 48.240         | 48.163         | 48.585         | 422            | 0,9          | 305            | 0,6          |
| Group Headquarters & Shared Services |      | 23.921         | 23.866         | 23.774         | 23.348         | 23.486         | 138            | 0,6          | (435)          | (1,8)        |
| of which Vivento                     |      | 9.000          | 9.000          | 8.800          | 8.500          | 8.600          | 100            | 1,2          | (400)          | (4,4)        |
| <b>Group</b>                         |      | <b>244.011</b> | <b>240.857</b> | <b>237.815</b> | <b>235.132</b> | <b>234.067</b> | <b>(1.065)</b> | <b>(0,5)</b> | <b>(9.944)</b> | <b>(4,1)</b> |
| of which: Domestic                   |      | 123.332        | 122.931        | 122.826        | 121.564        | 121.834        | 270            | 0,2          | (1.498)        | (1,2)        |
| of which: International              |      | 120.679        | 117.926        | 114.989        | 113.568        | 112.233        | (1.335)        | (1,2)        | (8.446)        | (7,0)        |
| of which: Civil servants (domestic)  |      | 25.479         | 24.901         | 24.391         | 23.516         | 23.507         | (9)            | 0,0          | (1.972)        | (7,7)        |

| Average                              | Note | Q1/11          | Q2/11          | Q3/11          | Q4/11          | Q1/12          | Delta y.o.y.    |              |
|--------------------------------------|------|----------------|----------------|----------------|----------------|----------------|-----------------|--------------|
|                                      |      |                |                |                |                |                | abs.            | %            |
| Germany                              |      | 74.285         | 73.759         | 73.659         | 73.134         | 73.043         | (1.242)         | (1,7)        |
| Europe                               |      | 62.366         | 60.509         | 59.229         | 58.318         | 57.472         | (4.894)         | (7,8)        |
| United States                        |      | 36.237         | 35.121         | 34.005         | 32.709         | 32.029         | (4.208)         | (11,6)       |
| Systems Solutions                    |      | 48.191         | 48.254         | 48.255         | 48.195         | 48.505         | 314             | 0,7          |
| Group Headquarters & Shared Services |      | 23.887         | 23.940         | 23.837         | 23.585         | 23.492         | (395)           | (1,7)        |
| of which Vivento                     |      | 8.900          | 9.000          | 8.900          | 8.700          | 8.600          | (300)           | (3,4)        |
| <b>Group</b>                         |      | <b>244.966</b> | <b>241.583</b> | <b>238.985</b> | <b>235.941</b> | <b>234.541</b> | <b>(10.425)</b> | <b>(4,3)</b> |
| of which: Domestic                   |      | 123.367        | 123.112        | 122.989        | 122.228        | 121.950        | (1.417)         | (1,1)        |
| of which: International              |      | 121.599        | 118.471        | 115.996        | 113.713        | 112.591        | (9.008)         | (7,4)        |
| of which: Civil servants (domestic)  |      | 25.532         | 25.208         | 24.560         | 23.942         | 23.522         | (2.010)         | (7,9)        |

<sup>1</sup> The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).  
The prior-year figures have been adjusted for better comparability.

## Exchange rates.

### Average.

| €                             | Note | Q1/11    | Q2/11    | Q3/11    | Q4/11    | FY/11    | Q1/12    |
|-------------------------------|------|----------|----------|----------|----------|----------|----------|
| 1 U.S Dollar (USD)            |      | 0,73040  | 0,69486  | 0,70750  | 0,74206  | 0,71801  | 0,76272  |
| 1 British pound (GBP)         |      | 1,17122  | 1,13280  | 1,13928  | 1,16628  | 1,15203  | 1,19820  |
| 100 Czech korunas (CZK)       |      | 4,10411  | 4,11208  | 4,10067  | 3,95783  | 4,06830  | 3,98679  |
| 100 Croatian kunas (HRK)      |      | 13,51020 | 13,52810 | 13,40070 | 13,33880 | 13,44360 | 13,23320 |
| 1,000 Hungarian forints (HUF) |      | 3,67075  | 3,75328  | 3,63439  | 3,29635  | 3,58103  | 3,36828  |
| 100 Macedonian Denar (MKD)    |      | 1,62094  | 1,62478  | 1,62699  | 1,62613  | 1,62472  | 1,62357  |
| 100 Polish Zloty (PLN)        |      | 25,34090 | 25,24910 | 24,07300 | 22,62090 | 24,27060 | 23,62220 |
| 10 Rumanien Lei (ROI)         |      | 2,36911  | 2,41706  | 2,34792  | 2,30603  | 2,35921  | 2,29717  |

## Exchange rates.

### End of period.

| €                             | 31/03/11 | 30/06/11 | 30/09/11 | 31/12/11 | 31/03/2012 |
|-------------------------------|----------|----------|----------|----------|------------|
| 1 U.S Dollar (USD)            | 0,70350  | 0,69077  | 0,74111  | 0,77246  | 0,74936    |
| 1 British pound (GBP)         | 1,13097  | 1,10601  | 1,15515  | 1,19583  | 1,20042    |
| 100 Czech korunas (CZK)       | 4,07494  | 4,11333  | 4,04312  | 3,87758  | 4,03826    |
| 100 Croatian kunas (HRK)      | 13,55490 | 13,51820 | 13,33400 | 13,28090 | 13,30970   |
| 1,000 Hungarian forints (HUF) | 3,75479  | 3,76371  | 3,41701  | 3,18883  | 3,38866    |
| 100 Macedonian Denar (MKD)    | 1,61625  | 1,61646  | 1,64192  | 1,62320  | 1,61633    |
| 100 Polish Zloty (PLN)        | 24,90180 | 25,09280 | 22,62730 | 22,39550 | 24,04490   |
| 10 Rumanien Lei (ROI)         | 2,42483  | 2,36036  | 2,28740  | 2,30518  | 2,28128    |

## Germany.

### Financials (adjusted for special factors).<sup>1</sup>

| millions of €                                    | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %     |
|--|----------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|
| <b>Total revenue</b>                             | <b>2</b> | <b>5.802</b> | <b>5.789</b> | <b>5.810</b> | <b>5.836</b> | <b>23.237</b> | <b>5.658</b> | <b>(2,5)</b> |
| <b>Net revenue</b>                               |          | <b>5.462</b> | <b>5.432</b> | <b>5.453</b> | <b>5.472</b> | <b>21.819</b> | <b>5.320</b> | <b>(2,6)</b> |
| <b>EBITDA</b>                                    |          | <b>2.350</b> | <b>2.407</b> | <b>2.450</b> | <b>2.267</b> | <b>9.474</b>  | <b>2.302</b> | <b>(2,0)</b> |
| EBITDA margin (EBITDA / total revenues)          | %        | 40,5         | 41,6         | 42,2         | 38,8         | 40,8          | 40,7         | 0,2p         |
| Depreciation, amortization and impairment losses |          | (1.056)      | (1.091)      | (1.107)      | (1.154)      | (4.408)       | (1.119)      | (6,0)        |
| Profit (loss) from operations = EBIT             |          | 1.294        | 1.316        | 1.343        | 1.113        | 5.066         | 1.183        | (8,6)        |
| <b>Cash capex (as reported)</b>                  |          | <b>820</b>   | <b>811</b>   | <b>973</b>   | <b>1.045</b> | <b>3.649</b>  | <b>823</b>   | <b>0,4</b>   |
| <b>Cash contribution</b>                         |          | <b>1.530</b> | <b>1.596</b> | <b>1.477</b> | <b>1.222</b> | <b>5.825</b>  | <b>1.479</b> | <b>(3,3)</b> |

### Financials (as reported).

| millions of €                                    | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|
| <b>Total revenue</b>                             |      | <b>5.794</b> | <b>5.789</b> | <b>5.810</b> | <b>5.808</b> | <b>23.201</b> | <b>5.658</b> | <b>(2,3)</b>  |
| <b>Net revenue</b>                               |      | <b>5.454</b> | <b>5.432</b> | <b>5.453</b> | <b>5.444</b> | <b>21.783</b> | <b>5.320</b> | <b>(2,5)</b>  |
| <b>EBITDA</b>                                    |      | <b>2.281</b> | <b>1.919</b> | <b>2.432</b> | <b>2.135</b> | <b>8.767</b>  | <b>2.006</b> | <b>(12,1)</b> |
| EBITDA margin (EBITDA / total revenues)          | %    | 39,4         | 33,1         | 41,9         | 36,8         | 37,8          | 35,5         | (3,9)p        |
| Depreciation, amortization and impairment losses |      | (1.056)      | (1.091)      | (1.107)      | (1.154)      | (4.408)       | (1.119)      | (6,0)         |
| Profit (loss) from operations = EBIT             |      | 1.225        | 828          | 1.325        | 981          | 4.359         | 887          | (27,6)        |
| <b>Cash capex</b>                                |      | <b>820</b>   | <b>811</b>   | <b>973</b>   | <b>1.045</b> | <b>3.649</b>  | <b>823</b>   | <b>0,4</b>    |
| <b>Cash contribution</b>                         |      | <b>1.461</b> | <b>1.108</b> | <b>1.459</b> | <b>1.090</b> | <b>5.118</b>  | <b>1.183</b> | <b>(19,0)</b> |

<sup>1</sup> The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

<sup>2</sup> Special factors affecting Total revenue: EUR 8 mn in Q1/11 and EUR 28 mn in Q4/11



## Germany.

### EBITDA Reconciliation. <sup>1</sup>

| millions of €                                      | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %      |
|--|----------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|
| <b>Total revenue</b>                               |          | <b>5.794</b> | <b>5.789</b> | <b>5.810</b> | <b>5.808</b> | <b>23.201</b> | <b>5.658</b> | <b>(2,3)</b>  |
| <b>Total Revenue adjusted for special factors</b>  | <b>2</b> | <b>5.802</b> | <b>5.789</b> | <b>5.810</b> | <b>5.836</b> | <b>23.237</b> | <b>5.658</b> | <b>(2,5)</b>  |
| Profit (loss) from operations = EBIT               |          | 1.225        | 828          | 1.325        | 981          | 4.359         | 887          | (27,6)        |
| - Depreciation, amortization and impairment losses |          | (1.056)      | (1.091)      | (1.107)      | (1.154)      | (4.408)       | (1.119)      | (6,0)         |
| <b>= EBITDA</b>                                    |          | <b>2.281</b> | <b>1.919</b> | <b>2.432</b> | <b>2.135</b> | <b>8.767</b>  | <b>2.006</b> | <b>(12,1)</b> |
| EBITDA margin %                                    |          | 39,4         | 33,1         | 41,9         | 36,8         | 37,8          | 35,5         | (3,9p)        |
| - Special factors affecting EBITDA                 |          | (69)         | (488)        | (18)         | (132)        | (707)         | (296)        | n.a.          |
| <b>= EBITDA adjusted for special factors</b>       |          | <b>2.350</b> | <b>2.407</b> | <b>2.450</b> | <b>2.267</b> | <b>9.474</b>  | <b>2.302</b> | <b>(2,0)</b>  |
| EBITDA margin (adjusted for special factors) %     |          | 40,5         | 41,6         | 42,2         | 38,8         | 40,8          | 40,7         | 0,2p          |

### Special factors.

| millions of €  | Note | Q1/11       | Q2/11        | Q3/11       | Q4/11        | FY/11        | Q1/12        |
|--|------|-------------|--------------|-------------|--------------|--------------|--------------|
| <b>Effects on EBITDA</b>                               |      | <b>(69)</b> | <b>(488)</b> | <b>(18)</b> | <b>(132)</b> | <b>(707)</b> | <b>(296)</b> |
| - of which personnel                                   |      | (15)        | (485)        | (7)         | (97)         | (604)        | (301)        |
| - of which other                                       |      | (54)        | (3)          | (11)        | (35)         | (103)        | 5            |
| <b>Effects on profit (loss) from operations = EBIT</b> |      | <b>(69)</b> | <b>(488)</b> | <b>(18)</b> | <b>(132)</b> | <b>(707)</b> | <b>(296)</b> |
| - of which personnel                                   |      | (15)        | (485)        | (7)         | (97)         | (604)        | (301)        |
| - of which other                                       |      | (54)        | (3)          | (11)        | (35)         | (103)        | 5            |

<sup>1</sup> The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

<sup>2</sup> Special factors affecting Total revenue: EUR 8 mn in Q1/11 and EUR 28 mn in Q4/11.

## Germany.

### Operational.

|                                  | Note     | Q1/11  | Q2/11  | Q3/11  | Q4/11  | Q1/12  | y.o.y. % |
|----------------------------------|----------|--------|--------|--------|--------|--------|----------|
| <b>Germany</b>                   |          |        |        |        |        |        |          |
| Fixed network access lines       | ('000) 2 | 24.312 | 24.017 | 23.694 | 23.399 | 23.140 | (4,8)    |
| - broadband retail access lines  | ('000) 2 | 12.069 | 12.153 | 12.201 | 12.265 | 12.367 | 2,5      |
| - TV                             | ('000)   | 1.257  | 1.301  | 1.375  | 1.553  | 1.725  | 37,2     |
| Mobile communications            | ('000)   | 34.574 | 34.517 | 34.905 | 35.403 | 35.100 | 1,5      |
| - contract                       | ('000) 2 | 17.198 | 17.368 | 17.834 | 18.221 | 18.114 | 5,3      |
| - prepaid                        | ('000)   | 17.376 | 17.149 | 17.071 | 17.182 | 16.987 | (2,2)    |
| ULLs                             | ('000)   | 9.570  | 9.562  | 9.570  | 9.598  | 9.602  | 0,3      |
| Wholesale bundled access lines   | ('000)   | 891    | 820    | 757    | 704    | 657    | (26,3)   |
| Wholesale unbundled access lines | ('000)   | 1.108  | 1.155  | 1.198  | 1.222  | 1.253  | 13,1     |

### Consumer operational.

|                                 | Note     | Q1/11  | Q2/11  | Q3/11  | Q4/11  | Q1/12  | y.o.y. % |
|---------------------------------|----------|--------|--------|--------|--------|--------|----------|
| <b>Germany - Consumer</b>       | <b>1</b> |        |        |        |        |        |          |
| Fixed network access lines      | ('000) 2 | 19.579 | 19.321 | 19.030 | 18.763 | 18.448 | (5,8)    |
| - broadband retail access lines | ('000) 2 | 9.796  | 9.866  | 9.902  | 9.959  | 9.983  | 1,9      |
| - TV                            | ('000)   | 1.162  | 1.201  | 1.269  | 1.434  | 1.582  | 36,1     |
| Mobile communications           | ('000)   | 28.926 | 28.788 | 29.061 | 29.333 | 29.008 | 0,3      |
| - contract                      | ('000) 2 | 12.052 | 12.169 | 12.560 | 12.874 | 12.799 | 6,2      |
| - prepaid                       | ('000)   | 16.874 | 16.620 | 16.500 | 16.459 | 16.209 | (3,9)    |

### Business customers operational.

|                                 | Note     | Q1/11 | Q2/11 | Q3/11 | Q4/11 | Q1/12 | y.o.y. % |
|---------------------------------|----------|-------|-------|-------|-------|-------|----------|
| <b>Germany - Business</b>       | <b>1</b> |       |       |       |       |       |          |
| Fixed network access lines      | ('000) 2 | 3.599 | 3.569 | 3.543 | 3.505 | 3.566 | (0,9)    |
| - broadband retail access lines | ('000) 2 | 1.942 | 1.956 | 1.968 | 1.973 | 2.051 | 5,6      |
| - TV                            | ('000)   | 95    | 100   | 106   | 117   | 142   | 49,5     |
| Mobile communications           | ('000)   | 5.648 | 5.729 | 5.844 | 6.070 | 6.092 | 7,9      |
| - contract                      | ('000) 2 | 5.145 | 5.200 | 5.274 | 5.347 | 5.314 | 3,3      |
| - prepaid (M2M)                 | ('000) 3 | 502   | 529   | 570   | 723   | 778   | 55,0     |

1 As part of the One Company initiative, we intend to align our business structure even more closely with the needs of customers.

This is why in the first quarter of 2011 we started to classify our total customer base according to consumer and business use. Prior-year figures have been adjusted on a pro forma basis.

2 Stationary wireless solutions (Call&Surf via Funk) have been reported under mobile contract customers since October 1, 2011.

3 M2M: machine-to-machine.

## Germany.

### Revenue split - Products.

| millions of €                                      | Note       | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %     |
|--|------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|
| <b>Germany</b>                                     | <b>1,2</b> | <b>5.794</b> | <b>5.789</b> | <b>5.810</b> | <b>5.808</b> | <b>23.201</b> | <b>5.658</b> | <b>(2,3)</b> |
| <b>Fixed network</b>                               |            | <b>2.706</b> | <b>2.697</b> | <b>2.685</b> | <b>2.679</b> | <b>10.767</b> | <b>2.636</b> | <b>(2,6)</b> |
| of which Fixed Revenues (Fixed line)               | 3          | 1.991        | 1.974        | 1.947        | 1.924        | 7.836         | 1.919        | (3,6)        |
| Voice only revenues                                |            | 691          | 669          | 645          | 626          | 2.631         | 612          | (11,4)       |
| Broadband revenues                                 |            | 1.151        | 1.149        | 1.141        | 1.122        | 4.563         | 1.113        | (3,3)        |
| TV revenues  |            | 149          | 156          | 161          | 176          | 642           | 194          | 30,2         |
| of which Variable Revenues (Fixed line)            | 3          | 396          | 390          | 392          | 383          | 1.561         | 364          | (8,1)        |
| of which Revenues from add-on options (Fixed line) | 3          | 33           | 36           | 36           | 39           | 144           | 39           | 18,2         |
| thereof revenues from voice centric options        |            | 18           | 20           | 20           | 20           | 78            | 21           | 16,7         |
| thereof revenues from broadband centric options    |            | 7            | 8            | 7            | 9            | 31            | 7            | n.a.         |
| thereof revenues from TV centric options           |            | 7            | 9            | 9            | 10           | 35            | 11           | 57,1         |
| <b>Mobile communications</b>                       |            | <b>1.857</b> | <b>1.871</b> | <b>1.898</b> | <b>1.926</b> | <b>7.552</b>  | <b>1.835</b> | <b>(1,2)</b> |
| of which Service Revenues                          | 4,5        | 1.691        | 1.707        | 1.758        | 1.728        | 6.884         | 1.660        | (1,8)        |
| thereof Data Revenues                              |            | 385          | 408          | 411          | 440          | 1.644         | 462          | 20,0         |
| <b>Wholesale services fixed network</b>            |            | <b>957</b>   | <b>949</b>   | <b>935</b>   | <b>911</b>   | <b>3.752</b>  | <b>920</b>   | <b>(3,9)</b> |
| of which access full ULL                           |            | 337          | 342          | 336          | 313          | 1.328         | 337          | n.a.         |
| of which bundled and unbundled access line         |            | 100          | 102          | 99           | 100          | 401           | 100          | n.a.         |
| <b>Online consumer services</b>                    | 6          | <b>22</b>    | <b>23</b>    | <b>22</b>    | <b>23</b>    | <b>90</b>     | <b>21</b>    | <b>(4,5)</b> |
| <b>Value-added services</b>                        |            | <b>108</b>   | <b>103</b>   | <b>105</b>   | <b>108</b>   | <b>424</b>    | <b>98</b>    | <b>(9,3)</b> |
| <b>Others</b>                                      |            | <b>145</b>   | <b>146</b>   | <b>164</b>   | <b>161</b>   | <b>616</b>    | <b>148</b>   | <b>2,1</b>   |

### Revenue split - Segments.

| millions of €        | Note       | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %     |
|----------------------|------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|
| <b>Germany</b>       | <b>1,2</b> | <b>5.794</b> | <b>5.789</b> | <b>5.810</b> | <b>5.808</b> | <b>23.201</b> | <b>5.658</b> | <b>(2,3)</b> |
| Consumer             |            | 3.097        | 3.125        | 3.137        | 3.138        | 12.497        | 2.997        | (3,2)        |
| Business customers   |            | 1.415        | 1.390        | 1.401        | 1.409        | 5.615         | 1.418        | 0,2          |
| Wholesale services   |            | 1.067        | 1.063        | 1.048        | 1.031        | 4.209         | 1.034        | (3,1)        |
| Value-added services |            | 107          | 102          | 104          | 108          | 421           | 97           | (9,3)        |
| Others               |            | 108          | 109          | 120          | 122          | 459           | 112          | 3,7          |

1 As part of the One Company initiative, we intend to align our business structure even more closely with the needs of customers.

This is why in the first quarter of 2011 we started to classify our total customer base according to consumer and business use. Prior-year figures have been adjusted on a pro forma basis.

2 The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

3 Reporting changed due to steering logic and increased transparency.

4 Since 1.1.2011 Total revenue and Service revenue as well as derived KPIs are shown without country-internal revenues as Fixed Network- and Mobile communications-business have been integrated.

Prior-year figures are adjusted accordingly on a pro forma basis.

5 Resulting from the DBU restatement revenue deviations due to consolidation of approx.€1 million per quarter compared to figures reported in 2011.

