

Deutsche Telekom Backup Q3 2024

November 14, 2024



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	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
REVENUE											
Germany		6.308	6.589	25.187	6.298	6.369	6.465	2,5	18.598	19.132	2,9
United States		17.638	18.981	72.436	18.009	18.282	18.293	3,7	53.455	54.584	2,1
Europe		2.995	3.112	11.790	2.959	3.073	3.110	3,9	8.678	9.142	5,3
Systems Solutions		960	1.031	3.896	993	981	991	3,3	2.865	2.966	3,5
Group Development		2	7	115	2	4	0	(97,4)	108	6	(94,0)
Group Headquarters & Group Services		588	587	2.305	546	561	552	(6,1)	1.718	1.659	(3,4)
Reconciliation		(933)	(938)	(3.744)	(865)	(876)	(911)	2,4	(2.806)	(2.651)	5,5
DT GROUP		27.556	29.369	111.985	27.942	28.394	28.501	3,4	82.616	84.838	2,7
thereof continued operations		27.556	29.369	111.970	27.942	28.394	28.501	3,4	82.601	84.838	2,7
NET REVENUE											
Germany		6.143	6.408	24.520	6.146	6.213	6.304	2,6	18.112	18.662	3,0
United States		17.636	18.980	72.431	18.004	18.283	18.289	3,7	53.451	54.576	2,1
Europe		2.934	3.063	11.586	2.911	3.025	3.041	3,7	8.524	8.977	5,3
Systems Solutions		802	868	3.258	843	831	832	3,8	2.390	2.506	4,9
Group Development		2	3	32	2	4	(1)	n.a.	29	5	(81,3)
Group Headquarters & Group Services		40	48	158	36	39	35	(10,7)	111	111	0,0
DT GROUP		27.556	29.369	111.985	27.942	28.394	28.501	3,4	82.616	84.838	2,7
thereof continued operations		27.556	29.369	111.970	27.942	28.394	28.501	3,4	82.601	84.838	2,7
SERVICE REVENUE											
Germany	2	5.539	5.655	22.096	5.515	5.601	5.655	2,1	16.440	16.771	2,0
United States		14.606	15.014	58.522	14.827	15.238	15.215	4,2	43.508	45.280	4,1
Europe		2.494	2.530	9.739	2.455	2.585	2.622	5,1	7.209	7.662	6,3
Systems Solutions		937	1.004	3.796	973	947	958	2,3	2.792	2.878	3,1
Group Development		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Group Headquarters & Group Services		274	268	1.024	236	240	239	(12,8)	756	715	(5,4)
Reconciliation		(591)	(578)	(2.258)	(522)	(521)	(562)	4,9	(1.679)	(1.606)	4,1
DT GROUP		23.258	23.894	92.919	23.485	24.088	24.127	3,7	69.025	71.700	3,9
thereof continued operations		23.258	23.894	92.923	23.485	24.088	24.127	3,7	69.029	71.700	3,9
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.792	2.739	10.794	2.730	2.707	2.888	3,4	8.055	8.325	3,3
United States		8.010	7.765	31.324	8.142	8.458	8.458	5,6	23.559	25.058	6,4
Europe		1.215	1.134	4.590	1.198	1.231	1.306	7,6	3.456	3.735	8,1
Systems Solutions		109	101	416	100	110	125	14,1	315	335	6,3
Group Development		(7)	(7)	50	(6)	(5)	(12)	(56,9)	58	(23)	(15,6)
Group Headquarters & Group Services		(32)	(118)	(323)	(101)	(86)	(80)	n.a.	(205)	(267)	(30,1)
Reconciliation		(13)	5	(22)	(6)	(3)	4	n.a.	(26)	(5)	81,1
DT GROUP		12.074	11.619	46.831	12.057	12.412	12.689	5,1	35.212	37.158	5,5
Proportional EBITDA		7.923	7.493	30.333	7.732	7.924	8.187	3,3	22.840	23.843	4,4
thereof continued operations		12.074	11.619	46.831	12.057	12.412	12.689	5,1	35.212	37.158	5,5
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.638	2.583	10.238	2.576	2.553	2.731	3,5	7.655	7.859	2,7
United States		6.791	6.528	26.409	6.932	7.237	7.245	6,7	19.882	21.414	7,7
Europe		1.095	1.011	4.114	1.069	1.108	1.180	7,7	3.102	3.356	8,2
Systems Solutions		86	76	321	77	87	102	18,9	245	267	8,8
Group Development		(7)	(7)	45	(6)	(5)	(12)	(56,8)	53	(23)	(15,6)
Group Headquarters & Group Services		(105)	(187)	(609)	(168)	(158)	(154)	(46,7)	(422)	(480)	(13,8)
Reconciliation		(13)	5	(22)	(6)	(3)	4	n.a.	(26)	(4)	83,3
DT GROUP		10.486	10.009	40.497	10.473	10.819	11.096	5,8	30.488	32.389	6,2
Proportional EBITDA AL		6.940	6.516	26.493	6.772	6.956	7.216	4,0	19.977	20.944	4,8
thereof continued operations		10.486	10.009	40.424	10.473	10.819	11.096	5,8	30.415	32.389	6,5

¹ Numbers include the Gd Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

² As of January 1, 2023, the service revenue definition was extended by certain software revenues which are part of the ICT business. Prior-year figures have been adjusted retrospectively for the segments Europe, Systems Solutions and Group Headquarters and Group Services.

DT GROUP

AT A GLANCE II

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	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	1										
Germany		41,8	39,2	40,6	40,9	40,1	42,2	0,4p	41,2	41,1	(0,1p)
United States		38,5	34,4	36,5	38,5	39,6	39,6	1,1p	37,2	39,2	2,0p
Europe		36,6	32,5	34,9	36,1	36,1	37,9	1,3p	35,7	36,7	0,9p
Systems Solutions		9,0	7,4	8,2	7,8	8,9	10,3	1,3p	8,6	9,0	0,4p
Group Development		(350,0)	(100,0)	39,1	(300,0)	(125,0)	n.a.	n.a.	49,1	(383,3)	n.a.
Group Headquarters & Group Services		(17,9)	(31,9)	(26,4)	(30,8)	(28,2)	(27,9)	(10,0p)	(24,6)	(28,9)	(4,3p)
DT GROUP		38,0	34,1	36,2	37,5	38,1	38,9	0,8p	36,9	38,2	1,3p
CASH CAPEX											
Germany		1.143	1.144	4.587	1.493	1.061	1.084	(5,2)	3.443	3.637	5,6
United States		2.378	2.223	10.053	2.476	2.042	4.011	68,7	7.830	8.529	8,9
Europe		476	520	2.049	484	497	449	(5,6)	1.529	1.430	(6,4)
Systems Solutions		46	43	210	63	61	47	1,2	166	170	2,3
Group Development		3	2	24	1	1	1	(71,2)	22	2	(90,3)
Group Headquarters & Group Services		228	247	969	199	196	202	(11,5)	721	597	(17,3)
Reconciliation		(9)	(15)	(26)	2	1	(1)	90,7	(9)	5	n.a.
DT GROUP	2	4.265	4.164	17.866	4.718	3.859	5.793	35,8	13.702	14.370	4,9
thereof spectrum investment		203	816	1.275	57	175	2.192	n.a.	459	2.424	n.a.
NET PROFIT (LOSS)											
adjusted for special factors		2.268	1.826	7.940	2.238	2.477	2.335	3,0	6.114	7.051	15,3
as reported		1.924	(1.035)	17.788	1.982	2.088	2.957	53,7	18.823	7.027	(62,7)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		5.655	5.517	20.912	4.986	6.624	7.242	28,1	15.395	18.852	22,5
Proportional free cash flow		3.453	2.879	12.366	2.807	3.910	4.276	23,8	9.487	10.992	15,9
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		4.688	4.352	16.141	3.708	5.229	6.189	32,0	11.789	15.126	28,3
Proportional free cash flow AL		2.817	2.155	9.402	2.024	3.067	3.605	28,0	7.247	8.697	20,0
NET DEBT	3	137.128	132.279	132.279	133.116	135.125	128.723	(6,1)	137.128	128.723	(6,1)
NET DEBT w/o Leases	3	96.923	93.746	93.746	94.491	97.085	92.474	(4,6)	96.923	92.474	(4,6)

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

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

3 Inclusive discontinued operation GD Towers.

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DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW)¹

