BACKUP Q2 2024
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Q2 2024

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On July 13, 2023, Deutsche Telekom agreed to sell a 51.0 % stake in GD Towers, comprising its tower assets in Germany and Austria, currently assigned to the Group Development operating segment (GD tower companies), to DigitalBridge and Brookfield. Since the third quarter of 2023 the GD Towers business unit has been reported in the interim consolidated financial statements as a discontinued operation within the meaning of IFRS 5 (consolidated view). On the other hand we continue to present the earnings situation in the interim group management report from a management perspective, including the discontinued GD Towers units (management view). Upon completion of the transaction on 1 February 2024, Deutsche Telekom lost control over the GD Tower companies.

The figures shown in this report were rounded in accordance with standard business rounding principles. As a result, the total indicated may not be equal to the precise sum of the individual figures.

LIFE IS FOR SHARING.

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DT GROUP
AT A GLANCE (MANAGEMENT VIEW) [1]

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	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
REVENUE											
Germany		6 150	6 308	6 589	25 187	6 298	6 369	3,6	12 290	12 667	3,1
United States		17 555	17 638	18 981	72 436	18 009	18 282	4,1	35 817	36 291	1,3
Europe		2 899	2 995	3 112	11 790	2 959	3 073	6,0	5 683	6 032	6,1
Systems Solutions		959	960	1 031	3 896	993	981	2,3	1 905	1 974	3,6
Group Development		4	2	7	115	2	4	(10,2)	106	6	(94,0)
Group Headquarters & Group Services		552	588	587	2 305	546	561	1,6	1 130	1 107	(2,0)
Reconciliation		(898)	(933)	(938)	(3 744)	(865)	(876)	2,5	(1 873)	(1 740)	7,1
DT GROUP		27 221	27 556	29 369	111 985	27 942	28 394	4,3	55 060	56 337	2,3
thereof continued operations		27 221	27 556	29 369	111 970	27 942	28 394	4,3	55 045	56 337	2,3
NET REVENUE											
Germany		5 992	6 143	6 408	24 520	6 146	6 213	3,7	11 968	12 358	3,3
United States		17 554	17 636	18 980	72 431	18 004	18 283	4,1	35 815	36 287	1,3
Europe		2 849	2 934	3 063	11 586	2 911	3 025	6,2	5 590	5 936	6,2
Systems Solutions		796	802	868	3 258	843	831	4,4	1 588	1 674	5,4
Group Development	2	1	2	3	32	2	4	n.a.	27	6	(78,3)
Group Headquarters & Group Services		29	40	48	158	36	39	33,3	71	75	5,8
DT GROUP		27 221	27 556	29 369	111 985	27 942	28 394	4,3	55 060	56 337	2,3
thereof continued operations		27 221	27 556	29 369	111 970	27 942	28 394	4,3	55 045	56 337	2,3
SERVICE REVENUE	3										
Germany		5 484	5 539	5 655	22 096	5 515	5 601	2,1	10 901	11 116	2,0
United States		14 428	14 606	15 014	58 522	14 827	15 238	5,6	28 903	30 065	4,0
Europe		2 416	2 494	2 530	9 739	2 455	2 585	7,0	4 715	5 040	6,9
Systems Solutions		934	937	1 004	3 796	973	947	1,4	1 855	1 920	3,5
Group Development	2	n.a.	n.a.	n.a.	n.a.	n.a.	0	n.a.	0	0	n.a.
Group Headquarters & Group Services		240	274	268	1 024	236	240	0,0	482	476	(1,3)
Reconciliation		(549)	(591)	(578)	(2 258)	(522)	(521)	5,1	(1 085)	(1 045)	3,7
DT GROUP		22 952	23 258	23 894	92 919	23 485	24 088	4,9	45 767	47 573	3,9
thereof continued operations		22 952	23 258	23 894	92 923	23 487	24 088	4,9	45 770	47 573	3,9
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2 676	2 792	2 739	10 794	2 730	2 707	1,2	5 263	5 437	3,3
United States		7 770	8 010	7 765	31 324	8 142	8 458	8,9	15 549	16 600	6,8
Europe		1 148	1 215	1 134	4 590	1 198	1 231	7,3	2 242	2 429	8,3
Systems Solutions		107	109	101	416	100	110	2,5	205	210	2,2
Group Development	2	(5)	(7)	(7)	50	(6)	(5)	(5,1)	65	(11)	n.a.
Group Headquarters & Group Services		(69)	(32)	(118)	(323)	(101)	(86)	(24,3)	(173)	(187)	(8,2)
Reconciliation		(5)	(13)	5	(22)	(6)	(3)	39,7	(14)	(8)	39,0
DT GROUP		11 622	12 074	11 619	46 831	12 057	12 412	6,8	23 138	24 469	5,8
Proportional EBITDA		7 544	7 923	7 493	30 333	7 732	7 924	n.a.	14 917	15 656	n.a.
thereof continued operations		11 622	12 074	11 619	46 753	12 057	12 412	6,8	23 060	24 469	6,1
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2 528	2 638	2 583	10 238	2 576	2 553	1,0	5 016	5 129	2,2
United States		6 554	6 791	6 528	26 409	6 932	7 237	10,4	13 090	14 169	8,2
Europe		1 024	1 095	1 011	4 114	1 069	1 108	8,2	2 007	2 176	8,4
Systems Solutions		84	86	76	321	77	87	3,9	159	164	3,4
Group Development	2	(5)	(7)	(7)	45	(6)	(5)	(5,1)	60	(11)	n.a.
Group Headquarters & Group Services		(141)	(105)	(187)	(609)	(168)	(158)	(11,8)	(317)	(326)	(2,9)
Reconciliation		(5)	(13)	5	(22)	(6)	(3)	39,7	(14)	(8)	39,0
DT GROUP		10 038	10 486	10 009	40 497	10 473	10 819	7,8	20 002	21 292	6,5
Proportional EBITDA AL		6 576	6 940	6 516	26 493	6 772	6 956	5,8	13 037	13 728	5,3
thereof continued operations		10 038	10 486	10 009	40 424	10 473	10 819	7,8	19 929	21 292	6,8

