

# BACKUP Q4 2014

## DEUTSCHE TELEKOM

 **FY 2014**

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# GROUP

## AT A GLANCE I<sup>1, 2, 3</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>GROUP</b>		<b>15.665</b>	<b>14.894</b>	<b>15.114</b>	<b>15.648</b>	<b>17.002</b>	<b>8,5</b>	<b>60.132</b>	<b>62.658</b>	<b>4,2</b>
Germany		5.634	5.483	5.464	5.587	5.723	1,6	22.435	22.257	(0,8)
United States		5.082	5.074	5.270	5.554	6.510	28,1	18.556	22.408	20,8
Europe		3.486	3.125	3.163	3.317	3.367	(3,4)	13.704	12.972	(5,3)
Systems Solutions		2.468	2.052	2.187	2.068	2.294	(7,1)	9.038	8.601	(4,8)
Group Headquarters & Group Services		792	622	610	596	688	(13,1)	2.879	2.516	(12,6)
Reconciliation		(1.797)	(1.462)	(1.580)	(1.474)	(1.580)	12,1	(6.480)	(6.096)	5,9
<b>NET REVENUE</b>										
Germany		5.282	5.146	5.138	5.245	5.374	1,7	21.056	20.903	(0,7)
United States		5.082	5.073	5.269	5.554	6.509	28,1	18.552	22.405	20,8
Europe		3.354	3.018	3.074	3.222	3.282	(2,1)	13.174	12.596	(4,4)
Systems Solutions		1.623	1.466	1.459	1.465	1.598	(1,5)	6.244	5.988	(4,1)
Group Headquarters & Group Services		324	191	174	162	239	(26,2)	1.106	766	(30,7)
<b>GROUP</b>		<b>15.665</b>	<b>14.894</b>	<b>15.114</b>	<b>15.648</b>	<b>17.002</b>	<b>8,5</b>	<b>60.132</b>	<b>62.658</b>	<b>4,2</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>										
Germany		2.027	2.230	2.256	2.324	2.000	(1,3)	8.936	8.810	(1,4)
United States		974	844	1.083	1.014	1.355	39,1	3.874	4.296	10,9
Europe		1.167	1.027	1.098	1.184	1.123	(3,8)	4.550	4.432	(2,6)
Systems Solutions		199	138	288	197	212	6,5	774	835	7,9
Group Headquarters & Group Services		(290)	(118)	(160)	(145)	(244)	15,9	(655)	(667)	(1,8)
Reconciliation		(17)	0	(136)	1	(2)	88,2	(55)	(137)	n.a.
<b>GROUP</b>		<b>4.060</b>	<b>4.121</b>	<b>4.429</b>	<b>4.575</b>	<b>4.444</b>	<b>9,5</b>	<b>17.424</b>	<b>17.569</b>	<b>0,8</b>
Proportional EBITDA		3.095	3.494	3.684	3.838	3.608	16,6	14.387	14.624	1,6

1 The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

2 As of May 1, 2013, including MetroPCS.

3 As of May 30, 2014, including GTS Central Europe group.

# GROUP

## AT A GLANCE II<sup>1, 2, 3</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EBITDA MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA / TOTAL REVENUE)</b>										
	%									
Germany	%	35,9	40,7	41,3	41,6	34,9	(1,0p)	39,7	39,6	(0,1p)
United States	%	19,2	16,6	20,6	18,3	20,8	1,6p	20,9	19,2	(1,7p)
Europe	%	33,5	32,9	34,7	35,7	33,4	(0,1p)	33,2	34,2	1,0p
Systems Solutions	%	8,1	6,7	13,2	9,5	9,2	1,1p	8,6	9,7	1,1p
Group Headquarters & Group Services	%	(36,6)	(19,0)	(26,2)	(24,3)	(35,5)	1,1p	(22,8)	(26,5)	(3,7p)
<b>GROUP</b>	<b>%</b>	<b>25,9</b>	<b>27,7</b>	<b>29,3</b>	<b>29,2</b>	<b>26,1</b>	<b>0,2p</b>	<b>28,9</b>	<b>28,0</b>	<b>(0,9p)</b>
<b>CASH CAPEX</b>										
Germany		1.281	705	1.018	1.009	1.075	(16,1)	3.411	3.807	11,6
United States		856	690	2.397	870	1.115	30,3	3.279	5.072	54,7
Europe		1.255	585	422	457	637	(49,2)	3.661	2.101	(42,6)
Systems Solutions		374	253	254	319	345	(7,8)	1.066	1.171	9,8
Group Headquarters & Group Services		143	65	81	94	141	(1,4)	411	381	(7,3)
Reconciliation		(441)	(101)	(226)	(165)	(196)	55,6	(760)	(688)	9,5
<b>GROUP</b>		<b>3.468</b>	<b>2.197</b>	<b>3.946</b>	<b>2.584</b>	<b>3.117</b>	<b>(10,1)</b>	<b>11.068</b>	<b>11.844</b>	<b>7,0</b>
- thereof spectrum investment		1.022	132	1.749	91	338	(66,9)	2.207	2.310	4,7
<b>NET PROFIT (LOSS)</b>										
adjusted for special factors		355	587	636	800	399	12,4	2.755	2.422	(12,1)
as reported		(752)	1.817	711	506	(110)	85,4	930	2.924	n.a.
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS, SPECTRUM INVESTMENT, AT&amp;T TRANSACTION AND COMPENSATION PAYMENTS FOR METROPCS EMPLOYEES)</b>										
		<b>1.032</b>	<b>983</b>	<b>1.049</b>	<b>1.125</b>	<b>983</b>	<b>(4,7)</b>	<b>4.606</b>	<b>4.140</b>	<b>(10,1)</b>
Proportional free cash flow		781	1.043	958	944	636	(18,6)	4.042	3.581	(11,4)
<b>NET DEBT</b>		<b>39.093</b>	<b>37.964</b>	<b>41.385</b>	<b>41.809</b>	<b>42.500</b>	<b>8,7</b>	<b>39.093</b>	<b>42.500</b>	<b>8,7</b>

1 The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

2 As of May 1, 2013, including MetroPCS.

3 As of May 30, 2014, including GTS Central Europe group.

# DT GROUP

## EXCELLENT MARKET POSITION<sup>1</sup>

	Note	Q4	Q1	Q2	Q3	Q4	Change compared to		Change compared to	
		2013	2014	2014	2014	2014	prior quarter		prior year	
		'000	'000	'000	'000	'000	abs.	%	abs.	%
<b>BROADBAND RETAIL LINES (END OF PERIOD)</b>	<b>2,3,4,5</b>	<b>17.118</b>	<b>17.151</b>	<b>17.222</b>	<b>17.232</b>	<b>17.368</b>	<b>136</b>	<b>0,8</b>	<b>250</b>	<b>1,5</b>
Germany		12.360	12.354	12.361	12.340	12.361	21	0,2	1	0,0
Europa		4.744	4.784	4.849	4.880	4.995	115	2,4	251	5,3
Greece		1.260	1.274	1.308	1.333	1.365	32	2,4	105	8,3
Romania		1.193	1.200	1.200	1.196	1.199	3	0,3	6	0,5
Hungary		851	867	877	887	922	35	3,9	71	8,3
Czech Republic		129	131	132	132	131	(1)	(0,8)	2	1,6
Croatia		628	624	621	617	653	36	5,8	25	4,0
Slovakia		434	436	440	441	448	7	1,6	14	3,2
other		249	252	272	273	277	4	1,5	28	11,2
<b>FIXED NETWORK LINES (END OF PERIOD)</b>	<b>3,4,5,6</b>	<b>30.765</b>	<b>30.485</b>	<b>30.278</b>	<b>29.985</b>	<b>29.790</b>	<b>(195)</b>	<b>(0,7)</b>	<b>(975)</b>	<b>(3,2)</b>
Germany		21.417	21.202	21.034	20.841	20.686	(155)	(0,7)	(731)	(3,4)
Europa		9.284	9.215	9.172	9.073	9.033	(40)	(0,4)	(251)	(2,7)
Greece		2.746	2.702	2.675	2.645	2.624	(21)	(0,8)	(122)	(4,4)
Romania		2.369	2.341	2.308	2.272	2.239	(33)	(1,5)	(130)	(5,5)
Hungary		1.596	1.595	1.611	1.611	1.645	34	2,1	49	3,1
Czech Republic		129	130	130	132	131	(1)	(0,8)	2	1,6
Croatia		1.133	1.138	1.114	1.094	1.076	(18)	(1,6)	(57)	(5,0)
Slovakia		922	914	908	898	894	(4)	(0,4)	(28)	(3,0)
other		390	396	425	421	423	2	0,5	33	8,5
<b>MOBILE SUBSCRIBERS (END OF PERIOD)</b>	<b>3,7,8,9</b>	<b>142.504</b>	<b>145.351</b>	<b>146.873</b>	<b>149.139</b>	<b>150.513</b>	<b>1.374</b>	<b>0,9</b>	<b>8.009</b>	<b>5,6</b>
Germany		38.625	39.145	39.337	39.653	38.989	(664)	(1,7)	364	0,9
United States		46.684	49.075	50.545	52.890	55.018	2.128	4,0	8.334	17,9
Europa		56.679	56.615	56.485	56.087	55.992	(95)	(0,2)	(687)	(1,2)
Greece		7.477	7.416	7.398	7.336	7.280	(56)	(0,8)	(197)	(2,6)
Romania		6.153	6.080	6.046	5.945	6.047	102	1,7	(106)	(1,7)
Hungary		4.887	4.878	4.898	4.933	4.964	31	0,6	77	1,6
Poland		15.563	15.748	15.675	15.728	15.702	(26)	(0,2)	139	0,9
Czech Republic		5.831	5.912	5.946	5.993	6.000	7	0,1	169	2,9
Croatia		2.303	2.272	2.308	2.332	2.252	(80)	(3,4)	(51)	(2,2)
Netherlands		4.441	4.343	4.277	3.964	3.900	(64)	(1,6)	(541)	(12,2)
Slovakia		2.262	2.257	2.237	2.228	2.220	(8)	(0,4)	(42)	(1,9)
Austria		4.091	4.105	4.118	4.022	4.020	(2)	0,0	(71)	(1,7)
other		3.671	3.604	3.582	3.604	3.607	3	0,1	(64)	(1,7)

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 subscribers (0,5mn mobile subscribers) and accesses (0,1 mn fixed network lines) from T-Systems Hungary.

4 The customers of Euronet Communications in the Netherlands have no longer been included in the Europe operating segment since Jan. 2, 2014 following the sale of the shares held in the company. They have been eliminated from all historical customer figures to improve comparability.

5 GTS Central Europe Group is part of the European Segment since May 30, 2014.

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

7 The customers of our companies in Bulgaria have no longer been included in the Europe operating segment since Aug. 1, 2013 following the sale of the shares held in the companies. They have been eliminated from all historical customer figures to improve comparability.

8 On May 1, 2013 prepaid customers increased by 8,918 tsd in connection with the acquisition of MetroPCS.

9 Our subsidiary in the Netherlands sold its Simpel brand and the customer relationships maintained under the brand effective Aug. 1, 2014. This decreased our customer base by 226 thousand customers. Customer figures for prior periods have not been adjusted.

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# DT CONSOLIDATED INCOME STATEMENT

## ADJUSTED FOR SPECIAL FACTORS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>NET REVENUE</b>		<b>15.679</b>	<b>14.894</b>	<b>15.114</b>	<b>15.648</b>	<b>17.013</b>	<b>8,5</b>	<b>60.193</b>	<b>62.669</b>	<b>4,1</b>
Cost of sales		(9.724)	(9.067)	(8.901)	(9.305)	(10.432)	(7,3)	(35.679)	(37.705)	(5,7)
<b>GROSS PROFIT</b>		<b>5.955</b>	<b>5.827</b>	<b>6.213</b>	<b>6.343</b>	<b>6.581</b>	<b>10,5</b>	<b>24.514</b>	<b>24.964</b>	<b>1,8</b>
Selling expenses		(3.663)	(3.260)	(3.279)	(3.341)	(3.819)	(4,3)	(13.554)	(13.699)	(1,1)
General and administrative expenses		(785)	(927)	(1.120)	(1.040)	(1.095)	(39,5)	(3.844)	(4.182)	(8,8)
Other operating income		264	245	255	286	331	25,4	1.069	1.117	4,5
Other operating expenses		(432)	(260)	(275)	(322)	(288)	33,3	(934)	(1.145)	(22,6)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>1.339</b>	<b>1.625</b>	<b>1.794</b>	<b>1.926</b>	<b>1.710</b>	<b>27,7</b>	<b>7.251</b>	<b>7.055</b>	<b>(2,7)</b>
EBIT margin (EBIT / net revenue)	%	8,5	10,9	11,9	12,3	10,1	1,6p	12,0	11,3	(0,7p)
Profit (loss) from financial activities		(683)	(686)	(615)	(694)	(789)	(15,5)	(2.772)	(2.784)	(0,4)
of which: finance costs		(567)	(597)	(577)	(610)	(556)	1,9	(2.162)	(2.340)	(8,2)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>656</b>	<b>939</b>	<b>1.179</b>	<b>1.232</b>	<b>921</b>	<b>40,4</b>	<b>4.479</b>	<b>4.271</b>	<b>(4,6)</b>
Income taxes		(242)	(304)	(422)	(349)	(399)	(64,9)	(1.364)	(1.474)	(8,1)
<b>PROFIT (LOSS)</b>		<b>414</b>	<b>635</b>	<b>757</b>	<b>883</b>	<b>522</b>	<b>26,1</b>	<b>3.115</b>	<b>2.797</b>	<b>(10,2)</b>
Profit (loss) attributable to non-controlling interests		59	48	121	83	123	n.a.	360	375	4,2
<b>NET PROFIT (LOSS)</b>		<b>355</b>	<b>587</b>	<b>636</b>	<b>800</b>	<b>399</b>	<b>12,4</b>	<b>2.755</b>	<b>2.422</b>	<b>(12,1)</b>
Depreciation, amortization and impairment losses		(2.721)	(2.496)	(2.635)	(2.649)	(2.734)	(0,5)	(10.173)	(10.514)	(3,4)
<b>EBITDA</b>		<b>4.060</b>	<b>4.121</b>	<b>4.429</b>	<b>4.575</b>	<b>4.444</b>	<b>9,5</b>	<b>17.424</b>	<b>17.569</b>	<b>0,8</b>
EBITDA margin (EBITDA / net revenue)	%	25,9	27,7	29,3	29,2	26,1	0,2p	28,9	28,0	(0,9p)



# DT GROUP

## EBITDA RECONCILIATION

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>NET REVENUE</b>		<b>15.665</b>	<b>14.894</b>	<b>15.114</b>	<b>15.648</b>	<b>17.002</b>	<b>8,5</b>	<b>60.132</b>	<b>62.658</b>	<b>4,2</b>
<b>NET PROFIT (LOSS)</b>		<b>(752)</b>	<b>1.817</b>	<b>711</b>	<b>506</b>	<b>(110)</b>	<b>85,4</b>	<b>930</b>	<b>2.924</b>	<b>n.a.</b>
+ Profit (loss) attributable to non-controlling interests		(146)	34	182	36	68	n.a.	274	320	16,8
= Profit (loss)		(898)	1.851	893	542	(42)	95,3	1.204	3.244	n.a.
- Income taxes		(9)	(550)	(261)	(113)	(182)	n.a.	(924)	(1.106)	(19,7)
= Profit (loss) before income taxes = EBT		(889)	2.401	1.154	655	140	n.a.	2.128	4.350	n.a.
- Profit (loss) from financial activities		(706)	(741)	(622)	(703)	(831)	(17,7)	(2.802)	(2.897)	(3,4)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>(183)</b>	<b>3.142</b>	<b>1.776</b>	<b>1.358</b>	<b>971</b>	<b>n.a.</b>	<b>4.930</b>	<b>7.247</b>	<b>47,0</b>
- Depreciation, amortization and impairment losses		(3.438)	(2.496)	(2.641)	(2.649)	(2.788)	18,9	(10.904)	(10.574)	3,0
<b>= EBITDA</b>		<b>3.255</b>	<b>5.638</b>	<b>4.417</b>	<b>4.007</b>	<b>3.759</b>	<b>15,5</b>	<b>15.834</b>	<b>17.821</b>	<b>12,5</b>
EBITDA margin (EBITDA/net revenue)	%	20,8	37,9	29,2	25,6	22,1	1,3p	26,3	28,4	2,1p
- Special factors affecting EBITDA		(805)	1.517	(12)	(568)	(685)	14,9	(1.590)	252	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>		<b>4.060</b>	<b>4.121</b>	<b>4.429</b>	<b>4.575</b>	<b>4.444</b>	<b>9,5</b>	<b>17.424</b>	<b>17.569</b>	<b>0,8</b>
EBITDA margin (adjusted for special factors) (EBITDA / net revenue)	%	25,9	27,7	29,3	29,2	26,1	0,2p	28,9	28,0	(0,9p)

# DT CONSOLIDATED INCOME STATEMENT

## AS REPORTED

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>NET REVENUE</b>		<b>15.665</b>	<b>14.894</b>	<b>15.114</b>	<b>15.648</b>	<b>17.002</b>	<b>8,5</b>	<b>60.132</b>	<b>62.658</b>	<b>4,2</b>
Cost of sales		(9.935)	(9.134)	(9.005)	(9.602)	(10.798)	(8,7)	(36.255)	(38.539)	(6,3)
<b>GROSS PROFIT</b>		<b>5.730</b>	<b>5.760</b>	<b>6.109</b>	<b>6.046</b>	<b>6.204</b>	<b>8,3</b>	<b>23.877</b>	<b>24.119</b>	<b>1,0</b>
Selling expenses		(3.730)	(3.301)	(3.317)	(3.390)	(3.890)	(4,3)	(13.797)	(13.898)	(0,7)
General and administrative expenses		(1.215)	(970)	(1.324)	(1.170)	(1.257)	(3,5)	(4.518)	(4.721)	(4,5)
Other operating income		297	1.957	653	278	343	15,5	1.326	3.231	n.a.
Other operating expenses		(1.265)	(304)	(345)	(406)	(429)	66,1	(1.958)	(1.484)	24,2
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>(183)</b>	<b>3.142</b>	<b>1.776</b>	<b>1.358</b>	<b>971</b>	<b>n.a.</b>	<b>4.930</b>	<b>7.247</b>	<b>47,0</b>
EBIT margin (EBIT / net revenue)	%	(1,2)	21,1	11,8	8,7	5,7	6,9p	8,2	11,6	3,4p
Profit (loss) from financial activities		(706)	(741)	(622)	(703)	(831)	(17,7)	(2.802)	(2.897)	(3,4)
of which: finance costs		(567)	(597)	(577)	(610)	(556)	1,9	(2.162)	(2.340)	(8,2)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>(889)</b>	<b>2.401</b>	<b>1.154</b>	<b>655</b>	<b>140</b>	<b>n.a.</b>	<b>2.128</b>	<b>4.350</b>	<b>n.a.</b>
Income taxes		(9)	(550)	(261)	(113)	(182)	n.a.	(924)	(1.106)	(19,7)
<b>PROFIT (LOSS)</b>		<b>(898)</b>	<b>1.851</b>	<b>893</b>	<b>542</b>	<b>(42)</b>	<b>95,3</b>	<b>1.204</b>	<b>3.244</b>	<b>n.a.</b>
Profit (loss) attributable to non-controlling interests		(146)	34	182	36	68	n.a.	274	320	16,8
<b>NET PROFIT (LOSS)</b>		<b>(752)</b>	<b>1.817</b>	<b>711</b>	<b>506</b>	<b>(110)</b>	<b>85,4</b>	<b>930</b>	<b>2.924</b>	<b>n.a.</b>
Depreciation, amortization and impairment losses		(3.438)	(2.496)	(2.641)	(2.649)	(2.788)	18,9	(10.904)	(10.574)	3,0
<b>EBITDA</b>		<b>3.255</b>	<b>5.638</b>	<b>4.417</b>	<b>4.007</b>	<b>3.759</b>	<b>15,5</b>	<b>15.834</b>	<b>17.821</b>	<b>12,5</b>
EBITDA margin (EBITDA / net revenue)	%	20,8	37,9	29,2	25,6	22,1	1,3p	26,3	28,4	2,1p

# DT GROUP

## SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	FY 2013 millions of €	FY 2014 millions of €
<b>NET REVENUE</b>		<b>(14)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(11)</b>	<b>(61)</b>	<b>(11)</b>
Cost of sales		(211)	(67)	(104)	(297)	(366)	(576)	(834)
<b>GROSS PROFIT</b>		<b>(225)</b>	<b>(67)</b>	<b>(104)</b>	<b>(297)</b>	<b>(377)</b>	<b>(637)</b>	<b>(845)</b>
Selling expenses		(67)	(41)	(38)	(49)	(71)	(243)	(199)
General and administrative expenses		(430)	(43)	(204)	(130)	(162)	(674)	(539)
Other operating income	1	33	1.712	398	(8)	12	257	2.114
Other operating expenses		(833)	(44)	(70)	(84)	(141)	(1.024)	(339)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>	<b>1</b>	<b>(1.522)</b>	<b>1.517</b>	<b>(18)</b>	<b>(568)</b>	<b>(739)</b>	<b>(2.321)</b>	<b>192</b>
Profit (loss) from financial activities		(23)	(55)	(7)	(9)	(42)	(30)	(113)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>	<b>1</b>	<b>(1.545)</b>	<b>1.462</b>	<b>(25)</b>	<b>(577)</b>	<b>(781)</b>	<b>(2.351)</b>	<b>79</b>
Income taxes		233	(246)	161	236	217	440	368
<b>PROFIT (LOSS)</b>		<b>(1.312)</b>	<b>1.216</b>	<b>136</b>	<b>(341)</b>	<b>(564)</b>	<b>(1.911)</b>	<b>447</b>
Profit (loss) attributable to non-controlling interests		(205)	(14)	61	(47)	(55)	(86)	(55)
<b>NET PROFIT (LOSS)</b>		<b>(1.107)</b>	<b>1.230</b>	<b>75</b>	<b>(294)</b>	<b>(509)</b>	<b>(1.825)</b>	<b>502</b>
Depreciation, amortization and impairment losses		(717)	0	(6)	0	(54)	(731)	(60)
<b>EBITDA</b>	<b>1</b>	<b>(805)</b>	<b>1.517</b>	<b>(12)</b>	<b>(568)</b>	<b>(685)</b>	<b>(1.590)</b>	<b>252</b>

1 Income from divestitures relating to the deconsolidation of the Scout24 group.

# DT GROUP

## DETAILS ON SPECIAL FACTORS I

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EFFECT ON OPERATING EXPENSES</b>		<b>(1.541)</b>	<b>(195)</b>	<b>(416)</b>	<b>(560)</b>	<b>(740)</b>	<b>52,0</b>	<b>(2.517)</b>	<b>(1.911)</b>	<b>24,1</b>
of which: expenses / income for early retirement (civil servants)		(204)	(7)	(50)	(90)	(125)	38,7	(486)	(272)	44,0
of which: expenses for severance payments		(333)	(48)	(47)	(109)	(148)	55,6	(714)	(352)	50,7
of which: expenses / income for partial retirement		(36)	(29)	(31)	(37)	(46)	(27,8)	(85)	(143)	(68,2)
of which: expenses for other personnel restructuring charges		(63)	(42)	(44)	(25)	(20)	68,3	(166)	(131)	21,1
of which: restructuring charges		(77)	(30)	(68)	(86)	(109)	(41,6)	(196)	(293)	(49,5)
of which: expenses due to de-consolidations and other asset sales		(48)	(8)	(48)	(159)	(194)	n.a.	(173)	(409)	n.a.
of which: others		(780)	(31)	(128)	(53)	(90)	88,5	(697)	(302)	56,7
<b>EFFECT ON OTHER OPERATING INCOME</b>		<b>33</b>	<b>1.712</b>	<b>398</b>	<b>(8)</b>	<b>12</b>	<b>(63,6)</b>	<b>257</b>	<b>2.114</b>	<b>n.a.</b>
of which: income due to asset sales		31	1.712	386	1	11	(64,5)	256	2.110	n.a.
of which: others		2	0	12	(9)	1	(50,0)	1	4	n.a.
<b>EFFECT ON REVENUE</b>	<b>1</b>	<b>(14)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(11)</b>	<b>21,4</b>	<b>(61)</b>	<b>(11)</b>	<b>82,0</b>
<b>EFFECT ON PROFIT FROM OPERATIONS = EBIT</b>	<b>2</b>	<b>(1.522)</b>	<b>1.517</b>	<b>(18)</b>	<b>(568)</b>	<b>(739)</b>	<b>51,4</b>	<b>(2.321)</b>	<b>192</b>	<b>n.a.</b>
<b>DEPRECIATION, AMORTIZATION AND IMPAIRMENT LOSSES</b>		<b>(717)</b>	<b>0</b>	<b>(6)</b>	<b>0</b>	<b>(54)</b>	<b>92,5</b>	<b>(731)</b>	<b>(60)</b>	<b>91,8</b>
of which: restructuring charges		(1)	0	(6)	0	(1)	n.a.	(2)	(7)	n.a.
of which: expenses due to consolidations and other asset sales		0	0	0	0	0	n.a.	(13)	0	n.a.
of which: others		(716)	0	0	0	(53)	92,6	(716)	(53)	92,6
<b>EFFECT ON EBITDA</b>	<b>2</b>	<b>(805)</b>	<b>1.517</b>	<b>(12)</b>	<b>(568)</b>	<b>(685)</b>	<b>14,9</b>	<b>(1.590)</b>	<b>252</b>	<b>n.a.</b>

1 Special factors affecting Total revenue: EUR -14 mn in Q4/13 within Wholesale (ULL) in Germany.

2 Income from divestitures relating to the deconsolidation of the Scout24 group.

# DT GROUP

## DETAILS ON SPECIAL FACTORS II

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EFFECT ON PROFIT (LOSS) FROM FINANCIAL ACTIVITIES</b>		(23)	(55)	(7)	(9)	(42)	(82,6)	(30)	(113)	n.a.
<b>EFFECT ON PROFIT (LOSS) BEFORE INCOME TAXES</b>		(1.545)	1.462	(25)	(577)	(781)	49,4	(2.351)	79	n.a.
<b>EFFECT ON TAXES</b>		233	(246)	161	236	217	(6,9)	440	368	(16,4)
Tax effect of special factors within EBIT		266	43	(58)	164	213	(19,9)	518	362	(30,1)
Tax effect of special factors on profit (loss) from financial activities		10	1	1	2	2	(80,0)	18	6	(66,7)
Other tax effects		(43)	(290)	218	70	2	n.a.	(96)	0	n.a.
<b>EFFECT ON PROFIT (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTERESTS</b>		(205)	(14)	61	(47)	(55)	73,2	(86)	(55)	36,0
<b>EFFECT ON NET PROFIT (LOSS)</b>	1	(1.107)	1.230	75	(294)	(509)	54,0	(1.825)	502	n.a.