6 Contains mainly security packages and hosting storages.

## Germany.

### Mobile communications KPIs.

|                                  | Note  | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11       | Q1/12       | y.o.y. %     |
|----------------------------------|-------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| <b>Average monthly churn</b>     | (%)   | <b>1,5</b>  | <b>1,6</b>  | <b>1,5</b>  | <b>1,5</b>  | <b>1,5</b>  | <b>1,7</b>  | <b>0,2p</b>  |
| - contract                       | (%)   | 1           | 1,1         | 1,1         | 1,2         | 1,1         | 1,6         | 0,6p         |
| <b>SAC per gross add</b>         | (€)   | <b>78</b>   | <b>64</b>   | <b>69</b>   | <b>79</b>   | <b>72</b>   | <b>83</b>   | <b>6,4</b>   |
| - contract                       | (€)   | 153         | 114         | 107         | 146         | 128         | 132         | (13,7)       |
| - prepaid                        | (€)   | 15          | 16          | 20          | 11          | 15          | 25          | 66,7         |
| <b>SRC per retained customer</b> | (€)   | <b>162</b>  | <b>185</b>  | <b>177</b>  | <b>199</b>  | <b>180</b>  | <b>171</b>  | <b>5,6</b>   |
| <b>ARPU</b>                      | (€)   | <b>16</b>   | <b>16</b>   | <b>17</b>   | <b>16</b>   | <b>17</b>   | <b>16</b>   | <b>0,0</b>   |
| - contract                       | (€)   | 29          | 29          | 29          | 28          | 29          | 27          | (6,9)        |
| - prepaid                        | (€)   | 4           | 4           | 4           | 4           | 4           | 3           | (25,0)       |
| <b>non-voice % of ARPU</b>       | (%)   | <b>35,3</b> | <b>36,5</b> | <b>36,4</b> | <b>38,3</b> | <b>36,6</b> | <b>40,2</b> | <b>4,9p</b>  |
| <b>MOU per customer</b>          | (min) | <b>86</b>   | <b>87</b>   | <b>89</b>   | <b>87</b>   | <b>87</b>   | <b>85</b>   | <b>(1,2)</b> |
| - contract                       | (min) | 152         | 152         | 153         | 148         | 151         | 145         | (4,6)        |

### Consumer - KPIs.

|                                  | Note  | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11       | Q1/12       | y.o.y. %     |
|----------------------------------|-------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| <b>Average monthly churn</b>     | (%)   | <b>1,7</b>  | <b>1,8</b>  | <b>1,7</b>  | <b>1,7</b>  | <b>1,7</b>  | <b>1,9</b>  | <b>0,2p</b>  |
| - contract                       | (%)   | 1,2         | 1,3         | 1,3         | 1,4         | 1,3         | 1,9         | 0,7p         |
| <b>SAC per gross add</b>         | (€)   | <b>76</b>   | <b>59</b>   | <b>66</b>   | <b>79</b>   | <b>70</b>   | <b>78</b>   | <b>2,6</b>   |
| - contract                       | (€)   | 175         | 115         | 107         | 147         | 132         | 129         | (26,3)       |
| - prepaid                        | (€)   | 15          | 16          | 20          | 13          | 16          | 27          | 80,0         |
| <b>SRC per retained customer</b> | (€)   | <b>180</b>  | <b>179</b>  | <b>177</b>  | <b>207</b>  | <b>186</b>  | <b>174</b>  | <b>(3,3)</b> |
| <b>ARPU</b>                      | (€)   | <b>13</b>   | <b>14</b>   | <b>14</b>   | <b>13</b>   | <b>14</b>   | <b>13</b>   | <b>0,0</b>   |
| - contract                       | (€)   | 27          | 27          | 27          | 26          | 27          | 25          | (7,4)        |
| - prepaid                        | (€)   | 4           | 4           | 4           | 4           | 4           | 3           | (25,0)       |
| <b>non-voice % of ARPU</b>       | (%)   | <b>34,6</b> | <b>35,8</b> | <b>36,4</b> | <b>37,5</b> | <b>36,1</b> | <b>40,4</b> | <b>5,8p</b>  |
| <b>MOU per customer</b>          | (min) | <b>68</b>   | <b>70</b>   | <b>71</b>   | <b>69</b>   | <b>70</b>   | <b>71</b>   | <b>4,4</b>   |
| - contract                       | (min) | 134         | 135         | 135         | 130         | 134         | 128         | (4,5)        |

### Business Customers - KPIs.

|                                  | Note  | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11       | Q1/12       | y.o.y. %     |
|----------------------------------|-------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| <b>Average monthly churn</b>     | (%)   | <b>0,6</b>  | <b>0,7</b>  | <b>0,8</b>  | <b>0,8</b>  | <b>0,7</b>  | <b>0,9</b>  | <b>0,3p</b>  |
| - contract                       | (%)   | 0,7         | 0,7         | 0,8         | 0,8         | 0,8         | 1           | 0,3p         |
| <b>SAC per gross add</b>         | (€)   | <b>89</b>   | <b>94</b>   | <b>88</b>   | <b>77</b>   | <b>86</b>   | <b>113</b>  | <b>27,0</b>  |
| - contract                       | (€)   | 99          | 110         | 107         | 138         | 113         | 145         | 46,5         |
| - prepaid                        | (€)   | 17          | 15          | 7           | 3           | 6           | 6           | (64,7)       |
| <b>SRC per retained customer</b> | (€)   | <b>123</b>  | <b>200</b>  | <b>177</b>  | <b>182</b>  | <b>168</b>  | <b>165</b>  | <b>34,1</b>  |
| <b>ARPU</b>                      | (€)   | <b>32</b>   | <b>31</b>   | <b>32</b>   | <b>31</b>   | <b>31</b>   | <b>30</b>   | <b>(6,3)</b> |
| - contract                       | (€)   | 35          | 34          | 34          | 34          | 34          | 33          | (5,7)        |
| - prepaid                        | (€)   | 4           | 4           | 5           | 3           | 4           | 4           | 0,0          |
| <b>non-voice % of ARPU</b>       | (%)   | <b>36,6</b> | <b>37,9</b> | <b>36,4</b> | <b>39,9</b> | <b>37,7</b> | <b>39,9</b> | <b>3,3p</b>  |
| <b>MOU per customer</b>          | (min) | <b>177</b>  | <b>175</b>  | <b>177</b>  | <b>173</b>  | <b>175</b>  | <b>169</b>  | <b>(4,5)</b> |
| - contract                       | (min) | 193         | 191         | 194         | 192         | 193         | 191         | (1,0)        |

# Germany.

## Single Play.

| Single Play. <sup>1,2,3</sup> | Call Start <sup>4</sup>                         | Call Basic <sup>4,5</sup>                          | Call Comfort <sup>4</sup>         |
|-------------------------------|---|--|-----------------------------------|
|                               | Standard voice usage per minute                 | Standard up to 120 minutes included within Germany | Standard flat rate within Germany |
|                               | from € 17.95                                    | from € 19.95                                       | from € 29.95                      |
| City, CDL                     | Cent/Minute                                     |  | Cent/Minute                       |
| Off peak                      | 2.9   |  | 0                                 |
| Peak                          | 2.9   |  | 0                                 |
| international                 | from 2.9  |  |                                   |
| fixed to mobile               | 19.0  |  |                                   |
| Calling plans                 |   |  |                                   |
| CountryFlat 1                 | € 3.94 per month                                |  |                                   |
| CountryFlat 2                 | € 14.95 per month                               |  |                                   |
| fixed to mobile               | 12.9 cents/minute, minimum charge € 4 per month |  |                                   |
| fixed to T-Mobile flatrate    | € 14.95 per month                               |  |                                   |
| Set-up                        | One off charge € 59.95                          |  |                                   |
| Installations-Service         | One off charge € 69.98                          |  |                                   |

1 For general conditions and further details, please see [www.telekom.de](http://www.telekom.de).

2 All prices in € including VAT.

3 Usage prices are stated in cents/minute including VAT.

4 Universal + 8 €, 5 Universal up to 240 Min included.

# Germany.

## Double Play.

| Double Play. <sup>1,2,3</sup> | Call & Surf Basic <sup>4</sup> (4.1)                                | Call & Surf Comfort <sup>4</sup>  | Call & Surf Comfort VDSL <sup>4</sup>  | Call & Surf Comfort Plus <sup>4</sup>   | Call & Surf Comfort Plus VDSL <sup>4</sup>   |
|-------------------------------|---|---|--|---|--|
|                               | Bandwidth DSL<br>2 Mbit/s, flat rate Internet<br>usage <sup>7</sup> | Bandwidth DSL<br>16 Mbit/s, flat rate Internet<br>usage and flat rate voice usage | Bandwidth VDSL<br>50 Mbit/s, flat rate Internet<br>usage and flat rate voice<br>usage <sup>5</sup> | Bandwidth DSL<br>16 Mbit/s, flat rate Internet<br>usage and flat rate voice usage,<br>Security pack, Hotspot flat<br>e-Mail-Paket | Bandwidth DSL<br>50 Mbit/s, flat rate Internet<br>usage and flat rate voice usage,<br>Security pack, Hotspot flat<br>e-Mail-Paket <sup>5</sup> |
|                               | from € 29.95  | from € 34.95  | from € 44.95   | from € 44.95  | from € 49.95   |
| City, DLD                     | Cent/Minute   | Cent/Minute   |  |   |  |
| Off peak                      | 2.9   | 0   |  |   |  |
| Peak                          | 2.9   | 0   |  |   |  |
| international                 |   | from 2.9  |  |   |  |
| fixed to mobile               |   | 19.0  |  | 12.9  |  |
| Calling plans                 |   |   |  |   |  |
| CountryFlat 1                 |   |   | € 3.94 per month   |   |  |
| CountryFlat 2                 |   |   | € 14.95 per month  |   |  |
| fixed to mobile               | 12.9 cents/minute, minimum charge € 4 per month                     |   |  | included  |  |
| fixed to T-Mobile flatrate    |   |   | € 14.95 per month  |   |  |
| Set-up                        |   |   | One off charge PSTN € 59.95, DSL € 0 <sup>6</sup>  |   |  |
| Installations-Service         |   |   | One off charge € 69.98   |   |  |

1 For general conditions and further details, please see [www.telekom.de](http://www.telekom.de).

2 All prices in € including VAT.

3 Usage prices are stated in cents/minute including VAT.

4 PSTN-Product: Universal + 4€; IP-Access incl. 2 Voice-Channels und 3 telephone no.

5 VDSL25 included. VDSL50 + 0 €. Nationwide promotional pricing until 31.01.2012.

6 Promotional pricing until 30.09.2012. Regular price 99.95 €.

7 IP-Product includes 16 Mbit/s bandwidth.

# Germany.

## Triple Play.

| Triple Play. <sup>1,2,3</sup> | Entertain Comfort <sup>7</sup>   | Entertain Premium <sup>7</sup>   | Entertain SAT <sup>4,8</sup>   |
|-------------------------------|--|--|--|
|                               | Bandwidth DSL<br>16 Mbit/s plus <sup>5</sup> , flat rate internet usage and flat rate voice usage, video on demand, IPTV basic package | Bandwidth DSL<br>16 Mbit/s plus <sup>5</sup> , flat rate Internet usage and flat rate voice usage, video on demand, IPTV premium package | Bandwidth DSL<br>min. 3 Mbit/s, flat rate Internet usage and flat rate voice usage, video on demand, IPTV basic package.<br>No Pay TV possible |
|                               | from € 39.95 <sup>6</sup>  | from € 44.95 <sup>6</sup>  | from € 39.95   |
| City, DLD                     | Cent/Minute  |  |  |
| Off peak                      | 0  |  |  |
| Peak                          | 0  |  |  |
| international                 | from 2.9   |  |  |
| fixed to mobile               | 19.0   |  |  |
| Calling plans                 |  |  |  |
| CountryFlat 1                 | € 3.94 per month   |  |  |
| CountryFlat 2                 | € 14.95 per month  |  |  |
| fixed to mobile               | 12.9 cents/minute, minimum charge € 4 per month  |  |  |
| fixed to T-Mobile flatrate    | € 14.95 per month  |  |  |
| Set-up                        | One off charge PSTN € 59,95, DSL € 0 <sup>9</sup>  |  |  |
| Installations-Service         | One off charge € 49.95   |  |  |

1 For general conditions and further details, please see [www.telekom.de](http://www.telekom.de).

2 All prices in € including VAT.

3 Usage prices are stated in cents/minute including VAT.

4 PSTN-Product: Universal + 4€; IP-Access incl. 2 Voice-Channels und 3 telephone no.

5 VDSL25 + 10 €, Promotional pricing VDSL50 +10€ until 31.12.2012

6 Promotional pricing for 2 years (24 \* -5€) until 30.06.2012. Regular price 44,95€/49,95€

7 IP-Access incl. 2 Voice-Channels und 3 telephone no.

8 Digital SAT-Environment is necessary.

9 One Off Charge IP since March 2012 / DSL Promotional pricing until 30.09.12. Regular price 99.95€.

# Germany.

## Call.

| Call plans in €   | XS    | S     | M                               | L     | Special Call 100 |      |
|---|-------|-------|---------------------------------|-------|------------------|------|
| Monthly charge (without handset)  | 4.95  | 14.95 | 24.95                           | 34.95 | 9.95             |      |
| Monthly charge (with handset)   | 14.95 | 24.95 | 34.95                           | 44.95 | -                |      |
| includes national voice minutes<br>(on-net, fixed net, other mobile networks) | 30    | 120   | 120                             | 120   | 100              |      |
| - Weekend Flat (national calls on-net and fixed net)                          |       |       | free (Sat. 0:00 to Sund. 24:00) |       | -                |      |
| - mobile to national fixed net  | 0.29  | 0.29  | free                            | 0.29  | free             | 0.29 |
| - on-net  | 0.29  | 0.29  | 0.29                            | free  | free             | 0.29 |
| - other mobile networks   | 0.29  | 0.29  | 0.29                            | 0.29  | 0.29             | 0.29 |
| - Voicebox  | 0.29  | free  | free                            | free  | free             | 0.29 |
| SMS (on-net, other networks)  | 0.19  | 0.19  | 0.19                            | 0.19  | 0.19             | 0.19 |
| Activation fee  |       |       | 29.95                           |       |                  |      |
| Duration of contract  |       |       | 24 months                       |       |                  |      |

## Call & Surf Mobil.

| Call & Surf Mobil plans in €  | XS         | S          | M                               | L          | Special Call & Surf Mobil |      |
|---|------------|------------|---------------------------------|------------|---------------------------|------|
| Monthly charge (without handset)  | -          | -          | -                               | -          | 19.95                     |      |
| Monthly charge (with handset)   | 19.95      | 29.95      | 39.95                           | 49.95      | 29.95                     |      |
| includes national voice minutes<br>(on-net, fixed net, other mobile networks) | 30         | 120        | 120                             | 120        | 100                       |      |
| - Weekend Flat (national calls on-net and fixed net)                          |            |            | free (Sat. 0:00 to Sund. 24:00) |            | -                         |      |
| - mobile to national fixed net  | 0.29       | 0.29       | free                            | 0.29       | free                      | 0.29 |
| - on-net  | 0.29       | 0.29       | 0.29                            | free       | free                      | 0.29 |
| - other mobile networks   | 0.29       | 0.29       | 0.29                            | 0.29       | 0.29                      | 0.29 |
| - Voicebox  | 0.29       | free       | free                            | free       | free                      | free |
| SMS (on-net, other networks)  | 0.19       | 0.19       | 0.19                            | 0.19       | 0.19                      | 0.19 |
| Data Speed  | 3.6 Mbit/s | 3.6 Mbit/s | 3.6 Mbit/s                      | 3.6 Mbit/s | 7.2 Mbit/s                |      |
| Data Volume until speed step down   | 200 MB     | 200 MB     | 200 MB                          | 200 MB     | 200 MB                    |      |
| Activation fee  |            |            | 29.95                           |            |                           |      |
| Duration of contract  |            |            | 24 months                       |            |                           |      |

\* Free calls to one national mobile network of choice (E-Plus/O2/Vodafone)



# Germany.

## Complete Mobil.

| Complete plans in €  | S          | M          | L                               | XL          | Special Complete Mobil | Special Complete Mobil XL |
|--|------------|------------|---------------------------------|-------------|------------------------|---------------------------|
| Monthly charge (without handset)   | 29.95      | 39.95      | 49.95                           | 89.95       | 29.95                  | 69.95                     |
| Monthly charge (with handset)  | 39.95      | 49.95      | 59.95                           | 99.95       | 44.95/54.95            | 79.95                     |
| includes national voice minutes (on-net, fixed net, other mobile networks) | 120        | 120        | 120                             | 120 (EU+CH) | 100                    |                           |
| - Weekend Flat (national calls on-net and fixed net)                       |            |            | free (Sat. 0:00 to Sund. 24:00) |             |                        |                           |
| - mobile to national fixed net   | 0.29       | free       | 0.29                            | free        | 0.29                   | free                      |
| - on-net   | 0.29       | 0.29       | free                            | free        | free                   | free                      |
| - other mobile networks  | 0.29       | 0.29       | 0.29                            | free        | 0.29                   | free                      |
| - Voicebox   | free       | free       | free                            | free        | free                   | free                      |
| includes SMS per month   | 40         | 40         | 40                              | 3000        | free                   | free                      |
| SMS (on-net)   | 0.19       | free       | free                            | 0.19        | free                   | free                      |
| SMS (other networks)   | 0.19       | 0.19       | 0.19                            | 0.19        | free                   | free                      |
| HotSpot Flatrate   | free       | free       | free                            | free        | free                   | free                      |
| Data Speed   | 7.2 Mbit/s | 7.2 Mbit/s | 7.2 Mbit/s                      | 7.2 Mbit/s  | 7.2 Mbit/s             | 7.2 Mbit/s                |
| Data Volume until speed step down  | 300 MB     | 300 MB     | 1 GB                            | 1 GB        | 200 MB                 | 500 MB                    |
| VoIP   | 9.95       | 9.95       | free                            | free        | 9.95                   | free                      |
| Tethering  | free       | free       | free                            | free        | free                   | free                      |
| Activation fee   |            |            | 29.95                           |             |                        |                           |
| Duration of contract   |            |            | 24 months                       |             |                        |                           |

| Call options in €  | Call 120 | Call 240 |
|--|----------|----------|
| Monthly charge   | 12.95    | 19.95    |
| Additional national voice minutes (on-net, fixed net, other mobile networks) | 120      | 240      |

| SMS option in €                                   | SMS Flat allnet |
|---|-----------------|
| Monthly charge                                    | 9.95            |
| Additional SMS per month (on-net, other networks) | free            |

| Highspeed option in €*             | Speed       |
|------------------------------------|-------------|
| Monthly charge                     | 9.95        |
| Data Speed                         | 21.6 Mbit/s |
| Additional Data Volume (per month) | 4 GB        |

\*Available with Complete Mobil L & XL.

# Fixed Network.

## Overview dom. interconnection tariffs (excl. VAT).

| Termination fees in cent/min.        | Peak<br>(9:00-18:00), old | Peak<br>(9:00-18:00), new <sup>1</sup> | Off-Peak<br>(18:00-9:00), old | Off-Peak<br>(18:00-9:00), new <sup>1</sup> |
|--------------------------------------|---------------------------|--|-------------------------------|--|
| Local                                | 0.54                      | 0.45                                   | 0.38                          | 0.32                                       |
| Single transit                       | 0.89                      | 0.89                                   | 0.60                          | 0.60                                       |
| Double transit national              | 1.34                      | 1.34                                   | 0.89                          | 0.89                                       |
| Origination fees in cent/min.        | Peak<br>(9:00-18:00), old | Peak<br>(9:00-18:00), new <sup>1</sup> | Off-Peak<br>(18:00-9:00), old | Off-Peak<br>(18:00-9:00), new <sup>1</sup> |
| Local                                | 0.54                      | 0.45                                   | 0.38                          | 0.32                                       |
| Single transit                       | 0.89                      | 0.69                                   | 0.60                          | 0.46                                       |
| Double transit national              | 1.34                      | 1,03                                   | 0.89                          | 0.68                                       |
| Fully unbundled ("ULL")              | Old                       |  | New                           |  |
| One time fee                         | 35.70 <sup>2</sup>        |  | 30.83 <sup>3</sup>            |  |
| Monthly fee                          | 10.20 <sup>4</sup>        |  | 10.08 <sup>5</sup>            |  |
| Partially unbundled ("Line Sharing") | Old                       |  | New                           |  |
| One time fee                         | 43.99 <sup>6</sup>        |  | 38.20 <sup>7</sup>            |  |
| Monthly fee                          | 1.78 <sup>6</sup>         |  | 1.84 <sup>7</sup>             |  |
| IP-BSA ADSL Shared                   | Old                       |  | New                           |  |
| One time fee                         | 54,22 <sup>8</sup>        |  | 44,87 <sup>9</sup>            |  |
| Monthly fee                          | 8.12 <sup>8</sup>         |  | 8.12 <sup>9</sup>             |  |
| IP-BSA ADSL Stand Alone              | Old                       |  | New                           |  |
| One time fee                         | 47,96 <sup>8</sup>        |  | 47.68 <sup>9</sup>            |  |
| Monthly fee                          | 18,32 <sup>8</sup>        |  | 18.20 <sup>9</sup>            |  |

1 Prices are valid from 01/07/2011 to 30/11/2012.

2 Depending on complexity – valid to 30/06/2010.

3 Depending on complexity - valid to 30/06/2012.

4 Twisted pair copper access line valid to 31/03/2011.

5 Twisted pair copper access line valid to 30/06/2013.

6 valid to 30/06/2010.

7 valid to 30/06/2012.

8 valid to 30/06/2011.