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 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.
3 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	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	1										
Germany		41,1	41,8	39,2	40,6	40,9	40,1	(1,0p)	40,8	40,5	(0,3p)
United States		37,3	38,5	34,4	36,5	38,5	39,6	2,3p	36,5	39,0	2,5p
Europe		35,3	36,6	32,5	34,9	36,1	36,1	0,7p	35,3	36,1	0,8p
Systems Solutions		8,8	9,0	7,4	8,2	7,8	8,9	0,2p	8,3	8,3	0,0p
Group Development	3	-125,0	(350,0)	(100,0)	39,1	(300,0)	(125,0)	(18,7p)	56,6	(183,3)	n.a.
Group Headquarters & Group Services		(25,5)	(17,9)	(31,9)	(26,4)	(30,8)	(28,2)	(2,5p)	(28,1)	(29,4)	(1,3p)
DT GROUP		36,9	38,0	34,1	36,2	37,5	38,1	1,2p	36,3	37,8	1,5p
CASH CAPEX											
Germany		1 113	1 143	1 144	4 587	1 493	1 061	(4,7)	2 300	2 554	11,0
United States		2 589	2 378	2 223	10 053	2 476	2 042	(21,1)	5 451	4 518	(17,1)
Europe		614	476	520	2 049	484	497	(19,1)	1 053	981	(6,8)
Systems Solutions		59	46	43	210	63	61	1,9	120	123	2,7
Group Development	3	1	3	2	24	1	1	(38,8)	19	1	(93,3)
Group Headquarters & Group Services		234	228	247	969	199	196	(16,3)	493	395	(19,9)
Reconciliation		1	(9)	(15)	(26)	2	1	n.a.	0	5	n.a.
DT GROUP	2	4 611	4 265	4 164	17 866	4 718	3 859	(16,3)	9 436	8 577	(9,1)
- thereof spectrum investment		189	203	816	1 275	57	175	(7,2)	255	232	(9,1)
NET PROFIT (LOSS)											
adjusted for special factors		1 887	2 268	1 826	7 940	2 238	2 477	31,3	3 846	4 716	22,6
as reported		1 539	1 924	(1 035)	17 788	1 982	2 088	35,6	16 899	4 070	(75,9)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		4 918	5 655	5 517	20 912	4 986	6 624	34,7	9 740	11 610	19,2
Proportional free cash flow		2 958	3 453	2 879	12 366	2 807	3 910	32,2	6 034	6 717	11,3
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		3 522	4 688	4 352	16 141	3 708	5 229	48,5	7 101	8 938	25,9
Proportional free cash flow AL		2 116	2 817	2 155	9 402	2 024	3 067	44,9	4 430	5 091	14,9
NET DEBT	4	136 893	137 128	132 279	132 279	133 116	135 125	(1,3)	136 893	135 125	(1,3)
NET DEBT w/o Leases	4	97 174	96 923	93 746	93 746	94 491	97 085	(0,1)	97 174	97 085	(0,1)

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

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DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) [1]
ADJUSTED FOR SPECIAL FACTORS