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
NET REVENUE		27.560	29.371	111.983	27.945	28.397	28.503	3,4	82.611	84.846	2,7
Other operating income		199	219	808	234	221	221	11,2	588	676	14,9
Changes in inventories		7	(34)	(6)	26	8	(5)	n.a.	28	29	1,5
Own capitalized costs		683	696	2.728	653	642	646	(5,4)	2.032	1.940	(4,5)
Goods and services purchased		(10.995)	(13.027)	(46.404)	(11.170)	(11.071)	(11.139)	(1,3)	(33.377)	(33.379)	0,0
Personnel costs		(4.215)	(4.366)	(17.520)	(4.364)	(4.522)	(4.362)	(3,5)	(13.154)	(13.248)	(0,7)
Other operating expenses		(1.165)	(1.239)	(4.834)	(1.267)	(1.262)	(1.176)	(1,0)	(3.595)	(3.705)	(3,1)
Depreciation, amortization, and impairment losses		(5.846)	(6.035)	(23.554)	(5.848)	(5.878)	(5.808)	0,7	(17.518)	(17.534)	(0,1)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		6.228	5.584	23.200	6.208	6.534	6.881	10,5	17.616	19.624	11,4
EBIT margin (EBIT / net revenue)	%	22,6	19,0	20,7	22,2	23,0	24,1	1,5p	21,3	23,1	1,8p
Profit (loss) from financial activities		(1.481)	(1.647)	(6.037)	(1.356)	(1.321)	(1.727)	(16,6)	(4.390)	(4.404)	(0,3)
of which: finance costs		(1.369)	(1.415)	(5.628)	(1.420)	(1.407)	(1.426)	(4,2)	(4.213)	(4.253)	(0,9)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		4.747	3.937	17.163	4.853	5.213	5.154	8,6	13.226	15.220	15,1
Income taxes		(1.241)	(963)	(4.447)	(1.322)	(1.247)	(1.297)	(4,6)	(3.484)	(3.866)	(11,0)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		3.507	2.974	12.716	3.531	3.967	3.857	10,0	9.742	11.355	16,6
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		0	0	41	0	0	0	n.a.	41	0	(100,0)
PROFIT (LOSS)		3.507	2.974	12.757	3.531	3.967	3.857	10,0	9.783	11.355	16,1
Profit (loss) attributable to non-controlling interests		1.238	1.148	4.817	1.293	1.489	1.522	22,9	3.669	4.304	17,3
NET PROFIT (LOSS)		2.268	1.826	7.940	2.238	2.477	2.335	3,0	6.114	7.051	15,3

¹ The GD Tower business is shown as a discontinued operation in the consolidated financial statements (consolidated view). Please see cover sheet for more details.

DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW)¹

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AS REPORTED

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
NET REVENUE		27.556	29.369	111.970	27.942	28.394	28.501	3,4	82.601	84.838	2,7
Other operating income		294	462	1.384	246	339	233	(20,8)	922	818	(11,2)
Changes in inventories		7	(34)	(6)	26	8	(5)	n.a.	28	29	1,5
Own capitalized costs		681	694	2.721	652	641	646	(5,2)	2.027	1.938	(4,4)
Goods and services purchased		(11.158)	(13.197)	(47.201)	(11.240)	(11.115)	(11.199)	(0,4)	(34.004)	(33.554)	1,3
Personnel costs		(4.845)	(4.646)	(19.077)	(4.549)	(4.914)	(4.614)	4,8	(14.431)	(14.077)	2,4
Other operating expenses		(1.205)	(1.326)	(5.019)	(1.317)	(1.377)	(1.594)	(32,2)	(3.693)	(4.288)	(16,1)
Depreciation, amortization, and impairment losses		(5.904)	(6.171)	(23.975)	(6.074)	(5.996)	(5.830)	1,3	(17.804)	(17.900)	(0,5)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		5.426	5.151	20.798	5.686	5.980	6.137	13,1	15.647	17.803	13,8
EBIT margin (EBIT / net revenue)	%	19,7	17,5	18,6	20,3	21,1	21,5	1,8p	18,9	21,0	2,1p
Profit (loss) from financial activities		(1.492)	(4.399)	(8.829)	(1.367)	(1.334)	(446)	70,1	(4.430)	(3.147)	29,0
of which: finance costs		(1.379)	(1.470)	(5.719)	(1.430)	(1.416)	(1.433)	(3,9)	(4.249)	(4.279)	(0,7)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		3.934	751	11.968	4.319	4.646	5.691	44,7	11.217	14.656	30,7
Income taxes		(1.000)	(731)	(3.672)	(1.176)	(1.122)	(1.273)	(27,2)	(2.941)	(3.571)	(21,4)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		2.933	20	8.296	3.143	3.524	4.418	50,6	8.276	11.086	33,9
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		3	2	13.696	0	0	0	(100,0)	13.694	0	(100,0)
PROFIT (LOSS)		2.936	22	21.992	3.143	3.524	4.418	50,5	21.970	11.086	(49,5)
Profit (loss) attributable to non-controlling interests		1.013	1.056	4.204	1.161	1.437	1.461	44,3	3.147	4.059	28,9
NET PROFIT (LOSS)		1.924	(1.035)	17.788	1.982	2.088	2.957	53,7	18.823	7.027	(62,7)

¹ The GD Tower business is shown as a discontinued operation in the consolidated financial statements (consolidated view). Please see cover sheet for more details.

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EBITDA RECONCILIATION (MANAGEMENT VIEW) ¹

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
NET PROFIT (LOSS)		1.924	(1.035)	17.788	1.982	2.088	2.957	53,7	18.823	7.027	(62,7)
+ Profit (loss) attributable to non-controlling interests		1.013	1.056	4.204	1.161	1.437	1.461	44,3	3.147	4.059	28,9
= Profit (loss)		2.936	22	21.992	3.143	3.524	4.418	50,5	21.970	11.086	(49,5)
- Income taxes		(1.000)	(729)	(2.964)	(1.176)	(1.122)	(1.273)	(27,2)	(2.235)	(3.571)	(59,8)
= Profit (loss) before income taxes = EBT		3.937	751	24.957	4.319	4.646	5.691	44,6	24.205	14.656	(39,4)
- Profit (loss) from financial activities		(1.492)	(4.399)	(8.845)	(1.367)	(1.334)	(446)	70,1	(4.446)	(3.147)	29,2
PROFIT (LOSS) FROM OPERATIONS (EBIT)		5.429	5.151	33.802	5.686	5.980	6.137	13,1	28.651	17.803	(37,9)
- Depreciation, amortization and impairment losses		(5.904)	(6.171)	(23.975)	(6.074)	(5.996)	(5.830)	1,3	(17.804)	(17.900)	(0,5)
= EBITDA		11.333	11.322	57.777	11.760	11.976	11.968	5,6	46.455	35.703	(23,1)
- Special factors affecting EBITDA		(741)	(298)	10.946	(297)	(436)	(721)	2,7	11.243	(1.455)	n.a.
= EBITDA ADJUSTED FOR SPECIAL FACTORS		12.074	11.619	46.831	12.057	12.412	12.689	5,1	35.212	37.158	5,5
= EBITDA AL		9.711	9.668	51.160	10.156	10.354	10.348	6,6	41.492	30.858	(25,6)
- Special factors affecting EBITDA AL		(775)	(341)	10.663	(317)	(465)	(748)	3,4	11.004	(1.530)	n.a.
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		10.486	10.009	40.497	10.473	10.819	11.096	5,8	30.488	32.389	6,2

¹ Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

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SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT (MANAGEMENT VIEW) 1

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €
NET REVENUE		(4)	(2)	(13)	(3)	(3)	(2)	(10)	(8)
Other operating income		98	243	13.503	12	118	12	13.260	142
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		(1)	(2)	(6)	(1)	(1)	0	(5)	(2)
Goods and services purchased		(163)	(170)	(796)	(70)	(44)	(60)	(627)	(175)
Personnel costs		(630)	(280)	(1.557)	(186)	(391)	(252)	(1.277)	(830)
Other operating expenses		(41)	(87)	(185)	(50)	(115)	(418)	(98)	(583)
Depreciation, amortization, and impairment losses		(58)	(136)	(421)	(225)	(118)	(22)	(285)	(366)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(799)	(433)	10.525	(523)	(554)	(744)	10.958	(1.821)
Profit (loss) from financial activities		(11)	(2.753)	(2.793)	(11)	(13)	1.280	(40)	1.257
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(810)	(3.186)	7.732	(534)	(567)	537	10.918	(564)
Income taxes		240	233	1.503	146	125	24	1.270	295
PROFIT (LOSS) AFTER INCOME TAXES		(570)	(2.953)	9.235	(388)	(442)	561	12.187	(269)
PROFIT (LOSS)		(570)	(2.953)	9.235	(388)	(442)	561	12.187	(269)
Profit (loss) attributable to non-controlling interests		226	92	613	132	52	61	521	245
NET PROFIT (LOSS)		(344)	(2.861)	9.848	(256)	(390)	622	12.709	(23)

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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ASSETS

		Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change	Change
	Note	2023	2023	2024	2024	2024	compared to	compared to
		millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
CURRENT ASSETS		36.260	36.363	38.990	37.402	40.121	7,3	10,6
Cash and cash equivalents		7.470	7.274	10.827	8.591	12.204	42,1	63,4
Trade and other receivables		15.713	16.157	15.141	15.122	14.340	(5,2)	(8,7)
Contract assets		2.513	2.426	2.481	2.512	2.574	2,5	2,5
Current recoverable income taxes		170	214	308	370	328	(11,4)	93,2
Other financial assets		5.333	5.453	5.199	4.808	4.824	0,3	(9,5)
Inventories		2.577	2.419	2.417	2.262	2.540	12,3	(1,4)
Current and non-current assets and disposal groups held for sale		245	211	152	1.080	1.020	(5,6)	n.a.
Other assets		2.239	2.210	2.465	2.656	2.292	(13,7)	2,3
NON-CURRENT ASSETS		266.253	253.942	256.232	258.642	248.487	(3,9)	(6,7)
Intangible assets		141.048	136.004	138.247	141.641	135.725	(4,2)	(3,8)
Property, plant and equipment		66.142	65.042	65.074	64.860	63.392	(2,3)	(4,2)
Right of Use assets		34.536	32.826	32.883	32.596	30.894	(5,2)	(10,5)
Contract costs		3.487	3.511	3.522	3.539	3.470	(2,0)	(0,5)
Investments accounted for using the equity method		7.402	4.605	4.704	4.726	6.056	28,1	(18,2)
Other financial assets		5.115	4.140	4.168	4.090	3.093	(24,4)	(39,5)
Deferred tax assets		7.049	6.401	6.052	5.522	4.211	(23,7)	(40,3)
Other assets		1.476	1.413	1.581	1.668	1.647	(1,3)	11,6
TOTAL ASSETS		302.513	290.305	295.222	296.044	288.608	(2,5)	(4,6)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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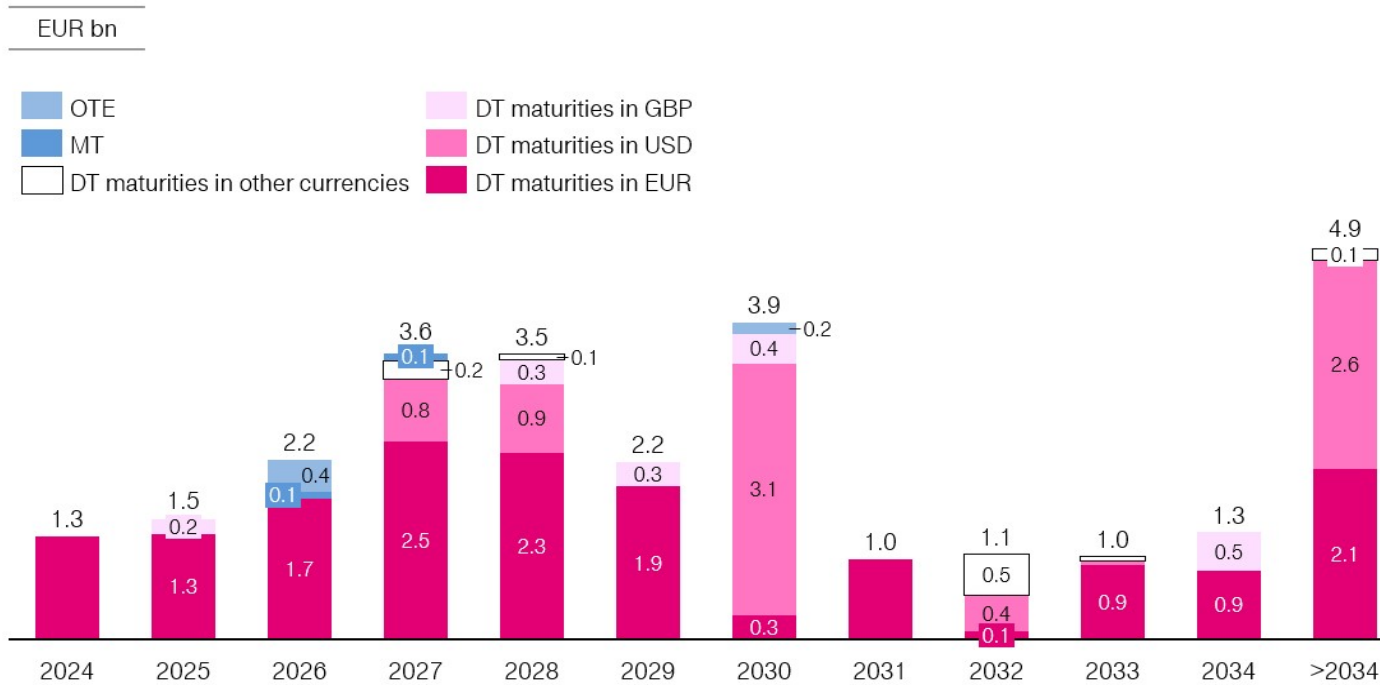
LIABILITIES AND SHAREHOLDERS' EQUITY

		Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change	Change
	Note	2023	2023	2024	2024	2024	compared to	compared to
		millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
LIABILITIES		205.943	199.068	202.009	203.610	196.216	(3,6)	(4,7)
CURRENT LIABILITIES		36.479	36.065	35.141	37.775	34.828	(7,8)	(4,5)
Financial liabilities		9.285	9.620	10.944	11.606	11.500	(0,9)	23,8
Lease liabilities		5.792	5.649	5.710	5.502	5.435	(1,2)	(6,2)
Trade and other payables		10.223	10.916	8.334	10.541	7.718	(26,8)	(24,5)
Income tax liabilities		995	683	777	772	823	6,7	(17,2)
Other provisions		3.968	3.835	3.474	3.138	3.108	(0,9)	(21,7)
Liabilities directly associated with non-current assets and disposal groups held for sale		0	0	0	0	0	n.a.	n.a.
Other liabilities		4.180	3.444	3.964	4.010	4.067	1,4	(2,7)
Contract Liabilities		2.036	1.919	1.937	2.207	2.177	(1,3)	6,9
NON-CURRENT LIABILITIES		169.464	163.003	166.868	165.835	161.387	(2,7)	(4,8)
Financial liabilities		99.495	94.903	98.317	97.520	96.378	(1,2)	(3,1)
Lease liabilities		36.828	35.144	35.164	34.768	32.991	(5,1)	(10,4)
Provisions for pensions and other employee benefits		3.625	4.060	3.881	3.257	3.297	1,2	(9,0)
Other provisions		3.648	4.265	4.175	4.108	4.227	2,9	15,9
Deferred tax liabilities		23.116	21.918	22.873	23.510	22.068	(6,1)	(4,5)
Other liabilities		1.896	1.872	1.643	1.592	1.367	(14,2)	(27,9)
Contract Liabilities		856	840	815	1.081	1.058	(2,1)	23,6
SHAREHOLDERS' EQUITY		96.570	91.237	93.213	92.434	92.393	0,0	(4,3)
Issued capital		12.765	12.765	12.765	12.765	12.765	0,0	0,0
Capital reserves		58.660	56.786	56.737	56.736	56.652	(0,1)	(3,4)
Retained earnings incl. carryforwards		(29.609)	(29.869)	(12.511)	(16.165)	(16.614)	(2,8)	43,9
Total other comprehensive income		1.432	(525)	232	750	(981)	n.a.	n.a.
Net profit (loss)		18.823	17.788	1.982	4.070	7.027	72,7	(62,7)
Treasury shares		(27)	(20)	(72)	(126)	(180)	(42,7)	n.a.
Non-controlling interests		34.526	34.312	34.078	34.404	33.724	(2,0)	(2,3)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		302.513	290.305	295.222	296.044	288.608	(2,5)	(4,6)

DT GROUP EXCLUDING TMUS

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WELL-BALANCED MATURITY PROFILE AS OF September 30, 2024