1 Income from divestitures relating to the deconsolidation of the Scout24 group.

# DT GROUP

## CHANGE IN THE COMPOSITION OF THE GROUP IN THE FOURTH QUARTER

	REPORTED NUMBERS		MINUS ACQUISITION EFFECTS					PLUS DECONSOLIDATION EFFECTS					TOTAL EFFECT	PRO FORMA			
	Q4 2013 millions of €	Q4 2014 millions of €	Total millions of €	Germany millions of €	United States millions of €	Europe millions of €	Systems Solutions millions of €	GHS millions of €	Total millions of €	Germany millions of €	United States millions of €	Europe millions of €		Systems Solutions millions of €	GHS millions of €	Q4 2014 millions of €	Change %
<b>NET REVENUE</b>	<b>15.665</b>	<b>17.002</b>	<b>73</b>	<b>0</b>	<b>0</b>	<b>73</b>	<b>0</b>	<b>0</b>	<b>108</b>	<b>0</b>	<b>0</b>	<b>21</b>	<b>0</b>	<b>87</b>	<b>35</b>	<b>17.037</b>	<b>8,8</b>
<b>PROFIT (LOSS) FROM OPERATIONS = EBIT</b>	<b>(183)</b>	<b>971</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>23</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>20</b>	<b>19</b>	<b>990</b>	<b>n.a.</b>
Profit (loss) from financial activities	(706)	(831)	(4)	0	0	(4)	0	0	(3)	0	0	1	0	(4)	1	(830)	(17,6)
of which finance costs	(567)	(556)	(2)	0	0	(2)	0	0	1	0	0	1	0	0	3	(553)	2,5
<b>PROFIT (LOSS) BEFORE INCOME TAXES = EBT</b>	<b>(889)</b>	<b>140</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>16</b>	<b>20</b>	<b>160</b>	<b>n.a.</b>
Income taxes	(9)	(182)	1	0	0	1	0	0	(1)	0	0	0	0	(1)	(2)	(184)	n.a.
<b>PROFIT (LOSS)</b>	<b>(898)</b>	<b>(42)</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>15</b>	<b>18</b>	<b>(24)</b>	<b>97,3</b>

## DT GROUP

### CHANGE IN THE COMPOSITION OF THE GROUP IN THE CURRENT YEAR

	REPORTED NUMBERS		MINUS ACQUISITION EFFECTS						PLUS DECONSOLIDATION EFFECTS						TOTAL EFFECT	PRO FORMA	
	FY 2013	FY 2014	Total	Germany	United States	Europe	Systems Solutions	GHS	Total	Germany	Europe	United States	Systems Solutions	GHS		FY 2014	Change
	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €		millions of €	%
<b>NET REVENUE</b>	<b>60.132</b>	<b>62.658</b>	<b>1.468</b>	<b>0</b>	<b>1.278</b>	<b>190</b>	<b>0</b>	<b>0</b>	<b>653</b>	<b>8</b>	<b>278</b>	<b>0</b>	<b>38</b>	<b>329</b>	<b>(815)</b>	<b>61.843</b>	<b>2,8</b>
<b>PROFIT (LOSS) FROM OPERATIONS = EBIT</b>	<b>4.930</b>	<b>7.247</b>	<b>185</b>	<b>0</b>	<b>179</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>275</b>	<b>(3)</b>	<b>219</b>	<b>0</b>	<b>(26)</b>	<b>85</b>	<b>90</b>	<b>7.337</b>	<b>48,8</b>
Profit (loss) from financial activities	(2.802)	(2.897)	(108)	0	(100)	(8)	0	0	(71)	(25)	(47)	0	5	(4)	37	(2.860)	(2,1)
of which finance costs	(2.162)	(2.340)	(83)	0	(77)	(6)	0	0	(10)	0	(9)	0	0	(1)	73	(2.267)	(4,9)
<b>PROFIT (LOSS) BEFORE INCOME TAXES = EBT</b>	<b>2.128</b>	<b>4.350</b>	<b>77</b>	<b>0</b>	<b>79</b>	<b>(2)</b>	<b>0</b>	<b>0</b>	<b>204</b>	<b>(28)</b>	<b>172</b>	<b>0</b>	<b>(21)</b>	<b>81</b>	<b>127</b>	<b>4.477</b>	<b>n.a.</b>
Income taxes	(924)	(1.106)	2	0	0	2	0	0	(11)	0	(7)	0	0	(4)	(13)	(1.119)	(21,1)
<b>PROFIT (LOSS)</b>	<b>1.204</b>	<b>3.244</b>	<b>79</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>193</b>	<b>(28)</b>	<b>165</b>	<b>0</b>	<b>(21)</b>	<b>77</b>	<b>114</b>	<b>3.358</b>	<b>n.a.</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## ASSETS

	Note	Dec. 31, 2013	Mar. 31, 2014	Jun. 30, 2014	Sep. 30, 2014	Dec. 31, 2014	Change compared to prior quarter %	Change compared to prior year %
		millions of €	millions of €	millions of €	millions of €	millions of €		
<b>CURRENT ASSETS</b>		<b>21.963</b>	<b>22.270</b>	<b>18.402</b>	<b>22.121</b>	<b>29.798</b>	<b>34,7</b>	<b>35,7</b>
Cash and cash equivalents		7.970	7.706	4.383	7.250	7.523	3,8	(5,6)
Trade and other receivables		7.712	7.536	8.112	9.059	10.454	15,4	35,6
Current recoverable income taxes		98	146	113	76	84	10,5	(14,3)
Other financial assets		2.745	2.695	2.805	2.708	2.976	9,9	8,4
Inventories		1.062	1.139	1.231	1.275	1.503	17,9	41,5
Current and non-current assets and disposal groups held for sale		1.033	1.211	86	252	5.878	n.a.	n.a.
Other assets		1.343	1.837	1.672	1.501	1.380	(8,1)	2,8
<b>NON-CURRENT ASSETS</b>		<b>96.185</b>	<b>95.073</b>	<b>99.626</b>	<b>102.888</b>	<b>99.562</b>	<b>(3,2)</b>	<b>3,5</b>
Intangible assets		45.967	45.157	48.566	50.152	51.565	2,8	12,2
Property, plant and equipment		37.427	37.255	37.705	38.746	39.616	2,2	5,8
Investments accounted for using the equity method		6.167	6.257	6.467	6.581	617	(90,6)	(90,0)
Other financial assets		1.362	1.265	1.680	1.859	2.284	22,9	67,7
Deferred tax assets		4.960	4.841	4.914	5.060	5.169	2,2	4,2
Other assets		302	298	294	490	311	(36,5)	3,0
<b>TOTAL ASSETS</b>		<b>118.148</b>	<b>117.343</b>	<b>118.028</b>	<b>125.009</b>	<b>129.360</b>	<b>3,5</b>	<b>9,5</b>



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Dec. 31, 2013	Mar. 31, 2014	Jun. 30, 2014	Sep. 30, 2014	Dec. 31, 2014	Change compared to prior quarter %	Change compared to prior year %
		millions of €	millions of €	millions of €	millions of €	millions of €		
<b>LIABILITIES</b>		<b>86.085</b>	<b>84.577</b>	<b>85.527</b>	<b>91.032</b>	<b>95.294</b>	<b>4,7</b>	<b>10,7</b>
<b>CURRENT LIABILITIES</b>		<b>22.496</b>	<b>23.490</b>	<b>25.691</b>	<b>26.860</b>	<b>28.198</b>	<b>5,0</b>	<b>25,3</b>
Financial liabilities		7.891	8.891	10.767	10.961	10.558	(3,7)	33,8
Trade and other payables		7.259	6.696	7.441	8.012	9.681	20,8	33,4
Income tax liabilities		308	295	290	242	276	14,0	(10,4)
Other provisions		3.120	3.315	2.976	3.231	3.517	8,9	12,7
Liabilities directly associated with non-current assets and disposal groups held for sale		113	0	38	0	6	n.a.	(94,7)
Other liabilities		3.805	4.293	4.179	4.414	4.160	(5,8)	9,3
<b>NON-CURRENT LIABILITIES</b>		<b>63.589</b>	<b>61.087</b>	<b>59.836</b>	<b>64.172</b>	<b>67.096</b>	<b>4,6</b>	<b>5,5</b>
Financial liabilities		43.708	40.737	39.104	42.398	44.669	5,4	2,2
Provisions for pensions and other employee benefits		7.006	7.285	7.642	8.128	8.465	4,1	20,8
Other provisions		2.071	2.083	2.035	2.133	2.373	11,3	14,6
Deferred tax liabilities		6.916	7.103	7.194	7.550	7.712	2,1	11,5
Other liabilities		3.888	3.879	3.861	3.963	3.877	(2,2)	(0,3)
<b>SHAREHOLDERS' EQUITY</b>		<b>32.063</b>	<b>32.766</b>	<b>32.501</b>	<b>33.977</b>	<b>34.066</b>	<b>0,3</b>	<b>6,2</b>
Issued capital		11.395	11.395	11.611	11.611	11.611	n.a.	1,9
Capital reserves		51.428	50.996	51.746	51.760	51.778	0,0	0,7
Retained earnings incl. carryforwards		(37.437)	(36.670)	(39.117)	(39.415)	(39.783)	(0,9)	(6,3)
Total other comprehensive income		(2.383)	(2.502)	(2.250)	(1.356)	(1.838)	(35,5)	22,9
Total other comprehensive income directly associated with non-current assets and disposable groups held for sale		0	0	0	0	798	n.a.	n.a.
Net profit (loss)		930	1.817	2.528	3.034	2.924	(3,6)	n.a.
Treasury shares		(54)	(54)	(54)	(54)	(53)	1,9	1,9
Non-controlling interests		8.184	7.784	8.037	8.397	8.629	2,8	5,4
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>118.148</b>	<b>117.343</b>	<b>118.028</b>	<b>125.009</b>	<b>129.360</b>	<b>3,5</b>	<b>9,5</b>

# DT GROUP

## PROVISIONS FOR PENSIONS

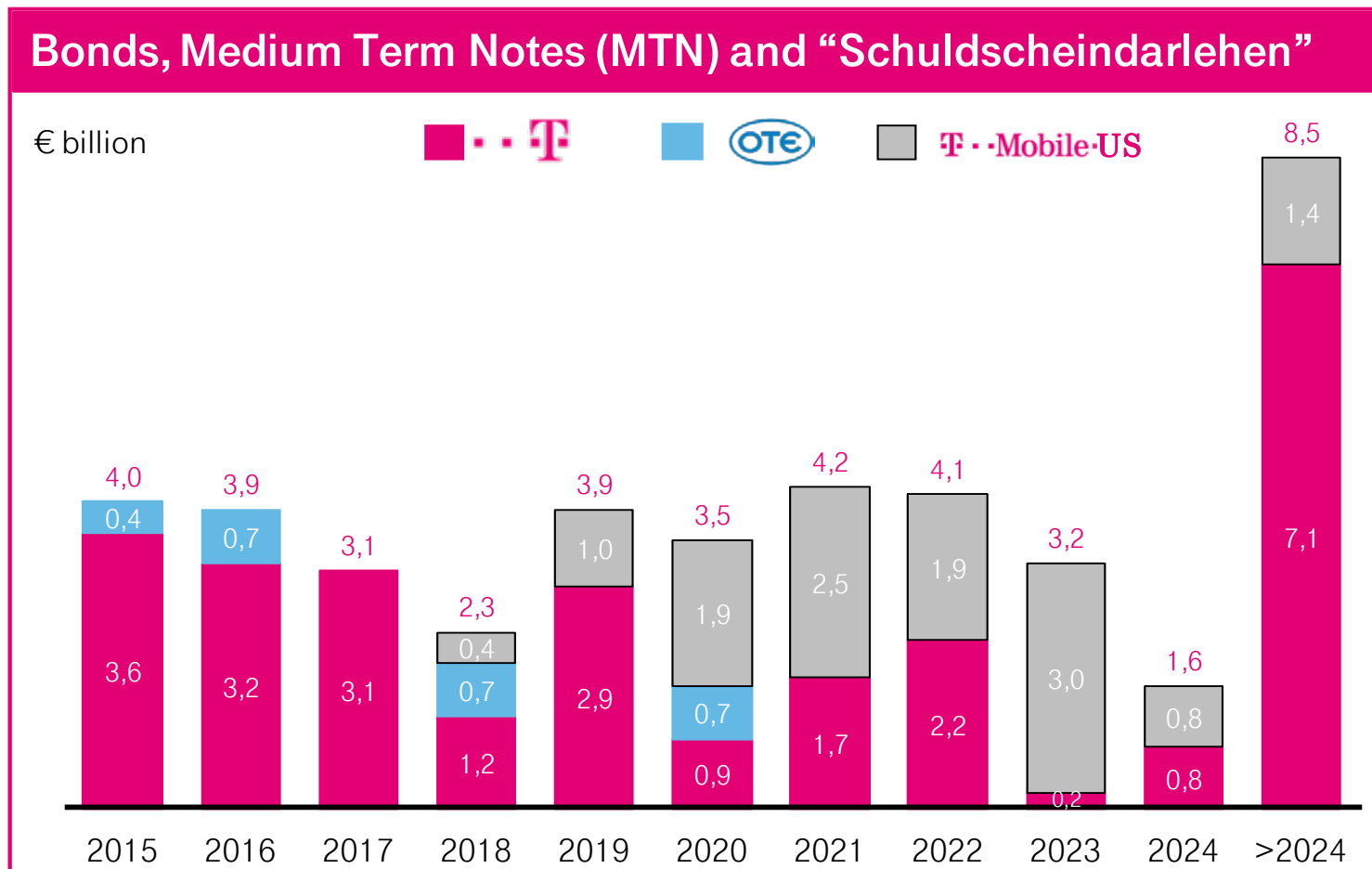
		2014 millions of €	2013 millions of €	2012 millions of €	2011 millions of €	2010 millions of €
<b>FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET</b>						
Present value of obligation (DBO)	1	10.940	8.965	8.973	6.966	7.017
Plan assets		(2.498)	(1.973)	(1.680)	(860)	(629)
Others		23	14	19	18	(15)
Provision in balance sheet		8.465	7.006	7.312	6.124	6.373
<b>PENSION COSTS INCLUDED IN P&amp;L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)</b>						
		<b>445</b>	<b>388</b>	<b>511</b>	<b>530</b>	<b>514</b>
thereof included in EBITDA		220	160	197	199	197
thereof included in financial result		225	228	313	314	317
<b>CASH PAYMENTS FOR PENSIONS</b>						
1) funding of plan assets by DT (investment in financial assets)		266	269	768	267	2
2) benefits paid through plan assets	2	30	42	45	52	56
3) benefits paid through provision (included in cash flow from operations)		298	366	375	367	345
cash payments included in cash flow statement = 1) + 3)		564	635	1.143	634	347
cash payments included in free cash flow = 3)		298	366	375	367	345
<b>CHANGE IN THE PRESENT VALUE OF THE OBLIGATION (EXAMPLE 2014)</b>						
End of 2013		8.965				
pension costs included in P&L		445				
benefits paid		(328)				
actuarial losses/gains	3	1.783				
F/X		13				
Others		62				
End of 2014		10.940				

1 Increase in obligation in 2012 mainly due to a change in the discount rate.

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 2014: loss of 3.731 million €.

# MATURITY PROFILE AS OF DECEMBER 31, 2014



# LIQUIDITY RESERVE AS OF DECEMBER 31, 2014

€ billion

62,9	Total line availability	
20,4	<b>Liquidity reserve</b>	
	Unused bank lines:	€ 11,4 bn
	Other liquid assets:	€ 9,0 bn
42,5	<b>Net-debt</b>	
	<b>Gross debt</b>	<b>€ 53,1 bn</b>
	Bonds:	€ 44,2 bn
	Other financial liabilities:	€ 8,9 bn
	<b>Liquid financial assets</b>	<b>€ 10,6 bn</b>
	Cash & equivalents:	€ 7,5 bn
	Available-for-sale/held-for-trading financial assets	€ 0,2 bn
Other financial assets:	€ 2,9 bn	

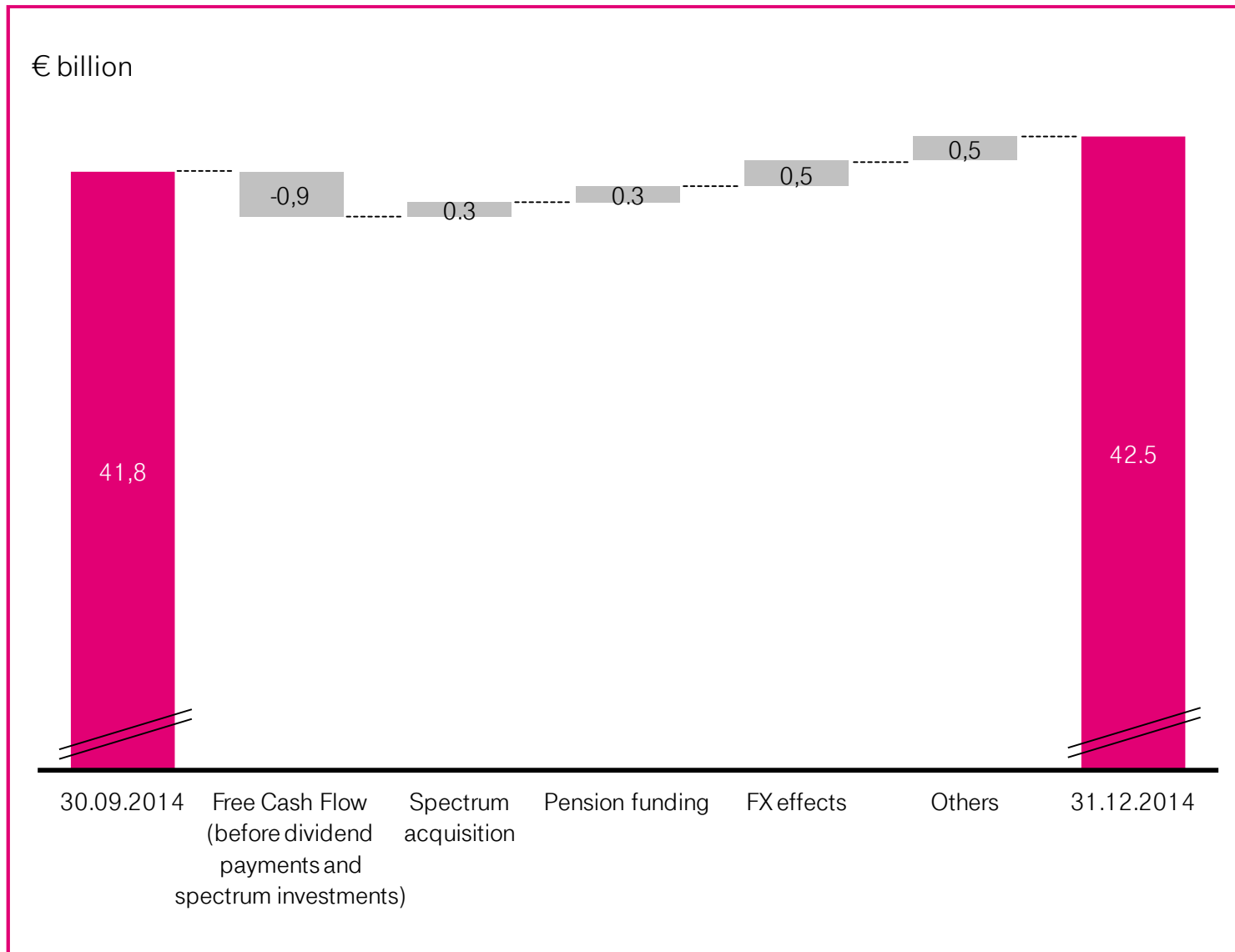
Numbers rounded

# DT GROUP

## NET DEBT

		Dec. 31, 2013	Mar. 31, 2014	Jun. 30, 2014	Sep. 30, 2014	<b>Dec. 31, 2014</b>	Change compared to prior quarter %	Change compared to prior year %
	Note	millions of €	millions of €	millions of €	millions of €	<b>millions of €</b>		
Bonds		40.535	40.101	40.084	43.292	44.219	2,1	9,1
Other financial liabilities		9.092	7.717	7.882	7.981	8.873	11,2	(2,4)
<b>GROSS DEBT</b>		<b>49.627</b>	<b>47.818</b>	<b>47.966</b>	<b>51.273</b>	<b>53.092</b>	<b>3,5</b>	<b>7,0</b>
Cash and cash equivalents		7.970	7.706	4.383	7.250	7.523	3,8	(5,6)
Available-for-sale/held-for-trading financial assets		310	299	287	245	289	18,0	(6,8)
Other financial assets		2.254	1.849	1.911	1.969	2.780	41,2	23,3
<b>NET DEBT</b>		<b>39.093</b>	<b>37.964</b>	<b>41.385</b>	<b>41.809</b>	<b>42.500</b>	<b>1,7</b>	<b>8,7</b>

# NET DEBT DEVELOPMENT Q4 2014



Numbers rounded

# DT GROUP

## CASH CAPEX

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>CASH CAPEX</b>										
Germany		1.281	705	1.018	1.009	1.075	(16,1)	3.411	3.807	11,6
United States		856	690	2.397	870	1.115	30,3	3.279	5.072	54,7
Europe		1.255	585	422	457	637	(49,2)	3.661	2.101	(42,6)
Systems Solutions		374	253	254	319	345	(7,8)	1.066	1.171	9,8
Group Headquarters & Group Services		143	65	81	94	141	(1,4)	411	381	(7,3)
Reconciliation		(441)	(101)	(226)	(165)	(196)	55,6	(760)	(688)	9,5
<b>GROUP</b>	<b>1</b>	<b>3.468</b>	<b>2.197</b>	<b>3.946</b>	<b>2.584</b>	<b>3.117</b>	<b>(10,1)</b>	<b>11.068</b>	<b>11.844</b>	<b>7,0</b>
- thereof spectrum investment		1.022	132	1.749	91	338	(66,9)	2.207	2.310	4,7

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

# DT GROUP

## FREE CASH FLOW

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
Net profit (loss)		(752)	1.817	711	506	(110)	85,4	930	2.924	n.a.
Profit (loss) attributable to non-controlling interests		(146)	34	182	36	68	n.a.	274	320	16,8
<b>PROFIT (LOSS) AFTER INCOME TAXES</b>		<b>(898)</b>	<b>1.851</b>	<b>893</b>	<b>542</b>	<b>(42)</b>	<b>95,3</b>	<b>1.204</b>	<b>3.244</b>	<b>n.a.</b>
Depreciation, amortization and impairment losses		3.438	2.496	2.641	2.649	2.788	(18,9)	10.904	10.574	(3,0)
Income tax expense/(benefit)		9	550	261	113	182	n.a.	924	1.106	19,7
Interest (income) and interest expenses		567	597	577	610	556	(1,9)	2.162	2.340	8,2
Other financial (income) expense		171	117	51	82	109	(36,3)	569	359	(36,9)
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(32)	27	(6)	11	166	n.a.	71	198	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		(1)	(1.709)	0	43	(8)	n.a.	(131)	(1.674)	n.a.
Other non-cash transactions		52	53	31	30	52	n.a.	101	166	64,4
(Gain) loss from the disposal of intangible assets and property, plant and equipment		91	(26)	(379)	(6)	(25)	n.a.	138	(436)	n.a.
Change in assets carried as working capital		(373)	(496)	(316)	(462)	(1.001)	n.a.	(1.266)	(2.275)	(79,7)
Change in provisions		441	153	(476)	286	419	(5,0)	(195)	382	n.a.
Change in other liabilities carried as working capital		264	188	700	455	864	n.a.	696	2.207	n.a.
Income taxes received (paid)		(134)	(178)	(151)	(187)	(163)	(21,6)	(648)	(679)	(4,8)
Dividends received		69	237	5	74	28	(59,4)	273	344	26,0
Net payments from entering into or canceling interest rate swaps		90	0	0	0	55	(38,9)	290	55	(81,0)
Break-up fee T-Mobile USA		0	0	0	0	0	n.a.	0	0	n.a.
Tax effect break-up fee T-Mobile USA		0	0	0	0	0	n.a.	137	0	n.a.
Retention bonus T-Mobile USA/compensation payments for MetroPCS employees		8	0	0	0	0	n.a.	60	0	n.a.
<b>CASH GENERATED FROM OPERATIONS</b>		<b>3.762</b>	<b>3.860</b>	<b>3.831</b>	<b>4.240</b>	<b>3.980</b>	<b>5,8</b>	<b>15.289</b>	<b>15.911</b>	<b>4,1</b>
Interest received (paid)		(360)	(898)	(644)	(670)	(306)	15,0	(2.075)	(2.518)	(21,3)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>3.402</b>	<b>2.962</b>	<b>3.187</b>	<b>3.570</b>	<b>3.674</b>	<b>8,0</b>	<b>13.214</b>	<b>13.393</b>	<b>1,4</b>
Cash outflows for investments in (proceeds from disposal of)		(2.370)	(1.979)	(2.138)	(2.445)	(2.691)	(13,5)	(8.608)	(9.253)	(7,5)
Intangible assets	1	(1.718)	(732)	(2.217)	(662)	(1.031)	40,0	(4.490)	(4.642)	(3,4)
Property, plant and equipment	1	(1.674)	(1.379)	(1.670)	(1.874)	(1.998)	(19,4)	(6.325)	(6.921)	(9,4)
Spectrum investment		1.022	132	1.749	91	338	(66,9)	2.207	2.310	4,7
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS, SPECTRUM INVESTMENT, AT&amp;T TRANSACTION AND COMPENSATION PAYMENTS FOR METROPCS EMPLOYEES)</b>		<b>1.032</b>	<b>983</b>	<b>1.049</b>	<b>1.125</b>	<b>983</b>	<b>(4,7)</b>	<b>4.606</b>	<b>4.140</b>	<b>(10,1)</b>

1 Cash outflows for investments in intangible assets and property, plant and equipment were adjusted retrospectively in 2013 and in Q1/2014.