9 Since 01/12/2010 these prices are ex post.

## United States.

### Financials (adjusted for special factors).

| millions of €                                    | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %    |
|--|----------|--------------|--------------|--------------|--------------|---------------|--------------|-------------|
| <b>Total revenue</b>                             |          | <b>3.770</b> | <b>3.510</b> | <b>3.683</b> | <b>3.848</b> | <b>14.811</b> | <b>3.847</b> | <b>2,0</b>  |
| <b>Net revenue</b>                               |          | <b>3.767</b> | <b>3.507</b> | <b>3.680</b> | <b>3.847</b> | <b>14.801</b> | <b>3.845</b> | <b>2,1</b>  |
| <b>EBITDA</b>                                    | <b>1</b> | <b>871</b>   | <b>892</b>   | <b>1.025</b> | <b>1.043</b> | <b>3.831</b>  | <b>983</b>   | <b>12,9</b> |
| EBITDA margin (EBITDA / total revenues)          | %        | 23,1         | 25,4         | 27,8         | 27,1         | 25,9          | 25,6         | 2,5p        |
| Depreciation, amortization and impairment losses | 3        | (463)        | 0            | 0            | (1.647)      | (2.110)       | (561)        | (21,2)      |
| Profit (loss) from operations = EBIT             | 3        | 408          | 892          | 1.025        | (604)        | 1.721         | 422          | 3,4         |
| <b>Cash capex</b>                                | <b>2</b> | <b>543</b>   | <b>474</b>   | <b>523</b>   | <b>408</b>   | <b>1.948</b>  | <b>568</b>   | <b>4,6</b>  |
| <b>Cash contribution</b>                         |          | <b>328</b>   | <b>418</b>   | <b>502</b>   | <b>635</b>   | <b>1.883</b>  | <b>415</b>   | <b>26,5</b> |

### Financials (as reported).

| millions of €                                    | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %   |
|--|------|--------------|--------------|--------------|--------------|---------------|--------------|------------|
| <b>Total revenue</b>                             |      | <b>3.770</b> | <b>3.510</b> | <b>3.683</b> | <b>3.848</b> | <b>14.811</b> | <b>3.847</b> | <b>2,0</b> |
| <b>Net revenue</b>                               |      | <b>3.767</b> | <b>3.507</b> | <b>3.680</b> | <b>3.847</b> | <b>14.801</b> | <b>3.845</b> | <b>2,1</b> |
| <b>EBITDA</b>                                    |      | <b>864</b>   | <b>868</b>   | <b>976</b>   | <b>989</b>   | <b>3.697</b>  | <b>905</b>   | <b>4,7</b> |
| EBITDA margin (EBITDA / total revenue)           | %    | 22,9         | 24,7         | 26,5         | 25,7         | 25,0          | 23,5         | 0,6p       |
| Depreciation, amortization and impairment losses | 3    | (463)        | 0            | 0            | (3.944)      | (4.407)       | (561)        | (21,2)     |
| Profit (loss) from operations = EBIT             | 3    | 401          | 868          | 976          | (2.955)      | (710)         | 344          | (14,2)     |
| <b>Cash capex</b>                                |      | <b>546</b>   | <b>477</b>   | <b>527</b>   | <b>413</b>   | <b>1.963</b>  | <b>571</b>   | <b>4,6</b> |
| <b>Cash contribution</b>                         |      | <b>318</b>   | <b>391</b>   | <b>449</b>   | <b>576</b>   | <b>1.734</b>  | <b>334</b>   | <b>5,0</b> |

1 Excluding special factors affecting EBITDA of EUR 7mn in Q1/11, EUR 24mn in Q2/11, EUR 49mn in Q3/11, EUR 54mn in Q4/11 and EUR 78mn in Q1/12.

2 Adjusted by excluding EUR 3mn microwave clearing costs in Q1/11, EUR 3mn in Q2/11, EUR 4mn in Q3/11, EUR 5mn in Q4/11 and EUR 3mn in Q1/12.

3 Adjusted by excluding depreciation of EUR 66mn in Q1/11, EUR 516mn in Q2/11 and EUR 509mn in Q3/11 due to the pending sale of T-Mobile USA to AT&T that was announced March 2011.

As of this announcement, non-current assets were classified as held-for-sale and the depreciation of these assets was discontinued for accounting purposes. In December 2011, AT&T's acquisition of T-Mobile USA was terminated and T-Mobile USA was no longer categorized as discontinued operation. As a result, depreciation that was not previously recognized in 2011 was recognized in Q4/11. Additionally, T-Mobile USA recognized an impairment loss on goodwill of EUR 2,297mn in Q4/11.

## United States.

### EBITDA reconciliation.

| millions of€                                       | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %    |
|--|------|--------------|--------------|--------------|--------------|---------------|--------------|-------------|
| <b>Total revenue</b>                               |      | <b>3.770</b> | <b>3.510</b> | <b>3.683</b> | <b>3.848</b> | <b>14.811</b> | <b>3.847</b> | <b>2,0</b>  |
| Profit (loss) from operations = EBIT               | 1    | 401          | 868          | 976          | (2.955)      | (710)         | 344          | (14,2)      |
| - Depreciation, amortization and impairment losses | 1    | (463)        | 0            | 0            | (3.944)      | (4.407)       | (561)        | (21,2)      |
| <b>= EBITDA</b>                                    |      | <b>864</b>   | <b>868</b>   | <b>976</b>   | <b>989</b>   | <b>3.697</b>  | <b>905</b>   | <b>4,7</b>  |
| EBITDA margin                                      | %    | 22,9         | 24,7         | 26,5         | 25,7         | 25,0          | 23,5         | 0,6p        |
| - Special factors affecting EBITDA                 |      | (7)          | (24)         | (49)         | (54)         | (134)         | (78)         | n.a.        |
| <b>= EBITDA adjusted for special factors</b>       |      | <b>871</b>   | <b>892</b>   | <b>1.025</b> | <b>1.043</b> | <b>3.831</b>  | <b>983</b>   | <b>12,9</b> |
| EBITDA margin (adjusted for special factors)       | %    | 23,1         | 25,4         | 27,8         | 27,1         | 25,9          | 25,6         | 2,5p        |

### Special factors.

| millions of€   | Note | Q1/11      | Q2/11       | Q3/11       | Q4/11          | FY/11          | Q1/12       |
|--|------|------------|-------------|-------------|----------------|----------------|-------------|
| <b>Effects on EBITDA</b>                               |      | <b>(7)</b> | <b>(24)</b> | <b>(49)</b> | <b>(54)</b>    | <b>(134)</b>   | <b>(78)</b> |
| - of which personnel                                   |      | (7)        | (23)        | (48)        | (38)           | (116)          | (41)        |
| - of which other                                       |      | 0          | (1)         | (1)         | (16)           | (18)           | (37)        |
| <b>Effects on profit (loss) from operations = EBIT</b> |      | <b>(7)</b> | <b>(24)</b> | <b>(49)</b> | <b>(2.351)</b> | <b>(2.431)</b> | <b>(78)</b> |
| - of which personnel                                   |      | (7)        | (23)        | (48)        | (38)           | (116)          | (41)        |
| - of which other                                       |      | 0          | (1)         | (1)         | (2.313)        | (2.315)        | (37)        |

1 Adjusted by excluding depreciation of EUR 66mn in Q1/11, EUR 516mn in Q2/11 and EUR 509mn in Q3/11 due to the pending sale of T-Mobile USA to AT&T that was announced March 2011. As of this announcement, non-current assets were classified as held-for-sale and the depreciation of these assets was discontinued for accounting purposes. In December 2011, AT&T's acquisition of T-Mobile USA was terminated and T-Mobile USA was no longer categorized as discontinued operation. As a result, depreciation that was not previously recognized in 2011 was recognized in Q4/11. Additionally, T-Mobile USA recognized an impairment loss on goodwill of EUR 2,297mn in Q4/11.

# United States.

## Operational.

|  | Note        | Q1/11         | Q2/11         | Q3/11         | Q4/11         | FY/11          | Q1/12         | y.o.y. %      |
|--|-------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|
| <b>Customers (end of period)</b>   | ('000)      | <b>33.635</b> | <b>33.585</b> | <b>33.711</b> | <b>33.186</b> | <b>33.186</b>  | <b>33.373</b> | <b>(0,8)</b>  |
| Branded contract   |             | 23.999        | 23.463        | 23.074        | 22.367        | 22.367         | 21.857        | (8,9)         |
| Machine-to-machine   |             | 2.066         | 2.321         | 2.524         | 2.430         | 2.430          | 2.692         | 30,3          |
| <b>- Contract</b>  | ('000)      | <b>26.065</b> | <b>25.784</b> | <b>25.598</b> | <b>24.797</b> | <b>24.797</b>  | <b>24.549</b> | <b>(5,8)</b>  |
| Branded prepaid  |             | 4.416         | 4.345         | 4.599         | 4.819         | 4.819          | 5.068         | 14,8          |
| MVNO   |             | 3.154         | 3.456         | 3.514         | 3.570         | 3.570          | 3.756         | 19,1          |
| <b>- Prepaid</b>   | ('000)      | <b>7.570</b>  | <b>7.801</b>  | <b>8.113</b>  | <b>8.389</b>  | <b>8.389</b>   | <b>8.824</b>  | <b>16,6</b>   |
| <b>Net adds</b>  | ('000)      | <b>(99)</b>   | <b>(50)</b>   | <b>126</b>    | <b>(526)</b>  | <b>(549)</b>   | <b>187</b>    | <b>n.a.</b>   |
| Branded contract   |             | (574)         | (536)         | (389)         | (706)         | (2.206)        | (510)         | (11,1)        |
| Machine-to-machine   | ('000)      | 192           | 256           | 204           | (95)          | 556            | 262           | 36,5          |
| <b>- Contract</b>  | ('000)      | <b>(382)</b>  | <b>(281)</b>  | <b>(186)</b>  | <b>(802)</b>  | <b>(1.650)</b> | <b>(248)</b>  | <b>(35,1)</b> |
| Branded prepaid  |             | (82)          | (71)          | 254           | 220           | 321            | 249           | n.a.          |
| MVNO   |             | 365           | 302           | 57            | 56            | 780            | 187           | (48,8)        |
| <b>- Prepaid</b>   | ('000)      | <b>283</b>    | <b>231</b>    | <b>312</b>    | <b>276</b>    | <b>1.101</b>   | <b>436</b>    | <b>54,1</b>   |
| <b>Average monthly churn</b>   | (%)         | <b>3,4</b>    | <b>3,3</b>    | <b>3,5</b>    | <b>4,0</b>    | <b>3,6</b>     | <b>3,3</b>    | <b>(0,1p)</b> |
| - Contract   | (%)         | 2,4           | 2,4           | 2,4           | 3,1           | 2,6            | 2,3           | (0,1p)        |
| <b>Total revenues</b>  | (€ million) | <b>3.770</b>  | <b>3.510</b>  | <b>3.683</b>  | <b>3.848</b>  | <b>14.811</b>  | <b>3.847</b>  | <b>2,0</b>    |
| Service revenue  | (€ million) | 1 3.328       | 3.156         | 3.202         | 3.274         | 12.960         | 3.287         | (1,2)         |
| <b>EBITDA (adjusted for special factors)</b>                               | (€ million) | <b>871</b>    | <b>892</b>    | <b>1.025</b>  | <b>1.043</b>  | <b>3.831</b>   | <b>983</b>    | <b>12,9</b>   |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / total revenue)   | (%)         | 23,1          | 25,4          | 27,8          | 27,1          | 25,9           | 25,6          | 2,5p          |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / service revenue) | (%)         | 26,2          | 28,3          | 32,0          | 31,9          | 29,6           | 29,9          | 3,7p          |
| <b>SAC per gross add</b>   | (€)         | <b>92</b>     | <b>87</b>     | <b>64</b>     | <b>70</b>     | <b>78</b>      | <b>63</b>     | <b>(31,5)</b> |
| - Contract   | (€)         | 191           | 179           | 132           | 141           | 160            | 122           | (36,1)        |
| - Prepaid  | (€)         | 9             | 10            | 11            | 16            | 12             | 20            | n.a.          |
| <b>SRC per retained customer</b>   | (€)         | <b>84</b>     | <b>38</b>     | <b>33</b>     | <b>40</b>     | <b>47</b>      | <b>55</b>     | <b>(34,5)</b> |
| <b>ARPU</b>  | (€)         | <b>33</b>     | <b>31</b>     | <b>32</b>     | <b>33</b>     | <b>32</b>      | <b>33</b>     | <b>0,0</b>    |
| - Contract   | (€)         | 38            | 37            | 37            | 39            | 38             | 39            | 2,6           |
| - Prepaid  | (€)         | 13            | 12            | 14            | 14            | 13             | 15            | 15,4          |
| <b>Non-Voice % of ARPU</b>   | (%)         | <b>29</b>     | <b>30</b>     | <b>31</b>     | <b>32</b>     | <b>31</b>      | <b>33</b>     | <b>4,0p</b>   |
| <b>MOU per customer</b>  | (min)       | <b>929</b>    | <b>906</b>    | <b>906</b>    | <b>901</b>    | <b>911</b>     | <b>895</b>    | <b>(3,7)</b>  |
| - Contract   | (min)       | 1.016         | 987           | 986           | 970           | 990            | 949           | (6,6)         |
| <b>Cash capex</b>  | (€ million) | <b>546</b>    | <b>477</b>    | <b>527</b>    | <b>413</b>    | <b>1.963</b>   | <b>571</b>    | <b>4,6</b>    |
| <b>Cash contribution</b>   | (€ million) | <b>318</b>    | <b>391</b>    | <b>449</b>    | <b>576</b>    | <b>1.734</b>   | <b>334</b>    | <b>5,0</b>    |

Note: Certain historical customer numbers may not tie to historical reports due to rounding.

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

## United States.

Operational in US-\$.

|  | Note          | Q1/11         | Q2/11         | Q3/11         | Q4/11         | FY/11          | Q1/12         | y.o.y. %      |
|--|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|
| <b>Customers (end of period)</b>   | ('000)        | <b>33.635</b> | <b>33.585</b> | <b>33.711</b> | <b>33.186</b> | <b>33.186</b>  | <b>33.373</b> | <b>(0,8)</b>  |
| Branded contract   |               | 23.999        | 23.463        | 23.074        | 22.367        | 22.367         | 21.857        | (8,9)         |
| Machine-to-machine   |               | 2.066         | 2.321         | 2.524         | 2.430         | 2.430          | 2.692         | 30,3          |
| <b>- Contract</b>  | ('000)        | <b>26.065</b> | <b>25.784</b> | <b>25.598</b> | <b>24.797</b> | <b>24.797</b>  | <b>24.549</b> | <b>(5,8)</b>  |
| Branded prepaid  |               | 4.416         | 4.345         | 4.599         | 4.819         | 4.819          | 5.068         | 14,8          |
| MVNO   |               | 3.154         | 3.456         | 3.514         | 3.570         | 3.570          | 3.756         | 19,1          |
| <b>- Prepaid</b>   | ('000)        | <b>7.570</b>  | <b>7.801</b>  | <b>8.113</b>  | <b>8.389</b>  | <b>8.389</b>   | <b>8.824</b>  | <b>16,6</b>   |
| <b>Net adds</b>  | ('000)        | <b>(99)</b>   | <b>(50)</b>   | <b>126</b>    | <b>(526)</b>  | <b>(549)</b>   | <b>187</b>    | <b>n.a.</b>   |
| Branded contract   |               | (574)         | (536)         | (389)         | (706)         | (2.206)        | (510)         | (11,1)        |
| Machine-to-machine   |               | 192           | 256           | 204           | (95)          | 556            | 262           | 36,5          |
| <b>- Contract</b>  | ('000)        | <b>(382)</b>  | <b>(281)</b>  | <b>(186)</b>  | <b>(802)</b>  | <b>(1.650)</b> | <b>(248)</b>  | <b>(35,1)</b> |
| Branded prepaid  |               | (82)          | (71)          | 254           | 220           | 321            | 249           | n.a.          |
| MVNO   |               | 365           | 302           | 57            | 56            | 780            | 187           | (48,8)        |
| <b>- Prepaid</b>   | ('000)        | <b>283</b>    | <b>231</b>    | <b>312</b>    | <b>276</b>    | <b>1.101</b>   | <b>436</b>    | <b>54,1</b>   |
| <b>Average monthly churn</b>   | (%)           | <b>3,4</b>    | <b>3,3</b>    | <b>3,5</b>    | <b>4,0</b>    | <b>3,6</b>     | <b>3,3</b>    | <b>(0,1p)</b> |
| - Contract   | (%)           | 2,4           | 2,4           | 2,4           | 3,1           | 2,6            | 2,3           | (0,1p)        |
| <b>Total revenues</b>  | (USD million) | <b>5.162</b>  | <b>5.051</b>  | <b>5.206</b>  | <b>5.185</b>  | <b>20.604</b>  | <b>5.044</b>  | <b>(2,3)</b>  |
| Service revenue  | (USD million) | 1 4.556       | 4.543         | 4.525         | 4.413         | 18.037         | 4.309         | (5,4)         |
| <b>EBITDA (adjusted for special factors)</b>                               | (USD million) | <b>1.193</b>  | <b>1.283</b>  | <b>1.450</b>  | <b>1.406</b>  | <b>5.332</b>   | <b>1.289</b>  | <b>8,0</b>    |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / total revenue)   | (USD million) | 23,1          | 25,4          | 27,8          | 27,1          | 25,9           | 25,6          | 2,5p          |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / service revenue) | (USD million) | 26,2          | 28,2          | 32,0          | 31,9          | 29,6           | 29,9          | 3,7p          |
| <b>SAC per gross add</b>   | (USD)         | <b>126</b>    | <b>126</b>    | <b>91</b>     | <b>95</b>     | <b>109</b>     | <b>83</b>     | <b>(34,1)</b> |
| - Contract   | (USD)         | 261           | 258           | 186           | 190           | 223            | 160           | (38,7)        |
| - Prepaid  | (USD)         | 13            | 14            | 16            | 21            | 16             | 27            | n.a.          |
| <b>SRC per retained customer</b>   | (USD)         | <b>115</b>    | <b>55</b>     | <b>47</b>     | <b>54</b>     | <b>65</b>      | <b>72</b>     | <b>(37,4)</b> |
| <b>ARPU</b>  | (USD)         | <b>45</b>     | <b>45</b>     | <b>45</b>     | <b>44</b>     | <b>45</b>      | <b>43</b>     | <b>(4,4)</b>  |
| - Contract   | (USD)         | 53            | 53            | 53            | 52            | 53             | 52            | (1,9)         |
| - Prepaid  | (USD)         | 18            | 17            | 19            | 19            | 18             | 19            | 5,6           |
| <b>Non-Voice % of ARPU</b>   | (%)           | <b>29</b>     | <b>30</b>     | <b>31</b>     | <b>32</b>     | <b>31</b>      | <b>33</b>     | <b>4,0p</b>   |
| <b>MOU per customer</b>  | (min)         | <b>929</b>    | <b>906</b>    | <b>906</b>    | <b>901</b>    | <b>911</b>     | <b>895</b>    | <b>(3,7)</b>  |
| - Contract   | (min)         | 1.016         | 987           | 986           | 970           | 990            | 949           | (6,6)         |
| <b>Cash capex</b>  | (USD million) | <b>748</b>    | <b>686</b>    | <b>745</b>    | <b>556</b>    | <b>2.735</b>   | <b>749</b>    | <b>0,1</b>    |
| <b>Cash contribution</b>   | (USD million) | <b>445</b>    | <b>597</b>    | <b>705</b>    | <b>850</b>    | <b>2.597</b>   | <b>540</b>    | <b>21,3</b>   |

Note: Certain historical customer numbers may not tie to historical reports due to rounding.

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

For US-GAAP numbers please visit [www.t-mobile.com/company/investors](http://www.t-mobile.com/company/investors) to download the corresponding T-Mobile USA earnings release.

USA.

T-Mobile USA.

| <b>Value Plans</b> <sup>1,2,3,4,5,6</sup><br><b>Whenever Minutes</b> | <b>500 Minute</b> | <b>1000 Minute</b> | <b>Unlimited</b> |
|--|-------------------|--------------------|------------------|
| Minute Only (talk)   | \$34,99           | \$44,99            | NA               |
| Basic (talk and text)  | \$39,99           |                    | \$49,99          |
| Plus (talk, text and up to 2 GB of high speed data)                  | \$49,99           |                    | \$59,99          |
| Premium (talk, text and up to 5 GB of high speed data)               | \$64,99           |                    | \$74,99          |
| Ultra (talk, text and up to 10 GB of high speed data)                | \$94,99           |                    | \$104,99         |

| <b>Classic Plans</b> <sup>1,2,3,4,5,6</sup><br><b>Whenever Minutes</b> | <b>500 Minute</b> | <b>1000 Minute</b> | <b>Unlimited</b> |
|--|-------------------|--------------------|------------------|
| Minute Only (talk)   | \$39,99           | \$49,99            | NA               |
| Basic (talk and text)  | \$49,99           |                    | \$59,99          |
| Plus (talk, text and up to 2 GB of high speed data)                    | \$69,99           |                    | \$79,99          |
| Premium (talk, text and up to 5 GB of high speed data)                 | \$84,99           |                    | \$94,99          |
| Ultra (talk, text and up to 10 GB of high speed data)                  | \$114,99          |                    | \$124,99         |

1 Two-year contract required.

2 All plans include unlimited nationwide T-Mobile to T-Mobile calling

3 All plans include unlimited nights and weekends.

5 Web plans include overage-free data with nationwide Web and e-mail access. For unlimited data plans, full speeds available up to monthly allotment, then slowed up to 2G speeds for rest of billing cycle.