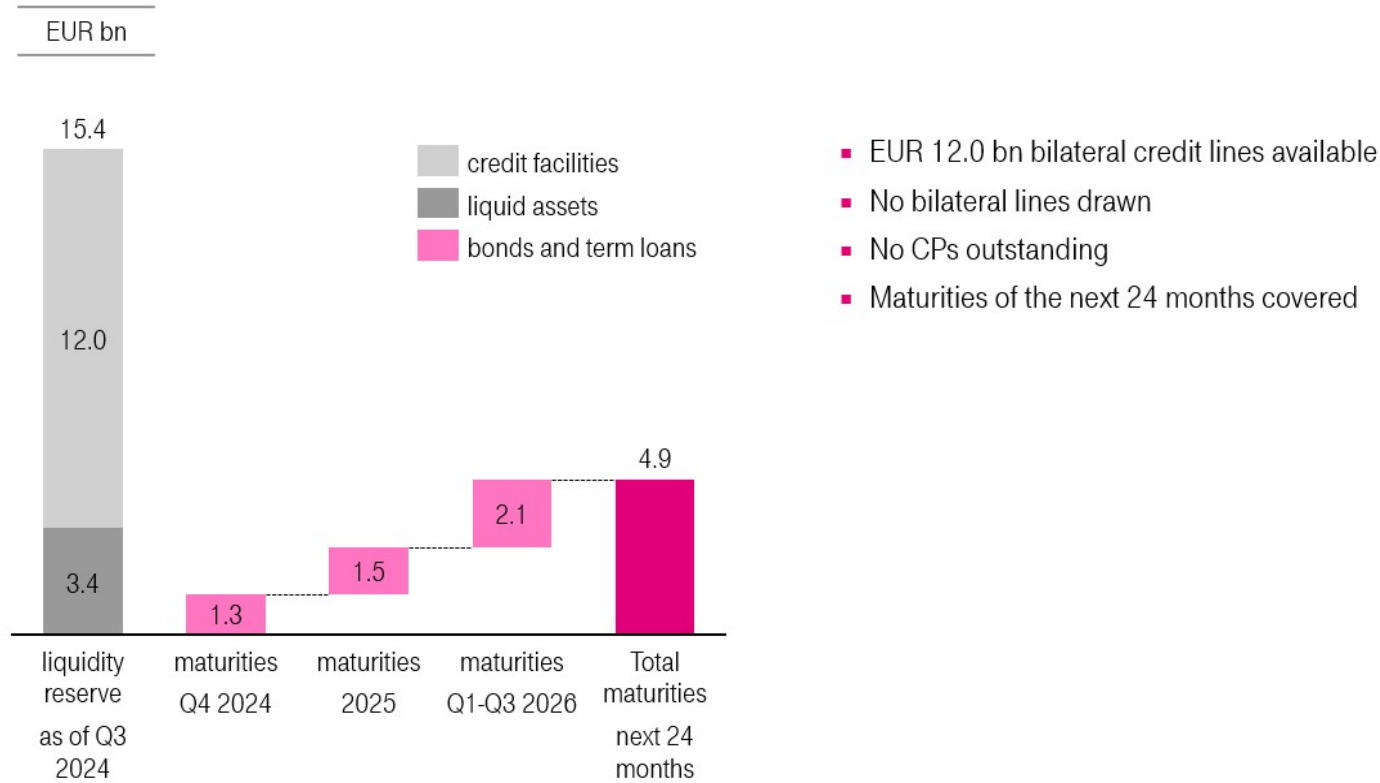
Furthermore DT holds USD 1.5bn TMUS unsecured bonds

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

DT GROUP EXCLUDING TMUS

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STRONG LIQUIDITY PROFILE AS OF September 30, 2024



DT GROUP

NET DEBT

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		Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change	Change
		2023	2023	2024	2024	2024	compared to	compared to
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
Bonds		90.339	87.773	92.359	92.691	92.131	(0,6)	2,0
Other financial liabilities		58.700	55.565	55.302	54.226	51.584	(4,9)	(12,1)
GROSS DEBT		149.039	143.339	147.661	146.917	143.715	(2,2)	(3,6)
Cash and cash equivalents		7.470	7.274	10.827	8.591	12.204	42,1	63,4
Other financial assets		4.441	3.785	3.718	3.200	2.788	(12,9)	(37,2)
NET DEBT	1	137.128	132.279	133.116	135.125	128.723	(4,7)	(6,1)
NET DEBT w/o Leases	1	96.923	93.746	94.491	97.085	92.474	(4,7)	(4,6)

1 Including net debt reported under liabilities directly associated with non-current assets and disposal groups held for sale.

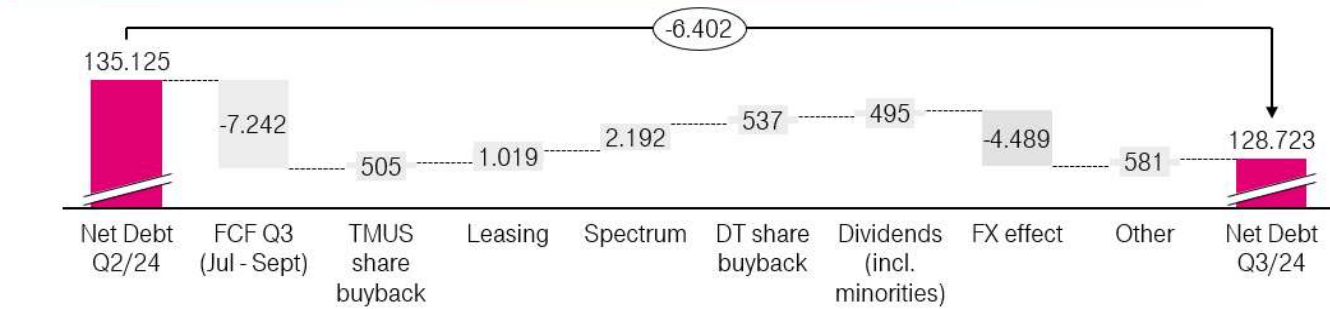
DT GROUP

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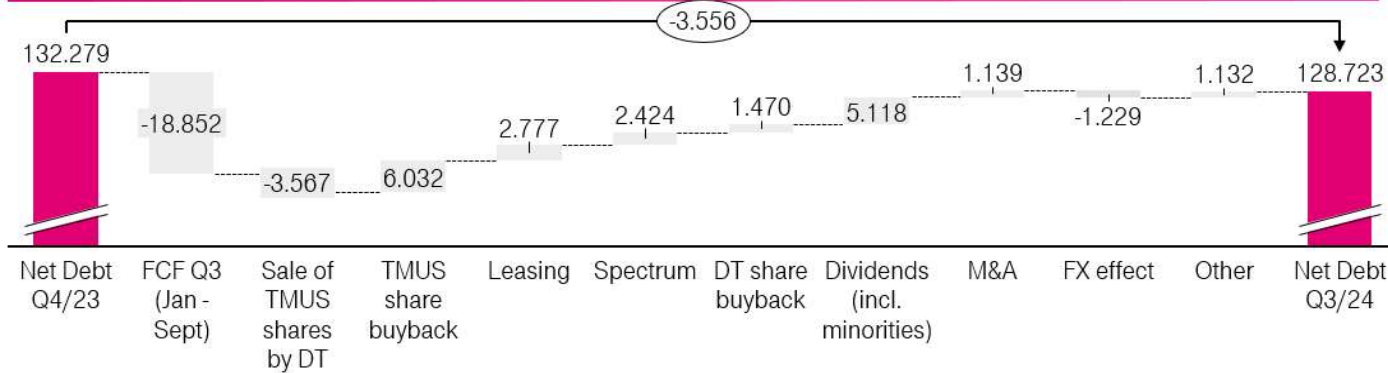
NET DEBT DEVELOPMENT Q3 2024 ¹

EUR mn

Net debt reconciliation Q2 2024 – Q3 2024



Net debt reconciliation Q4 2023 – Q3 2024



¹ Including net debt reported under liabilities directly associated with non-current assets and disposal groups held for sale.

DT GROUP

CASH CAPEX

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	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
CASH CAPEX											
Germany		1.143	1.144	4.587	1.493	1.061	1.084	(5,2)	3.443	3.637	5,6
United States		2.378	2.223	10.053	2.476	2.042	4.011	68,7	7.830	8.529	8,9
Europe		476	520	2.049	484	497	449	(5,6)	1.529	1.430	(6,4)
Systems Solutions		46	43	210	63	61	47	1,2	166	170	2,3
Group Development		3	2	24	1	1	1	(71,2)	22	2	(90,3)
Group Headquarters & Group Services		228	247	969	199	196	202	(11,5)	721	597	(17,3)
Reconciliation		(9)	(15)	(26)	2	1	(1)	90,7	(9)	5	n.a.
DT GROUP	1	4.265	4.164	17.866	4.718	3.859	5.793	35,8	13.702	14.370	4,9
- thereof spectrum investment		203	816	1.275	57	175	2.192	n.a.	459	2.424	n.a.
- spectrum investment US		161	740	993	56	136	2.192	n.a.	252	2.383	n.a.
- spectrum investment excl. US		43	76	282	1	40	1	(98,7)	206	41	(79,9)