# DT GROUP PERSONNEL<sup>1</sup>

AT REPORTING DATE	Note	Dec. 31,	Mar. 31,	Jun. 30,	Sep. 30,	Dec. 31,	Change compared to		Change compared to	
		2013	2014	2014	2014	2014	prior quarter		prior year	
							abs.	%	abs.	%
Germany		66.725	67.318	67.883	68.788	68.754	(34)	0,0	2.029	3,0
United States		37.071	36.633	38.374	38.151	39.683	1.532	4,0	2.612	7,0
Europe		53.265	52.982	53.933	52.673	51.982	(691)	(1,3)	(1.283)	(2,4)
Systems Solutions		49.540	49.436	49.032	48.571	47.762	(809)	(1,7)	(1.778)	(3,6)
Group Headquarters & Group Services		21.995	20.871	20.675	20.404	19.631	(773)	(3,8)	(2.364)	(10,7)
of which Telekom Placement Services		8.000	8.900	8.700	8.600	7.900	(700)	(8,1)	(100)	(1,3)
<b>GROUP</b>		<b>228.596</b>	<b>227.240</b>	<b>229.897</b>	<b>228.588</b>	<b>227.811</b>	<b>(777)</b>	<b>(0,3)</b>	<b>(785)</b>	<b>(0,3)</b>
of which: Domestic		116.643	115.975	116.088	116.377	114.749	(1.628)	(1,4)	(1.894)	(1,6)
of which: International		111.953	111.265	113.809	112.211	113.061	850	0,8	1.108	1,0
of which: Civil servants (domestic)		20.523	20.578	20.414	20.354	19.881	(473)	(2,3)	(642)	(3,1)

AVERAGE	Note	Q4	Q1	Q2	Q3	Q4	Change compared to	
		2013	2014	2014	2014	2014	prior year	
							abs.	%
Germany		66.992	67.396	67.544	68.581	68.904	1.912	2,9
United States		35.962	36.400	37.639	37.990	39.402	3.440	9,6
Europe		54.689	52.990	53.268	52.997	52.059	(2.630)	(4,8)
Systems Solutions		49.535	49.476	49.162	48.703	47.928	(1.607)	(3,2)
Group Headquarters & Group Services		22.143	21.344	20.746	20.470	19.994	(2.149)	(9,7)
of which Telekom Placement Services		8.100	8.400	8.700	8.600	8.300	200	2,5
<b>GROUP</b>		<b>229.321</b>	<b>227.606</b>	<b>228.358</b>	<b>228.741</b>	<b>228.288</b>	<b>(1.033)</b>	<b>(0,5)</b>
of which: Domestic		117.114	116.552	115.917	116.343	115.456	(1.658)	(1,4)
of which: International		112.207	111.054	112.441	112.399	112.832	625	0,6
of which: Civil servants (domestic)		20.732	20.628	20.465	20.383	20.095	(637)	(3,1)

1 The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

As of May 1, 2013, including MetroPCS.

As of May 30, 2014, including GTS Central Europe group.

# EXCHANGE RATES

## AVERAGE

	Q4 2013 €	FY 2013 €	Q1 2014 €	Q2 2014 €	Q3 2014 €	Q4 2014 €	FY 2014 €
1 US Dollar (USD)	0,73457	0,75289	0,73015	0,72902	0,75415	0,79997	0,75241
1 British pound (GBP)	1,18926	1,17714	1,20718	1,22685	1,25958	1,26692	1,24035
100 Czech korunas (CZK)	3,74759	3,85018	3,64337	3,64355	3,62069	3,61898	3,63124
100 Croatian kunas (HRK)	13,10810	13,19720	13,07380	13,15850	13,11850	13,04510	13,09950
1,000 Hungarian forints (HUF)	3,36065	3,36771	3,24976	3,26795	3,20286	3,24231	3,23940
100 Macedonian Denar (MKD)	1,62584	1,61831	1,62249	1,62334	1,62636	1,62269	1,62380
100 Polish Zloty (PLN)	23,88820	23,82270	23,89150	23,98580	23,95220	23,74220	23,89430
10 Romanian leu (RON)	2,24648	2,26252	2,22159	2,25860	2,26521	2,25540	2,25063

Please note: the above quarterly and yearly average exchange rates are given as an indication only. As of 2014 the income statements and corresponding profit or loss of foreign-currency denominated Group entities are translated into euros on a monthly basis using a monthly average exchange rate.

## END OF PERIOD

	Dec. 31 2013 €	Mar. 31 2014 €	Jun. 30 2014 €	Sep. 30 2014 €	Dec. 31 2014 €
1 US Dollar (USD)	0,72597	0,72458	0,73228	0,79522	0,82300
1 British pound (GBP)	1,20086	1,20644	1,24830	1,28653	1,28428
100 Czech korunas (CZK)	3,64929	3,64469	3,64314	3,63705	3,60844
100 Croatian kunas (HRK)	13,12490	13,07470	13,19980	13,08540	13,06000
1,000 Hungarian forints (HUF)	3,36594	3,25664	3,23275	3,22199	3,17153
100 Macedonian Denar (MKD)	1,62712	1,62102	1,62168	1,62246	1,62669
100 Polish Zloty (PLN)	24,08060	23,96540	24,04580	23,94910	23,35810
10 Romanian leu (RON)	2,23723	2,24189	2,28175	2,26768	2,23023

# NOTES

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# GERMANY

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>	1	5.648	5.483	5.464	5.587	5.723	1,3	22.496	22.257	(1,1)
<b>NET REVENUE</b>		5.296	5.146	5.138	5.245	5.374	1,5	21.117	20.903	(1,0)
<b>EBITDA</b>		2.027	2.230	2.256	2.324	2.000	(1,3)	8.936	8.810	(1,4)
EBITDA margin (EBITDA / total revenue)	%	35,9	40,7	41,3	41,6	34,9	(1,0p)	39,7	39,6	(0,1p)
Depreciation, amortization and impairment losses		(1.028)	(956)	(978)	(957)	(1.002)	2,5	(3.961)	(3.893)	1,7
Profit (loss) from operations = EBIT		999	1.274	1.278	1.367	998	(0,1)	4.975	4.917	(1,2)
<b>CASH CAPEX</b>		1.281	705	1.018	1.009	1.075	(16,1)	3.411	3.807	11,6
<b>CASH CONTRIBUTION</b>		746	1.525	1.238	1.315	925	24,0	5.525	5.003	(9,4)

## FINANCIALS (AS REPORTED)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		5.634	5.483	5.464	5.587	5.723	1,6	22.435	22.257	(0,8)
<b>NET REVENUE</b>		5.282	5.146	5.138	5.245	5.374	1,7	21.056	20.903	(0,7)
<b>EBITDA</b>		1.854	2.205	2.217	2.236	1.898	2,4	8.401	8.556	1,8
EBITDA margin (EBITDA / total revenue)	%	32,9	40,2	40,6	40,0	33,2	0,3p	37,4	38,4	1,0p
Depreciation, amortization and impairment losses		(1.033)	(956)	(978)	(957)	(1.002)	3,0	(3.966)	(3.893)	1,8
Profit (loss) from operations = EBIT		821	1.249	1.239	1.279	896	9,1	4.435	4.663	5,1
<b>CASH CAPEX</b>		1.281	705	1.018	1.009	1.075	(16,1)	3.411	3.807	11,6
<b>CASH CONTRIBUTION</b>		573	1.500	1.199	1.227	823	43,6	4.990	4.749	(4,8)

1 Special factors affecting Total revenue: EUR -47 mn in Q2/13 and EUR -14 mn in Q4/13 within Wholesale (ULL).

# GERMANY

## EBITDA RECONCILIATION

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.634</b>	<b>5.483</b>	<b>5.464</b>	<b>5.587</b>	<b>5.723</b>	<b>1,6</b>	<b>22.435</b>	<b>22.257</b>	<b>(0,8)</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>	<b>1</b>	<b>5.648</b>	<b>5.483</b>	<b>5.464</b>	<b>5.587</b>	<b>5.723</b>	<b>1,3</b>	<b>22.496</b>	<b>22.257</b>	<b>(1,1)</b>
Profit (loss) from operations = EBIT		821	1.249	1.239	1.279	896	9,1	4.435	4.663	5,1
- Depreciation, amortization and impairment losses		(1.033)	(956)	(978)	(957)	(1.002)	3,0	(3.966)	(3.893)	1,8
<b>= EBITDA</b>		<b>1.854</b>	<b>2.205</b>	<b>2.217</b>	<b>2.236</b>	<b>1.898</b>	<b>2,4</b>	<b>8.401</b>	<b>8.556</b>	<b>1,8</b>
EBITDA margin	%	32,9	40,2	40,6	40,0	33,2	0,3p	37,4	38,4	1,0p
- Special factors affecting EBITDA		(173)	(25)	(39)	(88)	(102)	41,0	(535)	(254)	52,5
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2.027</b>	<b>2.230</b>	<b>2.256</b>	<b>2.324</b>	<b>2.000</b>	<b>(1,3)</b>	<b>8.936</b>	<b>8.810</b>	<b>(1,4)</b>
EBITDA margin (adjusted for special factors)	%	35,9	40,7	41,3	41,6	34,9	(1,0p)	39,7	39,6	(0,1p)

## SPECIAL FACTORS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(173)</b>	<b>(25)</b>	<b>(39)</b>	<b>(88)</b>	<b>(102)</b>	<b>41,0</b>	<b>(535)</b>	<b>(254)</b>	<b>52,5</b>
- of which personnel		(130)	(23)	(36)	(79)	(85)	34,6	(506)	(223)	55,9
- of which other		(43)	(2)	(3)	(9)	(17)	60,5	(29)	(31)	(6,9)
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(178)</b>	<b>(25)</b>	<b>(39)</b>	<b>(88)</b>	<b>(102)</b>	<b>42,7</b>	<b>(540)</b>	<b>(254)</b>	<b>53,0</b>
- of which personnel		(130)	(23)	(36)	(79)	(85)	34,6	(506)	(223)	55,9
- of which other		(48)	(2)	(3)	(9)	(17)	64,6	(34)	(31)	8,8

1 Special factors affecting Total revenue: EUR -47 mn in Q2/13 and EUR -14 mn in Q4/13 within Wholesale (ULL).

## GERMANY OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	
<b>GERMANY</b>								
<b>ACCESS LINES</b>								
Fixed network	('000)	1	21.417	21.202	21.034	20.841	20.686	(3,4)
IP	('000)	1	2.141	2.640	3.167	3.744	4.383	n.a.
Broadband	('000)	1	12.360	12.354	12.361	12.340	12.361	0,0
Fiber	('000)	1,2	1.246	1.375	1.494	1.608	1.799	44,4
TV (incl. IPTV, SAT)	('000)	1	2.177	2.255	2.318	2.377	2.442	12,2
ULLs	('000)	1	9.257	9.207	9.101	8.954	8.801	(4,9)
Wholesale bundled	('000)	1	390	362	341	323	305	(21,8)
Wholesale unbundled	('000)	1	1.564	1.675	1.812	1.971	2.153	37,7
Fiber	('000)		274	367	475	586	718	n.a.
<b>MOBILE CUSTOMERS</b>								
Total	('000)		38.625	39.145	39.337	39.653	38.989	0,9
- contract	('000)		21.553	22.104	22.379	22.812	22.287	3,4
- prepaid	('000)		17.072	17.040	16.957	16.841	16.701	(2,2)

## CONSUMER OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	
<b>GERMANY - CONSUMER</b>								
<b>ACCESS LINES</b>								
Fixed network	('000)	1	16.923	16.698	16.556	16.392	16.260	(3,9)
IP	('000)	1	1.960	2.407	2.882	3.404	3.974	n.a.
Broadband	('000)	1	9.963	9.927	9.934	9.919	9.938	(0,3)
Fiber	('000)	1,2	1.064	1.171	1.275	1.376	1.547	45,4
TV (incl. IPTV, SAT)	('000)	1	2.001	2.071	2.133	2.190	2.254	12,6
<b>MOBILE CUSTOMERS</b>								
Total	('000)		29.943	30.174	30.064	30.039	29.068	(2,9)
- contract	('000)		15.669	16.112	16.316	16.651	16.040	2,4
- prepaid	('000)		14.275	14.061	13.748	13.388	13.027	(8,7)

## BUSINESS CUSTOMERS OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	
<b>GERMANY - BUSINESS</b>								
<b>ACCESS LINES</b>								
Fixed network	('000)	1	3.445	3.460	3.442	3.419	3.402	(1,2)
IP	('000)	1	164	216	268	319	387	n.a.
Broadband	('000)	1	2.072	2.101	2.102	2.097	2.096	1,2
Fiber	('000)	1,2	180	200	215	229	248	37,8
TV (incl. IPTV, SAT)	('000)	1	174	182	184	185	186	6,9
<b>MOBILE CUSTOMERS</b>								
Mobile communications	('000)		8.682	8.971	9.273	9.614	9.921	14,3
- contract	('000)		5.885	5.992	6.064	6.161	6.247	6,2
- prepaid (M2M)	('000)		2.797	2.979	3.209	3.453	3.674	31,4

1 Figures do not add up.

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

# GERMANY

## REVENUE SPLIT - PRODUCTS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>GERMANY</b>		<b>5.634</b>	<b>5.483</b>	<b>5.464</b>	<b>5.587</b>	<b>5.723</b>	<b>1,6</b>	<b>22.435</b>	<b>22.257</b>	<b>(0,8)</b>
<b>FIXED NETWORK</b>		<b>2.535</b>	<b>2.483</b>	<b>2.487</b>	<b>2.481</b>	<b>2.482</b>	<b>(2,1)</b>	<b>10.183</b>	<b>9.933</b>	<b>(2,5)</b>
of which Fixed Revenues (Fixed line)		1.821	1.809	1.802	1.790	1.778	(2,4)	7.376	7.179	(2,7)
Voice only revenues		520	512	501	493	483	(7,1)	2.144	1.989	(7,2)
Broadband revenues		1.057	1.046	1.042	1.034	1.025	(3,0)	4.275	4.147	(3,0)
TV revenues		244	251	259	263	270	10,7	957	1.043	9,0
of which Variable Revenues (Fixed line)		302	280	278	286	276	(8,6)	1.246	1.120	(10,1)
of which Revenues from add-on options (Fixed line)		43	40	41	38	37	(14,0)	166	156	(6,0)
thereof revenues from voice centric options		21	20	20	20	19	(9,5)	83	79	(4,8)
thereof revenues from broadband centric options		7	7	6	7	6	(14,3)	28	26	(7,1)
thereof revenues from TV centric options		14	13	14	13	11	(21,4)	54	51	(5,6)
<b>MOBILE COMMUNICATIONS</b>		<b>1.957</b>	<b>1.871</b>	<b>1.881</b>	<b>2.006</b>	<b>2.098</b>	<b>7,2</b>	<b>7.730</b>	<b>7.856</b>	<b>1,6</b>
of which Service Revenues		1.650	1.631	1.668	1.699	1.680	1,8	6.651	6.678	0,4
thereof Data Revenues		679	697	715	727	735	8,2	2.440	2.874	17,8
<b>WHOLESALE FIXED NETWORK</b>	<b>1</b>	<b>873</b>	<b>856</b>	<b>845</b>	<b>840</b>	<b>858</b>	<b>(1,7)</b>	<b>3.426</b>	<b>3.399</b>	<b>(0,8)</b>
of which access full ULL		304	315	312	305	297	(2,3)	1.220	1.229	0,7
of which bundled and unbundled access line		108	123	120	119	135	25,0	422	497	17,8
<b>ONLINE CONSUMER SERVICES</b>	<b>2</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>19</b>	<b>(5,0)</b>	<b>79</b>	<b>79</b>	<b>n.a.</b>
<b>VALUE-ADDED SERVICES</b>		<b>65</b>	<b>64</b>	<b>56</b>	<b>59</b>	<b>63</b>	<b>(3,1)</b>	<b>293</b>	<b>242</b>	<b>(17,4)</b>
<b>OTHERS</b>		<b>184</b>	<b>189</b>	<b>175</b>	<b>182</b>	<b>201</b>	<b>9,2</b>	<b>725</b>	<b>747</b>	<b>3,0</b>

## REVENUE SPLIT - SEGMENTS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>GERMANY</b>		<b>5.634</b>	<b>5.483</b>	<b>5.464</b>	<b>5.587</b>	<b>5.723</b>	<b>1,6</b>	<b>22.435</b>	<b>22.257</b>	<b>(0,8)</b>
Consumer		3.023	2.928	2.918	3.029	3.095	2,4	12.122	11.970	(1,3)
Business customers		1.440	1.404	1.418	1.430	1.474	2,4	5.676	5.726	0,9
Wholesale		971	952	942	934	947	(2,5)	3.811	3.775	(0,9)
Value-added services		64	63	57	59	63	(1,6)	288	242	(16,0)
Others		136	136	129	135	144	5,9	538	544	1,1

1 Special factors affecting Total revenue: EUR -47 mn in Q2/13 and EUR -14 mn in Q4/13 within Wholesale (ULL).

2 Contains mainly security packages and hosting storages.



## GERMANY

### MOBILE COMMUNICATIONS KPIS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,5</b>	<b>1,3</b>	<b>1,7</b>	<b>1,9</b>	<b>2,7</b>	<b>1,2p</b>
- contract	(%)	1,0	1,1	1,4	1,6	3,2	2,2p
<b>SAC PER GROSS ADD</b>	(€)	<b>80</b>	<b>67</b>	<b>77</b>	<b>73</b>	<b>67</b>	<b>(16,3)</b>
- contract	(€)	131	101	120	109	96	(26,7)
- prepaid	(€)	17	15	10	10	10	(41,2)
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>207</b>	<b>214</b>	<b>224</b>	<b>258</b>	<b>288</b>	<b>39,1</b>
<b>ARPU</b>	(€)	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>0,0</b>
- contract	(€)	23	23	23	23	23	0,0
- prepaid	(€)	3	3	3	3	3	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>51</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>(1p)</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>83</b>	<b>80</b>	<b>81</b>	<b>83</b>	<b>87</b>	<b>4,8</b>
- contract	(min)	132	129	129	132	139	5,3

### CONSUMER - KPIS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,6</b>	<b>1,5</b>	<b>1,8</b>	<b>2,2</b>	<b>3,3</b>	<b>1,7p</b>
- contract	(%)	1,1	1,2	1,6	2,0	4,1	3,0p
<b>SAC PER GROSS ADD</b>	(€)	<b>83</b>	<b>67</b>	<b>80</b>	<b>73</b>	<b>67</b>	<b>(19,3)</b>
- contract	(€)	127	92	113	98	89	(29,9)
- prepaid	(€)	23	21	15	14	14	(39,1)
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>253</b>	<b>227</b>	<b>253</b>	<b>272</b>	<b>304</b>	<b>20,2</b>
<b>ARPU</b>	(€)	<b>12</b>	<b>12</b>	<b>12</b>	<b>13</b>	<b>13</b>	<b>8,3</b>
- contract	(€)	21	20	20	20	20	(4,8)
- prepaid	(€)	4	3	3	4	3	(25,0)
<b>NON-VOICE % OF ARPU</b>	(%)	<b>51</b>	<b>49</b>	<b>52</b>	<b>51</b>	<b>50</b>	<b>(1p)</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>80</b>	<b>74</b>	<b>78</b>	<b>81</b>	<b>87</b>	<b>8,8</b>
- contract	(min)	121	112	116	120	129	6,6

### BUSINESS CUSTOMERS - KPIS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,0</b>	<b>0,7</b>	<b>1,2</b>	<b>0,9</b>	<b>0,8</b>	<b>(0,2p)</b>
- contract	(%)	0,8	0,7	0,7	0,6	0,8	0,0p
<b>SAC PER GROSS ADD</b>	(€)	<b>70</b>	<b>69</b>	<b>69</b>	<b>74</b>	<b>66</b>	<b>(5,7)</b>
- contract	(€)	146	141	158	182	143	(2,1)
- prepaid	(€)	2	2	2	2	2	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>150</b>	<b>190</b>	<b>180</b>	<b>231</b>	<b>257</b>	<b>71,3</b>
<b>ARPU</b>	(€)	<b>22</b>	<b>21</b>	<b>21</b>	<b>20</b>	<b>19</b>	<b>(13,6)</b>
- contract	(€)	30	30	31	30	29	(3,3)
- prepaid	(€)	2	2	2	2	2	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>51</b>	<b>53</b>	<b>46</b>	<b>48</b>	<b>48</b>	<b>(3p)</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>126</b>	<b>128</b>	<b>119</b>	<b>120</b>	<b>119</b>	<b>(5,6)</b>
- contract	(min)	183	189	180	184	186	1,6

# GERMANY

## MAGENTA MOBIL

MAGENTA MOBIL PLANS IN €	S	M	L	L Plus
Monthly charge (without handset)	29.95	39.95	49.95	79.95
Monthly charge (with handset)	39.95	49.95	59.95	—
Monthly charge (with top handset)	49.95	59.95	69.95	99.95
Voice and SMS <sup>1</sup>	flat	flat	flat	flat
Data	flat	flat	flat	flat
- Data Speed (download)	up to 16 Mbit/s	up to 50 Mbit/s	up to 100 Mbit/s	max
- Data Speed (upload)	up to 2 Mbit/s	up to 5 Mbit/s	up to 10 Mbit/s	max
- Data Volume until speed step down	500 MB	1.5 GB	3 GB	5 GB
- Data Network	3G/LTE	3G/LTE	3G/LTE	3G/LTE
VoIP	free	free	free	free
Tethering	free	free	free	free
MMS all net	0.39	0.39	0.39	0.39
International Calls (minutes)	—	—	—	100
International SMS (pieces)	—	—	—	100
HotSpot Flatrate	—	—	—	free
MultiSim	—	—	—	free <sup>2</sup>
Roaming Voice, SMS and Data	—	—	—	free (EU)
Fixed line number	—	—	—	free
Activation fee	29.95	29.95	29.95	29.95
Duration of contract	24 months	24 months	24 months	24 months

<sup>1</sup> voice and sms within all german networks (mobile and fixed network).