6 Talk plans with limited Whenever Minutes - overage charge of \$0.45/minute.

| <b>Data Plan Add-On to Talk &amp; Text Plans</b> <sup>1,2</sup>       | <b>Value</b> | <b>Classic</b> |
|---|--------------|----------------|
| Simple (200 MB of full speed internet included, overage at \$0.10/MB) | \$5,00       | \$10,00        |

1 Stand-alone data plans not available.

All prices reflect monthly recurring charges; taxes and fees additional. Web plans provide access to data; capable device required to achieve 4G speeds.

USA.

T-Mobile USA.

| <b>Value Plans for Families</b> <sup>1,2,3,4,5,6,7,8</sup> |                    |                    |                  |
|--|--------------------|--------------------|------------------|
| <b>Whenever Minutes</b>                                    | <b>1000 Minute</b> | <b>2000 Minute</b> | <b>Unlimited</b> |
| Minute Only  | \$49,98            | \$69,98            | NA               |
| Basic (talk and text)                                      | \$59,98            |                    | \$79,98          |
| Plus (talk, text and up to 2 GB of high speed data)        | \$79,98            |                    | \$99,98          |
| Premium (talk, text and up to 5 GB of high speed data)     | \$109,98           |                    | \$129,98         |
| Ultra (talk, text and up to 10 GB of high speed data)      | \$169,98           |                    | \$189,98         |

| <b>Classic Plans for Families</b> <sup>1,2,3,4,5,6,7,8</sup> |                    |                    |                  |
|--|--------------------|--------------------|------------------|
| <b>Whenever Minutes</b>                                      | <b>1000 Minute</b> | <b>2000 Minute</b> | <b>Unlimited</b> |
| Minute Only  | \$59,98            | \$79,98            | NA               |
| Basic (talk and text)  | \$79,98            |                    | \$99,98          |
| Plus (talk, text and up to 2 GB of high speed data)          | \$119,98           |                    | \$139,98         |
| Premium (talk, text and up to 5 GB of high speed data)       | \$149,98           |                    | \$169,98         |
| Ultra (talk, text and up to 10 GB of high speed data)        | \$209,98           |                    | \$229,98         |

1 Two-year contract required.

2 All plans include unlimited nationwide T-Mobile to T-Mobile calling

3 All plans include unlimited nights and weekends

4 Each family plan price includes two lines.

5 Text plans include unlimited nationwide text, picture, and video messaging.

6 Web plans include overage-free data nationwide Web and e-mail access.

For unlimited data plans, full speeds available up to monthly allotment, then slowed up to 2G speeds for rest of billing cycle.

7 Talk plans with limited Whenever Minutes - overage charge of \$0.45/minute.

8 Whenever Minutes are shared by the first 2 lines.

| <b>Adding a line to the family plan Whenever Minutes (Talk)</b> <sup>1,2</sup>         | <b>Classic</b> | <b>Value</b> |
|--|----------------|--------------|
| Unlimited (only available with Unlimited plans)  | \$30,00        | \$25,00      |
| <b>500 (only available with Unlimited plans)</b>                                       | \$10,00        | \$5,00       |
| Add a Line shares existing Whenever Minutes (only available with limited minute plans) | \$10,00        | \$5,00       |

1 All family plans with unlimited text provide unlimited text for all additional lines.

2 Talk plans with limited Whenever Minutes - overage charge of \$0.45/minute.

| <b>Data Plan Add-on</b> <sup>1,2</sup>   | <b>Value</b> | <b>Classic</b> |
|--|--------------|----------------|
| Unlimited - Ultra (up to 10 GB of high speed data)                             | \$55,00      | \$65,00        |
| Unlimited - Premium (up to 5 GB of high speed data)                            | \$25,00      | \$35,00        |
| Unlimited - Plus (up to 2 GB of high-speed data)                               | \$10,00      | \$20,00        |
| Simple (200 MB of full speed internet included per line, overage at \$0.10/MB) | \$5,00       | \$10,00        |

1 Adding data for additional lines requires add-a-line talk plan; stand-alone data plans not available.

2 For unlimited data plans, full speeds available up to monthly allotment, then slowed up to 2G speeds for rest of billing cycle.

All prices reflect monthly recurring charges; taxes and fees additional. Web plans provide access to data; capable device required to achieve 4G speeds.



USA.

## T-Mobile USA.

| <b>Monthly4G</b> <sup>1,2,3</sup>                         | <b>Talk</b> | <b>Text</b> | <b>Web</b> |
|---|-------------|-------------|------------|
| 100 (minutes)   | \$30,00     | Unlimited   | Unlimited  |
| 1500 (minutes or messages)                                |             | \$30,00     | 30 MB      |
| Unlimited Text (and \$0.10/minute talk)                   |             | \$15,00     | NA         |
| Unlimited (talk, text and first 100MB at up to 4G speeds) | \$50,00     | Unlimited   | Unlimited  |
| Unlimited (talk, text and first 2GB at up to 4G speeds)   | \$60,00     | Unlimited   | Unlimited  |
| Unlimited (talk, text and first 5GB at up to 4G speeds)   | \$70,00     | Unlimited   | Unlimited  |

1 No annual contract required.

2 Unlimited text plans include unlimited nationwide text, picture and video messaging

3 Where indicated for data plans, full speeds available up to monthly allotment, then slowed up to 2G speeds

| <b>Additional Add-ons for Monthly4G plans \$50/month or higher</b> | <b>Talk/Text</b> | <b>Web</b> |
|--|------------------|------------|
| International Unlimited Talk & Text <sup>1</sup>                   | \$10,00          | NA         |
| BlackBerry Internet Service <sup>2</sup>                           | NA               | \$10,00    |
| Smartphone Mobile HotSpot Service <sup>3</sup>                     | NA               | \$14,99    |

1 Unlimited calls while on T-Mobile's network to landlines in over 50 countries, unlimited texting to any mobile phone in over 200 countries, and discounted calling to landlines and mobile phones in over 150 countries.

2 Includes access to BlackBerry email, BlackBerry Messenger, and BlackBerry App World for your BlackBerry device. Does not include BES access.

3 Plan data allotment applies. Use of connected devices subject to T-Mobile's Terms and Conditions.

All prices reflect monthly charges. Web plans provide access to data. Monthly4G provides wireless service; capable device required to achieve 4G speeds.

USA.

T-Mobile USA.

| <b>Value Plans</b> <sup>1,2,3</sup>   | <b>Pricing</b> | <b>Hotspot Access</b> <sup>4</sup> |
|---|----------------|------------------------------------|
| <b>Monthly Mobile Broadband Plans</b>   |                |                                    |
| Overage-free Ultra (10 GB mobile broadband data)  | \$69,99        | Included                           |
| Overage-free Ultra (10 GB mobile broadband data with \$10 discount avail. when added to a voice line of service)  | \$59,99        | Included                           |
| Overage-free Premium (5 GB mobile broadband data)   | \$39,99        | Included                           |
| Overage-free Premium (5 GB mobile broadband data with \$10 discount avail. when added to a voice line of service) | \$29,99        | Included                           |
| Overage-free Plus (2 GB mobile broadband data)  | \$29,99        | Included                           |
| Overage-free Plus (2 GB mobile broadband data with \$10 discount avail. when added to a voice line of service)    | \$19,99        | Included                           |

1 Prices reflect monthly recurring charges; taxes and fees additional

2 No overage charges. After data allotment used, speeds slowed up to 2G speeds for rest of billing cycle.

3 \$10 discount available when added to a postpaid voice line of service with T-Mobile on the same account.

4 Plan data allotment applies. Use of connected devices subject to T-Mobile's Terms and Conditions

| <b>No Annual Contract Broadband passes (Prepaid)</b> | <b>Pricing</b> | <b>Hotspot Access</b> |
|--|----------------|-----------------------|
| 100 MB data (use for 7 days)                         | \$10,00        | Not Included          |
| 1 GB data (use for 30 days)                          | \$30,00        | Not Included          |
| 3 GB data (use for 30 days)                          | \$50,00        | Not Included          |

| <b>Classic Plans</b> <sup>1,2,3</sup>   | <b>Pricing</b> | <b>Hotspot Access</b> <sup>4</sup> |
|---|----------------|------------------------------------|
| <b>Monthly Mobile Broadband Plans</b>   |                |                                    |
| Overage-Free Plus (2 GB mobile broadband data)  | \$39,99        | Included                           |
| Overage-free Plus (2 GB mobile broadband data with \$10 discount avail. when added to a voice line of service)    | \$29,99        | Included                           |
| Overage-Free Premium (5 GB mobile broadband data)   | \$49,99        | Included                           |
| Overage-free Premium (5 GB mobile broadband data with \$10 discount avail. when added to a voice line of service) | \$39,99        | Included                           |
| Overage-Free Ultra (10 GB mobile broadband data)  | \$79,99        | Included                           |
| Overage-free Ultra (10 GB mobile broadband data with \$10 discount avail. when added to a voice line of service)  | \$69,99        | Included                           |

1 Prices reflect monthly recurring charges; taxes and fees additional

2 No overage charges. After data allotment used, speeds slowed up to 2G speeds for rest of billing cycle.

3 \$10 discount available when added to a postpaid voice line of service with T-Mobile on the same account.

4 Plan data allotment applies. Use of connected devices subject to T-Mobile's Terms and Conditions

Capable device required to achieve 4G speeds.

## Europe.

### Financials (adjusted for special factors).

| millions of €                                    | Note | Q1/11 | Q2/11 | Q3/11 | Q4/11 | FY/11   | Q1/12 | y.o.y. % |
|--|------|-------|-------|-------|-------|---------|-------|----------|
| <b>Total revenue</b>                             | 1    | 3.684 | 3.812 | 3.877 | 3.777 | 15.150  | 3.575 | (3,0)    |
| <b>Net revenue</b>                               |      | 3.516 | 3.642 | 3.699 | 3.600 | 14.457  | 3.400 | (3,3)    |
| <b>EBITDA</b>                                    | 2    | 1.226 | 1.316 | 1.388 | 1.311 | 5.241   | 1.173 | (4,3)    |
| EBITDA margin (EBITDA / total revenue)           | %    | 33,3  | 34,5  | 35,8  | 34,7  | 34,6    | 32,8  | (0,5p)   |
| Depreciation, amortization and impairment losses |      | (800) | (781) | (800) | (794) | (3.175) | (717) | 10,4     |
| Profit (loss) from operations = EBIT             | 3    | 426   | 535   | 588   | 517   | 2.066   | 456   | 7,0      |
| <b>Cash capex</b>                                | 4    | 512   | 356   | 374   | 482   | 1.724   | 465   | (9,2)    |
| <b>Cash contribution</b>                         |      | 714   | 960   | 1.014 | 829   | 3.517   | 708   | (0,8)    |

### Financials (as reported).

| millions of €                                    | Note | Q1/11 | Q2/11 | Q3/11 | Q4/11   | FY/11   | Q1/12 | y.o.y. % |
|--|------|-------|-------|-------|---------|---------|-------|----------|
| <b>Total revenue</b>                             |      | 3.672 | 3.807 | 3.873 | 3.772   | 15.124  | 3.575 | (2,6)    |
| <b>Net revenue</b>                               |      | 3.504 | 3.637 | 3.695 | 3.595   | 14.431  | 3.400 | (3,0)    |
| <b>EBITDA</b>                                    |      | 1.166 | 1.245 | 1.351 | 1.233   | 4.995   | 1.167 | 0,1      |
| EBITDA margin (EBITDA / total revenue)           | %    | 31,8  | 32,7  | 34,9  | 32,7    | 33,0    | 32,6  | 0,8p     |
| Depreciation, amortization and impairment losses |      | (801) | (780) | (800) | (1.834) | (4.215) | (717) | 10,5     |
| Profit (loss) from operations = EBIT             |      | 365   | 465   | 551   | (601)   | 780     | 450   | 23,3     |
| <b>Cash capex</b>                                |      | 512   | 356   | 437   | 565     | 1.870   | 505   | (1,4)    |
| <b>Cash contribution</b>                         |      | 654   | 889   | 914   | 668     | 3.125   | 662   | 1,2      |

1 Special factors affecting Total Revenue: EUR 12mn in Q1/11, EUR 5mn in Q2/11, EUR 4mn in Q3/11 and EUR 5mn in Q4/11.

2 Special factors affecting EBITDA: EUR 60mn in Q1/11, EUR 71mn in Q2/11, EUR 37mn in Q3/11, EUR 78mn in Q4/11 and EUR 6mn in Q1/12.

3 Special factors affecting EBIT: EUR 61mn in Q1/11 (thereof EUR 60mn resulting from EBITDA), EUR 70mn in Q2/11 (thereof EUR 71mn resulting from EBITDA),

EUR 37mn in Q3/11 (thereof EUR 37mn resulting from EBITDA), EUR 1.118mn in Q4/11 (thereof EUR 78mn resulting from EBITDA) and EUR 6mn in Q1/12 (thereof EUR 6mn resulting from EBITDA).

4 Excluding payments for spectrum licences: EUR 48mn in Q3/11 at Slovakia, EUR 15mn in Q3/11 at Albania, EUR 83mn in Q4/11 at Greece, EUR 37mn in Q1/12 at Hungary, EUR 2mn in Q1/12 at Slovakia and EUR 1mn in Q1/12 at Montenegro.

## Europe.

### EBITDA Reconciliation.

| millions of €                                      | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11         | Q1/12        | y.o.y. %     |
|--|----------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|
| <b>Total revenue</b>                               |          | <b>3.672</b> | <b>3.807</b> | <b>3.873</b> | <b>3.772</b> | <b>15.124</b> | <b>3.575</b> | <b>(2,6)</b> |
| <b>Total revenue adjusted for special factors</b>  | <b>1</b> | <b>3.684</b> | <b>3.812</b> | <b>3.877</b> | <b>3.777</b> | <b>15.150</b> | <b>3.575</b> | <b>(3,0)</b> |
| Profit (loss) from operations = EBIT               |          | 365          | 465          | 551          | (601)        | 780           | 450          | 23,3         |
| - Depreciation, amortization and impairment losses |          | (801)        | (780)        | (800)        | (1.834)      | (4.215)       | (717)        | 10,5         |
| <b>= EBITDA</b>                                    |          | <b>1.166</b> | <b>1.245</b> | <b>1.351</b> | <b>1.233</b> | <b>4.995</b>  | <b>1.167</b> | <b>0,1</b>   |
| EBITDA margin %                                    |          | 31,8         | 32,7         | 34,9         | 32,7         | 33,0          | 32,6         | 0,8p         |
| - Special factors affecting EBITDA                 |          | (60)         | (71)         | (37)         | (78)         | (246)         | (6)          | 90,0         |
| <b>= EBITDA adjusted for special factors</b>       |          | <b>1.226</b> | <b>1.316</b> | <b>1.388</b> | <b>1.311</b> | <b>5.241</b>  | <b>1.173</b> | <b>(4,3)</b> |
| EBITDA margin (adjusted for special factors) %     |          | 33,3         | 34,5         | 35,8         | 34,7         | 34,6          | 32,8         | (0,5p)       |

### Special factors

| millions of €  | Note | Q1/11       | Q2/11       | Q3/11       | Q4/11          | FY/11          | Q1/12      |
|--|------|-------------|-------------|-------------|----------------|----------------|------------|
| <b>Effects on EBITDA</b>                               |      | <b>(60)</b> | <b>(71)</b> | <b>(37)</b> | <b>(78)</b>    | <b>(246)</b>   | <b>(6)</b> |
| - of which personnel                                   |      | (45)        | (22)        | (3)         | (62)           | (132)          | (1)        |
| - of which other                                       |      | (15)        | (49)        | (34)        | (16)           | (114)          | (5)        |
| <b>Effects on profit (loss) from operations = EBIT</b> |      | <b>(61)</b> | <b>(70)</b> | <b>(37)</b> | <b>(1.118)</b> | <b>(1.286)</b> | <b>(6)</b> |
| - of which personnel                                   |      | (45)        | (22)        | (3)         | (62)           | (132)          | (1)        |
| - of which other                                       | 2    | (16)        | (48)        | (34)        | (1.056)        | (1.154)        | (5)        |

1 Special factors affecting Total Revenue: EUR 12mn in Q1/11, EUR 5mn in Q2/11, EUR 4mn in Q3/11 and EUR 5mn in Q4/11.

2 Impairment: Greece Fixed EUR 135mn in Q4/11, Greece Mobile EUR 438mn in Q4/11, Romania Fixed EUR 244mn in Q4/11, Bulgaria Mobile EUR 130mn in Q4/11, Macedonia Fixed EUR 44mn in Q4/11 and Macedonia Mobile EUR 48mn in Q4/11.

## Europe.

### Customer Summary.

| '000                               | Note | Q1/11  | Q2/11  | Q3/11  | Q4/11  | FY/11  | Q1/12  | y.o.y. % |
|------------------------------------|------|--------|--------|--------|--------|--------|--------|----------|
| <b>Greece</b>                      |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 3.640  | 3.536  | 3.433  | 3.317  | 3.317  | 3.219  | (11,6)   |
| - Broadband Access Lines           |      | 1.153  | 1.145  | 1.136  | 1.126  | 1.126  | 1.120  | (2,9)    |
| - Mobile Customers                 |      | 7.600  | 7.733  | 7.873  | 7.885  | 7.885  | 7.862  | 3,4      |
| <b>Romania</b>                     |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 2.578  | 2.554  | 2.523  | 2.487  | 2.487  | 2.428  | (5,8)    |
| - Broadband Access Lines           |      | 1.044  | 1.063  | 1.052  | 1.078  | 1.078  | 1.100  | 5,4      |
| - Mobile Customers                 |      | 6.641  | 6.595  | 6.540  | 6.499  | 6.499  | 6.407  | (3,5)    |
| <b>Hungary</b>                     |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 1.546  | 1.523  | 1.506  | 1.486  | 1.486  | 1.462  | (5,4)    |
| - Broadband Access Lines           |      | 814    | 818    | 832    | 848    | 848    | 855    | 5,0      |
| - Mobile Customers                 |      | 4.777  | 4.773  | 4.790  | 4.817  | 4.817  | 4.815  | 0,8      |
| <b>Poland</b>                      |      |        |        |        |        |        |        |          |
| - Mobile Customers                 | 1    | 13.175 | 13.203 | 13.406 | 14.161 | 14.161 | 14.512 | 10,1     |
| <b>Czech Republic</b>              |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 82     | 89     | 93     | 100    | 100    | 103    | 25,6     |
| - Broadband Access Lines           |      | 82     | 89     | 93     | 100    | 100    | 103    | 25,6     |
| - Mobile Customers                 |      | 5.446  | 5.425  | 5.399  | 5.381  | 5.381  | 5.354  | (1,7)    |
| <b>Croatia</b>                     |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       | 2    | 1.418  | 1.407  | 1.395  | 1.387  | 1.387  | 1.367  | (3,6)    |
| - Broadband Access Lines           |      | 642    | 647    | 648    | 651    | 651    | 654    | 1,9      |
| - Mobile Customers                 |      | 3.006  | 2.988  | 2.485  | 2.418  | 2.418  | 2.350  | (21,8)   |
| <b>Netherlands</b>                 |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 298    | 299    | 297    | 294    | 294    | 291    | (2,3)    |
| - Broadband Access Lines           |      | 288    | 289    | 287    | 284    | 284    | 282    | (2,1)    |
| - Mobile Customers                 |      | 4.718  | 4.829  | 4.935  | 4.909  | 4.909  | 4.856  | 2,9      |
| <b>Slovakia</b>                    |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 1.051  | 1.039  | 1.029  | 1.021  | 1.021  | 1.009  | (4,0)    |
| - Broadband Access Lines           |      | 449    | 453    | 457    | 464    | 464    | 468    | 4,2      |
| - Mobile Customers                 |      | 2.363  | 2.349  | 2.318  | 2.326  | 2.326  | 2.312  | (2,2)    |
| <b>Austria</b>                     |      |        |        |        |        |        |        |          |
| - Mobile Customers                 |      | 3.833  | 3.878  | 3.934  | 4.060  | 4.060  | 4.069  | 6,2      |
| <b>Bulgaria</b>                    |      |        |        |        |        |        |        |          |
| - Mobile Customers                 |      | 3.934  | 4.035  | 4.166  | 4.265  | 4.265  | 4.359  | 10,8     |
| <b>Other</b>                       |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 488    | 482    | 476    | 471    | 471    | 461    | (5,5)    |
| - Broadband Access Lines           |      | 223    | 226    | 230    | 239    | 239    | 239    | 7,2      |
| - Mobile Customers                 |      | 3.771  | 3.668  | 3.621  | 3.573  | 3.573  | 3.311  | (12,2)   |
| <b>Total</b>                       |      |        |        |        |        |        |        |          |
| - Fixed network Access Lines       |      | 11.101 | 10.929 | 10.751 | 10.563 | 10.563 | 10.339 | (6,9)    |
| - Broadband Access Lines Retail    |      | 4.482  | 4.524  | 4.530  | 4.588  | 4.588  | 4.614  | 2,9      |
| - Wholesale Bundled Access Lines   |      | 166    | 161    | 156    | 153    | 153    | 153    | (7,8)    |
| - Wholesale Unbundled Access Lines |      | 46     | 46     | 48     | 50     | 50     | 54     | 17,4     |
| - Mobile Customers                 |      | 59.264 | 59.476 | 59.467 | 60.293 | 60.293 | 60.208 | 1,6      |

1 Mobile Customer figures and related KPIs (Net Adds, churn etc.) affected by a change in PTC's prepaid churn policy as of September 2011 with an effect of +1,0 mn prepaid customers in 2011 and +0,5 mn prepaid customers in Q1/12.