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	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
NET REVENUE		27 225	27 560	29 371	111 983	27 945	28 397	4,3	55 051	56 342	2,3
Other operating income		163	199	219	808	234	221	35,4	389	455	16,7
Changes in inventories		2	7	(34)	(6)	26	8	n.a.	22	34	54,5
Own capitalized costs		677	683	696	2 728	653	642	(5,3)	1 349	1 294	(4,1)
Goods and services purchased		(10 890)	(10 995)	(13 027)	(46 404)	(11 170)	(11 071)	(1,7)	(22 382)	(22 241)	0,6
Personnel costs		(4 328)	(4 215)	(4 366)	(17 520)	(4 364)	(4 522)	(4,5)	(8 939)	(8 886)	0,6
Other operating expenses		(1 227)	(1 165)	(1 239)	(4 834)	(1 267)	(1 262)	(2,8)	(2 430)	(2 529)	(4,1)
Depreciation, amortization, and impairment losses		(5 774)	(5 846)	(6 035)	(23 554)	(5 848)	(5 878)	(1,8)	(11 672)	(11 726)	(0,5)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		5 848	6 228	5 584	23 200	6 208	6 534	11,7	11 388	12 743	11,9
EBIT margin (EBIT / net revenue) %		21,5	22,6	19,0	20,7	22,2	23,0	1,5p	20,7	22,6	1,9p
Profit (loss) from financial activities		(1 608)	(1 481)	(1 647)	(6 037)	(1 356)	(1 321)	17,8	(2 909)	(2 677)	8,0
of which: finance costs		(1 479)	(1 369)	(1 415)	(5 628)	(1 420)	(1 407)	4,9	(2 844)	(2 827)	0,6
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		4 240	4 747	3 937	17 163	4 853	5 213	23,0	8 479	10 066	18,7
Income taxes		(1 115)	(1 241)	(963)	(4 447)	(1 322)	(1 247)	(11,8)	(2 244)	(2 569)	(14,5)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		3 125	3 507	2 974	12 716	3 531	3 967	26,9	6 235	7 497	20,2
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		0	0	0	41	0	0	n.a.	41	0	n.a.
PROFIT (LOSS)		3 125	3 507	2 974	12 757	3 531	3 967	26,9	6 276	7 497	19,5
Profit (loss) attributable to non-controlling interests		1 238	1 238	1 148	4 817	1 293	1 489	20,3	2 431	2 782	14,4
NET PROFIT (LOSS)		1 887	2 268	1 826	7 940	2 238	2 477	31,3	3 846	4 716	22,6

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]
AS REPORTED

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	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
NET REVENUE		27 221	27 556	29 369	111 970	27 942	28 394	4,3	55 045	56 337	2,3
Other operating income		294	294	462	1 384	246	339	15,6	628	586	(6,7)
Changes in inventories		2	7	(34)	(6)	26	8	n.a.	22	34	54,5
Own capitalized costs		679	681	694	2 721	652	641	(5,7)	1 346	1 292	(4,0)
Goods and services purchased		(11 118)	(11 158)	(13 197)	(47 201)	(11 240)	(11 115)	0,0	(22 846)	(22 355)	2,1
Personnel costs		(4 716)	(4 845)	(4 646)	(19 077)	(4 549)	(4 914)	(4,2)	(9 586)	(9 463)	1,3
Other operating expenses		(1 285)	(1 205)	(1 326)	(5 019)	(1 317)	(1 377)	(7,1)	(2 488)	(2 694)	(8,3)
Depreciation, amortization, and impairment losses		(5 869)	(5 904)	(6 171)	(23 975)	(6 074)	(5 996)	(2,2)	(11 900)	(12 070)	(1,4)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		5 207	5 426	5 151	20 798	5 686	5 980	14,8	10 221	11 666	14,1
EBIT margin (EBIT / net revenue) %		19,1	19,7	17,5	18,6	20,3	21,1	2,0p	18,6	20,7	2,1p
Profit (loss) from financial activities		(1 623)	(1 492)	(4 399)	(8 829)	(1 367)	(1 334)	17,8	(2 938)	(2 701)	8,1
of which: finance costs		(1 491)	(1 379)	(1 470)	(5 719)	(1 430)	(1 416)	5,0	(2 869)	(2 846)	0,8
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		3 584	3 934	751	11 968	4 319	4 646	29,6	7 283	8 965	23,1
Income taxes		(961)	(1 000)	(731)	(3 672)	(1 176)	(1 122)	(16,7)	(1 940)	(2 298)	(18,4)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		2 623	2 933	20	8 296	3 143	3 524	34,3	5 343	6 668	24,8
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		0	3	2	13 696	0	0	n.a.	13 691	0	n.a.
PROFIT (LOSS)		2 623	2 936	22	21 992	3 143	3 524	34,3	19 034	6 668	(65,0)
Profit (loss) attributable to non-controlling interests		1 084	1 013	1 056	4 204	1 161	1 437	32,5	2 135	2 598	21,7
NET PROFIT (LOSS)		1 539	1 924	(1 035)	17 788	1 982	2 088	35,6	16 899	4 070	(75,9)