<sup>2</sup> up to two MultiSIM bookable.

# GERMANY

## MAGENTA MOBIL PREMIUM

PREMIUM PLANS IN €	L PREMIUM	L Plus PREMIUM	Complete PREMIUM
Monthly charge (with top handset)	79.95	109.95	149.95
handset upgrade period	12 months	12 months	12 months
Voice and SMS <sup>1</sup>	flat	flat	flat
Data	flat	flat	flat
- Data Speed (download)	up to 100 Mbit/s	max	up to 150 Mbit/s
- Data Speed (upload)	up to 10 Mbit/s	max	up to 10 Mbit/s
- Data Volume until speed step down	3 GB	5 GB	20 GB
- Data Network	3G/LTE	3G/LTE	3G/LTE
VoIP	free	free	free
Tethering	free	free	free
MMS all net	0.39	0.39	0.39
International Calls (minutes) <sup>2</sup>	—	100	1.000
International SMS (pieces)	—	100	—
HotSpot Flatrate	—	free	free
MultiSim	—	free <sup>3</sup>	free <sup>3</sup>
Roaming Voice, SMS and Data	—	free	250 minutes; 1.000 SMS; 16xTravel & Surf WeekPass <sup>4</sup>
Fixed line number	—	free	—
Activation fee	29.95	29.95	29.95
Duration of contract	24 months	24 months	24 months

<sup>1</sup> voice and sms within all german networks (mobile and fixed network).

<sup>2</sup> EU and Country Group 2

<sup>3</sup> up to two MultiSIM bookable.

<sup>4</sup> incl. 50 MB.

# GERMANY

## MOBILE OPTIONS

INTERNATIONAL OPTIONS IN €	ALL INCLUSIVE (ROAMING)	INTERNATIONAL 100 or 400	INTERNATIONAL PACKAGE	INTERNATIONAL SMS 100
Monthly charge	5.00	9.95 or 29.95	10.00	9.95
Description	Use your flat (voice, SMS & data) tarif in Europe	100 or 400 min. mobile and fixed Network to european countries.	All Inclusive (Roaming), International <sup>1</sup> 100, International SMS <sup>1</sup> 100	100 SMS to EU
			<sup>1</sup> EU and Country Group 1 and 2.	
VOICE OPTIONS IN €	FAMILY	FIXED LINE NUMBER		
Monthly charge	4.95	4.95		
Description	free calls between 4 mobil numbers (onnet) and to one fixed line number.	fixed line number and call forwarding from this number.		
ADDITIONAL DATA VOLUME OPTIONS IN €	Data S	Data M	Data L	
Monthly charge	9.95	14.95	24.95	
Additional Data Volume (per month)	1 GB	2GB	5GB	
OHTER OPTIONS IN €	ON-THE-GO PACKAGE	MULTISIM	HOTSPOT FLAT	SPEED LTE MAX
Monthly charge	10.00	4.95	4.95	4.95
Description	up to two MultiSIM bookable, Hotspot Flat, fixed line number	up to two MultiSIM bookable.	—	max. LTE Speed

# GERMANY

## DOUBLE PLAY VIA WIRELESS (CALL & SURF VIA FUNK)

<b>DOUBLE PLAY VIA WIRELESS<sup>1</sup> IN €</b>	<b>S</b>	<b>M</b>	<b>L</b>
Monthly Charge <sup>2</sup>	34.95 <sup>3</sup>	39.95 <sup>4</sup>	49.95 <sup>5</sup>
Data Speed (Mbit/s)	16 Mbit/s	50 Mbit/s	100 Mbit/s
Data Volume until Speed Step Down (SSD)	10 GB	15 GB	30 GB
<b>Voice minutes</b>	<b>€ Cent/Minute</b>		
fixed net national	flat		
international	from 2.9		
fixed to mobile	19.0		
<b>Options</b>			
Speed On	€14.95 per 10GB	€14.95 per 15GB	€14.95 per 30GB
fixed to mobile	12.9 cents/minute, minimum charge €4 per month		
mobile flat	to Telekom Mobile €14.95 per month		
CountryFlat 1	€3.95 per month		
CountryFlat 2	€14.95 per month		
Mail & Cloud M	€4.95 per month		
Security Package M	€3.95 per month		

1 Standard-PSTN; Universal-PSTN + €4

2 without terminal equipment. Monthly rent for Router €4.95

3 Promotional price until Dec. 31, 2014. Regular price €39.95

4 Promotional price until Dec. 31, 2014. Regular price €49.95

5 Promotional price until Dec. 31, 2014. Regular price €69.95

For general conditions and further details, please see [www.telekom.de](http://www.telekom.de). All prices in € including VAT.

# GERMANY

## MAGENTA ZUHAUSE

MAGENTA ZUHAUSE IN €	ZUHAUSE XS <sup>1</sup>	ZUHAUSE S <sup>1</sup>	ZUHAUSE M <sup>1</sup>	ZUHAUSE L <sup>1</sup>
	29.95	34.95 <sup>2</sup>	39.95 <sup>2</sup>	44.95 <sup>2</sup>
	16 Mbit/s bandwidth flat rate Internet usage	16 Mbit/s bandwidth, flat rate Internet usage flat rate voice usage	50 Mbit/s bandwidth flat rate Internet usage flat rate voice usage	100 Mbit/s bandwidth <sup>5</sup> flat rate Internet usage flat rate voice usage
<b>ENTERTAIN</b>				
ENTERTAIN	--		10.00 <sup>3,4</sup>	
ENTERTAIN COMFORT SAT	--		10.00 <sup>3,4</sup>	
ENTERTAIN PREMIUM	--		15.00 <sup>3,4</sup>	
ENTERTAIN SAT	--	5.00		--
<b>CITY, DLD</b>			<b>CENT/MINUTE</b>	
Peak/Off peak	2.9 ct		0 ct	
international			from 2.9 ct	
fixed to mobile			19.0 ct	
<b>CALLING PLANS</b>				
fixed to mobile			12.9 ct/minute, 4.00 monthly minimum charge	
fixed to T-Mobile flatrate			14.95	
fixed to mobile flatrate			19.95	
CountryFlat 1			3.94	
CountryFlat 2			14.95	
Set-up			69.95 (non-recurring charge)	

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

2 Promotional price for new broadband customers: -€5.00 for the first 12 (ZUHAUSE S) /24 (ZUHAUSE M&L) months

3 Promotional price for new broadband customers: -€5.00 for the first 24 months (ZUHAUSE S) / ongoing (ZUHAUSE M&L)

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

5 SPEED OPTION XL: Also available with 200 Mbit/s for +€5.00

All prices in € including VAT; excl. terminal equipment.

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

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

# GERMANY

## SINGLE PLAY

SINGLE PLAY IN €	CALL START <sup>1</sup>	CALL BASIC <sup>1,2</sup>	CALL COMFORT <sup>1</sup>
	17.95	19.95	29.95
	Standard-PSTN, voice usage per minute	Standard-PSTN, voice usage per minute, up to 120 minutes included within Germany	Standard-PSTN, voice flat rate within Germany
CITY, CDL	€ CENT/MINUTE		
Peak/Off peak	2.9		flat
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 €69.95	

1 Standard-PSTN; Universal-PSTN + €8

2 Universal-PSTN up to 240 Min included

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

All prices in € including VAT.

# GERMANY

## MAGENTA EINS

MAGENTA EINS <sup>1</sup> IN €	MagentaEINS S	MagentaEINS M	MagentaEINS L
Monthly charge	49.90 <sup>2</sup>	64.85 <sup>2</sup>	74.85 <sup>2</sup>
Communication <sup>3</sup>	Flat at home and on the mobile device into all national networks incl. fixed to mobile.	Flat at home and on the mobile device into all national networks incl. fixed to mobile.	Flat at home and on the mobile device into all national networks incl. fixed to mobile.
Data Mobile	Flat with up to 150 Mbit/s (LTE Max) until speed step down 500 MB.	Flat with up to 150 Mbit/s (LTE Max) until speed step down 500 MB.	Flat with up to 150 Mbit/s (LTE Max) until speed step down 500 MB.
Internet at home	Flat with up to 16 Mbit/s download.	Flat with up to 50 Mbit/s download.	Flat with up to 100 Mbit/s download.
TV	_____	Entertain Comfort incl. HD Receiver 500 GB Memory.	Entertain Premium incl. HD Receiver 500 GB Memory.
Set-up	One off charge new lines fixed (€ 69,95) & new mobile (€29.95)		
Duration of contract	new customers 24 months. Otherwise duration depends of fixed-network and/or mobile-network contract.		
Handsets, options, calling plans, etc.	available based on comparable mobile and fixed line stand-alone offers.		

1 Booking Prerequisites: only available as IP-Tariff; Mobile tariff with monthly charge  $\geq$  €29.95; Identical adress for fixed and mobile contracts.

2 Promotional price in the first 12 (S) or 24 (M an L) months for new customers; Regular price € 54.90 (S), €69.85 (M) and €79,85 (L).

3 Price for international calls depend of fixed-network and/or mobile-network contract. Otherwise from 2.9 cent/min. (fixed line) and from 69 cent/min. (mobile)

More MagentaEINS convergent Bundles including existing customers' tariffs available.

For general conditions and further details, please see [www.telekom.de](http://www.telekom.de). All prices in € including VAT.



# FIXED NETWORK

## OVERVIEW DOM. INTERCONNECTION TARIFFS (EXCL. VAT)

TERMINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW
Local	0.36	0.24 <sup>1</sup>	0.25	0.24 <sup>1</sup>
Single transit	0.40	0.26 <sup>1</sup>	0.28	0.26 <sup>1</sup>
Double transit national	0.40	0.26 <sup>1</sup>	0.28	0.26 <sup>1</sup>
ORIGINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW <sup>1</sup>	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW <sup>1</sup>
Local	0.36	0.24	0.25	0.24
Single transit	0.52	0.35	0.36	0.35
Double transit national	0.61	0.41	0.43	0.41
FULLY UNBUNDLED ("ULL")	OLD		NEW	
One time fee	31.01 <sup>2</sup>		29.78 <sup>3</sup>	
Monthly fee	10.08 <sup>4</sup>		10.19 <sup>5</sup>	
PARTIALLY UNBUNDLED ("LINE SHARING")	OLD		NEW	
One time fee	34.13 <sup>2</sup>		34.23 <sup>3</sup>	
Monthly fee	1.68 <sup>6</sup>		1.78 <sup>7</sup>	
IP-BSA ADSL SHARED (CLASSIC)	OLD		NEW	
One time fee	--		44.87 <sup>8,9</sup>	
Monthly fee	--		8.12 <sup>8,9</sup>	
IP-BSA ADSL STAND ALONE (CLASSIC)	OLD		NEW	
One time fee	--		47.68 <sup>8,9</sup>	
Monthly fee	--		18.20 <sup>8,9</sup>	
IP-BSA VDSL (until 50 Mbit/s) <sup>10</sup> STAND ALONE (CLASSIC)	OLD (IN €)		NEW (IN €)	
One time fee	--		46.43 <sup>8,9</sup>	
Monthly fee	--		25.32 <sup>8,9</sup>	

1 Prices are valid from Dec. 01, 2014 to Dec. 31, 2016.

2 Depending on complexity - valid to Jun. 30, 2014.

3 Depending on complexity - valid to Sep. 30, 2016.

4 Twisted pair copper access line valid to Jun. 30, 2013.

5 Twisted pair copper access line valid to Jun. 30, 2016.

6 valid to Jun. 30, 2014.

7 valid to Sep. 30, 2016.

8 Since Dec. 01, 2010 these prices are ex post.

9 No price changes since Jul. 01, 2011.

10 Monthly fee for VDSL Vectoring (over 50 to 100 Mbit/s) : 29.52 €. Launch Aug. 01, 2014.

# NOTES

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## UNITED STATES

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.082</b>	<b>5.074</b>	<b>5.270</b>	<b>5.554</b>	<b>6.521</b>	<b>28,3</b>	<b>18.556</b>	<b>22.419</b>	<b>20,8</b>
<b>NET REVENUE</b>		<b>5.082</b>	<b>5.073</b>	<b>5.269</b>	<b>5.554</b>	<b>6.520</b>	<b>28,3</b>	<b>18.552</b>	<b>22.416</b>	<b>20,8</b>
<b>EBITDA</b>	<b>1</b>	<b>974</b>	<b>844</b>	<b>1.083</b>	<b>1.014</b>	<b>1.355</b>	<b>39,1</b>	<b>3.874</b>	<b>4.296</b>	<b>10,9</b>
EBITDA margin (EBITDA / total revenues)	%	19,2	16,6	20,6	18,3	20,8	1,6p	20,9	19,2	(1,7)p
Depreciation, amortization and impairment losses		(609)	(641)	(704)	(746)	(748)	(22,8)	(2.141)	(2.839)	(32,6)
Profit (loss) from operations = EBIT		365	203	379	268	607	66,3	1.733	1.457	(15,9)
<b>CASH CAPEX</b>	<b>2</b>	<b>624</b>	<b>690</b>	<b>686</b>	<b>868</b>	<b>1.009</b>	<b>61,7</b>	<b>3.021</b>	<b>3.253</b>	<b>7,7</b>
<b>CASH CONTRIBUTION</b>	<b>2</b>	<b>350</b>	<b>154</b>	<b>397</b>	<b>146</b>	<b>346</b>	<b>(1,1)</b>	<b>853</b>	<b>1.043</b>	<b>22,3</b>

### FINANCIALS (AS REPORTED)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.082</b>	<b>5.074</b>	<b>5.270</b>	<b>5.554</b>	<b>6.510</b>	<b>28,1</b>	<b>18.556</b>	<b>22.408</b>	<b>20,8</b>
<b>NET REVENUE</b>		<b>5.082</b>	<b>5.073</b>	<b>5.269</b>	<b>5.554</b>	<b>6.509</b>	<b>28,1</b>	<b>18.552</b>	<b>22.405</b>	<b>20,8</b>
<b>EBITDA</b>		<b>885</b>	<b>795</b>	<b>1.411</b>	<b>869</b>	<b>1.169</b>	<b>32,1</b>	<b>3.642</b>	<b>4.244</b>	<b>16,5</b>
EBITDA margin (EBITDA / total revenue)	%	17,4	15,7	26,8	15,6	18,0	0,6p	19,6	18,9	(0,7)p
Depreciation, amortization and impairment losses		(706)	(641)	(704)	(746)	(748)	(5,9)	(2.238)	(2.839)	(26,9)
Profit (loss) from operations = EBIT		179	154	707	123	421	n.a.	1.404	1.405	0,1
<b>CASH CAPEX</b>		<b>856</b>	<b>690</b>	<b>2.397</b>	<b>870</b>	<b>1.115</b>	<b>30,3</b>	<b>3.279</b>	<b>5.072</b>	<b>54,7</b>
<b>CASH CONTRIBUTION</b>		<b>29</b>	<b>105</b>	<b>(986)</b>	<b>(1)</b>	<b>54</b>	<b>86,2</b>	<b>363</b>	<b>(828)</b>	<b>n.a.</b>

1 Excluding special factors affecting EBITDA of EUR 89mn in Q4/13, EUR 49mn in Q1/14, EUR (328)mn in Q2/14, EUR 145mn in Q3/14, and EUR 186mn in Q4/14.

2 Adjusted by excluding spectrum purchases of EUR 1.711mn in Q2/14, EUR 2mn in Q3/14, and EUR 106mn in Q4/14.

## UNITED STATES

### EBITDA RECONCILIATION

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.082</b>	<b>5.074</b>	<b>5.270</b>	<b>5.554</b>	<b>6.510</b>	<b>28,1</b>	<b>18.556</b>	<b>22.408</b>	<b>20,8</b>
Profit (loss) from operations = EBIT		179	154	707	123	421	n.a.	1.404	1.405	0,1
- Depreciation, amortization and impairment losses		(706)	(641)	(704)	(746)	(748)	(5,9)	(2.238)	(2.839)	(26,9)
<b>= EBITDA</b>		<b>885</b>	<b>795</b>	<b>1.411</b>	<b>869</b>	<b>1.169</b>	<b>32,1</b>	<b>3.642</b>	<b>4.244</b>	<b>16,5</b>
EBITDA margin	%	17,4	15,7	26,8	15,6	18,0	0,6p	19,6	18,9	(0,7p)
- Special factors affecting EBITDA		(89)	(49)	328	(145)	(186)	n.a.	(232)	(52)	77,6
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>	<b>1</b>	<b>974</b>	<b>844</b>	<b>1.083</b>	<b>1.014</b>	<b>1.355</b>	<b>39,1</b>	<b>3.874</b>	<b>4.296</b>	<b>10,9</b>
EBITDA margin (adjusted for special factors)	%	19,2	16,6	20,6	18,3	20,8	1,6p	20,9	19,2	(1,7p)

## SPECIAL FACTORS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	FY 2013 millions of €	FY 2014 millions of €
<b>EFFECTS ON EBITDA</b>		<b>(89)</b>	<b>(49)</b>	<b>328</b>	<b>(145)</b>	<b>(186)</b>	<b>(232)</b>	<b>(52)</b>
- of which personnel		(55)	(46)	(45)	(19)	(23)	(179)	(133)
- of which other		(34)	(3)	373	(126)	(163)	(53)	81
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(186)</b>	<b>(49)</b>	<b>328</b>	<b>(145)</b>	<b>(186)</b>	<b>(329)</b>	<b>(52)</b>
- of which personnel		(55)	(46)	(45)	(19)	(23)	(179)	(133)
- of which other		(131)	(3)	373	(126)	(163)	(150)	81

1 Excluding special factors affecting EBITDA of EUR 89mn in Q4/13, EUR 49mn in Q1/14, EUR (328)mn in Q2/14, EUR 145mn in Q3/14, and EUR 186mn in Q4/14.

# UNITED STATES OPERATIONAL

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %	
<b>CUSTOMERS (END OF PERIOD)</b>	('000)	<b>46.684</b>	<b>49.075</b>	<b>50.545</b>	<b>52.890</b>	<b>55.018</b>	<b>17,9</b>	<b>46.684</b>	<b>55.018</b>	<b>17,9</b>	
Branded postpaid	('000)	22.299	23.622	24.530	25.909	27.185	21,9	22.299	27.185	21,9	
Branded prepay	('000)	15.072	15.537	15.639	16.050	16.316	8,3	15.072	16.316	8,3	
<b>- BRANDED</b>	('000)	<b>37.371</b>	<b>39.159</b>	<b>40.169</b>	<b>41.959</b>	<b>43.501</b>	<b>16,4</b>	<b>37.371</b>	<b>43.501</b>	<b>16,4</b>	
Machine-to-machine	('000)	3.602	3.822	4.047	4.269	4.421	22,7	3.602	4.421	22,7	
MVNO	('000)	5.711	6.094	6.329	6.662	7.096	24,3	5.711	7.096	24,3	
<b>- WHOLESALE</b>	('000)	<b>9.313</b>	<b>9.916</b>	<b>10.376</b>	<b>10.931</b>	<b>11.517</b>	<b>23,7</b>	<b>9.313</b>	<b>11.517</b>	<b>23,7</b>	
<b>NET ADDS</b>	('000)	<b>1.645</b>	<b>2.391</b>	<b>1.470</b>	<b>2.345</b>	<b>2.128</b>	<b>29,4</b>	<b>4.377</b>	<b>8.334</b>	<b>90,4</b>	
Branded postpaid	('000)	869	1.323	908	1.379	1.276	46,8	2.006	4.886	n.a.	
Branded prepay	('000)	112	465	102	411	266	n.a.	328	1.244	n.a.	
<b>- BRANDED</b>	('000)	<b>981</b>	<b>1.788</b>	<b>1.010</b>	<b>1.790</b>	<b>1.542</b>	<b>57,2</b>	<b>2.334</b>	<b>6.130</b>	<b>n.a.</b>	
Machine-to-machine	('000)	172	220	225	222	152	(11,6)	512	819	60,0	
MVNO	('000)	492	383	235	333	434	(11,8)	1.531	1.385	(9,5)	
<b>- WHOLESALE</b>	('000)	<b>664</b>	<b>603</b>	<b>460</b>	<b>555</b>	<b>586</b>	<b>(11,7)</b>	<b>2.043</b>	<b>2.204</b>	<b>7,9</b>	
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>3,4</b>	<b>3,1</b>	<b>3,2</b>	<b>3,5</b>	<b>3,6</b>	<b>0,2p</b>	<b>3,4</b>	<b>3,4</b>	<b>0,0p</b>	
- Branded postpaid	(%)	1,7	1,5	1,5	1,7	1,8	0,1p	1,7	1,6	(0,1p)	
- Branded prepay	(%)	5,1	4,3	4,5	4,8	5,4	0,3p	5,4	4,8	(0,6p)	
<b>TOTAL REVENUES</b>	(€ million)	<b>5.082</b>	<b>5.074</b>	<b>5.270</b>	<b>5.554</b>	<b>6.510</b>	<b>28,1</b>	<b>18.556</b>	<b>22.408</b>	<b>20,8</b>	
Service revenue	(€ million)	1	3.685	3.785	3.887	4.168	4,561	23,8	13.968	16.401	17,4
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>2</b>	<b>974</b>	<b>844</b>	<b>1.083</b>	<b>1.014</b>	<b>1.355</b>	<b>39,1</b>	<b>3.874</b>	<b>4.296</b>	<b>10,9</b>
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		19,2	16,6	20,6	18,3	20,8	1,6p	20,9	19,2	(1,7p)
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		26,4	22,3	27,9	24,3	29,7	3,3p	27,7	26,2	(1,5p)
<b>BLENDED ARPU</b>	(€)	<b>27</b>	<b>26</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>3,7</b>	<b>28</b>	<b>27</b>	<b>(3,6)</b>	
- Branded postpaid	(€)	36	35	34	35	36	0,0	38	35	(7,9)	
- Branded prepay	(€)	26	26	27	28	29	11,5	26	27	3,8	
<b>NON-VOICE % OF ARPU</b>	(%)	<b>46</b>	<b>51</b>	<b>52</b>	<b>53</b>	<b>54</b>	<b>8,0p</b>	<b>42</b>	<b>52</b>	<b>10,0p</b>	
<b>MOU PER BRANDED CUSTOMER</b>	(min)	<b>1.112</b>	<b>1.127</b>	<b>1.131</b>	<b>1.112</b>	<b>1.080</b>	<b>(2,9)</b>	<b>1.077</b>	<b>1.177</b>	<b>9,3</b>	
- Branded postpaid	(min)	981	992	997	981	961	(2,0)	975	982	0,7	
<b>CASH CAPEX</b>	(€ million)	<b>856</b>	<b>690</b>	<b>2.397</b>	<b>870</b>	<b>1.115</b>	<b>30,3</b>	<b>3.279</b>	<b>5.072</b>	<b>54,7</b>	
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>3</b>	<b>624</b>	<b>690</b>	<b>686</b>	<b>868</b>	<b>1.009</b>	<b>3.021</b>	<b>3.253</b>	<b>7,7</b>	
<b>CASH CONTRIBUTION (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>3</b>	<b>350</b>	<b>154</b>	<b>397</b>	<b>146</b>	<b>346</b>	<b>(1,1)</b>	<b>853</b>	<b>1.043</b>	<b>22,3</b>

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

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

2 Excluding special factors affecting EBITDA of EUR 89mn in Q4/13, EUR 49mn in Q1/14, EUR (328)mn in Q2/14, EUR 145mn in Q3/14, and EUR 186mn in Q4/14.