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

DT GROUP

FREE CASH FLOW

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	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
Net profit (loss)		1.924	(1.035)	17.788	1.982	2.088	2.957	53,7	18.823	7.027	(62,7)
Profit (loss) attributable to non-controlling interests		1.013	1.056	4.204	1.161	1.437	1.461	44,3	3.147	4.059	28,9
PROFIT (LOSS) AFTER INCOME TAXES		2.936	22	21.992	3.143	3.524	4.418	50,5	21.970	11.086	(49,5)
Depreciation, amortization and impairment losses		5.904	6.171	23.975	6.074	5.996	5.830	(1,3)	17.804	17.900	0,5
Income tax expense/(benefit)		1.000	729	2.964	1.176	1.122	1.273	27,2	2.235	3.571	59,8
Interest (income) and interest expenses		1.379	1.470	5.732	1.430	1.416	1.433	3,9	4.262	4.279	0,4
Other financial (income) expense		136	150	347	(69)	(98)	343	n.a.	197	177	(10,5)
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(23)	2.779	2.766	6	16	(1.330)	n.a.	(14)	(1.309)	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries and from sale of stakes accounted for using the equity method		(3)	(220)	(13.162)	0	0	2	n.a.	(12.942)	2	n.a.
Other non-cash transactions		137	58	543	129	249	651	n.a.	485	1.029	n.a.
(Gain) loss from the disposal of intangible assets and property, plant and equipment		12	28	43	2	11	(27)	n.a.	15	(13)	n.a.
Change in assets carried as operating working capital		(106)	(486)	720	1.274	252	58	n.a.	1.206	1.584	31,3
Change in other operating assets		(100)	(160)	(611)	(122)	(398)	242	n.a.	(452)	(278)	38,3
Change in provisions		390	24	(821)	(602)	(364)	18	(95,5)	(845)	(949)	(12,3)
Change in liabilities carried as working capital		(403)	706	(500)	(1.348)	189	(421)	(4,6)	(1.206)	(1.580)	(31,0)
Change in other operating liabilities		51	(604)	212	267	265	(26)	n.a.	816	506	(38,0)
Income taxes received (paid)		(317)	(527)	(1.312)	(323)	(379)	(359)	(13,5)	(785)	(1.062)	(35,3)
Dividends received		5	22	31	0	3	3	(39,1)	9	6	(29,8)
Net payments from entering into or canceling interest rate swaps		0	(63)	(94)	7	0	0	n.a.	(31)	7	n.a.
CASH GENERATED FROM OPERATIONS		11.000	10.101	42.826	11.044	11.803	12.107	10,1	32.725	34.955	6,8
Interest received (paid)		(1.309)	(1.358)	(5.528)	(1.431)	(1.523)	(1.298)	0,8	(4.169)	(4.251)	(2,0)
NET CASH FROM OPERATING ACTIVITIES		9.692	8.742	37.298	9.614	10.280	10.810	11,5	28.556	30.703	7,5
Cash outflows for investments in (proceeds from disposal of)		(4.037)	(3.224)	(16.386)	(4.628)	(3.656)	(3.568)	11,6	(13.162)	(11.850)	10,0
Intangible assets		(1.270)	(1.754)	(5.465)	(1.378)	(1.303)	(3.251)	n.a.	(3.711)	(5.932)	(59,8)
Property, plant and equipment		(2.970)	(2.286)	(12.196)	(3.307)	(2.529)	(2.509)	15,6	(9.909)	(8.343)	15,8
Spectrum investment		203	816	1.275	57	175	2.192	n.a.	459	2.424	n.a.
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		5.655	5.517	20.912	4.986	6.624	7.242	28,1	15.395	18.852	22,5
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		4.688	4.352	16.141	3.708	5.229	6.189	32,0	11.789	15.126	28,3

DT GROUP PERSONNEL

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AT REPORTING DATE	Note	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change compared to		Change compared to	
		2023	2023	2024	2024	2024	prior quarter		prior year	
							abs.	%	abs.	%
Germany		60.317	59.709	59.543	58.780	58.088	(692)	(1,2)	(2.229)	(3,7)
United States		66.226	62.677	64.053	64.844	65.704	860	1,3	(522)	(0,8)
Europe		33.051	32.932	33.529	33.118	32.817	(301)	(0,9)	(234)	(0,7)
Systems Solutions		26.184	26.036	26.002	25.759	25.651	(108)	(0,4)	(533)	(2,0)
Group Development		105	108	104	104	104	0	0,0	(1)	(1,0)
thereof continued operation		105	108	104	104	104	0	0,0	(1)	(1,0)
Group Headquarters & Group Services		18.353	18.190	18.019	17.796	17.560	(236)	(1,3)	(793)	(4,3)
DT GROUP		204.236	199.652	201.251	200.402	199.923	(479)	(0,2)	(4.313)	(2,1)
of which: Domestic		79.672	78.600	78.191	77.051	75.856	(1.195)	(1,6)	(3.816)	(4,8)
of which: Civil servants (in Germany, with an active service relationship)		7.199	6.891	6.668	6.255	5.921	(334)	(5,3)	(1.278)	(17,8)
of which: International		124.564	121.052	123.060	123.351	124.067	716	0,6	(497)	(0,4)

EXCHANGE RATES¹

AVERAGE

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	Q3 2023 1 €	Q4 2023 1 €	FY 2023 1 €	Q1 2024 1 €	Q2 2024 1 €	Q3 2024 1 €
US Dollar (USD)	1,088	1,076	1,081	1,086	1,077	1,098
Czech korunas (CZK)	24,126	24,513	24,005	25,074	24,973	25,194
Hungarian forints (HUF)	383,561	381,975	381,968	388,300	391,572	394,148
Polish Zloty (PLN)	4,499	4,416	4,543	4,333	4,302	4,283
Macedonian Denar (MKD)	61,551	61,594	61,594	61,585	61,611	61,586

END OF PERIOD

	Sep. 30 2023 1 €	Dec. 31 2023 1 €	Mar. 31 2024 1 €	Jun. 30 2024 1 €	Sep. 30 2024 1 €
US Dollar (USD)	1,059	1,105	1,080	1,069	1,120
Czech korunas (CZK)	24,326	24,727	25,292	25,014	25,181
Hungarian forints (HUF)	389,830	382,399	393,904	395,174	397,210
Polish Zloty (PLN)	4,628	4,338	4,299	4,309	4,280
Macedonian Denar (MKD)	61,494	61,595	61,569	61,644	61,569

¹ Please note: the above quarterly and yearly average exchange rates are given as an indication only.

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GERMANY

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Q3	Q4	FY	Q1	Q2	Q3	Change	Q1 - Q3	Q1 - Q3	Change
	Note	2023	2023	2023	2024	2024	2024		2023	2024	
		millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	millions of €	millions of €	%
TOTAL REVENUE		6.312	6.592	25.200	6.301	6.372	6.468	2,5	18.608	19.140	2,9
NET REVENUE		6.148	6.410	24.532	6.148	6.216	6.306	2,6	18.122	18.670	3,0
EBITDA		2.792	2.739	10.794	2.730	2.707	2.888	3,4	8.055	8.325	3,3
EBITDA margin (EBITDA / total revenue)	%	44,2	41,5	42,8	43,3	42,5	44,6	0,4p	43,3	43,5	0,2p
EBITDA AL		2.638	2.583	10.238	2.576	2.553	2.731	3,5	7.655	7.859	2,7
EBITDA AL margin (EBITDA AL / total revenues)	%	41,8	39,2	40,6	40,9	40,1	42,2	0,4p	41,1	41,1	0,0p
Depreciation, amortization and impairment losses		(1.065)	(1.066)	(4.220)	(1.071)	(1.091)	(1.101)	(3,4)	(3.155)	(3.263)	(3,4)
Profit (loss) from operations = EBIT		1.728	1.673	6.574	1.659	1.616	1.787	3,4	4.901	5.062	3,3
CASH CAPEX (before spectrum investment)		1.143	1.144	4.587	1.493	1.061	1.084	(5,2)	3.443	3.637	5,6

FINANCIALS (AS REPORTED)

		Q3	Q4	FY	Q1	Q2	Q3	Change	Q1 - Q3	Q1 - Q3	Change
	Note	2023	2023	2023	2024	2024	2024		2023	2024	
		millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	millions of €	millions of €	%
TOTAL REVENUE		6.308	6.589	25.187	6.298	6.369	6.465	2,5	18.598	19.132	2,9
NET REVENUE		6.143	6.408	24.520	6.146	6.213	6.304	2,6	18.112	18.662	3,0
SERVICE REVENUE		5.539	5.655	22.096	5.515	5.601	5.655	2,1	16.440	16.771	2,0
of which Fixed Service Revenue		3.868	3.990	15.535	3.870	3.908	3.948	2,1	11.545	11.726	1,6
of which Mobile Service Revenue		1.671	1.665	6.560	1.645	1.693	1.707	2,1	4.895	5.045	3,1
EBITDA		2.687	2.614	10.294	2.620	2.420	2.370	(11,8)	7.679	7.410	(3,5)
EBITDA margin (EBITDA / total revenue)	%	42,6	39,7	40,9	41,6	38,0	36,7	(5,9p)	41,3	38,7	(2,6p)
Depreciation, amortization and impairment losses		(1.065)	(1.066)	(4.220)	(1.071)	(1.091)	(1.101)	(3,4)	(3.155)	(3.263)	(3,4)
Profit (loss) from operations = EBIT		1.623	1.549	6.073	1.549	1.329	1.269	(21,8)	4.525	4.147	(8,4)
CASH CAPEX		1.143	1.144	4.587	1.493	1.061	1.084	(5,2)	3.443	3.637	5,6

GERMANY OPERATIONALS

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	Note	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000) 1	17.352	17.342	17.293	17.253	17.212	(0,8)
Broadband	('000) 1	14.952	15.018	15.057	15.098	15.136	1,2
Fiber	('000) 2	12.620	12.893	12.975	13.065	13.152	4,2
TV (incl. IPTV, SAT)	('000) 1	4.259	4.327	4.400	4.514	4.590	7,8
ULLs	('000) 1	2.690	2.527	2.349	2.181	2.020	(24,9)
Wholesale Broadband	('000) 1	8.218	8.307	8.411	8.481	8.547	4,0
Fiber	('000) 2	7.211	7.307	7.429	7.510	7.569	5,0
MOBILE CUSTOMERS							
Total	('000)	59.778	61.419	63.284	65.192	66.920	11,9
- contract	('000)	24.811	25.171	25.492	25.838	26.203	5,6
- prepaid	('000)	34.967	36.248	37.792	39.353	40.717	16,4