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]

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	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
NET PROFIT (LOSS)		1 539	1 924	(1 035)	17 788	1 982	2 088	35,6	16 899	4 070	(75,9)
+ Profit (loss) attributable to non-controlling interests		1 084	1 013	1 056	4 204	1 161	1 437	32,5	2 135	2 598	21,7
= Profit (loss)		2 623	2 936	22	21 992	3 143	3 524	34,3	19 034	6 668	(65,0)
- Income taxes		(961)	(1 000)	(729)	(2 964)	(1 176)	(1 122)	(16,7)	(1 235)	(2 298)	(86,1)
= Profit (loss) before income taxes = EBT		3 584	3 937	751	24 957	4 319	4 646	29,6	20 269	8 965	(55,8)
- Profit (loss) from financial activities		(1 623)	(1 492)	(4 399)	(8 845)	(1 367)	(1 334)	17,8	(2 954)	(2 701)	8,6
PROFIT (LOSS) FROM OPERATIONS (EBIT)		5 207	5 429	5 151	33 802	5 686	5 980	14,8	23 222	11 666	(49,8)
- Depreciation, amortization and impairment losses		(5 869)	(5 904)	(6 171)	(23 975)	(6 074)	(5 996)	(2,2)	(11 900)	(12 070)	(1,4)
= EBITDA		11 077	11 333	11 322	57 777	11 760	11 976	8,1	35 122	23 736	(32,4)
- Special factors affecting EBITDA		(545)	(741)	(298)	10 946	(297)	(436)	20,0	11 984	(734)	n.a.
= EBITDA ADJUSTED FOR SPECIAL FACTORS		11 622	12 074	11 619	46 831	12 057	12 412	6,8	23 138	24 469	5,8
= EBITDA AL		9 416	9 711	9 668	51 160	10 156	10 354	10,0	31 780	20 510	(35,5)
- Special factors affecting EBITDA AL		(622)	(775)	(341)	10 663	(317)	(465)	25,3	11 779	(782)	n.a.
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		10 038	10 486	10 009	40 497	10 473	10 819	7,8	20 002	21 292	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.

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

	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	H1 2023 millions of €	H1 2024 millions of €
NET REVENUE		(4)	(4)	(2)	(13)	(3)	(3)	(6)	(6)
Other operating income		131	98	243	13 503	12	118	13 162	131
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		2	(1)	(2)	(6)	(1)	(1)	(3)	(2)
Goods and services purchased		(228)	(163)	(170)	(796)	(70)	(44)	(464)	(115)
Personnel costs		(388)	(630)	(280)	(1 557)	(186)	(391)	(647)	(577)
Other operating expenses		(58)	(41)	(87)	(185)	(50)	(115)	(57)	(165)
Depreciation, amortization, and impairment losses		(95)	(58)	(136)	(421)	(225)	(118)	(227)	(343)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(641)	(799)	(433)	10 525	(523)	(554)	11 757	(1 077)
Profit (loss) from financial activities		(15)	(11)	(2 753)	(2 793)	(11)	(13)	(29)	(24)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(656)	(810)	(3 186)	7 732	(534)	(567)	11 728	(1 101)
Income taxes		154	240	233	1 503	146	125	1 029	271
PROFIT (LOSS) AFTER INCOME TAXES		(502)	(570)	(2 953)	9 235	(388)	(442)	12 758	(830)
PROFIT (LOSS)		(502)	(570)	(2 953)	9 235	(388)	(442)	12 758	(830)
Profit (loss) attributable to non-controlling interests		154	226	92	613	132	52	296	184
NET PROFIT (LOSS)		(348)	(344)	(2 861)	9 848	(256)	(390)	13 053	(646)