3 Adjusted by excluding spectrum purchases of EUR 1.711mn in Q2/14, EUR 2mn in Q3/14, and EUR 106mn in Q4/14.

# UNITED STATES

## OPERATIONAL IN US-\$

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %	
<b>CUSTOMERS (END OF PERIOD)</b>	('000)	<b>46.684</b>	<b>49.075</b>	<b>50.545</b>	<b>52.890</b>	<b>55.018</b>	<b>17,9</b>	<b>46.684</b>	<b>55.018</b>	<b>17,9</b>	
Branded postpaid	('000)	22.299	23.622	24.530	25.909	27.185	21,9	22.299	27.185	21,9	
Branded prepaid	('000)	15.072	15.537	15.639	16.050	16.316	8,3	15.072	16.316	8,3	
<b>- BRANDED</b>	('000)	<b>37.371</b>	<b>39.159</b>	<b>40.169</b>	<b>41.959</b>	<b>43.501</b>	<b>16,4</b>	<b>37.371</b>	<b>43.501</b>	<b>16,4</b>	
Machine-to-machine	('000)	3.602	3.822	4.047	4.269	4.421	22,7	3.602	4.421	22,7	
MVNO	('000)	5.711	6.094	6.329	6.662	7.096	24,3	5.711	7.096	24,3	
<b>- WHOLESALE</b>	('000)	<b>9.313</b>	<b>9.916</b>	<b>10.376</b>	<b>10.931</b>	<b>11.517</b>	<b>23,7</b>	<b>9.313</b>	<b>11.517</b>	<b>23,7</b>	
<b>NET ADDS</b>	('000)	<b>1.645</b>	<b>2.391</b>	<b>1.470</b>	<b>2.345</b>	<b>2.128</b>	<b>29,4</b>	<b>4.377</b>	<b>8.334</b>	<b>90,4</b>	
Branded postpaid	('000)	869	1.323	908	1.379	1.276	46,8	2.006	4.886	n.a.	
Branded prepaid	('000)	112	465	102	411	266	n.a.	328	1.244	n.a.	
<b>- BRANDED</b>	('000)	<b>981</b>	<b>1.788</b>	<b>1.010</b>	<b>1.790</b>	<b>1.542</b>	<b>57,2</b>	<b>2.334</b>	<b>6.130</b>	<b>n.a.</b>	
Machine-to-machine	('000)	172	220	225	222	152	(11,6)	512	819	60,0	
MVNO	('000)	492	383	235	333	434	(11,8)	1.531	1.385	(9,5)	
<b>- WHOLESALE</b>	('000)	<b>664</b>	<b>603</b>	<b>460</b>	<b>555</b>	<b>586</b>	<b>(11,7)</b>	<b>2.043</b>	<b>2.204</b>	<b>7,9</b>	
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>3,4</b>	<b>3,1</b>	<b>3,2</b>	<b>3,5</b>	<b>3,6</b>	<b>0,2p</b>	<b>3,4</b>	<b>3,4</b>	<b>0,0p</b>	
- Branded postpaid	(%)	1,7	1,5	1,5	1,7	1,8	0,1p	1,7	1,6	(0,1p)	
- Branded prepaid	(%)	5,1	4,3	4,5	4,8	5,4	0,3p	5,4	4,8	(0,6p)	
<b>TOTAL REVENUES</b>	(USD million)	<b>6.919</b>	<b>6.959</b>	<b>7.228</b>	<b>7.358</b>	<b>8.132</b>	<b>17,5</b>	<b>24.666</b>	<b>29.677</b>	<b>20,3</b>	
Service revenue	(USD million)	1	5.018	5.193	5.331	5.523	5.698	13,6	18.563	21.745	17,1
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>2</b>	<b>1.325</b>	<b>1.158</b>	<b>1.485</b>	<b>1.345</b>	<b>1.690</b>	<b>27,5</b>	<b>5.146</b>	<b>5.678</b>	<b>10,3</b>
EBITDA margin (adjusted for special factors)	(%)		19,2	16,6	20,5	18,3	20,8	1,6p	20,9	19,1	(1,8p)
EBITDA margin (adjusted for special factors)	(%)		26,4	22,3	27,8	24,4	29,7	3,3p	27,7	26,1	(1,6p)
<b>BLENDED ARPU</b>	(USD)	<b>37</b>	<b>36</b>	<b>36</b>	<b>36</b>	<b>35</b>	<b>(5,4)</b>	<b>38</b>	<b>36</b>	<b>(5,3)</b>	
- Branded postpaid	(USD)	49	48	47	47	45	(8,2)	51	47	(7,8)	
- Branded prepaid	(USD)	36	36	37	37	37	2,8	34	36	5,9	
<b>NON-VOICE % OF ARPU</b>	(%)	<b>46</b>	<b>51</b>	<b>52</b>	<b>53</b>	<b>54</b>	<b>8,0p</b>	<b>42</b>	<b>52</b>	<b>10,0p</b>	
<b>MOU PER BRANDED CUSTOMER</b>	(min)	<b>1.112</b>	<b>1.127</b>	<b>1.131</b>	<b>1.112</b>	<b>1.080</b>	<b>(2,9)</b>	<b>1.077</b>	<b>1.177</b>	<b>9,3</b>	
- Branded postpaid	(min)	981	992	997	981	961	(2,0)	975	982	0,7	
<b>CASH CAPEX</b>	(USD million)	<b>1.164</b>	<b>947</b>	<b>3.305</b>	<b>1.153</b>	<b>1.396</b>	<b>19,9</b>	<b>4.357</b>	<b>6.801</b>	<b>56,1</b>	
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>3</b>	<b>847</b>	<b>947</b>	<b>1.150</b>	<b>1.265</b>	<b>49,4</b>	<b>4.005</b>	<b>4.302</b>	<b>7,4</b>	
<b>CASH CONTRIBUTION (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>3</b>	<b>478</b>	<b>212</b>	<b>544</b>	<b>195</b>	<b>(11,1)</b>	<b>1.141</b>	<b>1.376</b>	<b>20,6</b>	

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

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

2 Excluding special factors affecting EBITDA of USD 121mn in Q4/13, USD 67mn in Q1/14, USD (445)mn in Q2/14, USD 190mn in Q3/14, and USD 231mn in Q4/14.

3 Adjusted by excluding spectrum purchases of USD 2.365mn in Q2/14, USD 3mn in Q3/14, and USD 131mn in Q4/14.

For US-GAAP numbers please visit investor.t-mobile.com to download the corresponding T-Mobile USA earnings release.

# UNITED STATES

## T-MOBILE USA

### SIMPLE CHOICE PLAN<sup>1,2,3,5,6,7,8,9,10,11</sup>

### PRICING<sup>8</sup>

Unlimited Talk, Text and Web with up to 1GB of full speed data <sup>4,5</sup>	\$50.00
Unlimited Talk, Text and Web with up to 3GB of full speed data <sup>4,5</sup>	\$60.00
Unlimited Talk, Text and Web with up to 5GB of full speed data <sup>4,5</sup>	\$70.00
Unlimited Talk, Text and Unlimited Nationwide 4G LTE data (unlimited full speed data)	\$80.00

1 Text plans include unlimited nationwide text, picture and video messaging. As of Mar. 23, international texting from the US to virtually anywhere, at no extra charge.

5 Includes up to 1GB of full speed data at no additional charge.

2 Web plans include overage-free data with nationwide Web and e-mail access. Full speeds available up to monthly allotment, then slowed to up to 2G speeds for rest of billing cycle. All unlimited data plans are unlimited while on T-Mobile's network.

6 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan except for the Unlimited Nationwide 4G LTE plan which includes up to 5 GB of Smartphone Mobile HotSpot data usage that is capped. Customers may purchase additional capped Smartphone Mobile HotSpot data usage for the Unlimited Nationwide 4G LTE Data plan in 2GB increments for \$10 each up to 11GB. Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

3 On-network and domestic roaming data allotments differ: 1 GB full-speed plan includes 10 MB roaming; 3 GB and unlimited 4G LTE full-speed plans, and limited 5 GB through 11 GB Smartphone Mobile HotSpot features, include 50 MB roaming; 5 GB, 7 GB and 9 GB full-speed plans include 100 MB roaming; and 11 GB through 21 GB full-speed plans include 200 MB roaming.

4 Customers may choose to add more full speed data in increments of 2 GB/each \$10 more per month per line, up to 21 GB of data.

7 No limits or overages while on T-Mobile's network. No annual service contract required.

8 All prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$10 SIM starter kit and deposit may be required. Web plans provide access to data; capable device required to achieve 4G LTE speeds.

9 All postpaid Simple Choice plan options include unlimited (2G) data and text while in over 120 countries and destinations at no extra charge.

10 All postpaid Simple Choice plan options include free data for music streaming on select music stations

11 3-21GB postpaid Simple Choice plan options include Data Stash, the ability to carry forward unused high speed data for up to a year.



# UNITED STATES

## T-MOBILE USA

### **SIMPLE CHOICE PLAN**<sup>1,2,3,4,5,6,7,8,9,10</sup>

#### **INCLUDED FEATURES PER LINE**

Unlimited Talk, Text and Web with up to 1GB of full speed data (first 2 lines)

Unlimited Talk, Text and Web with up to 1GB of full speed data (third, fourth, fifth and up to 10 lines)

#### **PRICING**<sup>7</sup>

\$80.00 for first 2 lines

\$10.00 per line

### **DATA PLAN ADD-ON TO SIMPLE CHOICE MULTI-LINE**<sup>2,3,5,6,7</sup>

Add more full speed data in increments of 2GB, up to 21 GB of data (each line)

Unlimited Nationwide 4G LTE data (unlimited full speed data)

#### **PRICING**<sup>7</sup>

\$10.00 (more per line per 2 GB)

\$30.00 (more per line)

1 Text plans include unlimited nationwide text, picture and video messaging. As of Mar. 23, international texting from the US to virtually anywhere, at no extra charge.

2 Web plans include overage-free data with nationwide Web and e-mail access. Full speeds available up to monthly allotment, then slowed to up to 2G speeds for rest of billing cycle. All unlimited data plans are unlimited while on T-Mobile's network.

3 On-network and domestic roaming data allotments differ: 1 GB full-speed plan includes 10 MB roaming; 3 GB and unlimited 4G LTE full-speed plans, and limited 5 GB through 11 GB Smartphone Mobile HotSpot features, include 50 MB roaming; 5 GB, 7 GB and 9 GB full-speed plans include 100 MB roaming; and 11 GB through 21 GB full-speed plans include 200 MB roaming.

4 Includes up to 1GB of full speed data at no additional charge.

8 All postpaid Simple Choice plan options include unlimited (2G) data and text while in over 120 countries and destinations at no extra charge per line.

9 All postpaid Simple Choice plan options include free data for music streaming on select music stations

10 3-21GB postpaid Simple Choice plan options include Data Stash, the ability to carry forward unused high speed data for up to a year.

5 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan except for the Unlimited Nationwide 4G LTE plan which includes up to 5 GB of Smartphone Mobile HotSpot data usage that is capped. Customers may purchase additional capped Smartphone Mobile HotSpot data usage for the Unlimited Nationwide 4G LTE Data plan in 2GB increments for \$10 each up to 11GB. Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

6 No limits or overages while on T-Mobile's network. No annual service contract required.

7 All prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$10 SIM starter kit and deposit may be required. Web plans provide access to data; capable device required to achieve 4G LTE speeds.

# UNITED STATES

## T-MOBILE USA

<b>SIMPLE CHOICE PLAN (PAY IN ADVANCE)<sup>1,2,3,4,5,6,7,8,12, 13</sup></b>	<b>PRICING<sup>12</sup></b>
Unlimited Talk, Text and Web with up to 1GB of full speed data	\$50.00
Unlimited Talk, Text and Web with up to 3GB of full speed data	\$60.00
Unlimited Talk, Text and Web with up to 5GB of full speed data	\$70.00
Unlimited Talk, Text and Unlimited Nationwide 4G LTE data (unlimited full speed data)	\$80.00

1 No annual contract required.

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

3 Web plans include overage-free data with nationwide Web and e-mail access. Full speed, 4G LTE data available up to monthly allotment, then slowed to 2G speeds for balance of service period. All unlimited data plans are unlimited while on T-Mobile's network.

4 Features available for until 30th day.

5 These plan options include Smartphone Mobile HotSpot (tethering) capability that share the same full speed data allotment of their data plan except for the Unlimited Nationwide 4G LTE plan which includes up to 5 GB of Smartphone Mobile HotSpot data usage that is capped. Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

6 No limits or overages while on T-Mobile's network.

7 Includes access to BlackBerry email, BlackBerry Messenger, and BlackBerry App World for your BlackBerry device, for \$0 per month. For No Annual contract plans \$50 and up and that include unlimited data. Not available for Pay By The Day or Pay As You Go plans.

8 Roaming and on-network data allotments differ; 1GB full-speed plan includes 10 MB roaming; 3GB and unlimited 4G LTE plans, and limited 5 GB Smartphone Mobile Hotspot feature, include 50MB roaming, 5GB full-speed plan includes 100 MB roaming.

13 All pay in advance Simple Choice plan options include free data for music streaming on select music stations

<b>ADDITIONAL ADD-ON PAY IN ADVANCE PLANS \$50/MONTH OR HIGHER</b>	<b>TALK/TEXT<sup>12</sup></b>
Stateside International Talk with Mobile <sup>9</sup>	\$15.00
Stateside International Talk <sup>10</sup>	\$10.00
Stateside International Text <sup>11</sup>	\$7.00

9 Unlimited calling to mobile numbers in 30+ countries and unlimited calling to landlines in 70+ countries. Plus, get 1000 mobile-to-mobile minutes to Mexico (Overage extra (if available funds for Pay In Advance); \$0.04/minute), unlimited texting to 200+ countries, and discounted calling rates to the rest of the world.

10 Unlimited calls to landlines in 70+ countries and unlimited texting to 200+ countries. Plus, call mobile numbers in 100+ countries for just \$0.20/minute and get discounted calling rates to the rest of the world.

11 Unlimited text messages from the US to over 200 countries.

12 All prices reflect monthly charges. \$10 SIM starter kit may be required. Capable device required to achieve 4G LTE speeds.

# UNITED STATES

## T-MOBILE USA

MATCH PHONE DATA MOBILE INTERNET PLAN	PRICING <sup>1</sup>	HOTSPOT ACCESS <sup>3</sup>
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Unlimited, Overage-Free Mobile Internet 1GB, 3GB or 5GB	\$10	Included
---------------------------------------------------------	------	----------

1 Prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$10 SIM starter kit and deposit may be required.

2 GSM voice line is required for this plan.

3 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan. Plan data allotment applies.

Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

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

5 Match Phone Data plans match the largest GSM data bucket on the BAN. O-1GB = 1GB MI data, 1GB-3GB = 3GB MI data, 3GB+ = 5GB MI Data.

SIMPLE CHOICE VALUE <sup>1,2,3,4,5,6,7,8,8</sup> MOBILE INTERNET PLANS	PRICING <sup>1</sup>	HOTSPOT ACCESS <sup>3</sup>
---------------------------------------------------------------------------	----------------------	-----------------------------

Unlimited, Overage-Free Mobile Internet 1 GB	\$20.00	Included
Unlimited, Overage-Free Mobile Internet 3 GB	\$30.00	Included
Unlimited, Overage-Free Mobile Internet 5 GB	\$40.00	Included
Unlimited, Overage-Free Mobile Internet 7 GB	\$50.00	Included
Unlimited, Overage-Free Mobile Internet 9 GB	\$60.00	Included
Unlimited, Overage-Free Mobile Internet 11 GB	\$70.00	Included
Unlimited, Overage-Free Mobile Internet 13 GB	\$80.00	Included
Unlimited, Overage-Free Mobile Internet 15 GB	\$90.00	Included
Unlimited, Overage-Free Mobile Internet 17 GB	\$100.00	Included
Unlimited, Overage-Free Mobile Internet 19 GB	\$110.00	Included
Unlimited, Overage-Free Mobile Internet 21 GB	\$120.00	Included

1 Prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$10 SIM starter kit and deposit may be required.

2 \$10 discount available when added to a postpaid voice line of service with T-Mobile on the same account.

3 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan. Plan data allotment applies.

Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

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

5 Customers may choose to add more full speed data in increments of 2 GB/each \$10 more per month per line, up to 21 GB of data. Or purchase an On Demand

Mobile Internet (full speed data) Pass by day or week increments. (See On Demand Mobile Internet Passes (Postpaid) below).

6 On-network and domestic roaming data allotments differ: 1 GB full-speed plan includes 10 MB roaming; 3 GB full-speed plan includes 50 MB roaming; 5 GB,

7 GB and 9 GB full-speed plans include 100 MB roaming; and 11 GB through 21 GB full-speed plans include 200 MB roaming.

7 All monthly postpaid Simple Choice plan options include unlimited (2G).

8 All postpaid Simple Choice plan options include free data for music streaming on select music stations		
9 1-21GB postpaid Simple Choice plan options include Data Stash, the ability to carry forward unused high speed data for up to a year.		

ON DEMAND MOBILE INTERNET PASSES (Postpaid) <sup>1,2,3</sup>	PRICING <sup>1</sup>	HOTSPOT ACCESS <sup>3</sup>
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Unlimited, Overage-Free Mobile Internet 500 MB data (use for 1 days)	\$5.00	Included
Unlimited, Overage-Free Mobile Internet 1 GB data (use for 7 days)	\$10.00	Included

1 Credit approval, \$10 SIM starter kit and deposit may be required.

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

3 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan Plan data allotment applies.

Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

PAY IN ADVANCE - (SINGLE USE) DATA PASSES <sup>1,2,3</sup>	PRICING <sup>1</sup>	HOTSPOT ACCESS
------------------------------------------------------------	----------------------	----------------

Unlimited, Overage-Free 500 MB data (use for 1 day)	\$5.00	Not Included
Unlimited, Overage-Free 1 GB data (use for 7 days)	\$10.00	Not Included
Unlimited, Overage-Free 3 GB data (use for 30 days)	\$30.00	Not Included
Unlimited, Overage-Free 5 GB data (use for 30 days)	\$40.00	Not Included
Unlimited, Overage-Free 7 GB data (use for 30 days)	\$50.00	Not Included

1 \$10 SIM starter kit may be required. Service available for time period and/or usage amount provided by Pass. For time period, a day is 12:00 a.m. to

11:59 p.m., based on time zone associated with account phone number. Usage rounded up to the nearest MB.

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

3 Domestic only. No roaming.

PAY IN ADVANCE - MONTHLY RECURRING (AUTO-RENEW) PASSES <sup>1,2,3</sup>	PRICING <sup>1</sup>	HOTSPOT ACCESS
-------------------------------------------------------------------------	----------------------	----------------

Unlimited, Overage-Free Mobile Internet 1 GB	\$20.00	Not Included
Unlimited, Overage-Free Mobile Internet 3 GB	\$30.00	Not Included
Unlimited, Overage-Free Mobile Internet 5 GB	\$40.00	Not Included
Unlimited, Overage-Free Mobile Internet 7 GB	\$50.00	Not Included
Unlimited, Overage-Free Mobile Internet 9 GB	\$60.00	Not Included
Unlimited, Overage-Free Mobile Internet 11 GB	\$70.00	Not Included
Unlimited, Overage-Free Mobile Internet 13 GB	\$80.00	Not Included

1 Prices reflect monthly recurring charges. \$10 SIM starter kit and deposit may be required.

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

3 On-network, Domestic data only. No roaming.

# NOTES

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## EUROPE

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>	1	3.486	3.125	3.163	3.317	3.367	(3,4)	13.704	12.972	(5,3)
<b>NET REVENUE</b>		3.354	3.018	3.074	3.222	3.282	(2,1)	13.174	12.596	(4,4)
<b>EBITDA</b>	2,3	1.167	1.027	1.098	1.184	1.123	(3,8)	4.550	4.432	(2,6)
EBITDA margin (EBITDA / total revenue)	%	33,5	32,9	34,7	35,7	33,4	(0,1p)	33,2	34,2	1,0p
Depreciation, amortization and impairment losses		(747)	(611)	(658)	(645)	(661)	11,5	(2.785)	(2.575)	7,5
Profit (loss) from operations = EBIT	4	420	416	440	539	462	10,0	1.765	1.857	5,2
<b>CASH CAPEX</b>	5	466	453	385	368	404	(13,3)	1.713	1.610	(6,0)
<b>CASH CONTRIBUTION</b>		701	574	713	816	719	2,6	2.837	2.822	(0,5)

### FINANCIALS (AS REPORTED)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		3.486	3.125	3.163	3.317	3.367	(3,4)	13.704	12.972	(5,3)
<b>NET REVENUE</b>		3.354	3.018	3.074	3.222	3.282	(2,1)	13.174	12.596	(4,4)
<b>EBITDA</b>		845	1.012	1.074	1.142	1.073	27,0	4.371	4.301	(1,6)
EBITDA margin (EBITDA / total revenue)	%	24,2	32,4	34,0	34,4	31,9	7,7p	31,9	33,2	1,3p
Depreciation, amortization and impairment losses		(1.361)	(611)	(658)	(645)	(683)	49,8	(3.399)	(2.597)	23,6
Profit (loss) from operations = EBIT		(516)	401	416	497	390	n.a.	972	1.704	75,3
<b>CASH CAPEX</b>		1.255	585	422	457	637	(49,2)	3.661	2.101	(42,6)
<b>CASH CONTRIBUTION</b>		(410)	427	652	685	436	n.a.	710	2.200	n.a.

1 GTS Central Europe Group is part of the European segment since May 30, 2014; impact on consolidated operating segment revenue is EUR 25mn in Q2/14, EUR 74mn in Q3/14 and EUR 75mn in Q4/14.

2 GTS Central Europe Group is part of the European segment since May 30, 2014; impact on consolidated operating segment EBITDA is EUR 6mn in Q2/14, EUR 19mn in Q3/14 and EUR 22mn in Q4/14.

3 Special factors affecting EBITDA: EUR 322mn in Q4/13, EUR 15mn in Q1/14, EUR 24mn in Q2/14, EUR 42mn in Q3/14 and EUR 50mn in Q4/14.

4 Special factors affecting EBIT: EUR 936mn in Q4/13 (thereof EUR 322mn resulting from EBITDA), EUR 15mn in Q1/14 (thereof EUR 15mn resulting from EBITDA), EUR 24mn in Q2/14 (thereof EUR 24mn resulting from EBITDA), EUR 42mn in Q3/14 (thereof EUR 42mn resulting from EBITDA) and EUR 72mn in Q4/14 (thereof EUR 50mn resulting from EBITDA).

5 Excluding payments for spectrum licences: EUR 656mn in Q4/13 in Austria, EUR 114mn in Q4/13 in Hungary, EUR 15mn in Q4/13 in Croatia, EUR 3mn in Q4/13 in Romania, EUR 1mn in Q4/13 in Slovakia, EUR 95mn in Q1/14 in the Czech Republic, EUR 32mn in Q1/14 in Slovakia, EUR 3mn in Q1/14 in Greece, EUR 2mn in Q1/14 in Austria, EUR 31mn in Q2/14 in Slovakia, EUR 4mn in Q2/14 in Romania, EUR 1mn in Q2/14 in Poland, EUR 1mn in Q2/14 in Austria, EUR 89mn in Q3/14 in Poland, EUR 40mn in Q4/14 in Greece, EUR 191mn in Q4/14 in Hungary, EUR 1mn in Q4/14 in Poland and EUR 1mn in Q4/14 in Austria.