2 Customer figures and related KPIs (Net Adds, churn, ARPU etc.) affected by a change in T-Mobile HR's prepaid churn policy as of Q3/11 with an effect of -479 thsd. customers.

## Greece.

### Financials (adjusted for special factors).

| millions of €                                 | Note     | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11        | Q1/12       | y.o.y. %      |
|---|----------|-------------|-------------|-------------|-------------|--------------|-------------|---------------|
| <b>Total revenue</b>                          |          | <b>863</b>  | <b>886</b>  | <b>930</b>  | <b>867</b>  | <b>3.546</b> | <b>819</b>  | <b>(5,1)</b>  |
| -of which Fixed network                       |          | 530         | 523         | 534         | 516         | 2.103        | 484         | (8,7)         |
| -of which Mobile communications               |          | 379         | 415         | 450         | 404         | 1.648        | 381         | 0,5           |
| <b>EBITDA</b>                                 | <b>1</b> | <b>327</b>  | <b>303</b>  | <b>349</b>  | <b>321</b>  | <b>1.300</b> | <b>309</b>  | <b>(5,5)</b>  |
| -of which Fixed network                       |          | 161         | 135         | 157         | 160         | 613          | 151         | (6,2)         |
| -of which Mobile communications               |          | 151         | 153         | 186         | 142         | 632          | 153         | 1,3           |
| <b>EBITDA margin (EBITDA / total revenue)</b> | %        | <b>37,9</b> | <b>34,2</b> | <b>37,5</b> | <b>37,0</b> | <b>36,7</b>  | <b>37,7</b> | <b>(0,2p)</b> |
| -of which Fixed network                       | %        | 30,4        | 25,8        | 29,4        | 31,0        | 29,1         | 31,2        | 0,8p          |
| -of which Mobile communications               | %        | 39,8        | 36,9        | 41,3        | 35,1        | 38,3         | 40,2        | 0,4p          |
| <b>Cash capex (as reported)</b>               |          | <b>94</b>   | <b>84</b>   | <b>101</b>  | <b>199</b>  | <b>478</b>   | <b>53</b>   | <b>(43,6)</b> |
| -of which Fixed network                       |          | 35          | 52          | 43          | 60          | 190          | 22          | (37,1)        |
| -of which Mobile communications               |          | 58          | 27          | 57          | 134         | 276          | 30          | (48,3)        |
| <b>Cash contribution</b>                      |          | <b>233</b>  | <b>219</b>  | <b>248</b>  | <b>122</b>  | <b>822</b>   | <b>256</b>  | <b>9,9</b>    |
| -of which Fixed network                       |          | 126         | 83          | 114         | 100         | 423          | 129         | 2,4           |
| -of which Mobile communications               |          | 93          | 126         | 129         | 8           | 356          | 123         | 32,3          |

1 Special factors affecting EBITDA: EUR 20mn in Q1/11, EUR 2mn in Q2/11 and EUR 17mn in Q4/11.

# Greece.

## Operational.

|  | Note        | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Fixed network (end of period)</b>         |             |              |              |              |              |              |              |               |
| Fixed network access lines                   | ('000)      | 3.640        | 3.536        | 3.433        | 3.317        | 3.317        | 3.219        | (11,6)        |
| Broadband retail access lines                | ('000)      | 1.118        | 1.112        | 1.104        | 1.096        | 1.096        | 1.092        | (2,3)         |
| IPTV   | ('000)      | 56           | 54           | 55           | 50           | 50           | 46           | (17,9)        |
| Wholesale bundled access lines               | ('000)      | 35           | 33           | 32           | 30           | 30           | 28           | (20,0)        |
| ULLs   | ('000)      | 1.425        | 1.496        | 1.550        | 1.642        | 1.642        | 1.691        | 18,7          |
| Wholesale unbundled access lines             | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| <b>Mobile communications (end of period)</b> |             |              |              |              |              |              |              |               |
| Service revenue                              | (€ million) | 320          | 348          | 382          | 331          | 1.381        | 323          | 0,9           |
| Adj. EBITDA Margin (Service Rev.)            | (%)         | 47,2         | 44,0         | 48,7         | 42,9         | 45,8         | 47,4         | 0,2p          |
| Customers                                    | ('000)      | <b>7.600</b> | <b>7.733</b> | <b>7.873</b> | <b>7.885</b> | <b>7.885</b> | <b>7.862</b> | <b>3,4</b>    |
| - contract                                   | ('000)      | 2.302        | 2.276        | 2.319        | 2.321        | 2.321        | 2.292        | (0,4)         |
| - prepaid                                    | ('000)      | 5.298        | 5.456        | 5.555        | 5.564        | 5.564        | 5.570        | 5,1           |
| Net Adds                                     | ('000)      | <b>(391)</b> | <b>133</b>   | <b>141</b>   | <b>11</b>    | <b>(106)</b> | <b>(22)</b>  | <b>94,4</b>   |
| - contract                                   | ('000)      | (10)         | (25)         | 42           | 2            | 9            | (29)         | n.a.          |
| - prepaid                                    | ('000)      | (381)        | 158          | 98           | 9            | (115)        | 6            | n.a.          |
| Average monthly churn                        | (%)         | <b>3,5</b>   | <b>1,5</b>   | <b>2,0</b>   | <b>2,0</b>   | <b>2,3</b>   | <b>1,9</b>   | <b>(1,6p)</b> |
| - contract                                   | (%)         | 1,9          | 1,9          | 1,6          | 2,1          | 1,9          | 1,9          | 0,0p          |
| SAC per gross add                            | (€)         | <b>29</b>    | <b>31</b>    | <b>25</b>    | <b>24</b>    | <b>27</b>    | <b>22</b>    | <b>(24,1)</b> |
| - contract                                   | (€)         | 91           | 105          | 93           | 72           | 90           | 68           | (25,3)        |
| - prepaid                                    | (€)         | 5            | 3            | 3            | 3            | 3            | 2            | (60,0)        |
| SRC per retained customer                    | (€)         | <b>46</b>    | <b>56</b>    | <b>59</b>    | <b>57</b>    | <b>55</b>    | <b>55</b>    | <b>19,6</b>   |
| ARPU   | (€)         | <b>13</b>    | <b>15</b>    | <b>16</b>    | <b>14</b>    | <b>15</b>    | <b>14</b>    | <b>7,7</b>    |
| - contract                                   | (€)         | 32           | 34           | 36           | 32           | 34           | 31           | (3,1)         |
| - prepaid                                    | (€)         | 6            | 7            | 8            | 7            | 7            | 6            | 0,0           |
| non-voice % of ARPU                          | (%)         | <b>19</b>    | <b>19</b>    | <b>18</b>    | <b>19</b>    | <b>19</b>    | <b>18</b>    | <b>(1p)</b>   |
| MOU per customer                             | (min)       | <b>284</b>   | <b>316</b>   | <b>294</b>   | <b>283</b>   | <b>294</b>   | <b>275</b>   | <b>(3,2)</b>  |
| - contract                                   | (min)       | 311          | 344          | 362          | 359          | 344          | 368          | 18,3          |

## Romania.

### Financials (adjusted for special factors).

| millions of €                                 | Note     | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11        | Q1/12       | y.o.y. %    |
|---|----------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|
| <b>Total revenue</b>                          | <b>1</b> | <b>262</b>  | <b>274</b>  | <b>272</b>  | <b>278</b>  | <b>1.086</b> | <b>264</b>  | <b>0,8</b>  |
| -of which Fixed network                       |          | 166         | 171         | 164         | 168         | 669          | 160         | (3,6)       |
| -of which Mobile communications               |          | 107         | 115         | 119         | 125         | 466          | 116         | 8,4         |
| <b>EBITDA</b>                                 | <b>2</b> | <b>61</b>   | <b>68</b>   | <b>72</b>   | <b>73</b>   | <b>274</b>   | <b>69</b>   | <b>13,1</b> |
| -of which Fixed network                       |          | 42          | 46          | 41          | 43          | 172          | 41          | (2,4)       |
| -of which Mobile communications               |          | 17          | 24          | 30          | 30          | 101          | 27          | 58,8        |
| <b>EBITDA margin (EBITDA / total revenue)</b> |          | <b>23,3</b> | <b>24,8</b> | <b>26,5</b> | <b>26,3</b> | <b>25,2</b>  | <b>26,1</b> | <b>2,8p</b> |
| -of which Fixed network                       |          | 25,3        | 26,9        | 25,0        | 25,6        | 25,7         | 25,6        | 0,3p        |
| -of which Mobile communications               |          | 15,9        | 20,9        | 25,2        | 24,0        | 21,7         | 23,3        | 7,4p        |
| <b>Cash capex (as reported)</b>               |          | <b>46</b>   | <b>38</b>   | <b>34</b>   | <b>30</b>   | <b>148</b>   | <b>47</b>   | <b>2,2</b>  |
| -of which Fixed network                       |          | 30          | 19          | 19          | 17          | 85           | 17          | (43,3)      |
| -of which Mobile communications               |          | 16          | 19          | 15          | 13          | 63           | 30          | 87,5        |
| <b>Cash contribution</b>                      |          | <b>15</b>   | <b>30</b>   | <b>38</b>   | <b>43</b>   | <b>126</b>   | <b>22</b>   | <b>46,7</b> |
| -of which Fixed network                       |          | 12          | 27          | 22          | 26          | 87           | 24          | 100,0       |
| -of which Mobile communications               |          | 1           | 5           | 15          | 17          | 38           | (3)         | n.a.        |

1 Special factors affecting Total revenue: EUR 5mn in Q2/11, EUR 4mn in Q3/11 and EUR 5mn in Q4/11.

2 Special factors affecting EBITDA: EUR 20mn in Q1/11, EUR 16mn in Q2/11, EUR 5mn in Q3/11 and EUR 11 mn in Q4/11.



# Romania.

## Operational.

|  | Note        | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Fixed network (end of period)</b>         |             |              |              |              |              |              |              |               |
| Fixed network access lines                   | ('000)      | 2.578        | 2.554        | 2.523        | 2.487        | 2.487        | 2.428        | (5,8)         |
| Broadband retail access lines                | ('000)      | 1.044        | 1.063        | 1.052        | 1.078        | 1.078        | 1.100        | 5,4           |
| IPTV   | ('000)      | 33           | 35           | 29           | 29           | 29           | 31           | (6,1)         |
| Wholesale bundled access lines               | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| ULLs   | ('000)      | 1            | 1            | 1            | 1            | 1            | 1            | 0,0           |
| Wholesale unbundled access lines             | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| <b>Mobile communications (end of period)</b> |             |              |              |              |              |              |              |               |
| Service revenue                              | (€ million) | 93           | 99           | 103          | 102          | 397          | 98           | 5,4           |
| Adj. EBITDA margin (Service revenue)         | (%)         | 18,3         | 24,2         | 29,1         | 29,4         | 25,4         | 27,6         | 9,3p          |
| Customers                                    | ('000)      | <b>6.641</b> | <b>6.595</b> | <b>6.540</b> | <b>6.499</b> | <b>6.499</b> | <b>6.407</b> | <b>(3,5)</b>  |
| - contract                                   | ('000)      | 1.488        | 1.490        | 1.488        | 1.500        | 1.500        | 1.501        | 0,9           |
| - prepaid                                    | ('000)      | 5.154        | 5.105        | 5.052        | 4.998        | 4.998        | 4.907        | (4,8)         |
| Net Adds                                     | ('000)      | <b>(208)</b> | <b>(46)</b>  | <b>(55)</b>  | <b>(41)</b>  | <b>(351)</b> | <b>(92)</b>  | <b>55,8</b>   |
| - contract                                   | ('000)      | (16)         | 3            | (3)          | 12           | (3)          | 0            | (100,0)       |
| - prepaid                                    | ('000)      | (192)        | (49)         | (53)         | (54)         | (348)        | (92)         | 52,1          |
| Average monthly churn                        | (%)         | <b>4,1</b>   | <b>3,4</b>   | <b>4,0</b>   | <b>3,7</b>   | <b>3,8</b>   | <b>3,5</b>   | <b>(0,6p)</b> |
| - contract                                   | (%)         | 2,1          | 1,5          | 1,9          | 1,8          | 1,9          | 1,8          | (0,3p)        |
| SAC per gross add                            | (€)         | <b>9</b>     | <b>8</b>     | <b>6</b>     | <b>17</b>    | <b>10</b>    | <b>10</b>    | <b>11,1</b>   |
| - contract                                   | (€)         | 63           | 52           | 42           | 106          | 67           | 64           | 1,6           |
| - prepaid                                    | (€)         | 1            | 1            | 1            | 3            | 2            | 2            | 100,0         |
| SRC per retained customer                    | (€)         | <b>3</b>     | <b>32</b>    | <b>47</b>    | <b>10</b>    | <b>22</b>    | <b>38</b>    | <b>n.a.</b>   |
| ARPU   | (€)         | <b>5</b>     | <b>5</b>     | <b>5</b>     | <b>5</b>     | <b>5</b>     | <b>5</b>     | <b>0,0</b>    |
| - contract                                   | (€)         | 12           | 13           | 13           | 13           | 13           | 12           | 0,0           |
| - prepaid                                    | (€)         | 2            | 3            | 3            | 3            | 3            | 3            | 50,0          |
| non-voice % of ARPU                          | (%)         | <b>7</b>     | <b>8</b>     | <b>7</b>     | <b>7</b>     | <b>7</b>     | <b>9</b>     | <b>2p</b>     |
| MOU per customer                             | (min)       | <b>246</b>   | <b>247</b>   | <b>242</b>   | <b>256</b>   | <b>248</b>   | <b>262</b>   | <b>6,5</b>    |
| - contract                                   | (min)       | 431          | 439          | 420          | 425          | 429          | 418          | (3,0)         |

## Hungary.

### Financials (adjusted for special factors.)

| millions of €                                 | Note | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11        | Q1/12       | % y.o.y.      |
|---|------|-------------|-------------|-------------|-------------|--------------|-------------|---------------|
| <b>Total revenue</b>                          |      | <b>352</b>  | <b>370</b>  | <b>366</b>  | <b>350</b>  | <b>1.438</b> | <b>335</b>  | <b>(5,0)</b>  |
| <b>Product view</b>                           |      | <b>352</b>  | <b>370</b>  | <b>366</b>  | <b>350</b>  | <b>1.438</b> | <b>335</b>  | <b>(5,0)</b>  |
| - Fixed network                               | 1    | 158         | 162         | 158         | 157         | 635          | 160         | 1,0           |
| - Mobile communications                       |      | 194         | 208         | 208         | 192         | 802          | 175         | (9,8)         |
| <b>Segment view</b>                           |      | <b>352</b>  | <b>370</b>  | <b>366</b>  | <b>350</b>  | <b>1.438</b> | <b>335</b>  | <b>(5,0)</b>  |
| - of which Consumer                           |      | 231         | 241         | 239         | 225         | 936          | 209         | (10,0)        |
| - of which Business                           |      | 77          | 80          | 80          | 72          | 309          | 69          | (10,0)        |
| <b>EBITDA</b>                                 | 2    | <b>145</b>  | <b>144</b>  | <b>143</b>  | <b>110</b>  | <b>542</b>   | <b>122</b>  | <b>(16,0)</b> |
| <b>EBITDA margin (EBITDA / total revenue)</b> | %    | <b>41,2</b> | <b>38,9</b> | <b>39,1</b> | <b>31,4</b> | <b>37,7</b>  | <b>36,4</b> | <b>(5,0p)</b> |
| <b>Cash capex (as reported)</b>               |      | <b>53</b>   | <b>42</b>   | <b>51</b>   | <b>73</b>   | <b>219</b>   | <b>111</b>  | <b>n.a.</b>   |
| <b>Cash contribution</b>                      |      | <b>92</b>   | <b>102</b>  | <b>92</b>   | <b>37</b>   | <b>323</b>   | <b>11</b>   | <b>(88,0)</b> |

1 Fixed Network include Total revenue of HU GHS. For details regarding 2011, please see structural changes page.

2 Special factors affecting EBITDA: EUR 4mn in Q1/11, 39 EURmn in Q2/11, EUR 24mn in Q3/11, EUR 13mn in Q4/11 and EUR 1mn in Q1/12.

# Hungary.

## Operational.<sup>1,2</sup>

|  | Note        | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Fixed network (end of period)</b>         |             |              |              |              |              |              |              |               |
| Fixed network access lines                   | ('000)      | 1.546        | 1.523        | 1.506        | 1.486        | 1.486        | 1.462        | (5,4)         |
| Broadband retail access lines                | ('000)      | 695          | 703          | 721          | 741          | 741          | 752          | 8,2           |
| IPTV   | ('000)      | 146          | 164          | 191          | 226          | 226          | 256          | 75,3          |
| Wholesale bundled access lines               | ('000)      | 94           | 89           | 85           | 80           | 80           | 75           | (20,2)        |
| ULLs   | ('000)      | 23           | 22           | 22           | 21           | 21           | 20           | (13,0)        |
| Wholesale unbundled access lines             | ('000)      | 25           | 25           | 26           | 27           | 27           | 28           | 12,0          |
| <b>Mobile communications (end of period)</b> |             |              |              |              |              |              |              |               |
| Service revenue                              | (€ million) | 177          | 191          | 190          | 167          | 725          | 163          | (7,9)         |
| Customers                                    | ('000)      | <b>4.777</b> | <b>4.773</b> | <b>4.790</b> | <b>4.817</b> | <b>4.817</b> | <b>4.815</b> | <b>0,8</b>    |
| - contract                                   | ('000)      | 2.095        | 2.126        | 2.175        | 2.225        | 2.225        | 2.224        | 6,2           |
| - prepaid                                    | ('000)      | 2.682        | 2.647        | 2.615        | 2.592        | 2.592        | 2.592        | (3,4)         |
| Net Adds                                     | ('000)      | <b>(2)</b>   | <b>(4)</b>   | <b>16</b>    | <b>28</b>    | <b>38</b>    | <b>(2)</b>   | <b>0,0</b>    |
| - contract                                   | ('000)      | 11           | 32           | 48           | 50           | 141          | (1)          | n.a.          |
| - prepaid                                    | ('000)      | (13)         | (35)         | (32)         | (23)         | (103)        | (1)          | 92,3          |
| Average monthly churn                        | (%)         | <b>1,5</b>   | <b>1,6</b>   | <b>1,6</b>   | <b>1,8</b>   | <b>1,6</b>   | <b>1,4</b>   | <b>(0,1p)</b> |
| - contract                                   | (%)         | 1,4          | 1,2          | 1,1          | 1,2          | 1,2          | 1,3          | (0,1p)        |
| SAC per gross add                            | (€)         | <b>18</b>    | <b>21</b>    | <b>21</b>    | <b>28</b>    | <b>22</b>    | <b>19</b>    | <b>5,6</b>    |
| - contract                                   | (€)         | 41           | 41           | 58           | 60           | 50           | 44           | 7,3           |
| - prepaid                                    | (€)         | 1            | 4            | 3            | 7            | 4            | 4            | n.a.          |
| SRC per retained customer                    | (€)         | <b>57</b>    | <b>67</b>    | <b>66</b>    | <b>73</b>    | <b>67</b>    | <b>46</b>    | <b>(19,3)</b> |
| ARPU   | (€)         | <b>12</b>    | <b>13</b>    | <b>13</b>    | <b>12</b>    | <b>13</b>    | <b>11</b>    | <b>(8,3)</b>  |
| - contract                                   | (€)         | 21           | 23           | 22           | 19           | 21           | 19           | (9,5)         |
| - prepaid                                    | (€)         | 5            | 6            | 6            | 5            | 6            | 5            | 0,0           |
| non-voice % of ARPU                          | (%)         | <b>21</b>    | <b>21</b>    | <b>22</b>    | <b>22</b>    | <b>22</b>    | <b>23</b>    | <b>2p</b>     |
| MOU per customer                             | (min)       | <b>152</b>   | <b>164</b>   | <b>165</b>   | <b>164</b>   | <b>161</b>   | <b>159</b>   | <b>4,6</b>    |
| - contract                                   | (min)       | 260          | 281          | 272          | 266          | 270          | 263          | 1,2           |

## Poland.

### Financials (adjusted for special factors).

| millions of €                          | Note     | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11        | Q1/12      | y.o.y. %      |
|--|----------|------------|------------|------------|------------|--------------|------------|---------------|
| <b>Total revenue</b>                   |          | <b>440</b> | <b>453</b> | <b>438</b> | <b>409</b> | <b>1.740</b> | <b>413</b> | <b>(6,1)</b>  |
| - of which Consumer                    |          | 277        | 282        | 273        | 254        | 1.086        | 250        | (9,7)         |
| - of which Business                    |          | 154        | 154        | 148        | 142        | 598          | 145        | (5,8)         |
| <b>EBITDA</b>                          | <b>1</b> | <b>144</b> | <b>176</b> | <b>156</b> | <b>153</b> | <b>629</b>   | <b>127</b> | <b>(11,8)</b> |
| EBITDA margin (EBITDA / total revenue) | %        | 32,7       | 38,9       | 35,6       | 37,4       | 36,1         | 30,8       | (1,9p)        |
| <b>Cash capex (as reported)</b>        |          | <b>39</b>  | <b>32</b>  | <b>39</b>  | <b>55</b>  | <b>165</b>   | <b>73</b>  | <b>87,2</b>   |
| <b>Cash contribution</b>               |          | <b>105</b> | <b>144</b> | <b>117</b> | <b>98</b>  | <b>464</b>   | <b>54</b>  | <b>(48,6)</b> |