GERMANY MOBILE COMMUNICATIONS

	Note	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Change %	Q1 - Q3 2023	Q1 - Q3 2024	Change %
AVERAGE MONTHLY CHURN	(%)	0,6	0,7	0,7	0,6	0,6	0,6	0,0p	0,7	0,6	(0,1p)
- contract	(%)	0,8	0,9	0,9	0,8	0,8	0,8	0,0p	0,9	0,8	(0,1p)
ARPU	(€)	9	9	9	9	9	9	(9,4)	10	9	(8,6)
- contract	(€)	20	20	20	19	20	19	(4,1)	20	19	(3,1)
- prepaid	(€)	2	2	2	2	2	2	(9,2)	2	2	(10,6)

1 Figures do not add up.

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

GERMANY

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REVENUE SPLIT - PRODUCTS

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
GERMANY		6.308	6.589	25.187	6.298	6.369	6.465	2,5	18.598	19.132	2,9
SERVICE REVENUE		5.539	5.655	22.096	5.515	5.601	5.655	2,1	16.440	16.771	2,0
of which Fixed Service Revenue		3.868	3.990	15.535	3.870	3.908	3.948	2,1	11.545	11.726	1,6
of which Mobile Service Revenue		1.671	1.665	6.560	1.645	1.693	1.707	2,1	4.895	5.045	3,1
RETAIL FIXED REVENUES		3.218	3.354	12.940	3.228	3.260	3.300	2,6	9.585	9.788	2,1
of which Fixed Revenues		1.993	2.001	7.925	2.011	2.021	2.030	1,9	5.924	6.062	2,3
Voice only customer revenues		178	173	722	166	160	155	(13,0)	550	481	(12,5)
Broadband customer revenues		1.260	1.267	5.007	1.267	1.272	1.266	0,5	3.740	3.805	1,7
TV customer revenues		555	561	2.196	577	589	609	9,8	1.635	1.776	8,6
of which Variable Revenues		80	82	334	76	70	71	(11,1)	252	218	(13,7)
of which Revenues from devices (fixed line)		165	170	663	171	174	174	5,4	493	519	5,3
thereof revenues from sale of devices and accessories (Fixed line)		20	22	82	24	23	27	33,4	60	74	22,5
MOBILE COMMUNICATIONS		2.182	2.401	8.762	2.222	2.146	2.197	0,7	6.361	6.565	3,2
WHOLESALE SERVICES FIXED NETWORK		670	658	2.677	666	671	675	0,7	2.020	2.012	(0,4)
of which Access / IP Data Services		509	504	2.022	503	519	522	2,6	1.517	1.544	1,8
of which access full ULL		78	72	320	66	60	55	(30,0)	248	181	(27,1)
of which wholesale broadband access lines		422	423	1.660	428	451	460	8,8	1.237	1.339	8,3
VALUE-ADDED SERVICES		15	15	65	14	9	12	(21,4)	50	35	(30,7)
OTHERS		223	162	744	168	283	282	26,4	582	733	26,0

REVENUE SPLIT - SEGMENTS

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
GERMANY		6.308	6.589	25.187	6.298	6.369	6.465	2,5	18.598	19.132	2,9
Consumer		3.178	3.330	12.640	3.232	3.274	3.333	4,9	9.310	9.839	5,7
Business	1	2.270	2.473	9.258	2.135	2.130	2.167	(4,6)	6.784	6.432	(5,2)
Wholesale	1	673	661	2.688	802	815	822	22,1	2.028	2.439	20,3
Others		186	126	602	130	149	144	(22,7)	476	422	(11,3)

1 As of 1 January 2024 integration of the international traffic business at segment Wholesale, previously included in segment Business Customers. Prior years figures were not adjusted.

FIXED NETWORK

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

TERMINATION FEES IN CENT/MIN. ^{1,2,3}	OLD	NEW
2022	0.05	0.07
2023	-	0.07
2024	-	0.07
FULLY UNBUNDLED ("ULL") ⁸	OLD	NEW
Monthly fee	11,19	10,65
SUB-LOOP UNBUNDLED ("SLU") ⁸	OLD	NEW
Monthly fee	7,05	6,92
LAYER 2 BSA ^{4,5,6,7}	Old Kontingent Model	New Commitment Model
VDSL 50	16,55	15,72
VDSL 100	18,05	17,72
VDSL 250	23,37	19,72
LAYER 3 BSA ^{5,6,7}	Old Kontingent Model	New Commitment Model
VDSL 50	18,18	18,07
VDSL 100	19,68	20,07
VDSL 250	27,55	24,73

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

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

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

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

5 New Commitment model came into effect as of 1.04.2021

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

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

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

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		17.638	18.981	72.436	18.009	18.282	18.293	3,7	53.455	54.584	2,1
NET REVENUE		17.636	18.980	72.431	18.004	18.283	18.289	3,7	53.451	54.576	2,1
EBITDA	1	8.010	7.765	31.324	8.142	8.458	8.458	5,6	23.559	25.058	6,4
EBITDA margin (EBITDA / total revenues)	%	45,4	40,9	43,2	45,2	46,3	46,2	0,8p	44,1	45,9	1,8p
EBITDA AL		6.791	6.528	26.409	6.932	7.237	7.245	6,7	19.882	21.414	7,7
EBITDA AL margin (EBITDA AL / total revenues)	%	38,5	34,4	36,5	38,5	39,6	39,6	1,1p	37,2	39,2	2,0p
Depreciation, amortization and impairment losses	3	(3.785)	(3.942)	(15.281)	(3.785)	(3.793)	(3.727)	1,5	(11.339)	(11.304)	0,3
Profit (loss) from operations = EBIT		4.225	3.823	16.044	4.357	4.665	4.731	12,0	12.220	13.753	12,5
CASH CAPEX (before spectrum investment)	2	2.218	1.483	9.060	2.420	1.907	1.820	(17,9)	7.577	6.146	(18,9)

FINANCIALS (AS REPORTED)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		17.638	18.981	72.436	18.009	18.282	18.293	3,7	53.455	54.584	2,1
NET REVENUE		17.636	18.980	72.431	18.004	18.283	18.289	3,7	53.451	54.576	2,1
SERVICE REVENUE	4	14.606	15.014	58.522	14.827	15.238	15.215	4,2	43.508	45.280	4,1
EBITDA		7.436	7.569	30.038	8.031	8.462	8.346	12,2	22.469	24.840	10,6
EBITDA margin (EBITDA / total revenue)	%	42,2	39,9	41,5	44,6	46,3	45,6	3,4p	42,0	45,5	3,5p
Depreciation, amortization and impairment losses		(3.808)	(3.972)	(15.551)	(4.003)	(3.907)	(3.745)	1,7	(11.578)	(11.655)	(0,7)
Profit (loss) from operations = EBIT		3.628	3.597	14.487	4.028	4.555	4.601	26,8	10.891	13.185	21,1
CASH CAPEX		2.378	2.223	10.053	2.476	2.042	4.011	68,7	7.830	8.529	8,9

1 Excluding special factors affecting EBITDA of EUR (574mn) in Q3/23, EUR (196mn) in Q4/23, EUR (111mn) in Q1/24, EUR 4mn in Q2/24, and EUR (112mn) in Q3/24.

2 Adjusted by excluding spectrum purchases of EUR 161 mn in Q3/23, EUR 740mn in Q4/23, EUR 56mn in Q1/24, EUR 135mn in Q2/24, and EUR 2,191 mn in Q3/24.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 23mn in Q3/23, EUR 31mn in Q4/23, EUR 218mn in Q1/24, EUR 114mn in Q2/24, and EUR 18mn in Q3/24.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations prior to the sale of the wireline business on May 1, 2023.