The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

# EUROPE

## EBITDA RECONCILIATION

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3.486</b>	<b>3.125</b>	<b>3.163</b>	<b>3.317</b>	<b>3.367</b>	<b>(3,4)</b>	<b>13.704</b>	<b>12.972</b>	<b>(5,3)</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>3.486</b>	<b>3.125</b>	<b>3.163</b>	<b>3.317</b>	<b>3.367</b>	<b>(3,4)</b>	<b>13.704</b>	<b>12.972</b>	<b>(5,3)</b>
Profit (loss) from operations = EBIT		(516)	401	416	497	390	n.a.	972	1.704	75,3
- Depreciation, amortization and impairment losses		(1.361)	(611)	(658)	(645)	(683)	49,8	(3.399)	(2.597)	23,6
<b>= EBITDA</b>		<b>845</b>	<b>1.012</b>	<b>1.074</b>	<b>1.142</b>	<b>1.073</b>	<b>27,0</b>	<b>4.371</b>	<b>4.301</b>	<b>(1,6)</b>
EBITDA margin	%	24,2	32,4	34,0	34,4	31,9	7,7p	31,9	33,2	1,3p
- Special factors affecting EBITDA		(322)	(15)	(24)	(42)	(50)	84,5	(179)	(131)	26,8
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>1.167</b>	<b>1.027</b>	<b>1.098</b>	<b>1.184</b>	<b>1.123</b>	<b>(3,8)</b>	<b>4.550</b>	<b>4.432</b>	<b>(2,6)</b>
EBITDA margin (adjusted for special factors)	%	33,5	32,9	34,7	35,7	33,4	(0,1p)	33,2	34,2	1,0p

## SPECIAL FACTORS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(322)</b>	<b>(15)</b>	<b>(24)</b>	<b>(42)</b>	<b>(50)</b>	<b>84,5</b>	<b>(179)</b>	<b>(131)</b>	<b>26,8</b>
- of which personnel		(275)	(15)	(14)	(28)	(34)	87,6	(327)	(91)	72,2
- of which other		(47)	0	(10)	(14)	(16)	66,0	148	(40)	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(936)</b>	<b>(15)</b>	<b>(24)</b>	<b>(42)</b>	<b>(72)</b>	<b>92,3</b>	<b>(793)</b>	<b>(153)</b>	<b>80,7</b>
- of which personnel		(275)	(15)	(14)	(28)	(34)	87,6	(327)	(91)	72,2
- of which other	1	(661)	0	(10)	(14)	(38)	94,3	(466)	(62)	86,7

1 Impairment: Austria EUR 541mn in Q4/13, Netherlands EUR 14mn in Q4/13 and Romania EUR 22mn in Q4/14.

The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

## EUROPE CUSTOMER SUMMARY

	Note	Q4 2013 '000	Q1 2014 '000	Q2 2014 '000	Q3 2014 '000	Q4 2014 '000	Change %
<b>GREECE</b>							
- Fixed network Access Lines		2.746	2.702	2.675	2.645	2.624	(4,4)
- Broadband Access Lines		1.286	1.299	1.333	1.357	1.388	7,9
- Mobile Customers		7.477	7.416	7.398	7.336	7.280	(2,6)
<b>ROMANIA</b>							
- Fixed network Access Lines		2.369	2.341	2.308	2.272	2.239	(5,5)
- Broadband Access Lines		1.193	1.200	1.200	1.196	1.199	0,5
- Mobile Customers		6.153	6.080	6.046	5.945	6.047	(1,7)
<b>HUNGARY</b>							
- Fixed network Access Lines		1.596	1.595	1.611	1.611	1.645	3,1
- Broadband Access Lines		922	936	944	953	969	5,1
- Mobile Customers		4.887	4.878	4.898	4.933	4.964	1,6
<b>POLAND</b>							
- Mobile Customers		15.563	15.748	15.675	15.728	15.702	0,9
<b>CZECH REPUBLIC</b>							
- Fixed network Access Lines		129	130	130	132	131	1,6
- Broadband Access Lines		129	131	132	132	131	1,6
- Mobile Customers		5.831	5.912	5.946	5.993	6.000	2,9
<b>CROATIA</b>							
- Fixed network Access Lines		1.133	1.138	1.114	1.094	1.076	(5,0)
- Broadband Access Lines		670	678	680	683	725	8,2
- Mobile Customers		2.303	2.272	2.308	2.332	2.252	(2,2)
<b>NETHERLANDS</b>							
- Mobile Customers	1	4.441	4.343	4.277	3.964	3.900	(12,2)
<b>SLOVAKIA</b>							
- Fixed network Access Lines		922	914	908	898	894	(3,0)
- Broadband Access Lines		521	532	540	546	559	7,3
- Mobile Customers		2.262	2.257	2.237	2.228	2.220	(1,9)
<b>AUSTRIA</b>							
- Mobile Customers		4.091	4.105	4.118	4.022	4.020	(1,7)
<b>OTHER</b>							
- Fixed network Access Lines	2	390	396	425	421	423	8,5
- Broadband Access Lines	2	274	278	302	303	307	12,0
- Mobile Customers		3.671	3.604	3.582	3.604	3.607	(1,7)
<b>TOTAL</b>							
- Fixed network Access Lines	3	9.284	9.215	9.172	9.073	9.033	(2,7)
- IP	3	2.472	2.680	2.934	3.169	3.486	41,0
- Broadband Access Lines Retail	3	4.744	4.784	4.849	4.880	4.995	5,3
- Wholesale Bundled Access Lines		150	158	156	154	140	(6,7)
- Wholesale Unbundled Access Lines		101	113	127	136	144	42,6
- TV (IPTV, Sat, cable)	3,4,5	3.503	3.558	3.619	3.670	3.714	6,0
- Mobile Customers	1,6	56.679	56.615	56.485	56.087	55.992	(1,2)

1 Our subsidiary in the Netherlands sold its Simpel brand and the customer relationships maintained under the brand effective Aug. 1, 2014. This decreased our customer base by 226 thousand customers. Customer figures for prior periods have not been adjusted.

2 GTS Central Europe Group is part of the European Segment since May 30, 2014.

3 The customers of Euronet Communications have no longer been included in the Europe operating segment since Jan. 2, 2014. Historical customer figures have been adjusted accordingly to improve comparability.

4 Incl. DIGI Slovakia since Sept. 1, 2013.

5 Our subsidiary in Czech Republic sold its SAT TV customer base in Nov. 2014. This decreased our customer base by 27 thousand customers. Customer figures for prior periods have not been adjusted.

6 The customers of our companies in Bulgaria have no longer been included in the Europe operating segment since Aug. 1, 2013 following the sale of the shares held in the companies. Historical customer figures have been adjusted accordingly to improve comparability.



# GREECE

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>760</b>	<b>691</b>	<b>697</b>	<b>727</b>	<b>754</b>	<b>(0,8)</b>	<b>2.988</b>	<b>2.869</b>	<b>(4,0)</b>
- of which Fixed network		469	428	418	436	480	2,3	1.801	1.762	(2,2)
- of which Mobile communications		331	295	313	329	314	(5,1)	1.337	1.251	(6,4)
<b>EBITDA</b>	<b>1</b>	<b>300</b>	<b>260</b>	<b>282</b>	<b>303</b>	<b>293</b>	<b>(2,3)</b>	<b>1.165</b>	<b>1.138</b>	<b>(2,3)</b>
- of which Fixed network		166	149	154	157	173	4,2	602	633	5,1
- of which Mobile communications		115	106	116	134	103	(10,4)	512	459	(10,4)
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>39,5</b>	<b>37,6</b>	<b>40,5</b>	<b>41,7</b>	<b>38,9</b>	<b>(0,6p)</b>	<b>39,0</b>	<b>39,7</b>	<b>0,7p</b>
- of which Fixed network	%	35,4	34,8	36,8	36,0	36,0	0,6p	33,4	35,9	2,5p
- of which Mobile communications	%	34,7	35,9	37,1	40,7	32,8	(1,9p)	38,3	36,7	(1,6p)
<b>CASH CAPEX (AS REPORTED)</b>		<b>107</b>	<b>71</b>	<b>86</b>	<b>95</b>	<b>136</b>	<b>27,1</b>	<b>332</b>	<b>388</b>	<b>16,9</b>
- of which Fixed network		83	33	36	41	64	(22,9)	183	174	(4,9)
- of which Mobile communications		16	37	50	50	70	n.a.	139	207	48,9
<b>CASH CONTRIBUTION</b>		<b>193</b>	<b>189</b>	<b>196</b>	<b>208</b>	<b>157</b>	<b>(18,7)</b>	<b>833</b>	<b>750</b>	<b>(10,0)</b>
- of which Fixed network		83	116	118	116	109	31,3	419	459	9,5
- of which Mobile communications		99	69	66	84	33	(66,7)	373	252	(32,4)

1 Special factors affecting EBITDA: EUR 267mn in Q4/13, EUR 1mn in Q1/14, EUR 15mn in Q2/14 and EUR 1mn in Q3/14 and EUR 20mn in Q4/14.

# GREECE

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	2.746	2.702	2.675	2.645	2.624	(4,4)	2.746	2.624	(4,4)
- IP	('000)	9	10	12	13	15	66,7	9	15	66,7
Broadband Access Lines Retail	('000)	1.260	1.274	1.308	1.333	1.365	8,3	1.260	1.365	8,3
TV (IPTV, SAT, Cable)	('000)	256	278	296	321	354	38,3	256	354	38,3
Wholesale Bundled Access Lines	('000)	26	26	25	24	22	(15,4)	26	22	(15,4)
ULLs/Wholesale PSTN	('000)	1.944	1.979	2.002	2.016	2.044	5,1	1.944	2.044	5,1
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	253	241	256	269	242	(4,3)	1.072	1.008	(6,0)
<b>CUSTOMERS</b>	('000)	<b>7.477</b>	<b>7.416</b>	<b>7.398</b>	<b>7.336</b>	<b>7.280</b>	<b>(2,6)</b>	<b>7.477</b>	<b>7.280</b>	<b>(2,6)</b>
- contract	('000)	2.249	2.224	2.224	2.222	2.227	(1,0)	2.249	2.227	(1,0)
- prepaid	('000)	5.228	5.192	5.174	5.114	5.053	(3,3)	5.228	5.053	(3,3)
<b>NET ADDS</b>	('000)	<b>1</b>	<b>(61)</b>	<b>(18)</b>	<b>(45)</b>	<b>(56)</b>	<b>23,3</b>	<b>(220)</b>	<b>(181)</b>	<b>17,7</b>
- contract	('000)	(13)	(25)	0	15	5	n.a.	(53)	(6)	88,7
- prepaid	('000)	(60)	(36)	(18)	(60)	(61)	(1,7)	(167)	(175)	(4,8)
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,7</b>	<b>1,4</b>	<b>1,6</b>	<b>1,9</b>	<b>1,8</b>	<b>0,1p</b>	<b>1,7</b>	<b>1,7</b>	<b>0,0p</b>
- contract	(%)	1,3	1,2	1,3	1,4	1,5	0,2p	1,5	1,3	(0,2p)
<b>SAC PER GROSS ADD</b>	(€)	<b>17</b>	<b>15</b>	<b>19</b>	<b>15</b>	<b>18</b>	<b>5,9</b>	<b>17</b>	<b>17</b>	<b>0,0</b>
- contract	(€)	66	62	77	64	64	(3,0)	67	67	0,0
- prepaid	(€)	1	1	1	1	1	0,0	1	1	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>45</b>	<b>46</b>	<b>45</b>	<b>41</b>	<b>45</b>	<b>0,0</b>	<b>48</b>	<b>44</b>	<b>(8,3)</b>
<b>ARPU</b>	(€)	<b>11</b>	<b>11</b>	<b>12</b>	<b>12</b>	<b>11</b>	<b>0,0</b>	<b>12</b>	<b>11</b>	<b>(8,3)</b>
- contract	(€)	26	25	27	28	25	(3,8)	27	26	(3,7)
- prepaid	(€)	5	5	5	5	5	0,0	5	5	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>27</b>	<b>25</b>	<b>24</b>	<b>27</b>	<b>26</b>	<b>(1p)</b>	<b>24</b>	<b>25</b>	<b>1p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>296</b>	<b>281</b>	<b>302</b>	<b>309</b>	<b>301</b>	<b>1,7</b>	<b>291</b>	<b>298</b>	<b>2,4</b>
- contract	(min)	433	421	457	454	450	3,9	422	446	5,7

1 Contract Net Adds in Q3/14 adjusted due to product definition adaption.

# ROMANIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>272</b>	<b>261</b>	<b>242</b>	<b>247</b>	<b>252</b>	<b>(7,4)</b>	<b>1.017</b>	<b>1.002</b>	<b>(1,5)</b>
- of which Fixed network		162	157	149	152	151	(6,8)	608	609	0,2
- of which Mobile communications		123	118	102	107	112	(8,9)	458	439	(4,1)
<b>EBITDA</b>	<b>1</b>	<b>86</b>	<b>66</b>	<b>70</b>	<b>60</b>	<b>70</b>	<b>(18,6)</b>	<b>283</b>	<b>266</b>	<b>(6,0)</b>
- of which Fixed network		52	39	44	35	43	(17,3)	162	161	(0,6)
- of which Mobile communications		35	26	26	26	28	(20,0)	121	106	(12,4)
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>31,6</b>	<b>25,3</b>	<b>28,9</b>	<b>24,3</b>	<b>27,8</b>	<b>(3,8p)</b>	<b>27,8</b>	<b>26,5</b>	<b>(1,3p)</b>
- of which Fixed network	%	32,1	24,8	29,5	23,0	28,5	(3,6p)	26,6	26,4	(0,2p)
- of which Mobile communications	%	28,5	22,0	25,5	24,3	25,0	(3,5p)	26,4	24,1	(2,3p)
<b>CASH CAPEX (AS REPORTED)</b>		<b>41</b>	<b>40</b>	<b>44</b>	<b>35</b>	<b>21</b>	<b>(48,8)</b>	<b>264</b>	<b>140</b>	<b>(47,0)</b>
- of which Fixed network		31	24	25	26	20	(35,5)	75	95	26,7
- of which Mobile communications		10	16	19	9	2	(80,0)	189	46	(75,7)
<b>CASH CONTRIBUTION</b>		<b>45</b>	<b>26</b>	<b>26</b>	<b>25</b>	<b>49</b>	<b>8,9</b>	<b>19</b>	<b>126</b>	<b>n.a.</b>
- of which Fixed network		21	15	19	9	23	9,5	87	66	(24,1)
- of which Mobile communications		25	10	7	17	26	4,0	(68)	60	n.a.

1 Special factors affecting EBITDA: EUR 10mn in Q4/13, EUR 1mn in Q1/14, EUR 2mn in Q2/14 and EUR 2mn in Q3/14 and EUR 8mn in Q4/14.

# ROMANIA

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	2.369	2.341	2.308	2.272	2.239	(5,5)	2.369	2.239	(5,5)
- IP	('000)	250	262	271	283	301	20,4	250	301	20,4
Broadband Access Lines Retail	('000)	1.193	1.200	1.200	1.196	1.199	0,5	1.193	1.199	0,5
TV (IPTV, SAT, Cable)	('000)	1.353	1.370	1.384	1.397	1.414	4,5	1.353	1.414	4,5
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	97	95	79	83	81	(16,5)	378	338	(10,6)
<b>CUSTOMERS</b>	('000)	<b>6.153</b>	<b>6.080</b>	<b>6.046</b>	<b>5.945</b>	<b>6.047</b>	<b>(1,7)</b>	<b>6.153</b>	<b>6.047</b>	<b>(1,7)</b>
- contract	('000)	1.639	1.611	1.622	1.636	1.690	3,1	1.639	1.690	3,1
- prepaid	('000)	4.515	4.469	4.424	4.309	4.357	(3,5)	4.515	4.357	(3,5)
<b>NET ADDS</b>	('000)	<b>28</b>	<b>(73)</b>	<b>(35)</b>	<b>(100)</b>	<b>102</b>	<b>n.a.</b>	<b>(215)</b>	<b>(106)</b>	<b>50,7</b>
- contract	('000)	33	(27)	11	15	54	63,6	0	52	n.a.
- prepaid	('000)	(5)	(46)	(45)	(115)	48	n.a.	(215)	(158)	26,5
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2,7</b>	<b>2,8</b>	<b>2,7</b>	<b>3,5</b>	<b>2,9</b>	<b>0,2p</b>	<b>3,2</b>	<b>3,0</b>	<b>(0,2p)</b>
- contract	(%)	1,2	1,1	1,3	1,4	1,6	0,4p	1,4	1,4	0,0p
<b>SAC PER GROSS ADD</b>	(€)	<b>9</b>	<b>10</b>	<b>10</b>	<b>7</b>	<b>10</b>	<b>11,1</b>	<b>10</b>	<b>9</b>	<b>(10,0)</b>
- contract	(€)	57	60	68	49	66	15,8	66	61	(7,6)
- prepaid	(€)	1	1	1	1	0	(100,0)	1	1	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>15</b>	<b>8</b>	<b>11</b>	<b>9</b>	<b>8</b>	<b>(46,7)</b>	<b>21</b>	<b>9</b>	<b>(57,1)</b>
<b>ARPU</b>	(€)	<b>5</b>	<b>5</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>0,0</b>	<b>5</b>	<b>5</b>	<b>0,0</b>
- contract	(€)	11	11	9	10	10	(9,1)	11	10	(9,1)
- prepaid	(€)	3	3	3	3	3	0,0	3	3	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>18</b>	<b>19</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>8p</b>	<b>16</b>	<b>23</b>	<b>7p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>287</b>	<b>294</b>	<b>301</b>	<b>298</b>	<b>307</b>	<b>7,0</b>	<b>279</b>	<b>300</b>	<b>7,5</b>
- contract	(min)	408	427	465	465	483	18,4	402	460	14,4

# HUNGARY

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>407</b>	<b>366</b>	<b>362</b>	<b>370</b>	<b>394</b>	<b>(3,2)</b>	<b>1.563</b>	<b>1.492</b>	<b>(4,5)</b>
<b>PRODUCT VIEW</b>		<b>407</b>	<b>366</b>	<b>362</b>	<b>370</b>	<b>394</b>	<b>(3,2)</b>	<b>1.563</b>	<b>1.492</b>	<b>(4,5)</b>
- of which Fixed network	1	198	180	163	163	176	(11,1)	749	682	(8,9)
- of which Mobile communications		208	186	199	207	220	5,8	813	812	(0,1)
<b>SEGMENT VIEW</b>		<b>407</b>	<b>366</b>	<b>362</b>	<b>370</b>	<b>394</b>	<b>(3,2)</b>	<b>1.563</b>	<b>1.492</b>	<b>(4,5)</b>
- of which Consumer		239	215	226	232	245	2,5	930	918	(1,3)
- of which Business		69	64	66	66	67	(2,9)	273	263	(3,7)
<b>EBITDA</b>	2	<b>102</b>	<b>94</b>	<b>123</b>	<b>129</b>	<b>99</b>	<b>(2,9)</b>	<b>438</b>	<b>445</b>	<b>1,6</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>25,1</b>	<b>25,7</b>	<b>34,0</b>	<b>34,9</b>	<b>25,1</b>	<b>n.a.</b>	<b>28,0</b>	<b>29,8</b>	<b>1,8p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>170</b>	<b>64</b>	<b>43</b>	<b>44</b>	<b>249</b>	<b>46,5</b>	<b>342</b>	<b>400</b>	<b>17,0</b>
<b>CASH CONTRIBUTION</b>		<b>(68)</b>	<b>30</b>	<b>80</b>	<b>85</b>	<b>(150)</b>	<b>n.a.</b>	<b>96</b>	<b>45</b>	<b>(53,1)</b>

1 Fixed Network include Total revenue of HU GHS.

2 Special factors affecting EBITDA: EUR 6mn in Q4/13, EUR 1mn in Q2/14, EUR 12mn in Q3/14 and EUR 1mn in Q4/14.

# HUNGARY

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	1.596	1.595	1.611	1.611	1.645	3,1	1.596	1.645	3,1
- IP	('000)	665	683	745	807	968	45,6	665	968	45,6
Broadband Access Lines Retail	('000)	851	867	877	887	922	8,3	851	922	8,3
TV (IPTV, SAT, Cable)	('000)	885	896	905	910	923	4,3	885	923	4,3
Wholesale Bundled Access Lines	('000)	46	43	41	40	28	(39,1)	46	28	(39,1)
ULLs/Wholesale PSTN	('000)	16	15	14	13	12	(25,0)	16	12	(25,0)
Wholesale Unbundled Access Lines	('000)	25	26	26	26	19	(24,0)	25	19	(24,0)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	168	157	167	170	170	1,2	663	664	0,2
<b>CUSTOMERS</b>	('000)	<b>4.887</b>	<b>4.878</b>	<b>4.898</b>	<b>4.933</b>	<b>4.964</b>	<b>1,6</b>	<b>4.887</b>	<b>4.964</b>	<b>1,6</b>
- contract	('000)	2.370	2.375	2.413	2.445	2.483	4,8	2.370	2.483	4,8
- prepaid	('000)	2.517	2.503	2.485	2.488	2.481	(1,4)	2.517	2.481	(1,4)
<b>NET ADDS</b>	('000)	<b>34</b>	<b>(9)</b>	<b>20</b>	<b>35</b>	<b>32</b>	<b>(5,9)</b>	<b>50</b>	<b>78</b>	<b>56,0</b>
- contract	('000)	28	5	38	32	39	39,3	83	113	36,1
- prepaid	('000)	6	(14)	(18)	4	(7)	n.a.	(33)	(36)	(9,1)
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,6</b>	<b>1,5</b>	<b>1,4</b>	<b>1,5</b>	<b>1,6</b>	<b>0,0p</b>	<b>1,5</b>	<b>1,5</b>	<b>0,0p</b>
- contract	(%)	0,9	1,1	0,9	0,9	0,8	(0,1p)	1,1	0,9	(0,2p)
<b>SAC PER GROSS ADD</b>	(€)	<b>26</b>	<b>18</b>	<b>16</b>	<b>16</b>	<b>23</b>	<b>(11,5)</b>	<b>22</b>	<b>18</b>	<b>(18,2)</b>
- contract	(€)	62	41	34	34	50	(19,4)	48	40	(16,7)
- prepaid	(€)	10	6	6	7	11	10,0	6	8	33,3
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>65</b>	<b>45</b>	<b>42</b>	<b>42</b>	<b>54</b>	<b>(16,9)</b>	<b>50</b>	<b>46</b>	<b>(8,0)</b>
<b>ARPU</b>	(€)	<b>12</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>11</b>	<b>(8,3)</b>	<b>11</b>	<b>11</b>	<b>0,0</b>
- contract	(€)	19	18	19	19	19	0,0	19	19	0,0
- prepaid	(€)	5	4	4	4	4	(20,0)	5	4	(20,0)
<b>NON-VOICE % OF ARPU</b>	(%)	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>27</b>	<b>1p</b>	<b>25</b>	<b>26</b>	<b>1p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>157</b>	<b>155</b>	<b>167</b>	<b>171</b>	<b>171</b>	<b>8,9</b>	<b>155</b>	<b>166</b>	<b>7,1</b>
- contract	(min)	262	263	283	287	290	10,7	259	281	8,5

# POLAND

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>400</b>	<b>350</b>	<b>365</b>	<b>388</b>	<b>389</b>	<b>(2,8)</b>	<b>1.584</b>	<b>1.492</b>	<b>(5,8)</b>
- of which Consumer		235	215	220	227	220	(6,4)	968	882	(8,9)
- of which Business		136	122	123	130	124	(8,8)	543	499	(8,1)
<b>EBITDA</b>	<b>1</b>	<b>167</b>	<b>134</b>	<b>141</b>	<b>149</b>	<b>155</b>	<b>(7,2)</b>	<b>599</b>	<b>579</b>	<b>(3,3)</b>
EBITDA margin (EBITDA / total revenue)	%	41,8	38,3	38,6	38,4	39,8	(2,0p)	37,8	38,8	1,0p
<b>CASH CAPEX (AS REPORTED)</b>		<b>55</b>	<b>68</b>	<b>52</b>	<b>123</b>	<b>42</b>	<b>(23,6)</b>	<b>339</b>	<b>285</b>	<b>(15,9)</b>
<b>CASH CONTRIBUTION</b>		<b>112</b>	<b>66</b>	<b>89</b>	<b>26</b>	<b>113</b>	<b>0,9</b>	<b>260</b>	<b>294</b>	<b>13,1</b>

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	299	272	277	279	266	(11,0)	1.220	1.094	(10,3)
<b>CUSTOMERS</b>	('000)	<b>15.563</b>	<b>15.748</b>	<b>15.675</b>	<b>15.728</b>	<b>15.702</b>	<b>0,9</b>	<b>15.563</b>	<b>15.702</b>	<b>0,9</b>
- contract	('000)	7.049	6.989	6.930	6.891	6.823	(3,2)	7.049	6.823	(3,2)
- prepaid	('000)	8.514	8.759	8.745	8.837	8.878	4,3	8.514	8.878	4,3
<b>NET ADDS</b>	('000)	<b>(104)</b>	<b>185</b>	<b>(73)</b>	<b>53</b>	<b>(27)</b>	<b>74,0</b>	<b>(477)</b>	<b>138</b>	<b>n.a.</b>
- contract	('000)	(13)	(60)	(60)	(38)	(68)	n.a.	53	(226)	n.a.
- prepaid	('000)	(91)	245	(13)	92	41	n.a.	(530)	364	n.a.
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2,3</b>	<b>1,2</b>	<b>2,1</b>	<b>2,2</b>	<b>2,3</b>	<b>0,0p</b>	<b>2,4</b>	<b>2,0</b>	<b>(0,4p)</b>
- contract	(%)	1,1	1,1	1,0	1,0	1,2	0,1p	1,1	1,0	(0,1p)
<b>SAC PER GROSS ADD</b>	(€)	<b>12</b>	<b>18</b>	<b>7</b>	<b>9</b>	<b>5</b>	<b>(58,3)</b>	<b>18</b>	<b>9</b>	<b>(50,0)</b>
- contract	(€)	49	72	33	47	22	(55,1)	67	44	(34,3)
- prepaid	(€)	1	3	2	1	2	100,0	2	2	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>11</b>	<b>18</b>	<b>26</b>	<b>20</b>	<b>2</b>	<b>(81,8)</b>	<b>24</b>	<b>18</b>	<b>(25,0)</b>
<b>ARPU</b>	(€)	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>0,0</b>	<b>6</b>	<b>6</b>	<b>0,0</b>
- contract	(€)	13	11	11	11	11	(15,4)	12	11	(8,3)
- prepaid	(€)	1	2	2	2	2	100,0	2	2	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>38</b>	<b>37</b>	<b>36</b>	<b>38</b>	<b>38</b>	<b>0p</b>	<b>35</b>	<b>37</b>	<b>2p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>131</b>	<b>131</b>	<b>138</b>	<b>142</b>	<b>148</b>	<b>13,0</b>	<b>127</b>	<b>140</b>	<b>10,2</b>
- contract	(min)	245	249	264	275	289	18,0	239	269	12,6

1 Special factors affecting EBITDA: EUR -3mn in Q4/13, EUR -1mn in Q1/14, EUR -3mn in Q2/14, EUR -1mn in Q3/14 and EUR 5mn in Q4/14.