### Operational.

|                                       |             | Q1/11                  | Q2/11         | Q3/11         | Q4/11         | FY/11         | Q1/12         | y.o.y. %      |
|---------------------------------------|-------------|------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Mobile communications (end of period) |             |                        |               |               |               |               |               |               |
| Service revenue                       | (€ million) | <b>416</b>             | <b>423</b>    | <b>405</b>    | <b>366</b>    | <b>1.610</b>  | <b>360</b>    | <b>(13,5)</b> |
| Customers                             | ('000)      | <b>2</b> <b>13.175</b> | <b>13.203</b> | <b>13.406</b> | <b>14.161</b> | <b>14.161</b> | <b>14.512</b> | <b>10,1</b>   |
| - contract                            | ('000)      | 6.717                  | 6.698         | 6.736         | 6.765         | 6.765         | 6.808         | 1,4           |
| - prepaid                             | ('000)      | 6.458                  | 6.504         | 6.670         | 7.396         | 7.396         | 7.704         | 19,3          |
| Net Adds                              | ('000)      | <b>(84)</b>            | <b>27</b>     | <b>204</b>    | <b>755</b>    | <b>902</b>    | <b>351</b>    | <b>n.a.</b>   |
| - contract                            | ('000)      | (23)                   | (19)          | 38            | 29            | 25            | 43            | n.a.          |
| - prepaid                             | ('000)      | (61)                   | 46            | 166           | 726           | 877           | 308           | n.a.          |
| Average monthly churn                 | (%)         | <b>3,0</b>             | <b>2,7</b>    | <b>2,2</b>    | <b>0,9</b>    | <b>2,2</b>    | <b>1,6</b>    | <b>(1,4p)</b> |
| - contract                            | (%)         | 1,1                    | 1,0           | 0,9           | 1,0           | 1,0           | 0,9           | (0,2p)        |
| SAC per gross add                     | (€)         | <b>24</b>              | <b>20</b>     | <b>19</b>     | <b>17</b>     | <b>20</b>     | <b>30</b>     | <b>25,0</b>   |
| - contract                            | (€)         | 127                    | 109           | 93            | 82            | 102           | 127           | 0,0           |
| - prepaid                             | (€)         | 2                      | 1             | 2             | 1             | 2             | 2             | 0,0           |
| SRC per retained customer             | (€)         | <b>86</b>              | <b>74</b>     | <b>67</b>     | <b>42</b>     | <b>69</b>     | <b>56</b>     | <b>(34,9)</b> |
| ARPU                                  | (€)         | <b>10</b>              | <b>11</b>     | <b>10</b>     | <b>9</b>      | <b>10</b>     | <b>8</b>      | <b>(20,0)</b> |
| - contract                            | (€)         | 17                     | 17            | 16            | 15            | 16            | 15            | (11,8)        |
| - prepaid                             | (€)         | 4                      | 4             | 4             | 3             | 4             | 3             | (25,0)        |
| non-voice % of ARPU                   | (%)         | <b>27</b>              | <b>27</b>     | <b>26</b>     | <b>29</b>     | <b>27</b>     | <b>29</b>     | <b>2p</b>     |
| MOU per customer                      | (min)       | <b>135</b>             | <b>140</b>    | <b>142</b>    | <b>135</b>    | <b>138</b>    | <b>130</b>    | <b>(3,7)</b>  |
| - contract                            | (min)       | 211                    | 219           | 222           | 222           | 219           | 221           | 4,7           |

1 Special factors affecting EBITDA: EUR 5mn in Q3/11.

2 Mobile Customer figures and related KPIs (Net Adds, churn etc.) affected by a change in PTC's prepaid churn policy as of September 2011 with an effect of +1,0 mn prepaid customers in 2011 and 0,5 mn prepaid customers in Q1/12.

## Czech Republic.

### Financials (adjusted for special factors).

| millions of €                          | Note | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11        | Q1/12      | y.o.y. %      |
|--|------|------------|------------|------------|------------|--------------|------------|---------------|
| <b>Total revenue</b>                   |      | <b>268</b> | <b>282</b> | <b>272</b> | <b>270</b> | <b>1.092</b> | <b>255</b> | <b>(4,9)</b>  |
| - of which Consumer                    |      | 163        | 171        | 163        | 161        | 658          | 155        | (4,9)         |
| - of which Business                    |      | 98         | 102        | 98         | 99         | 397          | 92         | (6,1)         |
| <b>EBITDA</b>                          |      | <b>136</b> | <b>139</b> | <b>116</b> | <b>118</b> | <b>509</b>   | <b>123</b> | <b>(9,6)</b>  |
| EBITDA margin (EBITDA / total revenue) | %    | 50,7       | 49,3       | 42,6       | 43,7       | 46,6         | 48,2       | (2,5p)        |
| <b>Cash capex (as reported)</b>        |      | <b>70</b>  | <b>17</b>  | <b>22</b>  | <b>39</b>  | <b>148</b>   | <b>55</b>  | <b>(21,4)</b> |
| <b>Cash contribution</b>               |      | <b>66</b>  | <b>122</b> | <b>94</b>  | <b>79</b>  | <b>361</b>   | <b>68</b>  | <b>3,0</b>    |

### Operational.

|  |             | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Fixed network (end of period)</b>         |             |              |              |              |              |              |              |               |
| Fixed network access lines                   | ('000)      | 82           | 89           | 93           | 100          | 100          | 103          | 25,6          |
| Broadband retail access lines                | ('000)      | 82           | 89           | 93           | 100          | 100          | 103          | 25,6          |
| IPTV   | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| Wholesale bundled access lines               | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| ULLs   | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| Wholesale unbundled access lines             | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | —             |
| <b>Mobile communications (end of period)</b> |             |              |              |              |              |              |              |               |
| Service revenue                              | (€ million) | 248          | 263          | 252          | 243          | 1.006        | 230          | (7,3)         |
| <b>Customers</b>                             | ('000)      | <b>5.446</b> | <b>5.425</b> | <b>5.399</b> | <b>5.381</b> | <b>5.381</b> | <b>5.354</b> | <b>(1,7)</b>  |
| - contract                                   | ('000)      | 2.798        | 2.823        | 2.844        | 2.872        | 2.872        | 2.899        | 3,6           |
| - prepaid                                    | ('000)      | 2.648        | 2.602        | 2.554        | 2.509        | 2.509        | 2.455        | (7,3)         |
| <b>Net Adds</b>                              | ('000)      | <b>(21)</b>  | <b>(21)</b>  | <b>(27)</b>  | <b>(17)</b>  | <b>(86)</b>  | <b>(27)</b>  | <b>(28,6)</b> |
| - contract                                   | ('000)      | 27           | 25           | 21           | 28           | 101          | 26           | (3,7)         |
| - prepaid                                    | ('000)      | (48)         | (46)         | (48)         | (46)         | (188)        | (54)         | (12,5)        |
| <b>Average monthly churn</b>                 | (%)         | <b>1,3</b>   | <b>1,3</b>   | <b>1,3</b>   | <b>1,3</b>   | <b>1,3</b>   | <b>1,2</b>   | <b>(0,1p)</b> |
| - contract                                   | (%)         | 0,5          | 0,5          | 0,4          | 0,4          | 0,5          | 0,5          | 0,0p          |
| <b>SAC per gross add</b>                     | (€)         | <b>31</b>    | <b>33</b>    | <b>27</b>    | <b>35</b>    | <b>32</b>    | <b>22</b>    | <b>(29,0)</b> |
| - contract                                   | (€)         | 73           | 75           | 67           | 80           | 74           | 48           | (34,2)        |
| - prepaid                                    | (€)         | (1)          | 1            | 0            | 0            | 0            | 0            | (100,0)       |
| <b>SRC per retained customer</b>             | (€)         | <b>26</b>    | <b>28</b>    | <b>28</b>    | <b>39</b>    | <b>30</b>    | <b>35</b>    | <b>34,6</b>   |
| <b>ARPU</b>                                  | (€)         | <b>15</b>    | <b>16</b>    | <b>16</b>    | <b>15</b>    | <b>15</b>    | <b>14</b>    | <b>(6,7)</b>  |
| - contract                                   | (€)         | 24           | 25           | 24           | 23           | 23           | 21           | (12,5)        |
| - prepaid                                    | (€)         | 6            | 7            | 6            | 6            | 6            | 6            | 0,0           |
| <b>non-voice % of ARPU</b>                   | (%)         | <b>24</b>    | <b>24</b>    | <b>27</b>    | <b>26</b>    | <b>25</b>    | <b>27</b>    | <b>3p</b>     |
| <b>MOU per customer</b>                      | (min)       | <b>122</b>   | <b>128</b>   | <b>124</b>   | <b>129</b>   | <b>126</b>   | <b>132</b>   | <b>8,2</b>    |
| - contract                                   | (min)       | 203          | 210          | 200          | 207          | 205          | 208          | 2,5           |

## Netherlands.

### Financials (adjusted for special factors).

| millions of €                          | Note | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11        | Q1/12      | y.o.y. %      |
|--|------|------------|------------|------------|------------|--------------|------------|---------------|
| <b>Total revenue</b>                   |      | <b>418</b> | <b>436</b> | <b>428</b> | <b>465</b> | <b>1.747</b> | <b>421</b> | <b>0,7</b>    |
| - of which Consumer                    |      | 329        | 346        | 337        | 372        | 1.384        | 325        | (1,2)         |
| - of which Business                    |      | 73         | 75         | 72         | 75         | 295          | 81         | 11,0          |
| <b>EBITDA</b>                          |      | <b>82</b>  | <b>128</b> | <b>121</b> | <b>174</b> | <b>505</b>   | <b>115</b> | <b>40,2</b>   |
| EBITDA margin (EBITDA / total revenue) | %    | 19,6       | 29,4       | 28,3       | 37,4       | 28,9         | 27,3       | 7,7p          |
| <b>Cash capex (as reported)</b>        |      | <b>54</b>  | <b>43</b>  | <b>32</b>  | <b>41</b>  | <b>170</b>   | <b>44</b>  | <b>(18,5)</b> |
| <b>Cash contribution</b>               |      | <b>28</b>  | <b>85</b>  | <b>89</b>  | <b>133</b> | <b>335</b>   | <b>71</b>  | <b>n.a.</b>   |

### Operational.

|  |             | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %     |
|--|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Fixed network (end of period)</b>         |             |              |              |              |              |              |              |              |
| Fixed network access lines                   | ('000)      | 298          | 299          | 297          | 294          | 294          | 291          | (2,3)        |
| Broadband retail access lines                | ('000)      | 288          | 289          | 287          | 284          | 284          | 282          | (2,1)        |
| IPTV   | ('000)      | 7            | 0            | 0            | 0            | 0            | 0            | (100,0)      |
| Wholesale bundled access lines               | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | –            |
| ULLs   | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | –            |
| Wholesale unbundled access lines             | ('000)      | 0            | 0            | 0            | 0            | 0            | 0            | –            |
| <b>Mobile communications (end of period)</b> |             |              |              |              |              |              |              |              |
| Service revenue                              | (€ million) | 342          | 357          | 358          | 383          | 1.440        | 341          | (0,3)        |
| <b>Customers</b>                             | ('000)      | <b>4.718</b> | <b>4.829</b> | <b>4.935</b> | <b>4.909</b> | <b>4.909</b> | <b>4.856</b> | <b>2,9</b>   |
| - contract                                   | ('000)      | 2.790        | 2.832        | 2.885        | 2.931        | 2.931        | 2.988        | 7,1          |
| - prepaid                                    | ('000)      | 1.929        | 1.997        | 2.050        | 1.978        | 1.978        | 1.868        | (3,2)        |
| <b>Net Adds</b>                              | ('000)      | <b>113</b>   | <b>111</b>   | <b>105</b>   | <b>(26)</b>  | <b>303</b>   | <b>(53)</b>  | <b>n.a.</b>  |
| - contract                                   | ('000)      | 61           | 42           | 53           | 46           | 201          | 57           | (6,6)        |
| - prepaid                                    | ('000)      | 52           | 68           | 53           | (72)         | 102          | (110)        | n.a.         |
| <b>Average monthly churn</b>                 | (%)         | <b>2,6</b>   | <b>2,5</b>   | <b>2,7</b>   | <b>2,9</b>   | <b>2,7</b>   | <b>2,9</b>   | <b>0,3p</b>  |
| - contract                                   | (%)         | 1,3          | 1,3          | 1,3          | 1,3          | 1,3          | 1,2          | (0,1p)       |
| <b>SAC per gross add</b>                     | (€)         | <b>92</b>    | <b>86</b>    | <b>81</b>    | <b>84</b>    | <b>86</b>    | <b>120</b>   | <b>30,4</b>  |
| - contract                                   | (€)         | 213          | 212          | 206          | 183          | 204          | 221          | 3,8          |
| - prepaid                                    | (€)         | 18           | 22           | 15           | 21           | 19           | 33           | 83,3         |
| <b>SRC per retained customer</b>             | (€)         | <b>208</b>   | <b>187</b>   | <b>159</b>   | <b>165</b>   | <b>181</b>   | <b>190</b>   | <b>(8,7)</b> |
| <b>ARPU</b>                                  | (€)         | <b>25</b>    | <b>25</b>    | <b>24</b>    | <b>26</b>    | <b>25</b>    | <b>23</b>    | <b>(8,0)</b> |
| - contract                                   | (€)         | 38           | 39           | 38           | 40           | 39           | 35           | (7,9)        |
| - prepaid                                    | (€)         | 5            | 6            | 5            | 5            | 5            | 5            | 0,0          |
| <b>non-voice % of ARPU</b>                   | (%)         | <b>35</b>    | <b>34</b>    | <b>37</b>    | <b>33</b>    | <b>35</b>    | <b>36</b>    | <b>1p</b>    |
| <b>MOU per customer</b>                      | (min)       | <b>145</b>   | <b>144</b>   | <b>133</b>   | <b>135</b>   | <b>139</b>   | <b>134</b>   | <b>(7,6)</b> |
| - contract                                   | (min)       | 225          | 223          | 205          | 210          | 216          | 204          | (9,3)        |

1 Special factors affecting EBITDA: EUR 6mn in Q2/11, EUR 1mn in Q3/11, EUR 7mn in Q4/11 and EUR 4mn in Q1/12.

## Croatia.

### Financials (adjusted for special factors).

| millions of €                                 | Note | Q1/11 | Q2/11 | Q3/11 | Q4/11 | FY/11 | Q1/12 | y.o.y. % |
|---|------|-------|-------|-------|-------|-------|-------|----------|
| <b>Total revenue</b>                          |      | 256   | 269   | 296   | 263   | 1.084 | 239   | (6,6)    |
| <b>Product view</b>                           |      | 256   | 269   | 296   | 263   | 1.084 | 239   | (6,6)    |
| - Fixed network                               |      | 155   | 158   | 173   | 160   | 646   | 144   | (7,1)    |
| - Mobile communications                       |      | 101   | 111   | 123   | 103   | 438   | 95    | (5,9)    |
| <b>Segment view</b>                           |      | 256   | 269   | 296   | 263   | 1.084 | 239   | (6,6)    |
| - of which Consumer                           |      | 144   | 148   | 153   | 147   | 592   | 134   | (6,9)    |
| - of which Business                           |      | 86    | 88    | 94    | 90    | 358   | 80    | (7,0)    |
| <b>EBITDA</b>                                 | 1    | 104   | 122   | 151   | 131   | 508   | 101   | (2,9)    |
| <b>EBITDA margin (EBITDA / total revenue)</b> | %    | 40,6  | 45,4  | 51,0  | 49,8  | 46,9  | 42,3  | 1,7p     |
| <b>Cash capex (as reported)</b>               |      | 35    | 32    | 25    | 19    | 111   | 20    | (42,9)   |
| <b>Cash contribution</b>                      |      | 69    | 90    | 126   | 112   | 397   | 81    | 17,4     |

1 Special factors affecting EBITDA: EUR 22mn in Q4/11.

# Croatia.

## Operational.

|  | Note     | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|----------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Fixed network (end of period)</b>         |          |              |              |              |              |              |              |               |
| Fixed network access lines ('000)            |          | 1.418        | 1.407        | 1.395        | 1.387        | 1.387        | 1.367        | (3,6)         |
| Broadband retail access lines ('000)         |          | 642          | 647          | 646          | 647          | 647          | 643          | 0,2           |
| IPTV ('000)                                  |          | 310          | 312          | 325          | 323          | 323          | 323          | 4,2           |
| Wholesale bundled access lines ('000)        |          | 0            | 1            | 2            | 4            | 4            | 11           | –             |
| ULLs ('000)                                  |          | 138          | 141          | 144          | 176          | 176          | 155          | 12,3          |
| Wholesale unbundled access lines ('000)      |          | 0            | 0            | 0            | 0            | 0            | 0            | –             |
| <b>Mobile communications (end of period)</b> |          |              |              |              |              |              |              |               |
| Service revenue (€ million)                  |          | 89           | 100          | 113          | 94           | 396          | 86           | (3,4)         |
| Customers ('000)                             | <b>1</b> | <b>3.006</b> | <b>2.988</b> | <b>2.485</b> | <b>2.418</b> | <b>2.418</b> | <b>2.350</b> | <b>(21,8)</b> |
| - contract ('000)                            |          | 1.023        | 1.038        | 1.037        | 1.035        | 1.035        | 1.031        | 0,8           |
| - prepaid ('000)                             |          | 1.982        | 1.950        | 1.448        | 1.383        | 1.383        | 1.319        | (33,5)        |
| Net Adds ('000)                              |          | <b>104</b>   | <b>(17)</b>  | <b>(503)</b> | <b>(67)</b>  | <b>(483)</b> | <b>(68)</b>  | <b>n.a.</b>   |
| - contract ('000)                            |          | 20           | 15           | (1)          | (2)          | 32           | (4)          | n.a.          |
| - prepaid ('000)                             |          | 84           | (32)         | (502)        | (65)         | (515)        | (64)         | n.a.          |
| Average monthly churn (%)                    |          | <b>1,2</b>   | <b>2,3</b>   | <b>8,2</b>   | <b>3,4</b>   | <b>3,7</b>   | <b>3,4</b>   | <b>2,2p</b>   |
| - contract (%)                               |          | 1,1          | 1,0          | 1,1          | 1,2          | 1,1          | 1,2          | 0,1p          |
| SAC per gross add (€)                        |          | <b>25</b>    | <b>20</b>    | <b>10</b>    | <b>11</b>    | <b>16</b>    | <b>12</b>    | <b>(52,0)</b> |
| - contract (€)                               |          | 81           | 70           | 62           | 52           | 67           | 63           | (22,2)        |
| - prepaid (€)                                |          | 14           | 8            | 2            | 3            | 7            | 4            | (71,4)        |
| SRC per retained customer (€)                |          | <b>133</b>   | <b>111</b>   | <b>99</b>    | <b>70</b>    | <b>107</b>   | <b>75</b>    | <b>(43,6)</b> |
| ARPU (€)                                     |          | <b>10</b>    | <b>11</b>    | <b>13</b>    | <b>13</b>    | <b>12</b>    | <b>12</b>    | <b>20,0</b>   |
| - contract (€)                               |          | 20           | 23           | 26           | 21           | 22           | 19           | (5,0)         |
| - prepaid (€)                                |          | 5            | 5            | 6            | 7            | 5            | 7            | 40,0          |
| non-voice % of ARPU (%)                      |          | <b>27</b>    | <b>26</b>    | <b>31</b>    | <b>35</b>    | <b>30</b>    | <b>31</b>    | <b>4p</b>     |
| MOU per customer (min)                       |          | <b>103</b>   | <b>118</b>   | <b>113</b>   | <b>133</b>   | <b>116</b>   | <b>131</b>   | <b>27,2</b>   |
| - contract (min)                             |          | 200          | 232          | 173          | 220          | 206          | 186          | (7,0)         |

1 Customer figures and related KPIs (Net Adds, churn, ARPU etc.) affected by a change in T-Mobile HR's prepaid churn policy as of Q3/11 with an effect of -479 thsd. customers.



## Slovakia.

### Financials (adjusted for special factors).

| millions of €                                 | Note     | Q1/11       | Q2/11       | Q3/11       | Q4/11       | FY/11        | Q1/12       | y.o.y. %      |
|---|----------|-------------|-------------|-------------|-------------|--------------|-------------|---------------|
| <b>Total revenue</b>                          | <b>1</b> | <b>214</b>  | <b>230</b>  | <b>223</b>  | <b>231</b>  | <b>898</b>   | <b>206</b>  | <b>(3,7)</b>  |
| <b>Product view</b>                           |          | <b>214</b>  | <b>230</b>  | <b>223</b>  | <b>231</b>  | <b>898</b>   | <b>206</b>  | <b>(3,7)</b>  |
| - Fixed network                               |          | 102         | 115         | 105         | 114         | 436          | 99          | (2,9)         |
| - Mobile communications                       |          | 112         | 115         | 118         | 117         | 462          | 107         | (4,5)         |
| <b>Segment view</b>                           |          | <b>214</b>  | <b>230</b>  | <b>223</b>  | <b>231</b>  | <b>898</b>   | <b>206</b>  | <b>(3,7)</b>  |
| - of which Consumer                           |          | 133         | 132         | 133         | 132         | 530          | 124         | (6,8)         |
| - of which Business                           |          | 60          | 73          | 63          | 70          | 266          | 65          | 8,3           |
| <b>EBITDA</b>                                 | <b>2</b> | <b>95</b>   | <b>100</b>  | <b>102</b>  | <b>91</b>   | <b>388</b>   | <b>86</b>   | <b>(9,5)</b>  |
| <b>EBITDA margin (EBITDA / total revenue)</b> | <b>%</b> | <b>44</b>   | <b>44</b>   | <b>46</b>   | <b>39</b>   | <b>43</b>    | <b>42</b>   | <b>(2,7p)</b> |
| <b>Cash capex (as reported)</b>               |          | <b>48,0</b> | <b>26,0</b> | <b>75,0</b> | <b>33,0</b> | <b>182,0</b> | <b>43,0</b> | <b>(10,4)</b> |
| <b>Cash contribution</b>                      |          | <b>47</b>   | <b>74</b>   | <b>27</b>   | <b>58</b>   | <b>206</b>   | <b>43</b>   | <b>(8,5)</b>  |

1 Total revenue in Q1/11 adjusted for EUR 12mn Special factors (almost completely related to Fixed network).

2 Special factors affecting EBITDA: EUR 14mn in Q1/11 (of which EUR 12mn resulting from Total revenue), EUR 3mn in Q2/11, EUR 1mn in Q3/11 and EUR 5mn in Q4/11.