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	Note	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Change %	Q1 - Q3 2023	Q1 - Q3 2024	Change %
CUSTOMERS	('000)	117.907	119.700	119.700	120.872	125.893	127.492	8,1	117.907	127.492	8,1
- Postpaid	('000) 4	96.312	98.052	98.052	99.272	100.610	102.185	6,1	96.312	102.185	6,1
- Prepay	('000) 5	21.595	21.648	21.648	21.600	25.283	25.307	17,2	21.595	25.307	17,2
NET ADDS	('000)	1.305	1.623	5.932	1.172	1.517	1.599	22,5	4.309	4.288	(0,5)
- Postpaid	('000)	1.226	1.570	5.650	1.220	1.338	1.575	28,5	4.080	4.133	1,3
- Prepay	('000)	79	53	282	(48)	179	24	(69,6)	229	155	(32,3)
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,3	1,3	1,2	1,1	1,1	1,1	(0,2p)	1,2	1,1	(0,1p)
- Prepay	(%)	2,8	2,9	2,8	2,8	2,5	2,8	0,0p	2,7	2,7	0,0p
TOTAL REVENUES	(€ million)	17.638	18.981	72.436	18.009	18.282	18.293	3,7	53.455	54.584	2,1
SERVICE REVENUE	(€ million) 1	14.606	15.014	58.522	14.827	15.238	15.215	4,2	43.508	45.280	4,1
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 2	8.010	7.765	31.324	8.142	8.458	8.458	5,6	23.559	25.058	6,4
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	45,4	40,9	43,2	45,2	46,3	46,2	0,8p	44,1	45,9	1,8p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	54,8	51,7	53,5	54,9	55,5	55,6	0,8p	54,1	55,3	1,2p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	6.791	6.528	26.409	6.932	7.237	7.245	6,7	19.882	21.414	7,7
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	38,5	34,4	36,5	38,5	39,6	39,6	1,1p	37,2	39,2	2,0p
BLENDED ARPU											
- Postpaid	(€)	39	40	40	39	40	40	2,6	39	40	2,6
- Prepay	(€)	35	35	35	34	33	32	(8,6)	35	33	(5,7)
ARPA postpaid		128	131	129	130	132	133	3,9	128	132	3,1
CASH CAPEX	(€ million)	2.378	2.223	10.053	2.476	2.042	4.011	68,7	7.830	8.529	8,9
CASH CAPEX (before spectrum investment)	(€ million) 3	2.218	1.483	9.060	2.420	1.907	1.820	(17,9)	7.577	6.146	(18,9)

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations prior to the sale of the wireline business on May 1, 2023.

2 Excluding special factors affecting EBITDA of EUR (574mn) in Q3/23, EUR (196mn) in Q4/23, EUR (111mn) in Q1/24, EUR 4mn in Q2/24, and EUR (112mn) in Q3/24.

3 Adjusted by excluding spectrum purchases of EUR 161mn in Q3/23, EUR 740mn in Q4/23, EUR 56mn in Q1/24, EUR 135mn in Q2/24, and EUR 2,191mn in Q3/24.

4 In the fourth quarter of 2023, we recognized an additional base adjustment to increase postpaid phone customers by 20 thousand and increase postpaid other customers by 150 thousand due to fewer customers than expected whose service was deactivated as a result of the network shutdowns.

5 In the second quarter of 2024, we acquired 3.5 million prepaid customers through the Ka'ena Acquisition, which includes the impact of certain base adjustments to align the policies of Ka'ena and T-Mobile.

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

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	Note	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Change %	Q1 - Q3 2023	Q1 - Q3 2024	Change %
CUSTOMERS	('000)	117.907	119.700	119.700	120.872	125.893	127.492	8,1	117.907	127.492	8,1
- Postpaid	('000) 4	96.312	98.052	98.052	99.272	100.610	102.185	6,1	96.312	102.185	6,1
- Prepay	('000) 5	21.595	21.648	21.648	21.600	25.283	25.307	17,2	21.595	25.307	17,2
NET ADDS	('000)	1.305	1.623	5.932	1.172	1.517	1.599	22,5	4.309	4.288	(0,5)
- Postpaid	('000)	1.226	1.570	5.650	1.220	1.338	1.575	28,5	4.080	4.133	1,3
- Prepay	('000)	79	53	282	(48)	179	24	(69,6)	229	155	(32,3)
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,3	1,3	1,2	1,1	1,1	1,1	(0,2p)	1,2	1,1	(0,1p)
- Prepay	(%)	2,8	2,9	2,8	2,8	2,5	2,8	0,0p	2,7	2,7	0,0p
TOTAL REVENUES	(USD million)	19.188	20.429	78.340	19.550	19.685	20.100	4,8	57.911	59.334	2,5
SERVICE REVENUE	(USD million) 1	15.891	16.158	63.302	16.096	16.407	16.715	5,2	47.143	49.218	4,4
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 2	8.711	8.359	33.883	8.839	9.106	9.295	6,7	25.525	27.240	6,7
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	45,4	40,9	43,3	45,2	46,3	46,2	0,8p	44,1	45,9	1,8p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	54,8	51,7	53,5	54,9	55,5	55,6	0,8p	54,1	55,3	1,2p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	7.384	7.027	28.567	7.525	7.792	7.962	7,8	21.540	23.279	8,1
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	38,5	34,4	36,5	38,5	39,6	39,6	1,1p	37,2	39,2	2,0p
BLENDED ARPU											
- Postpaid	(USD)	43	43	43	43	43	44	2,3	43	43	0,0
- Prepay	(USD)	38	38	38	37	36	35	(7,9)	38	36	(5,3)
ARPA postpaid		140	142	139	141	143	146	4,3	139	143	2,9
CASH CAPEX	(USD million)	2.585	2.374	10.851	2.688	2.199	4.423	71,1	8.477	9.310	9,8
CASH CAPEX (before spectrum investment)	(USD million) 3	2.411	1.592	9.796	2.627	2.053	2.009	(16,7)	8.204	6.690	(18,5)

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations prior to the sale of the wireline business on May 1, 2023.

2 Excluding special factors affecting EBITDA of USD (626mn) in Q3/23, USD (212mn) in Q4/23, USD (120mn) in Q1/24, USD 4mn in Q2/24, and USD (123mn) in Q3/24.

3 Adjusted by excluding spectrum purchases of USD 174mn in Q3/23, USD 782mn in Q4/23, USD 61 mn in Q1/24, USD 146mn in Q2/24, and USD 2,414mn in Q3/24.

4 In the fourth quarter of 2023, we recognized an additional base adjustment to increase postpaid phone customers by 20 thousand and increase postpaid other customers by 150 thousand due to fewer customers than expected whose service was deactivated as a result of the network shutdowns.

5 In the second quarter of 2024, we acquired 3.5 million prepaid customers through the Ka'ena Acquisition, which includes the impact of certain base adjustments to align the policies of Ka'ena and T-Mobile.

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<https://www.metrobyt-mobile.com/shop/plans>

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		2.995	3.112	11.790	2.959	3.073	3.110	3,9	8.678	9.142	5,3
NET REVENUE		2.934	3.063	11.586	2.911	3.025	3.041	3,7	8.524	8.977	5,3
EBITDA	1	1.215	1.134	4.590	1.198	1.231	1.306	7,6	3.456	3.735	8,1
EBITDA margin (EBITDA / total revenue)	%	40,6	36,4	38,9	40,5	40,1	42,0	1,4p	39,8	40,9	1,1p
EBITDA AL		1.095	1.011	4.114	1.069	1.108	1.180	7,7	3.102	3.356	8,2
EBITDA AL margin (EBITDA AL / total revenue)	%	36,6	32,5	34,9	36,1	36,0	37,9	1,3p	35,8	36,7	0,9p
Depreciation, amortization and impairment losses		(629)	(643)	(2.524)	(638)	(634)	(615)	2,3	(1.880)	(1.887)	(0,4)
Profit (loss) from operations = EBIT	2	585	491	2.067	560	597	692	18,2	1.576	1.848	17,3
CASH CAPEX (before spectrum investment)	3	433	444	1.766	483	457	449	3,6	1.322	1.389	5,0

FINANCIALS (AS REPORTED)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		2.995	3.112	11.790	2.959	3.073	3.110	3,9	8.678	9.142	5,3
NET REVENUE		2.934	3.063	11.586	2.911	3.025	3.041	3,7	8.524	8.977	5,3
SERVICE REVENUE		2.494	2.530	9.739	2.455	2.585	2.622	5,1	7.209	7.662	6,3
of which Fixed Service Revenue		1.107	1.189	4.446	1.129	1.179	1.152	4,1	3.257	3.460	6,2
of which Mobile Service Revenue		1.387	1.341	5.293	1.326	1.406	1.470	6,0	3.951	4.202	6,3
EBITDA		1.197	1.103	4.496	1.179	1.206	1.300	8,6	3.394	3.685	8,6
EBITDA margin (EBITDA / total revenue)	%	40,0	35,4	38,1	39,8	39,2	41,8	1,8p	39,1	40,3	1,2p
Depreciation, amortization and impairment losses		(629)	(643)	(2.524)	(638)	(634)	(615)	2,3	(1.880)	(1.887)	(0,4)
Profit (loss) from operations = EBIT		567	459	1.973	541	571	685	20,8	1.513	1.798	18,8
CASH CAPEX		476	520	2.049	484	497	449	(5,6)	1.529	1.430	(6,4)

1 Special factors affecting EBITDA: EUR +18mn in Q3/23, EUR +31mn in Q4/23, EUR +19mn in Q1/24, EUR +26mn in Q2/24 and EUR +6mn in Q3/24.