# CZECH REPUBLIC

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>244</b>	<b>214</b>	<b>217</b>	<b>211</b>	<b>220</b>	<b>(9,8)</b>	<b>973</b>	<b>862</b>	<b>(11,4)</b>
- of which Consumer		137	125	125	123	120	(12,4)	560	493	(12,0)
- of which Business		91	78	78	77	88	(3,3)	352	321	(8,8)
<b>EBITDA</b>	<b>1</b>	<b>103</b>	<b>92</b>	<b>91</b>	<b>93</b>	<b>86</b>	<b>(16,5)</b>	<b>425</b>	<b>362</b>	<b>(14,8)</b>
EBITDA margin (EBITDA / total revenue)	%	42,2	43,0	41,9	44,1	39,1	(3,1p)	43,7	42,0	(1,7p)
<b>CASH CAPEX (AS REPORTED)</b>		<b>31</b>	<b>133</b>	<b>14</b>	<b>18</b>	<b>21</b>	<b>(32,3)</b>	<b>120</b>	<b>186</b>	<b>55,0</b>
<b>CASH CONTRIBUTION</b>		<b>72</b>	<b>(41)</b>	<b>77</b>	<b>75</b>	<b>65</b>	<b>(9,7)</b>	<b>305</b>	<b>176</b>	<b>(42,3)</b>

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	129	130	130	132	131	1,6	129	131	1,6
- IP	('000)	126	126	127	129	128	1,6	126	128	1,6
Broadband Access Lines Retail	('000)	129	131	132	132	131	1,6	129	131	1,6
TV (IPTV, SAT, Cable)	('000) 3	31	27	28	29	2	(93,5)	31	2	(93,5)
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	178	172	172	173	169	(5,1)	760	686	(9,7)
<b>CUSTOMERS</b>	('000) 2	<b>5.831</b>	<b>5.912</b>	<b>5.946</b>	<b>5.993</b>	<b>6.000</b>	<b>2,9</b>	<b>5.831</b>	<b>6.000</b>	<b>2,9</b>
- contract	('000)	3.289	3.393	3.437	3.475	3.500	6,4	3.289	3.500	6,4
- prepaid	('000)	2.502	2.520	2.509	2.518	2.500	(0,1)	2.502	2.500	(0,1)
<b>NET ADDS</b>	('000) 2	<b>98</b>	<b>81</b>	<b>34</b>	<b>47</b>	<b>7</b>	<b>(92,9)</b>	<b>333</b>	<b>169</b>	<b>(49,2)</b>
- contract	('000)	41	104	44	38	25	(39,0)	217	211	(2,8)
- prepaid	('000)	28	18	(10)	9	(18)	n.a.	76	(2)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,3</b>	<b>1,3</b>	<b>1,3</b>	<b>1,3</b>	<b>1,4</b>	<b>0,1p</b>	<b>1,1</b>	<b>1,3</b>	<b>0,2p</b>
- contract	(%)	0,5	0,5	0,4	0,5	0,6	0,1p	0,4	0,5	0,1p
<b>SAC PER GROSS ADD</b>	(€)	<b>20</b>	<b>19</b>	<b>20</b>	<b>20</b>	<b>24</b>	<b>20,0</b>	<b>25</b>	<b>21</b>	<b>(16,0)</b>
- contract	(€)	52	43	46	46	53	1,9	57	47	(17,5)
- prepaid	(€)	3	2	2	3	3	0,0	2	3	50,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>10</b>	<b>11</b>	<b>9</b>	<b>8</b>	<b>7</b>	<b>(30,0)</b>	<b>13</b>	<b>9</b>	<b>(30,8)</b>
<b>ARPU</b>	(€)	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>(10,0)</b>	<b>11</b>	<b>10</b>	<b>(9,1)</b>
- contract	(€)	15	14	14	14	13	(13,3)	16	14	(12,5)
- prepaid	(€)	4	4	4	4	3	(25,0)	5	4	(20,0)
<b>NON-VOICE % OF ARPU</b>	(%)	<b>37</b>	<b>37</b>	<b>37</b>	<b>39</b>	<b>39</b>	<b>2p</b>	<b>34</b>	<b>38</b>	<b>4p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>152</b>	<b>147</b>	<b>153</b>	<b>151</b>	<b>154</b>	<b>1,3</b>	<b>145</b>	<b>151</b>	<b>4,1</b>
- contract	(min)	233	226	233	232	237	1,7	221	232	5,0

1 Special factors affecting EBITDA: EUR 1mn in Q3/14 and EUR 2mn in Q4/14.

2 Until Q2/14 due to technical reasons one of our service providers is only available on total customer level.

3 Our subsidiary in Czech Republic sold its SAT TV customer base in Nov. 2014. This decreased our customer base by 27 thousand customers. Customer figures for prior periods have not been adjusted.

As of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.



# NETHERLANDS

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>455</b>	<b>393</b>	<b>379</b>	<b>376</b>	<b>403</b>	<b>(11,4)</b>	<b>1.666</b>	<b>1.551</b>	<b>(6,9)</b>
- of which Consumer		348	302	288	280	300	(13,8)	1.277	1.170	(8,4)
- of which Business		84	72	67	66	67	(20,2)	300	272	(9,3)
<b>EBITDA</b>	<b>1</b>	<b>157</b>	<b>148</b>	<b>150</b>	<b>161</b>	<b>171</b>	<b>8,9</b>	<b>495</b>	<b>630</b>	<b>27,3</b>
EBITDA margin (EBITDA / total revenue)	%	34,5	37,7	39,6	42,8	42,4	7,9p	29,7	40,6	10,9p
<b>CASH CAPEX (AS REPORTED)</b>		<b>53</b>	<b>54</b>	<b>46</b>	<b>44</b>	<b>37</b>	<b>(30,2)</b>	<b>1.106</b>	<b>181</b>	<b>(83,6)</b>
<b>CASH CONTRIBUTION</b>		<b>104</b>	<b>94</b>	<b>104</b>	<b>117</b>	<b>134</b>	<b>28,8</b>	<b>(611)</b>	<b>449</b>	<b>n.a.</b>

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	264	0	0	0	0	(100,0)	264	0	(100,0)
- IP	('000)	256	0	0	0	0	(100,0)	256	0	(100,0)
Broadband Access Lines Retail	('000)	256	0	0	0	0	(100,0)	256	0	(100,0)
TV (IPTV, SAT, Cable)	('000) 2	59	0	0	0	0	(100,0)	59	0	(100,0)
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	315	303	301	295	307	(2,5)	1.271	1.206	(5,1)
<b>CUSTOMERS</b>	('000)	<b>4.441</b>	<b>4.343</b>	<b>4.277</b>	<b>3.964</b>	<b>3.900</b>	<b>(12,2)</b>	<b>4.441</b>	<b>3.900</b>	<b>(12,2)</b>
- contract	('000) 3	3.129	3.105	3.102	2.867	2.848	(9,0)	3.129	2.848	(9,0)
- prepaid	('000)	1.312	1.237	1.176	1.096	1.052	(19,8)	1.312	1.052	(19,8)
<b>NET ADDS</b>	('000)	<b>(92)</b>	<b>(98)</b>	<b>(65)</b>	<b>(88)</b>	<b>(64)</b>	<b>30,4</b>	<b>(279)</b>	<b>(315)</b>	<b>(12,9)</b>
- contract	('000) 4	(13)	(24)	(4)	(8)	(20)	(53,8)	77	(55)	n.a.
- prepaid	('000)	(79)	(75)	(62)	(80)	(44)	44,3	(356)	(260)	27,0
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2,5</b>	<b>2,4</b>	<b>2,0</b>	<b>2,1</b>	<b>1,8</b>	<b>(0,7p)</b>	<b>2,7</b>	<b>2,1</b>	<b>(0,6p)</b>
- contract	(%)	1,3	1,4	1,2	1,2	1,3	0,0p	1,4	1,3	(0,1p)
<b>SAC PER GROSS ADD</b>	(€)	<b>109</b>	<b>125</b>	<b>148</b>	<b>98</b>	<b>123</b>	<b>12,8</b>	<b>122</b>	<b>124</b>	<b>1,6</b>
- contract	(€)	198	210	231	154	186	(6,1)	221	197	(10,9)
- prepaid	(€)	23	23	19	15	17	(26,1)	22	19	(13,6)
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>87</b>	<b>100</b>	<b>95</b>	<b>83</b>	<b>93</b>	<b>6,9</b>	<b>171</b>	<b>93</b>	<b>(45,6)</b>
<b>ARPU</b>	(€)	<b>23</b>	<b>23</b>	<b>23</b>	<b>24</b>	<b>26</b>	<b>13,0</b>	<b>23</b>	<b>24</b>	<b>4,3</b>
- contract	(€)	32	31	31	32	34	6,3	32	32	0,0
- prepaid	(€)	4	4	4	4	4	0,0	4	4	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>44</b>	<b>46</b>	<b>48</b>	<b>50</b>	<b>46</b>	<b>2p</b>	<b>42</b>	<b>48</b>	<b>6p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>135</b>	<b>134</b>	<b>140</b>	<b>142</b>	<b>154</b>	<b>14,1</b>	<b>132</b>	<b>142</b>	<b>7,6</b>
- contract	(min)	182	179	184	185	201	10,4	183	187	2,2

1 Special factors affecting EBITDA: EUR 4mn in Q4/13, EUR 3mn in Q1/14, EUR 1mn in Q2/14, EUR 6mn in Q3/14 and EUR 1mn in Q4/14.

2 DVB-T only.

3 Our subsidiary in the Netherlands sold its Simpel brand and the customer relationships maintained under the brand effective Aug. 1, 2014. This decreased our customer base by 226 thousand customers. Customer figures for prior periods have not been adjusted.

4 Our subsidiary in the Netherlands sold its Simpel brand and the customer relationships maintained under the brand effective Aug. 1, 2014. The effect of 226 thousand customers in Q3/14 was included in net additions to improve comparability.

Euronet Communications has no longer been included in the Europe operating segment since Jan. 2, 2014 due to the sale of the shares.

# CROATIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>234</b>	<b>210</b>	<b>221</b>	<b>243</b>	<b>231</b>	<b>(1,3)</b>	<b>929</b>	<b>905</b>	<b>(2,6)</b>
<b>PRODUCT VIEW</b>		<b>234</b>	<b>210</b>	<b>221</b>	<b>243</b>	<b>231</b>	<b>(1,3)</b>	<b>929</b>	<b>905</b>	<b>(2,6)</b>
- of which Fixed network		145	127	130	141	139	(4,1)	555	537	(3,2)
- of which Mobile communications		90	83	91	102	91	1,1	375	367	(2,1)
<b>SEGMENT VIEW</b>		<b>234</b>	<b>210</b>	<b>221</b>	<b>243</b>	<b>231</b>	<b>(1,3)</b>	<b>929</b>	<b>905</b>	<b>(2,6)</b>
- of which Consumer		130	124	129	132	129	(0,8)	527	514	(2,5)
- of which Business		80	67	70	72	73	(8,8)	294	282	(4,1)
<b>EBITDA</b>	1	<b>112</b>	<b>82</b>	<b>86</b>	<b>101</b>	<b>96</b>	<b>(14,3)</b>	<b>404</b>	<b>365</b>	<b>(9,7)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>47,9</b>	<b>39,0</b>	<b>38,9</b>	<b>41,6</b>	<b>41,6</b>	<b>(6,3p)</b>	<b>43,5</b>	<b>40,3</b>	<b>(3,2p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>43</b>	<b>29</b>	<b>40</b>	<b>31</b>	<b>23</b>	<b>(46,5)</b>	<b>160</b>	<b>123</b>	<b>(23,1)</b>
<b>CASH CONTRIBUTION</b>		<b>69</b>	<b>53</b>	<b>46</b>	<b>70</b>	<b>73</b>	<b>5,8</b>	<b>244</b>	<b>242</b>	<b>(0,8)</b>

1 Special factors affecting EBITDA: EUR 7mn in Q1/14, EUR 5mn in Q2/14, EUR 3mn in Q3/14 and EUR 5mn in Q4/14.

# CROATIA

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	1.133	1.138	1.114	1.094	1.076	(5,0)	1.133	1.076	(5,0)
- IP	('000)	492	595	700	775	843	71,3	492	843	71,3
Broadband Access Lines Retail	('000)	628	624	621	617	653	4,0	628	653	4,0
TV (IPTV, SAT, Cable)	('000)	391	392	394	393	393	0,5	391	393	0,5
Wholesale Bundled Access Lines	('000)	36	44	45	46	46	27,8	36	46	27,8
ULLs/Wholesale PSTN	('000)	262	260	244	229	208	(20,6)	262	208	(20,6)
Wholesale Unbundled Access Lines	('000)	6	10	14	19	26	n.a.	6	26	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	76	70	76	88	73	(3,9)	327	307	(6,1)
<b>CUSTOMERS</b>	('000)	<b>2.303</b>	<b>2.272</b>	<b>2.308</b>	<b>2.332</b>	<b>2.252</b>	<b>(2,2)</b>	<b>2.303</b>	<b>2.252</b>	<b>(2,2)</b>
- contract	('000)	1.070	1.090	1.090	1.089	1.099	2,7	1.070	1.099	2,7
- prepaid	('000)	1.232	1.182	1.218	1.244	1.153	(6,4)	1.232	1.153	(6,4)
<b>NET ADDS</b>	('000)	<b>(90)</b>	<b>(31)</b>	<b>36</b>	<b>24</b>	<b>(80)</b>	<b>11,1</b>	<b>(23)</b>	<b>(50)</b>	<b>n.a.</b>
- contract	('000)	22	20	0	(1)	10	(54,5)	59	29	(50,8)
- prepaid	('000)	(112)	(50)	36	25	(90)	19,6	(82)	(79)	3,7
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>3,9</b>	<b>2,9</b>	<b>2,3</b>	<b>2,8</b>	<b>3,5</b>	<b>(0,4p)</b>	<b>3,1</b>	<b>2,9</b>	<b>(0,2p)</b>
- contract	(%)	1,0	1,1	1,1	1,4	1,2	0,2p	1,1	1,2	0,1p
<b>SAC PER GROSS ADD</b>	(€)	<b>15</b>	<b>18</b>	<b>19</b>	<b>15</b>	<b>13</b>	<b>(13,3)</b>	<b>14</b>	<b>16</b>	<b>14,3</b>
- contract	(€)	51	56	62	59	44	(13,7)	60	56	(6,7)
- prepaid	(€)	3	2	2	2	2	(33,3)	2	2	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>49</b>	<b>66</b>	<b>47</b>	<b>54</b>	<b>60</b>	<b>22,4</b>	<b>63</b>	<b>56</b>	<b>(11,1)</b>
<b>ARPU</b>	(€)	<b>11</b>	<b>10</b>	<b>11</b>	<b>13</b>	<b>11</b>	<b>0,0</b>	<b>12</b>	<b>11</b>	<b>(8,3)</b>
- contract	(€)	16	15	16	19	16	0,0	18	17	(5,6)
- prepaid	(€)	6	6	6	7	6	0,0	7	6	(14,3)
<b>NON-VOICE % OF ARPU</b>	(%)	<b>40</b>	<b>43</b>	<b>41</b>	<b>41</b>	<b>40</b>	<b>0p</b>	<b>38</b>	<b>41</b>	<b>3p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>175</b>	<b>179</b>	<b>193</b>	<b>191</b>	<b>188</b>	<b>7,4</b>	<b>174</b>	<b>188</b>	<b>8,0</b>
- contract	(min)	247	242	261	261	258	4,5	247	255	3,2

# SLOVAKIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>236</b>	<b>197</b>	<b>192</b>	<b>195</b>	<b>184</b>	<b>(22,0)</b>	<b>828</b>	<b>768</b>	<b>(7,2)</b>
<b>PRODUCT VIEW</b>		<b>236</b>	<b>197</b>	<b>192</b>	<b>195</b>	<b>184</b>	<b>(22,0)</b>	<b>828</b>	<b>768</b>	<b>(7,2)</b>
- of which Fixed network		129	103	100	101	90	(30,2)	413	394	(4,6)
- of which Mobile communications		107	94	92	94	93	(13,1)	414	373	(9,9)
<b>SEGMENT VIEW</b>		<b>236</b>	<b>197</b>	<b>192</b>	<b>195</b>	<b>184</b>	<b>(22,0)</b>	<b>828</b>	<b>768</b>	<b>(7,2)</b>
- of which Consumer		128	117	118	118	119	(7,0)	476	472	(0,8)
- of which Business		85	56	52	51	45	(47,1)	258	204	(20,9)
<b>EBITDA</b>	1	<b>88</b>	<b>78</b>	<b>76</b>	<b>80</b>	<b>76</b>	<b>(13,6)</b>	<b>337</b>	<b>310</b>	<b>(8,0)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>37,3</b>	<b>39,6</b>	<b>39,6</b>	<b>41,0</b>	<b>41,3</b>	<b>4,0p</b>	<b>40,7</b>	<b>40,4</b>	<b>(0,3p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>36</b>	<b>74</b>	<b>55</b>	<b>25</b>	<b>24</b>	<b>(33,3)</b>	<b>115</b>	<b>178</b>	<b>54,8</b>
<b>CASH CONTRIBUTION</b>		<b>52</b>	<b>4</b>	<b>21</b>	<b>55</b>	<b>52</b>	<b>0,0</b>	<b>222</b>	<b>132</b>	<b>(40,5)</b>

1 Special factors affecting EBITDA: EUR 29mn in Q4/13, EUR 14mn in Q3/14 and and EUR 3mn in Q4/14.

# SLOVAKIA

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	922	914	908	898	894	(3,0)	922	894	(3,0)
- IP	('000)	647	707	769	841	894	38,2	647	894	38,2
Broadband Access Lines Retail	('000)	434	436	440	441	448	3,2	434	448	3,2
TV (IPTV, SAT, Cable)	('000) 1	440	444	455	461	468	6,4	440	468	6,4
Wholesale Bundled Access Lines	('000)	18	18	18	18	18	0,0	18	18	0,0
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	70	78	82	86	93	32,9	70	93	32,9
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	84	82	83	84	82	(2,4)	352	331	(6,0)
<b>CUSTOMERS</b>										
- contract	('000)	1.455	1.450	1.436	1.433	1.431	(1,6)	1.455	1.431	(1,6)
- prepaid	('000)	808	808	801	796	789	(2,4)	808	789	(2,4)
<b>NET ADDS</b>	('000)	<b>(1)</b>	<b>(5)</b>	<b>(20)</b>	<b>(9)</b>	<b>(8)</b>	<b>n.a.</b>	<b>(48)</b>	<b>(42)</b>	<b>12,5</b>
- contract	('000)	1	(5)	(14)	(4)	(1)	n.a.	(8)	(23)	n.a.
- prepaid	('000)	(2)	0	(6)	(5)	(7)	n.a.	(40)	(19)	52,5
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,3</b>	<b>1,3</b>	<b>1,3</b>	<b>1,2</b>	<b>1,4</b>	<b>0,1p</b>	<b>1,3</b>	<b>1,3</b>	<b>0,0p</b>
- contract	(%)	1,1	1,1	1,2	1,0	1,2	0,1p	1,0	1,1	0,1p
<b>SAC PER GROSS ADD</b>	(€)	<b>52</b>	<b>56</b>	<b>58</b>	<b>51</b>	<b>54</b>	<b>3,8</b>	<b>69</b>	<b>55</b>	<b>(20,3)</b>
- contract	(€)	92	93	98	90	89	(3,3)	122	92	(24,6)
- prepaid	(€)	5	5	5	3	3	(40,0)	4	4	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>43</b>	<b>87</b>	<b>95</b>	<b>87</b>	<b>122</b>	<b>n.a.</b>	<b>89</b>	<b>100</b>	<b>12,4</b>
<b>ARPU</b>	(€)	<b>12</b>	<b>12</b>	<b>12</b>	<b>13</b>	<b>12</b>	<b>0,0</b>	<b>13</b>	<b>12</b>	<b>(7,7)</b>
- contract	(€)	17	17	17	18	17	0,0	18	17	(5,6)
- prepaid	(€)	3	3	3	3	3	0,0	4	3	(25,0)
<b>NON-VOICE % OF ARPU</b>	(%)	<b>34</b>	<b>36</b>	<b>35</b>	<b>35</b>	<b>37</b>	<b>3p</b>	<b>31</b>	<b>36</b>	<b>5p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>147</b>	<b>148</b>	<b>156</b>	<b>156</b>	<b>162</b>	<b>10,2</b>	<b>141</b>	<b>155</b>	<b>9,9</b>
- contract	(min)	206	208	219	219	228	10,7	199	218	9,5

1 Incl. DIGI Slovakia since Sept. 1, 2013.

# AUSTRIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>203</b>	<b>192</b>	<b>201</b>	<b>210</b>	<b>212</b>	<b>4,4</b>	<b>828</b>	<b>815</b>	<b>(1,6)</b>
- of which Consumer		157	146	155	161	164	4,5	618	626	1,3
- of which Business		36	36	37	39	39	8,3	149	151	1,3
<b>EBITDA</b>	<b>1</b>	<b>35</b>	<b>44</b>	<b>60</b>	<b>67</b>	<b>40</b>	<b>14,3</b>	<b>192</b>	<b>211</b>	<b>9,9</b>
EBITDA margin (EBITDA / total revenue)	%	17,2	22,9	29,9	31,9	18,9	1,7p	23,2	25,9	2,7p
<b>CASH CAPEX (AS REPORTED)</b>		<b>668</b>	<b>26</b>	<b>18</b>	<b>17</b>	<b>33</b>	<b>(95,1)</b>	<b>737</b>	<b>94</b>	<b>(87,2)</b>
<b>CASH CONTRIBUTION</b>		<b>(633)</b>	<b>18</b>	<b>42</b>	<b>50</b>	<b>7</b>	<b>n.a.</b>	<b>(545)</b>	<b>117</b>	<b>n.a.</b>

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	173	168	172	179	174	0,6	726	693	(4,5)
<b>CUSTOMERS</b>	('000)	<b>4.091</b>	<b>4.105</b>	<b>4.118</b>	<b>4.022</b>	<b>4.020</b>	<b>(1,7)</b>	<b>4.091</b>	<b>4.020</b>	<b>(1,7)</b>
- contract	('000)	2.630	2.636	2.659	2.601	2.623	(0,3)	2.630	2.623	(0,3)
- prepaid	('000)	1.461	1.469	1.459	1.421	1.396	(4,4)	1.461	1.396	(4,4)
<b>NET ADDS</b>	('000)	<b>47</b>	<b>14</b>	<b>13</b>	<b>(96)</b>	<b>(3)</b>	<b>n.a.</b>	<b>(14)</b>	<b>(71)</b>	<b>n.a.</b>
- contract	('000)	24	6	23	(58)	22	(8,3)	59	(7)	n.a.
- prepaid	('000)	22	8	(9)	(38)	(25)	n.a.	(72)	(64)	11,1
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,9</b>	<b>1,9</b>	<b>1,7</b>	<b>2,3</b>	<b>1,6</b>	<b>(0,3p)</b>	<b>1,9</b>	<b>1,9</b>	<b>0,0p</b>
- contract	(%)	0,7	0,8	0,6	1,4	0,6	(0,1p)	0,8	0,8	0,0p
<b>SAC PER GROSS ADD</b>	(€)	<b>65</b>	<b>54</b>	<b>51</b>	<b>53</b>	<b>74</b>	<b>13,8</b>	<b>69</b>	<b>58</b>	<b>(15,9)</b>
- contract	(€)	186	161	133	158	172	(7,5)	175	156	(10,9)
- prepaid	(€)	5	4	4	6	7	40,0	6	5	(16,7)
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>99</b>	<b>85</b>	<b>84</b>	<b>96</b>	<b>84</b>	<b>(15,2)</b>	<b>115</b>	<b>87</b>	<b>(24,3)</b>
<b>ARPU</b>	(€)	<b>14</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>0,0</b>	<b>15</b>	<b>14</b>	<b>(6,7)</b>
- contract	(€)	20	19	20	21	20	0,0	21	20	(4,8)
- prepaid	(€)	4	3	4	4	4	0,0	4	4	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>45</b>	<b>42</b>	<b>42</b>	<b>43</b>	<b>42</b>	<b>(3p)</b>	<b>44</b>	<b>42</b>	<b>(2p)</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>209</b>	<b>201</b>	<b>201</b>	<b>199</b>	<b>211</b>	<b>1,0</b>	<b>206</b>	<b>203</b>	<b>(1,5)</b>
- contract	(min)	285	275	276	272	288	1,1	285	278	(2,5)

1 Special factors affecting EBITDA: EUR 1mn in Q1/14, EUR 1mn in Q2/14 and EUR 3mn in Q4/14.

# BULGARIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		0	0	0	0	0	n.a.	200	0	(100,0)
- of which Consumer		0	0	0	0	0	n.a.	154	0	(100,0)
- of which Business		0	0	0	0	0	n.a.	38	0	(100,0)
<b>EBITDA</b>		0	0	0	0	0	n.a.	73	0	(100,0)
EBITDA margin (EBITDA / total revenue)	%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	36,5	n.a.	n.a.
<b>CASH CAPEX (AS REPORTED)</b>		0	0	0	0	0	n.a.	31	0	(100,0)
<b>CASH CONTRIBUTION</b>		0	0	0	0	0	n.a.	42	0	(100,0)

## OPERATIONALS

	Note	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Change %	FY 2013	FY 2014	Change %
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	0	0	0	0	0	n.a.	166	0	(100,0)
<b>CUSTOMERS</b>	('000)	0	0	0	0	0	n.a.	0	0	n.a.
- contract	('000)	0	0	0	0	0	n.a.	0	0	n.a.
- prepaid	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>NET ADDS</b>	('000)	0	0	0	0	0	n.a.	143	0	(100,0)
- contract	('000)	0	0	0	0	0	n.a.	126	0	(100,0)
- prepaid	('000)	0	0	0	0	0	n.a.	17	0	(100,0)
<b>AVERAGE MONTHLY CHURN</b>	(%)	0,0	0,0	0,0	0,0	0,0	0,0p	2,0	0,0	(2,0p)
- contract	(%)	0,0	0,0	0,0	0,0	0,0	0,0p	1,3	0,0	(1,3p)
<b>SAC PER GROSS ADD</b>	(€)	0	0	0	0	0	n.a.	5	0	(100,0)
- contract	(€)	0	0	0	0	0	n.a.	12	0	(100,0)
- prepaid	(€)	0	0	0	0	0	n.a.	0	0	n.a.
<b>SRC PER RETAINED CUSTOMER</b>	(€)	0	0	0	0	0	n.a.	6	0	(100,0)
<b>ARPU</b>	(€)	0	0	0	0	0	n.a.	5	0	(100,0)
- contract	(€)	0	0	0	0	0	n.a.	8	0	(100,0)
- prepaid	(€)	0	0	0	0	0	n.a.	1	0	(100,0)
<b>NON-VOICE % OF ARPU</b>	(%)	0	0	0	0	0	0p	15	0	(15p)
<b>MOU PER CUSTOMER</b>	(min)	0	0	0	0	0	n.a.	149	0	(100,0)
- contract	(min)	0	0	0	0	0	n.a.	216	0	(100,0)

The national companies of Bulgaria have no longer been included in the Europe operating segment since Aug. 1, 2013 following the sale of the shares held in the companies.