# Slovakia.

## Operational.

|  | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Fixed network (end of period)</b>         |      |              |              |              |              |              |              |               |
| Fixed network access lines ('000)            |      | 1.051        | 1.039        | 1.029        | 1.021        | 1.021        | 1.009        | (4,0)         |
| Broadband retail access lines ('000)         |      | 413          | 417          | 420          | 426          | 426          | 427          | 3,4           |
| IPTV ('000)                                  |      | 86           | 89           | 90           | 94           | 94           | 95           | 10,5          |
| Wholesale bundled access lines ('000)        |      | 15           | 15           | 15           | 14           | 14           | 15           | 0,0           |
| ULLs ('000)                                  |      | 0            | 0            | 0            | 0            | 0            | 0            | –             |
| Wholesale unbundled access lines ('000)      |      | 20           | 21           | 22           | 23           | 23           | 27           | 35,0          |
| <b>Mobile communications (end of period)</b> |      |              |              |              |              |              |              |               |
| Service revenue (€ million)                  |      | 104          | 106          | 108          | 103          | 421          | 98           | (5,8)         |
| Customers ('000)                             |      | <b>2.363</b> | <b>2.349</b> | <b>2.318</b> | <b>2.326</b> | <b>2.326</b> | <b>2.312</b> | <b>(2,2)</b>  |
| - contract ('000)                            |      | 1.439        | 1.444        | 1.442        | 1.447        | 1.447        | 1.446        | 0,5           |
| - prepaid ('000)                             |      | 923          | 905          | 876          | 879          | 879          | 866          | (6,2)         |
| Net Adds ('000)                              |      | <b>(48)</b>  | <b>(14)</b>  | <b>(31)</b>  | <b>8</b>     | <b>(85)</b>  | <b>(13)</b>  | <b>72,9</b>   |
| - contract ('000)                            |      | (4)          | 4            | (2)          | 5            | 3            | 0            | (100,0)       |
| - prepaid ('000)                             |      | (44)         | (18)         | (29)         | 3            | (89)         | (13)         | 70,5          |
| Average monthly churn (%)                    |      | <b>1,6</b>   | <b>1,2</b>   | <b>1,4</b>   | <b>1,5</b>   | <b>1,4</b>   | <b>1,5</b>   | <b>(0,1p)</b> |
| - contract (%)                               |      | 1,1          | 0,9          | 1,0          | 1,3          | 1,1          | 1,4          | 0,3p          |
| SAC per gross add (€)                        |      | <b>48</b>    | <b>33</b>    | <b>43</b>    | <b>39</b>    | <b>40</b>    | <b>52</b>    | <b>8,3</b>    |
| - contract (€)                               |      | 90           | 71           | 81           | 83           | 81           | 91           | 1,1           |
| - prepaid (€)                                |      | 2            | 1            | 0            | 3            | 2            | 1            | (50,0)        |
| SRC per retained customer (€)                |      | <b>79</b>    | <b>88</b>    | <b>94</b>    | <b>91</b>    | <b>88</b>    | <b>90</b>    | <b>13,9</b>   |
| ARPU (€)                                     |      | <b>15</b>    | <b>15</b>    | <b>15</b>    | <b>15</b>    | <b>15</b>    | <b>14</b>    | <b>(6,7)</b>  |
| - contract (€)                               |      | 21           | 22           | 22           | 21           | 22           | 20           | (4,8)         |
| - prepaid (€)                                |      | 4            | 4            | 4            | 4            | 4            | 4            | 0,0           |
| non-voice % of ARPU (%)                      |      | <b>23</b>    | <b>22</b>    | <b>23</b>    | <b>24</b>    | <b>23</b>    | <b>25</b>    | <b>2p</b>     |
| MOU per customer (min)                       |      | <b>121</b>   | <b>126</b>   | <b>120</b>   | <b>126</b>   | <b>123</b>   | <b>122</b>   | <b>0,8</b>    |
| - contract (min)                             |      | 183          | 187          | 177          | 185          | 183          | 179          | (2,2)         |

## Austria.

### Financials (adjusted for special factors).

| millions of€                           | Note | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11      | Q1/12      | y.o.y. %     |
|--|------|------------|------------|------------|------------|------------|------------|--------------|
| <b>Total revenue</b>                   |      | <b>229</b> | <b>227</b> | <b>234</b> | <b>234</b> | <b>924</b> | <b>227</b> | <b>(0,9)</b> |
| - of which Consumer                    |      | 182        | 175        | 180        | 182        | 719        | 170        | (6,6)        |
| - of which Business                    |      | 29         | 40         | 40         | 41         | 150        | 40         | 37,9         |
| <b>EBITDA</b>                          |      | <b>60</b>  | <b>68</b>  | <b>69</b>  | <b>56</b>  | <b>253</b> | <b>60</b>  | <b>0,0</b>   |
| EBITDA margin (EBITDA / total revenue) | %    | 26,2       | 30,0       | 29,5       | 23,9       | 27,4       | 26,4       | 0,2p         |
| <b>Cash capex (as reported)</b>        |      | <b>24</b>  | <b>20</b>  | <b>17</b>  | <b>41</b>  | <b>102</b> | <b>27</b>  | <b>12,5</b>  |
| <b>Cash contribution</b>               |      | <b>36</b>  | <b>48</b>  | <b>52</b>  | <b>15</b>  | <b>151</b> | <b>33</b>  | <b>(8,3)</b> |

### Operational.

|                                       |             | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|---------------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Mobile communications (end of period) |             |              |              |              |              |              |              |               |
| Service revenue                       | (€ million) | <b>218</b>   | <b>215</b>   | <b>220</b>   | <b>210</b>   | <b>863</b>   | <b>209</b>   | <b>(4,1)</b>  |
| Customers                             | ('000)      | <b>3.833</b> | <b>3.878</b> | <b>3.934</b> | <b>4.060</b> | <b>4.060</b> | <b>4.069</b> | <b>6,2</b>    |
| - contract                            | ('000)      | 2.397        | 2.410        | 2.426        | 2.522        | 2.522        | 2.533        | 5,7           |
| - prepaid                             | ('000)      | 1.435        | 1.468        | 1.508        | 1.538        | 1.538        | 1.537        | 7,1           |
| Net Adds                              | ('000)      | <b>54</b>    | <b>45</b>    | <b>56</b>    | <b>126</b>   | <b>281</b>   | <b>9</b>     | <b>(83,3)</b> |
| - contract                            | ('000)      | 15           | 12           | 16           | 96           | 140          | 11           | (26,7)        |
| - prepaid                             | ('000)      | 39           | 33           | 40           | 30           | 142          | (2)          | n.a.          |
| Average monthly churn                 | (%)         | <b>1,6</b>   | <b>1,5</b>   | <b>1,6</b>   | <b>1,6</b>   | <b>1,6</b>   | <b>1,8</b>   | <b>0,2p</b>   |
| - contract                            | (%)         | 0,9          | 0,9          | 0,8          | 0,9          | 0,9          | 1,0          | 0,1p          |
| SAC per gross add                     | (€)         | <b>68</b>    | <b>66</b>    | <b>59</b>    | <b>66</b>    | <b>65</b>    | <b>70</b>    | <b>2,9</b>    |
| - contract                            | (€)         | 166          | 168          | 153          | 113          | 143          | 142          | (14,5)        |
| - prepaid                             | (€)         | 3            | 6            | 11           | 8            | 7            | 4            | 33,3          |
| SRC per retained customer             | (€)         | <b>98</b>    | <b>118</b>   | <b>102</b>   | <b>102</b>   | <b>105</b>   | <b>101</b>   | <b>3,1</b>    |
| ARPU                                  | (€)         | <b>19</b>    | <b>19</b>    | <b>19</b>    | <b>18</b>    | <b>18</b>    | <b>17</b>    | <b>(10,5)</b> |
| - contract                            | (€)         | 27           | 27           | 27           | 26           | 27           | 25           | (7,4)         |
| - prepaid                             | (€)         | 5            | 5            | 5            | 5            | 5            | 4            | (20,0)        |
| non-voice % of ARPU                   | (%)         | <b>33</b>    | <b>33</b>    | <b>37</b>    | <b>38</b>    | <b>35</b>    | <b>39</b>    | <b>6p</b>     |
| MOU per customer                      | (min)       | <b>226</b>   | <b>224</b>   | <b>213</b>   | <b>219</b>   | <b>221</b>   | <b>217</b>   | <b>(4,0)</b>  |
| - contract                            | (min)       | 314          | 313          | 297          | 307          | 308          | 304          | (3,2)         |

1 Special factors affecting EBITDA: EUR 2mn in Q3/11.

## Bulgaria.

### Financials (adjusted for special factors).

| millions of €                          | Note | Q1/11     | Q2/11      | Q3/11      | Q4/11      | FY/11      | Q1/12     | y.o.y. %      |
|--|------|-----------|------------|------------|------------|------------|-----------|---------------|
| <b>Total revenue</b>                   |      | <b>96</b> | <b>102</b> | <b>108</b> | <b>107</b> | <b>413</b> | <b>97</b> | <b>1,0</b>    |
| - of which Consumer                    |      | 71        | 76         | 80         | 81         | 308        | 74        | 4,2           |
| - of which Business                    |      | 21        | 22         | 23         | 23         | 89         | 20        | (4,8)         |
| <b>EBITDA</b>                          |      | <b>37</b> | <b>39</b>  | <b>42</b>  | <b>40</b>  | <b>158</b> | <b>34</b> | <b>(8,1)</b>  |
| EBITDA margin (EBITDA / total revenue) | %    | 38,5      | 38,2       | 38,9       | 37,4       | 38,3       | 35,1      | (3,4p)        |
| <b>Cash capex (as reported)</b>        |      | <b>22</b> | <b>10</b>  | <b>14</b>  | <b>16</b>  | <b>62</b>  | <b>13</b> | <b>(40,9)</b> |
| <b>Cash contribution</b>               |      | <b>15</b> | <b>29</b>  | <b>28</b>  | <b>24</b>  | <b>96</b>  | <b>21</b> | <b>40,0</b>   |

## Operational.

|                                       |             | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|---------------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Mobile communications (end of period) |             |              |              |              |              |              |              |               |
| Service revenue                       | (€ million) | <b>85</b>    | <b>90</b>    | <b>97</b>    | <b>91</b>    | <b>363</b>   | <b>86</b>    | <b>1,2</b>    |
| Customers                             | ('000)      | <b>3.934</b> | <b>4.035</b> | <b>4.166</b> | <b>4.265</b> | <b>4.265</b> | <b>4.359</b> | <b>10,8</b>   |
| - contract                            | ('000)      | 2.305        | 2.326        | 2.346        | 2.401        | 2.401        | 2.461        | 6,8           |
| - prepaid                             | ('000)      | 1.629        | 1.709        | 1.819        | 1.864        | 1.864        | 1.898        | 16,5          |
| Net Adds                              | ('000)      | <b>14</b>    | <b>101</b>   | <b>131</b>   | <b>99</b>    | <b>345</b>   | <b>95</b>    | <b>n.a.</b>   |
| - contract                            | ('000)      | 18           | 21           | 20           | 55           | 114          | 60           | n.a.          |
| - prepaid                             | ('000)      | (4)          | 80           | 111          | 44           | 231          | 35           | n.a.          |
| Average monthly churn                 | (%)         | <b>2,7</b>   | <b>2,8</b>   | <b>2,6</b>   | <b>2,5</b>   | <b>2,7</b>   | <b>2,3</b>   | <b>(0,4p)</b> |
| - contract                            | (%)         | 1,9          | 1,7          | 1,6          | 1,8          | 1,8          | 1,8          | (0,1p)        |
| SAC per gross add                     | (€)         | <b>5</b>     | <b>6</b>     | <b>9</b>     | <b>10</b>    | <b>8</b>     | <b>14</b>    | <b>n.a.</b>   |
| - contract                            | (€)         | 10           | 20           | 25           | 22           | 19           | 29           | n.a.          |
| - prepaid                             | (€)         | 1            | 0            | 0            | 0            | 0            | 1            | 0,0           |
| SRC per retained customer             | (€)         | <b>9</b>     | <b>10</b>    | <b>8</b>     | <b>6</b>     | <b>8</b>     | <b>9</b>     | <b>0,0</b>    |
| ARPU                                  | (€)         | <b>7</b>     | <b>8</b>     | <b>8</b>     | <b>7</b>     | <b>7</b>     | <b>7</b>     | <b>0,0</b>    |
| - contract                            | (€)         | 11           | 11           | 12           | 11           | 11           | 10           | (9,1)         |
| - prepaid                             | (€)         | 2            | 2            | 3            | 2            | 2            | 2            | 0,0           |
| non-voice % of ARPU                   | (%)         | <b>9</b>     | <b>9</b>     | <b>9</b>     | <b>12</b>    | <b>10</b>    | <b>11</b>    | <b>2p</b>     |
| MOU per customer                      | (min)       | <b>141</b>   | <b>146</b>   | <b>145</b>   | <b>147</b>   | <b>145</b>   | <b>148</b>   | <b>5,0</b>    |
| - contract                            | (min)       | 211          | 215          | 221          | 229          | 219          | 230          | 9,0           |

## Everything Everywhere (Joint Venture Deutsche Telekom - France Telecom).

Financials (adjusted for special factors).<sup>1,2</sup>

| millions of GBP                                      | Note | Q1/11        | Q2/11        | H1/11        | Q3/11        | Q4/11        | H2/11        | FY/11        | Q1/12        | y.o.y. %     |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Total revenue</b>                                 |      | <b>1.704</b> | <b>1.663</b> | <b>3.367</b> | <b>1.697</b> | <b>1.720</b> | <b>3.417</b> | <b>6.784</b> | <b>1.670</b> | <b>(2,0)</b> |
| <b>EBITDA (as reported)</b>                          |      | <b>—</b>     | <b>—</b>     | <b>582</b>   | <b>—</b>     | <b>—</b>     | <b>589</b>   | <b>1.171</b> | <b>—</b>     | <b>—</b>     |
| EBITDA margin (EBITDA (as reported) / total revenue) | %    | —            | —            | 17,3         | —            | —            | 17,2         | 17,3         | —            | —            |
| <b>Restructuring cost included in EBITDA</b>         |      | <b>—</b>     | <b>—</b>     | <b>25</b>    | <b>—</b>     | <b>—</b>     | <b>49</b>    | <b>75</b>    | <b>—</b>     | <b>—</b>     |
| <b>EBITDA</b>  |      | <b>—</b>     | <b>—</b>     | <b>682</b>   | <b>—</b>     | <b>—</b>     | <b>733</b>   | <b>1.416</b> | <b>—</b>     | <b>—</b>     |
| EBITDA margin (EBITDA / total revenue)               | %    | —            | —            | 20,3         | —            | —            | 21,5         | 20,9         | —            | —            |
| <b>Capex</b>   |      | <b>—</b>     | <b>—</b>     | <b>225</b>   | <b>—</b>     | <b>—</b>     | <b>351</b>   | <b>576</b>   | <b>—</b>     | <b>—</b>     |

Operational.<sup>1,3</sup>

|                              |               | Q1/11         | Q2/11         | H1/11        | Q3/11         | Q4/11         | H2/11        | FY/11        | Q1/12         | y.o.y. %      |
|------------------------------|---------------|---------------|---------------|--------------|---------------|---------------|--------------|--------------|---------------|---------------|
| Service revenue <sup>4</sup> | (GBP million) | <b>1.541</b>  | <b>1.503</b>  | <b>3.044</b> | <b>1.542</b>  | <b>1.526</b>  | <b>3.068</b> | <b>6.112</b> | <b>1.503</b>  | <b>(2,5)</b>  |
| Customers                    | ('000)        | <b>27.729</b> | <b>27.541</b> | <b>—</b>     | <b>27.493</b> | <b>27.563</b> | <b>—</b>     | <b>—</b>     | <b>27.219</b> | <b>(1,8)</b>  |
| - contract                   | ('000)        | 12.107        | 12.343        | —            | 12.529        | 12.842        | —            | —            | 12.993        | 7,3           |
| - prepaid                    | ('000)        | 14.871        | 14.460        | —            | 14.233        | 13.992        | —            | —            | 13.498        | (9,0)         |
| - home                       | ('000)        | 751           | 738           | —            | 731           | 729           | —            | —            | 728           | (3,1)         |
| Net Adds                     | ('000)        | <b>(253)</b>  | <b>(188)</b>  | <b>(443)</b> | <b>(42)</b>   | <b>70</b>     | <b>28</b>    | <b>(415)</b> | <b>(344)</b>  | <b>36,0</b>   |
| - contract                   | ('000)        | 160           | 236           | 396          | 185           | 313           | 498          | 894          | 151           | (5,6)         |
| - prepaid                    | ('000)        | (394)         | (412)         | (806)        | (227)         | (241)         | (468)        | (1.274)      | (494)         | 25,4          |
| Average monthly churn        | (%)           | <b>2,7</b>    | <b>2,4</b>    | <b>—</b>     | <b>2,2</b>    | <b>2,4</b>    | <b>—</b>     | <b>—</b>     | <b>2,4</b>    | <b>(0,3p)</b> |
| - contract                   | (%)           | 1,3           | 1,1           | —            | 1,1           | 1,1           | —            | —            | 1,2           | (0,1p)        |
| SAC per gross add            | (GBP)         | <b>—</b>      | <b>57</b>     | <b>—</b>     | <b>—</b>      | <b>56,0</b>   | <b>—</b>     | <b>—</b>     | <b>—</b>      | <b>—</b>      |
| - contract                   | (GBP)         | —             | 156           | —            | —             | 156,0         | —            | —            | —             | —             |
| - prepaid                    | (GBP)         | —             | 14            | —            | —             | 10,0          | —            | —            | —             | —             |
| SRC per retained customer    | (GBP)         | <b>—</b>      | <b>160</b>    | <b>—</b>     | <b>—</b>      | <b>172,0</b>  | <b>—</b>     | <b>—</b>     | <b>—</b>      | <b>—</b>      |
| ARPU <sup>4</sup>            | (GBP)         | <b>19</b>     | <b>19</b>     | <b>—</b>     | <b>19</b>     | <b>19</b>     | <b>—</b>     | <b>—</b>     | <b>19</b>     | <b>0,0</b>    |
| - contract <sup>4</sup>      | (GBP)         | 34            | 33            | —            | 34            | 33            | —            | —            | 32            | (5,9)         |
| - prepaid                    | (GBP)         | 7             | 6             | —            | 7             | 7             | —            | —            | 6             | (14,3)        |
| Voice ARPU <sup>4</sup>      | (GBP)         | <b>12</b>     | <b>11</b>     | <b>—</b>     | <b>11</b>     | <b>11</b>     | <b>—</b>     | <b>—</b>     | <b>10</b>     | <b>(16,7)</b> |
| non-voice % of ARPU          | (%)           | <b>38</b>     | <b>39</b>     | <b>—</b>     | <b>42</b>     | <b>43</b>     | <b>—</b>     | <b>—</b>     | <b>45</b>     | <b>7,0p</b>   |
| MOU per customer             | (min)         | <b>193</b>    | <b>199</b>    | <b>—</b>     | <b>198</b>    | <b>198</b>    | <b>—</b>     | <b>—</b>     | <b>198</b>    | <b>2,6</b>    |
| - contract                   | (min)         | 368           | 367           | —            | 363           | 359           | —            | —            | 357           | (3,0)         |

1 Definitions of KPIs partially differ from those of the other European Entities.

2 Adjusted EBITDA excluding restructuring costs, brand and management fees.

3 In Q2/2011 non-voice methodology was changed by allocating access fee to the 3 businesses voice, messaging and data. Accordingly, voice and non-voice ARPU are adjusted retroactively.

4 As part of the integration process accounting treatment has been changed, starting Q1/12. 2011 financials have been restated. All other numbers are unchanged.