2 Special factors affecting EBIT: EUR +18mn in Q3/23 (thereof EUR +18mn from EBITDA), EUR +31mn in Q4/23 (thereof EUR +31mn from EBITDA), EUR +19mn in Q1/24 (thereof EUR +19mn from EBITDA), EUR +26mn in Q2/24 (thereof EUR +26mn from EBITDA) and EUR +6mn in Q3/24 (thereof EUR +6mn from EBITDA).

3 Spectrum: EUR 1mn in Croatia in Q3/23, EUR 41mn in Poland in Q3/23, EUR 1mn in Slovakia in Q3/23, EUR 3mn in Croatia in Q4/23, EUR 73mn in Poland in Q4/23, EUR 1mn in Croatia in Q1/24, EUR 1mn in Croatia in Q2/24, EUR 11mn in Austria in Q2/24, EUR 28mn in Czech Republic in Q2/24 and EUR 1mn in Croatia in Q3/24.

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GROUP DEVELOPMENT¹

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		2	7	115	2	4	0	(97,4)	108	6	(94,0)
GD Towers		0	0	99	0	0	0	n.a.	99	0	(100,0)
Other		2	7	16	2	4	0	(97,4)	9	6	(27,3)
EBITDA		(7)	(7)	50	(6)	(5)	(12)	(56,9)	58	(23)	n.a.
GD Towers		0	0	78	0	0	0	n.a.	78	0	(100,0)
Other		(7)	(7)	(28)	(6)	(5)	(12)	(56,9)	(20)	(23)	(15,6)
EBITDA AL		(7)	(7)	45	(6)	(5)	(12)	(56,8)	53	(23)	n.a.
GD Towers	2	0	0	73	0	0	0	n.a.	73	0	(100,0)
Other		(7)	(7)	(28)	(6)	(5)	(12)	(56,8)	(20)	(23)	(15,6)
EBITDA margin (EBITDA / total revenue)	%	n.a.	n.a.	43,6	n.a.	n.a.	n.a.	n.a.	53,3	n.a.	n.a.
EBITDA AL margin (EBITDA AL / total revenues)	%	2	n.a.	39,2	n.a.	n.a.	n.a.	n.a.	48,6	n.a.	n.a.
Depreciation, amortization and impairment losses	2	(1)	(1)	(2)	(1)	(1)	(1)	(34,6)	(2)	(2)	1,1
Profit (loss) from operations = EBIT		(8)	(8)	48	(7)	(6)	(12)	(55,4)	56	(25)	n.a.
CASH CAPEX (before spectrum investment)		3	2	24	1	1	1	(71,2)	22	2	(90,3)

FINANCIALS (AS REPORTED)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		2	7	115	2	4	0	(97,4)	108	6	(94,0)
NET REVENUE		2	3	32	2	4	(1)	n.a.	29	5	(81,3)
SERVICE REVENUE		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
EBITDA	3	(5)	212	13.220	(4)	(4)	(12)	n.a.	13.008	(21)	n.a.
EBITDA margin (EBITDA / total revenue)	%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Depreciation, amortization and impairment losses	2	(1)	(1)	(2)	(1)	(1)	(1)	(34,6)	(2)	(2)	1,1
Profit (loss) from operations = EBIT	3	(5)	211	13.217	(5)	(5)	(13)	n.a.	13.006	(23)	n.a.
CASH CAPEX		3	2	24	1	1	1	(71,2)	22	2	(90,3)

1 The partial sale of GD towers was completed on February 1st, 2023. Therefore the entity is no longer consolidated within the DT group.

2 Q3/2022 incl. Held-for-Sale impact of GD Towers starting from 07/2022. EBITDA AL positively impacted by IFRS16 depreciation falling out.

3 Q1/2023 the sale of GD Towers was completed on February 1st, 2023. Towers closing resulted in a gain of c. 12,9€bn (special factor).

SYSTEMS SOLUTIONS

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		960	1.031	3.896	993	981	991	3,3	2.865	2.966	3,5
International Revenue		342	358	1.357	354	337	332	(3,0)	1.000	1.023	2,3
NET REVENUE		802	868	3.258	843	831	832	3,8	2.390	2.506	4,9
EBITDA		109	101	416	100	110	125	14,1	315	335	6,3
EBITDA margin (EBITDA / total revenue)	%	11,4	9,8	10,7	10,1	11,2	12,6	1,2p	11,0	11,3	0,3p
EBITDA AL		86	76	321	77	87	102	18,9	245	267	8,8
EBITDA AL margin (EBITDA AL / total revenues)	%	9,0	7,4	8,3	7,8	8,9	10,3	1,3p	8,6	9,0	0,4p
Depreciation, amortization and impairment losses		(55)	(55)	(218)	(53)	(54)	(55)	0,5	(163)	(162)	0,6
Profit (loss) from operations = EBIT		54	46	198	48	55	70	29,1	152	173	13,7
EBIT MARGIN	%	5,6	4,5	5,1	4,8	5,6	7,0	1,4p	5,3	5,8	0,5p
CASH CAPEX (before spectrum investment)		46	43	210	63	61	47	1,2	166	170	2,3
ORDER ENTRY		742	1.386	3.628	823	957	870	17,2	2.241	2.650	18,2

FINANCIALS (AS REPORTED)

	Note	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Q3 2024 millions of €	Change %	Q1 - Q3 2023 millions of €	Q1 - Q3 2024 millions of €	Change %
TOTAL REVENUE		960	1.031	3.896	993	981	991	3,3	2.865	2.966	3,5
NET REVENUE		802	868	3.258	843	831	832	3,8	2.390	2.506	4,9
SERVICE REVENUE		937	1.004	3.796	973	947	958	2,3	2.792	2.878	3,1
EBITDA		75	43	272	77	78	98	31,8	229	253	10,4
EBITDA margin (EBITDA / total revenue)	%	7,8	4,2	7,0	7,8	7,9	9,9	2,1p	8,0	8,5	0,5p
Depreciation, amortization and impairment losses		(91)	(135)	(344)	(59)	(59)	(59)	34,9	(209)	(177)	15,3
Profit (loss) from operations = EBIT		(16)	(91)	(71)	18	19	39	n.a.	20	76	n.a.
CASH CAPEX		46	43	210	63	61	47	1,2	166	170	2,3

GROUP HEADQUARTERS & GROUP SERVICES

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Q3	Q4	FY	Q1	Q2	Q3	Change	Q1 - Q3	Q1 - Q3	Change
	Note	2023	2023	2023	2024	2024	2024		2023	2024	
		millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	millions of €	millions of €	%
TOTAL REVENUE		588	587	2.305	546	561	552	(6,1)	1.718	1.659	(3,4)
NET REVENUE		40	48	158	36	39	35	(10,7)	111	111	0,0
EBITDA		(32)	(118)	(323)	(101)	(86)	(80)	n.a.	(205)	(267)	(30,1)
EBITDA margin (EBITDA / total revenue)	%	(5,5)	(20,0)	(14,0)	(18,5)	(15,3)	(14,5)	(9,0p)	(11,9)	(16,1)	(4,2p)
EBITDA AL		(105)	(187)	(609)	(168)	(158)	(154)	(46,7)	(422)	(480)	(13,8)
EBITDA AL margin (EBITDA AL / total revenue)	%	(17,9)	(31,8)	(26,4)	(30,8)	(28,1)	(27,9)	(10,0p)	(24,6)	(28,9)	(4,3p)
Depreciation, amortization and impairment losses		(325)	(331)	(1.326)	(301)	(304)	(309)	5,0	(995)	(913)	8,2
Profit (loss) from operations = EBIT		(358)	(449)	(1.649)	(402)	(389)	(389)	(8,8)	(1.200)	(1.180)	1,7
CASH CAPEX (before spectrum investment)		228	247	969	199	196	202	(11,5)	721	597	(17,3)

FINANCIALS (AS REPORTED)

		Q3	Q4	FY	Q1	Q2	Q3	Change	Q1 - Q3	Q1 - Q3	Change
	Note	2023	2023	2023	2024	2024	2024		2023	2024	
		millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	millions of €	millions of €	%
TOTAL REVENUE		588	587	2.305	546	561	552	(6,1)	1.718	1.659	(3,4)
NET REVENUE		40	48	158	36	39	35	(10,7)	111	111	0,0
SERVICE REVENUE		274	268	1.024	236	240	239	(12,8)	756	715	(5,4)
EBITDA		(44)	(225)	(522)	(138)	(182)	(138)	n.a.	(297)	(458)	(54,1)
EBITDA margin (EBITDA / total revenue)	%	(7,6)	(38,2)	(22,6)	(25,2)	(32,5)	(25,0)	(17,4p)	(17,3)	(27,6)	(10,3p)
Depreciation, amortization and impairment losses		(325)	(356)	(1.352)	(301)	(304)	(309)	5,0	(995)	(914)	8,2
Profit (loss) from operations = EBIT		(370)	(581)	(1.874)	(439)	(485)	(447)	(21,0)	(1.293)	(1.372)	(6,1)
CASH CAPEX		228	247	969	199	196	202	(11,5)	721	597	(17,3)

GLOSSARY AND DISCLAIMER

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

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