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# SYSTEMS SOLUTIONS

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.468</b>	<b>2.052</b>	<b>2.187</b>	<b>2.068</b>	<b>2.294</b>	<b>(7,1)</b>	<b>9.038</b>	<b>8.601</b>	<b>(4,8)</b>
Market Unit		1.902	1.679	1.674	1.678	1.843	(3,1)	7.244	6.874	(5,1)
Telekom IT		566	373	513	390	451	(20,3)	1.794	1.727	(3,7)
International revenue		664	587	578	585	695	4,7	2.582	2.445	(5,3)
<b>NET REVENUE</b>		<b>1.623</b>	<b>1.466</b>	<b>1.459</b>	<b>1.465</b>	<b>1.598</b>	<b>(1,5)</b>	<b>6.244</b>	<b>5.988</b>	<b>(4,1)</b>
<b>EBITDA</b>		<b>199</b>	<b>138</b>	<b>288</b>	<b>197</b>	<b>212</b>	<b>6,5</b>	<b>774</b>	<b>835</b>	<b>7,9</b>
Market Unit		188	100	105	165	232	23,4	648	602	(7,1)
Telekom IT		11	38	183	32	(20)	n.a.	126	233	84,9
EBITDA margin (EBITDA / total revenue)	%	8,1	6,7	13,2	9,5	9,2	1,1p	8,6	9,7	1,1p
Depreciation, amortization and impairment losses		(169)	(140)	(280)	(141)	(147)	13,0	(637)	(708)	(11,1)
Profit (loss) from operations = EBIT		30	(2)	8	56	65	n.a.	137	127	(7,3)
<b>EBIT MARGIN</b>	%	<b>1,2</b>	<b>(0,1)</b>	<b>0,4</b>	<b>2,7</b>	<b>2,8</b>	<b>1,6p</b>	<b>1,5</b>	<b>1,5</b>	<b>n.a.</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>374</b>	<b>253</b>	<b>254</b>	<b>319</b>	<b>345</b>	<b>(7,8)</b>	<b>1.066</b>	<b>1.171</b>	<b>9,8</b>
<b>CASH CONTRIBUTION</b>		<b>(175)</b>	<b>(115)</b>	<b>34</b>	<b>(122)</b>	<b>(133)</b>	<b>24,0</b>	<b>(292)</b>	<b>(336)</b>	<b>(15,1)</b>
<b>ORDER ENTRY</b>		<b>2.230</b>	<b>1.414</b>	<b>1.311</b>	<b>2.351</b>	<b>2.380</b>	<b>6,7</b>	<b>7.792</b>	<b>7.456</b>	<b>(4,3)</b>

## FINANCIALS (AS REPORTED)<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.468</b>	<b>2.052</b>	<b>2.187</b>	<b>2.068</b>	<b>2.294</b>	<b>(7,1)</b>	<b>9.038</b>	<b>8.601</b>	<b>(4,8)</b>
<b>NET REVENUE</b>		<b>1.623</b>	<b>1.466</b>	<b>1.459</b>	<b>1.465</b>	<b>1.598</b>	<b>(1,5)</b>	<b>6.244</b>	<b>5.988</b>	<b>(4,1)</b>
<b>EBITDA</b>		<b>81</b>	<b>81</b>	<b>155</b>	<b>44</b>	<b>15</b>	<b>(81,5)</b>	<b>358</b>	<b>295</b>	<b>(17,6)</b>
EBITDA margin (EBITDA / total revenue)	%	3,3	3,9	7,1	2,1	0,7	(2,6p)	4,0	3,4	(0,6p)
Depreciation, amortization and impairment losses		(170)	(140)	(286)	(141)	(150)	11,8	(652)	(717)	(10,0)
Profit (loss) from operations = EBIT		(89)	(59)	(131)	(97)	(135)	(51,7)	(294)	(422)	(43,5)
<b>CASH CAPEX</b>		<b>374</b>	<b>253</b>	<b>254</b>	<b>319</b>	<b>345</b>	<b>(7,8)</b>	<b>1.066</b>	<b>1.171</b>	<b>9,8</b>
<b>CASH CONTRIBUTION</b>		<b>(293)</b>	<b>(172)</b>	<b>(99)</b>	<b>(275)</b>	<b>(330)</b>	<b>(12,6)</b>	<b>(708)</b>	<b>(876)</b>	<b>(23,7)</b>

<sup>1</sup> Deconsolidation of T-Systems Italia S.p.A. as of May 1, 2013 and part of the French business as of June 1, 2013.

The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

Deconsolidation of T-Systems Individual Desktop Solutions GmbH as of October 1, 2014 (sale of the company).

Consolidation of rola Security Solutions GmbH decided on November 4, 2014.

Consolidation of Satellic NV decided on November 1, 2014.

# SYSTEMS SOLUTIONS

## EBITDA RECONCILIATION<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.468</b>	<b>2.052</b>	<b>2.187</b>	<b>2.068</b>	<b>2.294</b>	<b>(7,1)</b>	<b>9.038</b>	<b>8.601</b>	<b>(4,8)</b>
Profit (loss) from operations = EBIT		(89)	(59)	(131)	(97)	(135)	(51,7)	(294)	(422)	(43,5)
- Depreciation, amortization and impairment losses		(170)	(140)	(286)	(141)	(150)	11,8	(652)	(717)	(10,0)
<b>= EBITDA</b>		<b>81</b>	<b>81</b>	<b>155</b>	<b>44</b>	<b>15</b>	<b>(81,5)</b>	<b>358</b>	<b>295</b>	<b>(17,6)</b>
EBITDA margin	%	3,3	3,9	7,1	2,1	0,7	(2,6p)	4,0	3,4	(0,6p)
- Special factors affecting EBITDA		(118)	(57)	(133)	(153)	(197)	(66,9)	(416)	(540)	(29,8)
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>199</b>	<b>138</b>	<b>288</b>	<b>197</b>	<b>212</b>	<b>6,5</b>	<b>774</b>	<b>835</b>	<b>7,9</b>
EBITDA margin (adjusted for special factors)	%	8,1	6,7	13,2	9,5	9,2	1,1p	8,6	9,7	1,1p

## SPECIAL FACTORS

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(118)</b>	<b>(57)</b>	<b>(133)</b>	<b>(153)</b>	<b>(197)</b>	<b>(66,9)</b>	<b>(416)</b>	<b>(540)</b>	<b>(29,8)</b>
- of which personnel		(76)	(28)	(44)	(87)	(127)	(67,1)	(212)	(286)	(34,9)
- of which other		(42)	(29)	(89)	(66)	(70)	(66,7)	(204)	(254)	(24,5)
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(119)</b>	<b>(57)</b>	<b>(139)</b>	<b>(153)</b>	<b>(200)</b>	<b>(68,1)</b>	<b>(431)</b>	<b>(549)</b>	<b>(27,4)</b>
- of which personnel		(76)	(28)	(44)	(87)	(127)	(67,1)	(212)	(286)	(34,9)
- of which other		(43)	(29)	(95)	(66)	(73)	(69,8)	(219)	(263)	(20,1)

<sup>1</sup> Deconsolidation of T-Systems Italia S.p.A. as of May 1, 2013 and part of the French business as of June 1, 2013.

The ICSS/GNF business of the local business units (LBUs), which had previously been organizationally assigned to the Systems Solutions operating segment, was brought together as of Jan. 1, 2014 and is now reported under the Europe operating segment. In addition, as of Jan. 1, 2014, the local business customer units of T-Systems Czech Republic, which had previously been managed under the Systems Solutions operating segment, were merged with T-Mobile Czech Republic; they are reported in the Europe operating segment. Comparative figures have been adjusted retrospectively.

Deconsolidation of T-Systems Individual Desktop Solutions GmbH as of October 1, 2014 (sale of the company).

Consolidation of rola Security Solutions GmbH decided on November 4, 2014.

Consolidation of Satellic NV decided on November 1, 2014.

# NOTES

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# GROUP HEADQUARTERS & GROUP SERVICES

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>792</b>	<b>622</b>	<b>610</b>	<b>596</b>	<b>688</b>	<b>(13,1)</b>	<b>2.879</b>	<b>2.516</b>	<b>(12,6)</b>
of which: Digital Business Units		299	156	137	129	213	(28,8)	970	635	(34,5)
<b>NET REVENUE</b>		<b>324</b>	<b>191</b>	<b>174</b>	<b>162</b>	<b>239</b>	<b>(26,2)</b>	<b>1.106</b>	<b>766</b>	<b>(30,7)</b>
<b>EBITDA</b>		<b>(290)</b>	<b>(118)</b>	<b>(160)</b>	<b>(145)</b>	<b>(244)</b>	<b>15,9</b>	<b>(655)</b>	<b>(667)</b>	<b>(1,8)</b>
of which: Digital Business Units		22	1	(12)	(13)	(6)	n.a.	121	(30)	n.a.
EBITDA margin (EBITDA / total revenue)	%	(36,6)	(19,0)	(26,2)	(24,3)	(35,5)	1,1p	(22,8)	(26,5)	(3,7p)
Depreciation, amortization and impairment losses		(186)	(149)	(152)	(163)	(178)	4,3	(699)	(642)	8,2
Profit (loss) from operations = EBIT		(476)	(267)	(312)	(308)	(422)	11,3	(1.354)	(1.309)	3,3
<b>CASH CAPEX</b>		<b>143</b>	<b>65</b>	<b>81</b>	<b>94</b>	<b>141</b>	<b>(1,4)</b>	<b>411</b>	<b>381</b>	<b>(7,3)</b>
<b>CASH CONTRIBUTION</b>		<b>(433)</b>	<b>(183)</b>	<b>(241)</b>	<b>(239)</b>	<b>(385)</b>	<b>11,1</b>	<b>(1.066)</b>	<b>(1.048)</b>	<b>1,7</b>

## FINANCIALS (AS REPORTED)<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>792</b>	<b>622</b>	<b>610</b>	<b>596</b>	<b>688</b>	<b>(13,1)</b>	<b>2.879</b>	<b>2.516</b>	<b>(12,6)</b>
of which: Digital Business Units		299	156	137	129	213	(28,8)	970	635	(34,5)
<b>NET REVENUE</b>		<b>324</b>	<b>191</b>	<b>174</b>	<b>162</b>	<b>239</b>	<b>(26,2)</b>	<b>1.106</b>	<b>766</b>	<b>(30,7)</b>
<b>EBITDA</b>		<b>(392)</b>	<b>1.544</b>	<b>(304)</b>	<b>(284)</b>	<b>(394)</b>	<b>(0,5)</b>	<b>(883)</b>	<b>562</b>	<b>n.a.</b>
of which: Digital Business Units		15	1.709	(42)	(19)	(29)	n.a.	94	1.619	n.a.
EBITDA margin (EBITDA / total revenue)	%	(49,5)	n.a.	(49,8)	(47,7)	(57,3)	(7,8p)	(30,7)	22,3	53,0p
Depreciation, amortization and impairment losses		(186)	(149)	(152)	(163)	(207)	(11,3)	(699)	(671)	4,0
Profit (loss) from operations = EBIT		(578)	1.395	(456)	(447)	(601)	(4,0)	(1.582)	(109)	93,1
<b>CASH CAPEX</b>		<b>143</b>	<b>65</b>	<b>81</b>	<b>94</b>	<b>141</b>	<b>(1,4)</b>	<b>411</b>	<b>381</b>	<b>(7,3)</b>
<b>CASH CONTRIBUTION</b>		<b>(535)</b>	<b>1.479</b>	<b>(385)</b>	<b>(378)</b>	<b>(535)</b>	<b>n.a.</b>	<b>(1.294)</b>	<b>181</b>	<b>n.a.</b>

<sup>1</sup> The EE joint venture in the United Kingdom, which had previously been assigned to the Europe operating segment, was transferred to the Group Headquarters & Group Services segment as of Jan. 1, 2014. The prior-year figures (Cashflow, Financial assets, Financial result) have been adjusted for better comparability.

Results impacted by deconsolidation of Scout24 as of Feb. 1, 2014. Please see tables of "Special Factors" and "Change in the composition of the group" for further details.

# GROUP HEADQUARTERS & GROUP SERVICES

## EBITDA RECONCILIATION<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>792</b>	<b>622</b>	<b>610</b>	<b>596</b>	<b>688</b>	<b>(13,1)</b>	<b>2.879</b>	<b>2.516</b>	<b>(12,6)</b>
Profit (loss) from operations = EBIT		(578)	1.395	(456)	(447)	(601)	(4,0)	(1.582)	(109)	93,1
- Depreciation, amortization and impairment losses		(186)	(149)	(152)	(163)	(207)	(11,3)	(699)	(671)	4,0
<b>= EBITDA</b>		<b>(392)</b>	<b>1.544</b>	<b>(304)</b>	<b>(284)</b>	<b>(394)</b>	<b>(0,5)</b>	<b>(883)</b>	<b>562</b>	<b>n.a.</b>
EBITDA margin	%	(49,5)	n.a.	(49,8)	(47,7)	(57,3)	(7,8p)	(30,7)	22,3	53,0p
- Special factors affecting EBITDA		(102)	1.662	(144)	(139)	(150)	(47,1)	(228)	1.229	n.a.
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>(290)</b>	<b>(118)</b>	<b>(160)</b>	<b>(145)</b>	<b>(244)</b>	<b>15,9</b>	<b>(655)</b>	<b>(667)</b>	<b>(1,8)</b>
EBITDA margin (adjusted for special factors)	%	(36,6)	(19,0)	(26,2)	(24,3)	(35,5)	1,1p	(22,8)	(26,5)	(3,7p)

## SPECIAL FACTORS<sup>1</sup>

	Note	Q4 2013 millions of €	Q1 2014 millions of €	Q2 2014 millions of €	Q3 2014 millions of €	Q4 2014 millions of €	Change %	FY 2013 millions of €	FY 2014 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(102)</b>	<b>1.662</b>	<b>(144)</b>	<b>(139)</b>	<b>(150)</b>	<b>(47,1)</b>	<b>(228)</b>	<b>1.229</b>	<b>n.a.</b>
- of which personnel		(98)	(14)	(33)	(49)	(78)	20,4	(226)	(174)	23,0
- of which other		(4)	1.676	(111)	(90)	(72)	n.a.	(2)	1.403	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(102)</b>	<b>1.662</b>	<b>(144)</b>	<b>(139)</b>	<b>(179)</b>	<b>(75,5)</b>	<b>(228)</b>	<b>1.200</b>	<b>n.a.</b>
- of which personnel		(98)	(14)	(33)	(49)	(78)	20,4	(226)	(174)	23,0
- of which other		(4)	1.676	(111)	(90)	(101)	n.a.	(2)	1.374	n.a.

<sup>1</sup> Results impacted by deconsolidation of Scout24 as of Feb. 1, 2014. Please see tables of "Special Factors" and "Change in the composition of the group" for further details.

# EE LIMITED (JOINT VENTURE DEUTSCHE TELEKOM - FRANCE TELECOM)

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1,2</sup>

	Note	H1 2013 millions of GBP	Q4 2013 millions of GBP	H2 2013 millions of GBP	Q1 2014 millions of GBP	Q2 2014 millions of GBP	H1 2014 millions of GBP	Q3 2014 millions of GBP	Q4 2014 millions of GBP	Change % (QoQ)	H2 2014 millions of GBP	FY 2013 millions of GBP	FY 2014 millions of GBP	Change % (YoY)
<b>TOTAL REVENUE</b>		<b>3,211</b>	<b>1,639</b>	<b>3,270</b>	<b>1,548</b>	<b>1,566</b>	<b>3,114</b>	<b>1,591</b>	<b>1,622</b>	<b>(1,0)</b>	<b>3,213</b>	<b>6,482</b>	<b>6,327</b>	<b>(2,4)</b>
<b>EBITDA (AS REPORTED)</b>		<b>607</b>	<b>—</b>	<b>706</b>	<b>—</b>	<b>—</b>	<b>657</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>373</b>	<b>1,313</b>	<b>1,030</b>	<b>(21,6)</b>
EBITDA margin (EBITDA (as reported) / total revenue)	%	18,9	—	21,6	—	—	21,1	—	—	—	11,6	20,3	16,3	(4,0p)
<b>RESTRUCTURING COST INCLUDED IN EBITDA</b>		<b>46</b>	<b>—</b>	<b>33</b>	<b>—</b>	<b>—</b>	<b>26</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>386</b>	<b>79</b>	<b>413</b>	<b>—</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>746</b>	<b>—</b>	<b>828</b>	<b>—</b>	<b>—</b>	<b>760</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>828</b>	<b>1,574</b>	<b>1,589</b>	<b>1,0</b>
EBITDA margin (EBITDA / total revenue)	%	23,2	—	25,3	—	—	24,4	—	—	—	25,8	24,3	25,1	0,8p
<b>CAPEX</b>		<b>317</b>	<b>—</b>	<b>266</b>	<b>—</b>	<b>—</b>	<b>268</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>328</b>	<b>583</b>	<b>596</b>	<b>2,2</b>

## OPERATIONAL<sup>1</sup>

	Note	H1 2013	Q4 2013	H2 2013	Q1 2014	Q2 2014	H1 2014	Q3 2014	Q4 2014	Change % (QoQ)	H2 2014	FY 2013	FY 2014	Change % (YoY)
<b>SERVICE REVENUE</b>	(GBP million)	<b>2,843</b>	<b>1,445</b>	<b>2,891</b>	<b>1,387</b>	<b>1,406</b>	<b>2,793</b>	<b>1,411</b>	<b>1,415</b>	<b>(2,1)</b>	<b>2,826</b>	<b>5,734</b>	<b>5,619</b>	<b>(2,0)</b>
<b>CUSTOMERS</b>	('000)	<b>25,996</b>	<b>25,503</b>	<b>25,503</b>	<b>25,325</b>	<b>25,317</b>	<b>25,317</b>	<b>25,285</b>	<b>25,311</b>	<b>(0,8)</b>	<b>25,311</b>	<b>25,503</b>	<b>25,311</b>	<b>(0,8)</b>
- contract	('000)	13,976	14,350	14,350	14,473	14,638	14,638	14,757	14,901	3,8	14,901	14,350	14,901	3,8
- prepaid	('000)	11,312	10,424	10,424	10,103	9,901	9,901	9,732	9,575	(8,1)	9,575	10,424	9,575	(8,1)
- home	('000)	709	730	730	749	778	778	795	834	14,2	834	730	834	14,2
<b>NET ADDS</b>	('000)	<b>(849)</b>	<b>(338)</b>	<b>(493)</b>	<b>(179)</b>	<b>(8)</b>	<b>(187)</b>	<b>(32)</b>	<b>26</b>	<b>—</b>	<b>(5)</b>	<b>(1,342)</b>	<b>(192)</b>	<b>85,7</b>
- contract	('000)	382	194	375	123	165	288	119	144	(25,8)	263	757	551	(27,2)
- prepaid	('000)	(1,242)	(543)	(888)	(321)	(202)	(523)	(168)	(157)	71,1	(325)	(2,130)	(848)	60,2
- home	('000)	11	11	20	19	29	48	18	39	—	57	31	105	—
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>—</b>	<b>2,5</b>	<b>—</b>	<b>2,0</b>	<b>1,9</b>	<b>—</b>	<b>1,9</b>	<b>2,1</b>	<b>(0,3p)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
- contract	(%)	—	1,2	—	1,2	1,1	—	1,2	1,3	0,1p	—	—	—	—
<b>SAC PER GROSS ADD</b>	(GBP)	<b>—</b>	<b>61</b>	<b>—</b>	<b>60</b>	<b>68</b>	<b>—</b>	<b>66</b>	<b>62</b>	<b>1,6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
- contract	(GBP)	—	142	—	137	155	—	153	154	8,5	—	—	—	—
- prepaid	(GBP)	—	7	—	5	6	—	6	4	(42,9)	—	—	—	—
<b>SRC PER RETAINED CUSTOMER</b>	(GBP)	<b>—</b>	<b>155</b>	<b>—</b>	<b>184</b>	<b>193</b>	<b>—</b>	<b>163</b>	<b>162</b>	<b>4,5</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>ARPU</b>	(GBP)	<b>3</b>	<b>19</b>	<b>—</b>	<b>19</b>	<b>19</b>	<b>—</b>	<b>19</b>	<b>19</b>	<b>(0,3)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
- contract	(GBP)	—	30	—	29	29	—	29	29	(3,3)	—	—	—	—
- prepaid	(GBP)	—	5	—	4	4	—	4	5	(12,9)	—	—	—	—
<b>VOICE ARPU</b>	(GBP)	<b>3</b>	<b>8</b>	<b>—</b>	<b>8</b>	<b>8</b>	<b>—</b>	<b>8</b>	<b>8</b>	<b>(9,5)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
non-voice % of ARPU	(%)	—	56,1	—	58,4	58,9	—	59,0	60,2	4,1p	—	—	—	—
<b>MOU PER CUSTOMER</b>	(min)	<b>—</b>	<b>208</b>	<b>—</b>	<b>206</b>	<b>200</b>	<b>—</b>	<b>203</b>	<b>212</b>	<b>1,9</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
- contract	(min)	—	332	—	325	311	—	313	329	(0,9)	—	—	—	—

1 Definitions of KPIs partially differ from those of the other European Entities.  
2 Adjusted EBITDA excluding restructuring costs, brand and management fees.  
3 ARPU %-changes based on exact numbers.





## 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.