## Systems Solutions.

### Financials (adjusted for special factors).

| millions of €                                    | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Total revenue</b>                             |      | <b>2.260</b> | <b>2.276</b> | <b>2.256</b> | <b>2.457</b> | <b>9.249</b> | <b>2.245</b> | <b>(0,7)</b>  |
| of which international                           |      | 733          | 729          | 719          | 806          | 2.987        | 756          | 3,7           |
| <b>Net revenue</b>                               |      | <b>1.616</b> | <b>1.638</b> | <b>1.587</b> | <b>1.726</b> | <b>6.567</b> | <b>1.625</b> | <b>0,6</b>    |
| <b>EBITDA</b>                                    |      | <b>189</b>   | <b>197</b>   | <b>204</b>   | <b>282</b>   | <b>872</b>   | <b>192</b>   | <b>1,6</b>    |
| EBITDA margin (EBITDA / total revenue)           | %    | 8,4          | 8,7          | 9,0          | 11,5         | 9,4          | 8,6          | 0,2p          |
| Depreciation, amortization and impairment losses |      | (160)        | (152)        | (150)        | (158)        | (620)        | (148)        | 7,5           |
| Profit (loss) from operations = EBIT             |      | 29           | 45           | 54           | 124          | 252          | 44           | 51,7          |
| <b>EBIT margin</b>                               | %    | <b>1,3</b>   | <b>2,0</b>   | <b>2,4</b>   | <b>5,0</b>   | <b>2,7</b>   | <b>2,0</b>   | <b>0,7p</b>   |
| <b>Cash capex (as reported)</b>                  |      | <b>123</b>   | <b>128</b>   | <b>142</b>   | <b>160</b>   | <b>553</b>   | <b>131</b>   | <b>6,5</b>    |
| <b>Cash contribution</b>                         |      | <b>66</b>    | <b>69</b>    | <b>62</b>    | <b>122</b>   | <b>319</b>   | <b>61</b>    | <b>(7,6)</b>  |
| <b>Order entry</b>                               |      | <b>2.593</b> | <b>2.039</b> | <b>1.926</b> | <b>2.268</b> | <b>8.826</b> | <b>1.742</b> | <b>(32,8)</b> |

### Financials (as reported).

| millions of €                                    | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Total revenue</b>                             |      | <b>2.260</b> | <b>2.276</b> | <b>2.256</b> | <b>2.457</b> | <b>9.249</b> | <b>2.245</b> | <b>(0,7)</b>  |
| <b>Net revenue</b>                               |      | <b>1.616</b> | <b>1.638</b> | <b>1.587</b> | <b>1.726</b> | <b>6.567</b> | <b>1.625</b> | <b>0,6</b>    |
| <b>EBITDA</b>                                    |      | <b>149</b>   | <b>174</b>   | <b>98</b>    | <b>176</b>   | <b>597</b>   | <b>113</b>   | <b>(24,2)</b> |
| EBITDA margin (EBITDA / total revenue)           | %    | 6,6          | 7,6          | 4,3          | 7,2          | 6,5          | 5,0          | (1,6p)        |
| Depreciation, amortization and impairment losses |      | (160)        | (152)        | (160)        | (168)        | (640)        | (148)        | 7,5           |
| Profit (loss) from operations = EBIT             |      | (11)         | 22           | (62)         | 8            | (43)         | (35)         | n.a.          |
| <b>Cash capex</b>                                |      | <b>123</b>   | <b>128</b>   | <b>142</b>   | <b>160</b>   | <b>553</b>   | <b>131</b>   | <b>6,5</b>    |
| <b>Cash contribution</b>                         |      | <b>26</b>    | <b>46</b>    | <b>(44)</b>  | <b>16</b>    | <b>44</b>    | <b>(18)</b>  | <b>n.a.</b>   |

## Systems Solutions.

### EBITDA reconciliation.

| millions of €                                      | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Total revenue</b>                               |      | <b>2.260</b> | <b>2.276</b> | <b>2.256</b> | <b>2.457</b> | <b>9.249</b> | <b>2.245</b> | <b>(0,7)</b>  |
| Profit (loss) from operations = EBIT               |      | (11)         | 22           | (62)         | 8            | (43)         | (35)         | n.a.          |
| - Depreciation, amortization and impairment losses |      | (160)        | (152)        | (160)        | (168)        | (640)        | (148)        | 7,5           |
| <b>= EBITDA</b>                                    |      | <b>149</b>   | <b>174</b>   | <b>98</b>    | <b>176</b>   | <b>597</b>   | <b>113</b>   | <b>(24,2)</b> |
| EBITDA margin %                                    |      | 6,6          | 7,6          | 4,3          | 7,2          | 6,5          | 5,0          | (1,6p)        |
| - Special factors affecting EBITDA                 |      | (40)         | (23)         | (106)        | (106)        | (275)        | (79)         | (97,5)        |
| <b>= EBITDA adjusted for special factors</b>       |      | <b>189</b>   | <b>197</b>   | <b>204</b>   | <b>282</b>   | <b>872</b>   | <b>192</b>   | <b>1,6</b>    |
| EBITDA margin (adjusted for special factors) %     |      | 8,4          | 8,7          | 9,0          | 11,5         | 9,4          | 8,6          | 0,2p          |

### Special factors.

| millions of €  | Note | Q1/11       | Q2/11       | Q3/11        | Q4/11        | FY/11        | Q1/12       |
|--|------|-------------|-------------|--------------|--------------|--------------|-------------|
| <b>Effects on EBITDA</b>                               |      | <b>(40)</b> | <b>(23)</b> | <b>(106)</b> | <b>(106)</b> | <b>(106)</b> | <b>(79)</b> |
| - of which personnel                                   |      | (12)        | 17          | (61)         | (25)         | (25)         | (54)        |
| - of which other                                       |      | (28)        | (40)        | (45)         | (81)         | (81)         | (25)        |
| <b>Effects on profit (loss) from operations = EBIT</b> |      | <b>(40)</b> | <b>(23)</b> | <b>(116)</b> | <b>(116)</b> | <b>(116)</b> | <b>(79)</b> |
| - of which personnel                                   |      | (12)        | 17          | (61)         | (25)         | (25)         | (54)        |
| - of which other                                       |      | (28)        | (40)        | (55)         | (91)         | (91)         | (25)        |

## Systems Solutions. Computing Services.

| millions of €                                | Note | Q1/11      | Q2/11       | Q3/11      | Q4/11      | FY/11        | Q1/12      | y.o.y. %     |
|--|------|------------|-------------|------------|------------|--------------|------------|--------------|
| <b>Total revenue</b>                         |      | <b>799</b> | <b>748</b>  | <b>763</b> | <b>826</b> | <b>3.136</b> | <b>760</b> | <b>(5,0)</b> |
| EBIT (adjusted for special factors)          |      | 11         | (39)        | (3)        | 21         | (10)         | 46         | n.a.         |
| EBIT margin (adjusted for special factors)   | %    | 1,3        | (5,0)       | (0,4)      | 2,6        | (0,3)        | 6,0        | n.a.         |
| <b>EBITDA (adjusted for special factors)</b> |      | <b>113</b> | <b>56</b>   | <b>89</b>  | <b>119</b> | <b>377</b>   | <b>143</b> | <b>27,3</b>  |
| EBITDA margin (adjusted for special factors) | %    | 14,1       | 7,2         | 11,7       | 14,4       | 12,0         | 18,9       | 34,0p        |
| <b>Capex</b>                                 |      | <b>67</b>  | <b>88</b>   | <b>82</b>  | <b>98</b>  | <b>334</b>   | <b>70</b>  | <b>6,4</b>   |
| <b>Cash contribution</b>                     |      | <b>46</b>  | <b>(33)</b> | <b>7</b>   | <b>21</b>  | <b>43</b>    | <b>73</b>  | <b>58,7</b>  |

## Desktop Services.

| millions of €                                | Note | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11        | Q1/12      | y.o.y. %    |
|--|------|------------|------------|------------|------------|--------------|------------|-------------|
| <b>Total revenue</b>                         |      | <b>335</b> | <b>340</b> | <b>325</b> | <b>374</b> | <b>1.373</b> | <b>809</b> | <b>4,8</b>  |
| EBIT (adjusted for special factors)          |      | (4)        | 10         | 11         | -6         | 11           | 122        | n.a.        |
| EBIT margin (adjusted for special factors)   | %    | (1,2)      | 2,8        | 3,5        | -1,7       | 0,8          | 15,1       | n.a.        |
| <b>EBITDA (adjusted for special factors)</b> |      | <b>16</b>  | <b>31</b>  | <b>34</b>  | <b>17</b>  | <b>98</b>    | <b>148</b> | <b>n.a.</b> |
| EBITDA margin (adjusted for special factors) | %    | 4,8        | 9,1        | 10,6       | 4,5        | 7,2          | 18,3       | n.a.        |
| <b>Capex</b>                                 |      | <b>19</b>  | <b>22</b>  | <b>17</b>  | <b>18</b>  | <b>75</b>    | <b>15</b>  | <b>1,0</b>  |
| <b>Cash contribution</b>                     |      | <b>(3)</b> | <b>9</b>   | <b>17</b>  | <b>(1)</b> | <b>23</b>    | <b>133</b> | <b>n.a.</b> |

### Value driver

|                                     |  |              |              |              |              |              |              |            |
|-------------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| <b>Desktop under service ('000)</b> |  | <b>1.988</b> | <b>1.994</b> | <b>1.995</b> | <b>1.994</b> | <b>1.994</b> | <b>1.991</b> | <b>0,2</b> |
|-------------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|------------|

The total was calculated on the basis of precise figures. Percentages calculated on the basis of precise figures.



## Systems Solutions. Systems Integration.

| millions of €                                | Note | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11        | Q1/12       | y.o.y. %      |
|--|------|------------|------------|------------|------------|--------------|-------------|---------------|
| <b>Total revenue</b>                         |      | <b>466</b> | <b>464</b> | <b>453</b> | <b>489</b> | <b>1.871</b> | <b>416</b>  | <b>(10,7)</b> |
| EBIT (adjusted for special factors)          |      | 17         | 22         | 10         | 33         | 84           | (66)        | n.a.          |
| EBIT margin (adjusted for special factors)   | %    | 3,7        | 4,9        | 2,2        | 6,8        | 4,5          | (15,8)      | n.a.          |
| <b>EBITDA (adjusted for special factors)</b> |      | <b>25</b>  | <b>30</b>  | <b>18</b>  | <b>45</b>  | <b>117</b>   | <b>(72)</b> | <b>n.a.</b>   |
| EBITDA margin (adjusted for special factors) | %    | 5,3        | 6,4        | 3,9        | 9,2        | 6,3          | (17,4)      | n.a.          |
| <b>Capex</b>                                 |      | <b>12</b>  | <b>6</b>   | <b>7</b>   | <b>9</b>   | <b>33</b>    | <b>11</b>   | <b>(4,3)</b>  |
| <b>Cash contribution</b>                     |      | <b>13</b>  | <b>24</b>  | <b>11</b>  | <b>36</b>  | <b>84</b>    | <b>(83)</b> | <b>n.a.</b>   |

### Value driver

|                         |   |          |             |             |             |             |             |             |               |
|-------------------------|---|----------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| <b>Utilization rate</b> | % | <b>1</b> | <b>83,5</b> | <b>84,2</b> | <b>84,0</b> | <b>84,1</b> | <b>84,1</b> | <b>83,1</b> | <b>(0,4p)</b> |
|-------------------------|---|----------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|

## Telecommunications.

| millions of €                                | Note | Q1/11      | Q2/11      | Q3/11      | Q4/11      | FY/11        | Q1/12      | y.o.y. %    |
|--|------|------------|------------|------------|------------|--------------|------------|-------------|
| <b>Total revenue</b>                         |      | <b>771</b> | <b>770</b> | <b>803</b> | <b>853</b> | <b>3.197</b> | <b>809</b> | <b>4,8</b>  |
| EBIT (adjusted for special factors)          |      | 9          | 54         | 2          | 74         | 140          | 122        | n.a.        |
| EBIT margin (adjusted for special factors)   | %    | 1,2        | 7,1        | 0,3        | 8,7        | 4,4          | 15,1       | n.a.        |
| <b>EBITDA (adjusted for special factors)</b> |      | <b>35</b>  | <b>79</b>  | <b>27</b>  | <b>94</b>  | <b>234</b>   | <b>148</b> | <b>n.a.</b> |
| EBITDA margin (adjusted for special factors) | %    | 4,5        | 10,2       | 3,3        | 11,0       | 7,3          | 18,3       | n.a.        |
| <b>Capex</b>                                 |      | <b>15</b>  | <b>16</b>  | <b>25</b>  | <b>18</b>  | <b>75</b>    | <b>15</b>  | <b>1,0</b>  |
| <b>Cash contribution</b>                     |      | <b>19</b>  | <b>63</b>  | <b>2</b>   | <b>76</b>  | <b>159</b>   | <b>133</b> | <b>n.a.</b> |

1 National without changes in the composition of the group.

The total was calculated on the basis of precise figures. Percentages calculated on the basis of precise figures.

## Group Headquarters & Shared Services.

Financials (adjusted for special factors). <sup>1</sup>

| millions of €                                    | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11          | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|----------------|--------------|---------------|
| <b>Total revenue</b>                             |      | <b>735</b>   | <b>741</b>   | <b>743</b>   | <b>758</b>   | <b>2.977</b>   | <b>717</b>   | <b>(2,4)</b>  |
| of which: Digital Business Units                 |      | 200          | 203          | 199          | 241          | 843            | 194          | (3,0)         |
| <b>Net revenue</b>                               |      | <b>256</b>   | <b>261</b>   | <b>255</b>   | <b>299</b>   | <b>1.071</b>   | <b>242</b>   | <b>(5,5)</b>  |
| <b>EBITDA</b>                                    |      | <b>(129)</b> | <b>(108)</b> | <b>(111)</b> | <b>(269)</b> | <b>(617)</b>   | <b>(137)</b> | <b>(6,2)</b>  |
| of which: Digital Business Units                 |      | 47           | 50           | 52           | 19           | 168            | 56           | 19,1          |
| EBITDA margin (EBITDA / total revenue)           | %    | (17,6)       | (14,6)       | (14,9)       | (35,5)       | (20,7)         | (19,1)       | (1,5p)        |
| Depreciation, amortization and impairment losses |      | (189)        | (215)        | (213)        | (222)        | 839            | (211)        | (11,6)        |
| <b>Profit (loss) from operations = EBIT</b>      |      | <b>(318)</b> | <b>(323)</b> | <b>(324)</b> | <b>(491)</b> | <b>(1.456)</b> | <b>(348)</b> | <b>(9,4)</b>  |
| <b>Cash capex (as reported)</b>                  |      | <b>111</b>   | <b>105</b>   | <b>131</b>   | <b>141</b>   | <b>488</b>     | <b>155</b>   | <b>39,6</b>   |
| <b>Cash contribution</b>                         |      | <b>(240)</b> | <b>(213)</b> | <b>(242)</b> | <b>(410)</b> | <b>(1.105)</b> | <b>(292)</b> | <b>(21,7)</b> |

Financials (as reported). <sup>1</sup>

| millions of €                                    | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Total revenue</b>                             |      | <b>735</b>   | <b>741</b>   | <b>743</b>   | <b>758</b>   | <b>2.977</b> | <b>717</b>   | <b>(2,4)</b>  |
| of which: Digital Business Units                 |      | 200          | 203          | 199          | 241          | 843          | 194          | (3,0)         |
| <b>Net revenue</b>                               |      | <b>256</b>   | <b>261</b>   | <b>255</b>   | <b>299</b>   | <b>1.071</b> | <b>242</b>   | <b>(5,5)</b>  |
| <b>EBITDA</b>                                    |      | <b>(135)</b> | <b>(382)</b> | <b>(155)</b> | <b>2.753</b> | <b>2.081</b> | <b>(203)</b> | <b>(50,4)</b> |
| of which: Digital Business Units                 |      | 47           | 50           | 52           | 19           | 168          | 56           | 19,1          |
| EBITDA margin (EBITDA / total revenues)          | %    | (18,4)       | (51,6)       | (20,9)       | n.a.         | 69,9         | (28,3)       | (9,9p)        |
| Depreciation, amortization and impairment losses |      | (189)        | (215)        | (213)        | (222)        | 839          | (211)        | (11,6)        |
| <b>Profit (loss) from operations = EBIT</b>      |      | <b>(324)</b> | <b>(597)</b> | <b>(368)</b> | <b>2.531</b> | <b>1.242</b> | <b>(414)</b> | <b>(27,8)</b> |
| <b>Cash capex</b>                                |      | <b>111</b>   | <b>105</b>   | <b>131</b>   | <b>141</b>   | <b>488</b>   | <b>155</b>   | <b>39,6</b>   |
| <b>Cash contribution</b>                         |      | <b>(246)</b> | <b>(487)</b> | <b>(286)</b> | <b>2.612</b> | <b>1.593</b> | <b>(358)</b> | <b>(45,5)</b> |

<sup>1</sup> The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

## Group Headquarters & Shared Services.

### EBITDA reconciliation. <sup>1</sup>

| millions of €                                      | Note | Q1/11        | Q2/11        | Q3/11        | Q4/11        | FY/11        | Q1/12        | y.o.y. %      |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Total revenue</b>                               |      | <b>735</b>   | <b>741</b>   | <b>743</b>   | <b>758</b>   | <b>2.977</b> | <b>717</b>   | <b>(2,4)</b>  |
| Profit (loss) from operations = EBIT               |      | (324)        | (597)        | (368)        | 2.531        | 1.242        | (414)        | (27,8)        |
| - Depreciation, amortization and impairment losses |      | (189)        | (215)        | (213)        | (222)        | (839)        | (211)        | (11,6)        |
| <b>= EBITDA</b>                                    |      | <b>(135)</b> | <b>(382)</b> | <b>(155)</b> | <b>2.753</b> | <b>2.081</b> | <b>(203)</b> | <b>(50,4)</b> |
| EBITDA margin %                                    |      | (18,4)       | (51,6)       | (20,9)       | n.a.         | 69,9         | (28,3)       | (9,9p)        |
| - Special factors affecting EBITDA                 |      | (6)          | (274)        | (44)         | 3.022        | 2.698        | (66)         | n.a.          |
| <b>= EBITDA adjusted for special factors</b>       |      | <b>(129)</b> | <b>(108)</b> | <b>(111)</b> | <b>(269)</b> | <b>(617)</b> | <b>(137)</b> | <b>(6,2)</b>  |
| EBITDA margin (adjusted for special factors) %     |      | (17,6)       | (14,6)       | (14,9)       | (35,5)       | (20,7)       | (19,1)       | (1,5p)        |

### Special factors.

| millions of €  | Note | Q1/11      | Q2/11        | Q3/11       | Q4/11        | FY/11        | Q1/12       |
|--|------|------------|--------------|-------------|--------------|--------------|-------------|
| <b>Effects on EBITDA</b>                               |      | <b>(6)</b> | <b>(274)</b> | <b>(44)</b> | <b>3.022</b> | <b>2.698</b> | <b>(66)</b> |
| - of which personnel                                   |      | (2)        | (188)        | (24)        | (10)         | (224)        | (136)       |
| - of which other                                       |      | (4)        | (86)         | (20)        | 3.032        | 2.922        | 70          |
| <b>Effects on profit (loss) from operations = EBIT</b> |      | <b>(6)</b> | <b>(274)</b> | <b>(44)</b> | <b>3.022</b> | <b>2.698</b> | <b>(66)</b> |
| - of which personnel                                   |      | (2)        | (188)        | (24)        | (10)         | (224)        | (136)       |
| - of which other                                       |      | (4)        | (86)         | (20)        | 3.032        | 2.922        | 70          |

<sup>1</sup> The activities and functions of the Digital Services growth area and of the Internet service provider STRATO (Consumers) that were previously reported under the Germany operating segment, have been assigned to Group Headquarters & Shared Services from January 1, 2012 and reported as part of the DBU (Digital Business Unit).

The prior-year figures have been adjusted for better comparability.

## Group Headquarters & Shared Services.

### Vivento.

| End of Period.                    | Note     | 31/03/2011   | 30/06/2011   | 30/09/2011   | 31/12/2011   | 31/03/2012   |
|-----------------------------------|----------|--------------|--------------|--------------|--------------|--------------|
| <b>Employees Vivento in total</b> | <b>1</b> | <b>9.000</b> | <b>9.000</b> | <b>8.800</b> | <b>8.500</b> | <b>8.600</b> |
| Employment external               | 2        | 3.300        | 3.500        | 3.600        | 3.600        | 3.500        |
| Employment internal               |          | 3.400        | 3.400        | 3.400        | 3.300        | 3.100        |
| Others                            | 3        | 2.300        | 2.100        | 1.800        | 1.700        | 2.000        |
| <b>Attrition Vivento</b>          |          | <b>500</b>   | <b>900</b>   | <b>1.400</b> | <b>1.900</b> | <b>200</b>   |
| - of which left the DT Group      |          | 250          | 500          | 800          | 1.200        | 100          |

1 Rounded figures; including Vivento management.

2 Mainly in public sector.

3 Management, Operations, temp. unemployed, unemployed, in qualification etc.

## 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 ...   |
| <b>EBIT</b>   | Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations".   |
| <b>Adj. EBIT</b>  | EBIT adjusted for special factors.  |
| <b>EBT</b>  | Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".   |
| <b>Adj. EBT</b>   | EBT adjusted for special factors.   |
| <b>EBITDA</b>   | Abbreviation for EARNINGS BEFORE INTEREST, TAX, 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".              |
| <b>Adj. EBITDA</b>  | EBITDA adjusted for special factors.  |
| <b>Adj. Net profit/loss</b>   | Net profit/loss adjusted for special factors.   |
| <b>Special factors</b>  | 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.   |
| <b>Cash capex</b>   | Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.  |
| <b>Cash contribution</b>  | EBITDA minus capex.   |
| <b>Free cash flow</b>   | Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.   |
| <b>Gross debt</b>   | 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       |
| <b>Net debt</b>   | 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 $\leq$ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt. |
| <b>n.a.</b>   | not applicable  |
| <b>n.m.</b>   | not meaningful  |
| <b>ARPU</b>   | 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.             |
| <b>SAC</b>  | Abbreviation for SUBSCRIBER ACQUISITION COSTS. Calculation: Customer acquisition costs divided by the number of gross customers added during the respective period.   |

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.