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

ASSETS

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	Note	Jun. 30 2023 millions of €	Sep. 30 2023 millions of €	Dec. 31 2023 millions of €	Mar. 31 2024 millions of €	Jun. 30 2024 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		37 233	36 260	36 363	38 990	37 402	(4,1)	0,5
Cash and cash equivalents		8 742	7 470	7 274	10 827	8 591	(20,6)	(1,7)
Trade and other receivables		15 750	15 713	16 157	15 141	15 122	(0,1)	(4,0)
Contract assets		2 500	2 513	2 426	2 481	2 512	1,3	0,5
Current recoverable income taxes		204	170	214	308	370	20,3	81,2
Other financial assets		5 324	5 333	5 453	5 199	4 808	(7,5)	(9,7)
Inventories		2 248	2 577	2 419	2 417	2 262	(6,4)	0,6
Current and non-current assets and disposal groups held for sale		122	245	211	152	1 080	n.a.	n.a.
Other assets		2 342	2 239	2 210	2 465	2 656	7,8	13,4
NON-CURRENT ASSETS		262 468	266 253	253 942	256 232	258 642	0,9	(1,5)
Intangible assets		138 026	141 048	136 004	138 247	141 641	2,5	2,6
Property, plant and equipment		65 840	66 142	65 042	65 074	64 860	(0,3)	(1,5)
Right of Use assets		34 312	34 536	32 826	32 883	32 596	(0,9)	(5,0)
Contract costs		3 352	3 487	3 511	3 522	3 539	0,5	5,6
Investments accounted for using the equity method		7 349	7 402	4 605	4 704	4 726	0,5	(35,7)
Other financial assets		4 881	5 115	4 140	4 168	4 090	(1,9)	(16,2)
Deferred tax assets		7 251	7 049	6 401	6 052	5 522	(8,8)	(23,8)
Other assets		1 456	1 476	1 413	1 581	1 668	5,5	14,6
TOTAL ASSETS		299 701	302 513	290 305	295 222	296 044	0,3	(1,2)

Consolidated Statement of Financial Position

LIABILITIES AND SHAREHOLDERS' EQUITY

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	Note	Jun. 30 2023 millions of €	Sep. 30 2023 millions of €	Dec. 31 2023 millions of €	Mar. 31 2024 millions of €	Jun. 30 2024 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		205 302	205 943	199 068	202 009	203 610	0,8	(0,8)
CURRENT LIABILITIES		39 617	36 479	36 065	35 141	37 775	7,5	(4,7)
Financial liabilities		13 547	9 285	9 620	10 944	11 606	6,0	(14,3)
Lease liabilities		5 394	5 792	5 649	5 710	5 502	(3,6)	2,0
Trade and other payables		10 384	10 223	10 916	8 334	10 541	26,5	1,5
Income tax liabilities		943	995	683	777	772	(0,6)	(18,2)
Other provisions		3 394	3 968	3 835	3 474	3 138	(9,7)	(7,6)
Liabilities directly associated with non-current assets and disposal groups held for sale		0	0	0	0	0	n.a.	n.a.
Other liabilities		3 922	4 180	3 444	3 964	4 010	1,2	2,3
Contract Liabilities		2 034	2 036	1 919	1 937	2 207	13,9	8,5
NON-CURRENT LIABILITIES		165 685	169 464	163 003	166 868	165 835	(0,6)	0,1
Financial liabilities		96 434	99 495	94 903	98 317	97 520	(0,8)	1,1
Lease liabilities		36 605	36 828	35 144	35 164	34 768	(1,1)	(5,0)
Provisions for pensions and other employee benefits		3 870	3 625	4 060	3 881	3 257	(16,1)	(15,8)
Other provisions		3 765	3 648	4 265	4 175	4 108	(1,6)	9,1
Deferred tax liabilities		22 159	23 116	21 918	22 873	23 510	2,8	6,1
Other liabilities		2 024	1 896	1 872	1 643	1 592	(3,1)	(21,3)
Contract Liabilities		829	856	840	815	1 081	32,6	30,4
SHAREHOLDERS' EQUITY		94 399	96 570	91 237	93 213	92 434	(0,8)	(2,1)
Issued capital		12 765	12 765	12 765	12 765	12 765	0,0	0,0
Capital reserves		59 299	58 660	56 786	56 737	56 736	0,0	(4,3)
Retained earnings incl. carryforwards		(29 767)	(29 609)	(29 869)	(12 511)	(16 165)	(29,2)	45,7
Total other comprehensive income		474	1 432	(525)	232	750	n.a.	58,3
Net profit (loss)		16 899	18 823	17 788	1 982	4 070	n.a.	(75,9)
Treasury shares		(28)	(27)	(20)	(72)	(126)	(75,9)	n.a.
Non-controlling interests		34 757	34 526	34 312	34 078	34 404	1,0	(1,0)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		299 701	302 513	290 305	295 222	296 044	0,3	(1,2)

DT GROUP EXCLUDING TMUS
MATURITY PROFILE AS OF JUNE 30, 2024

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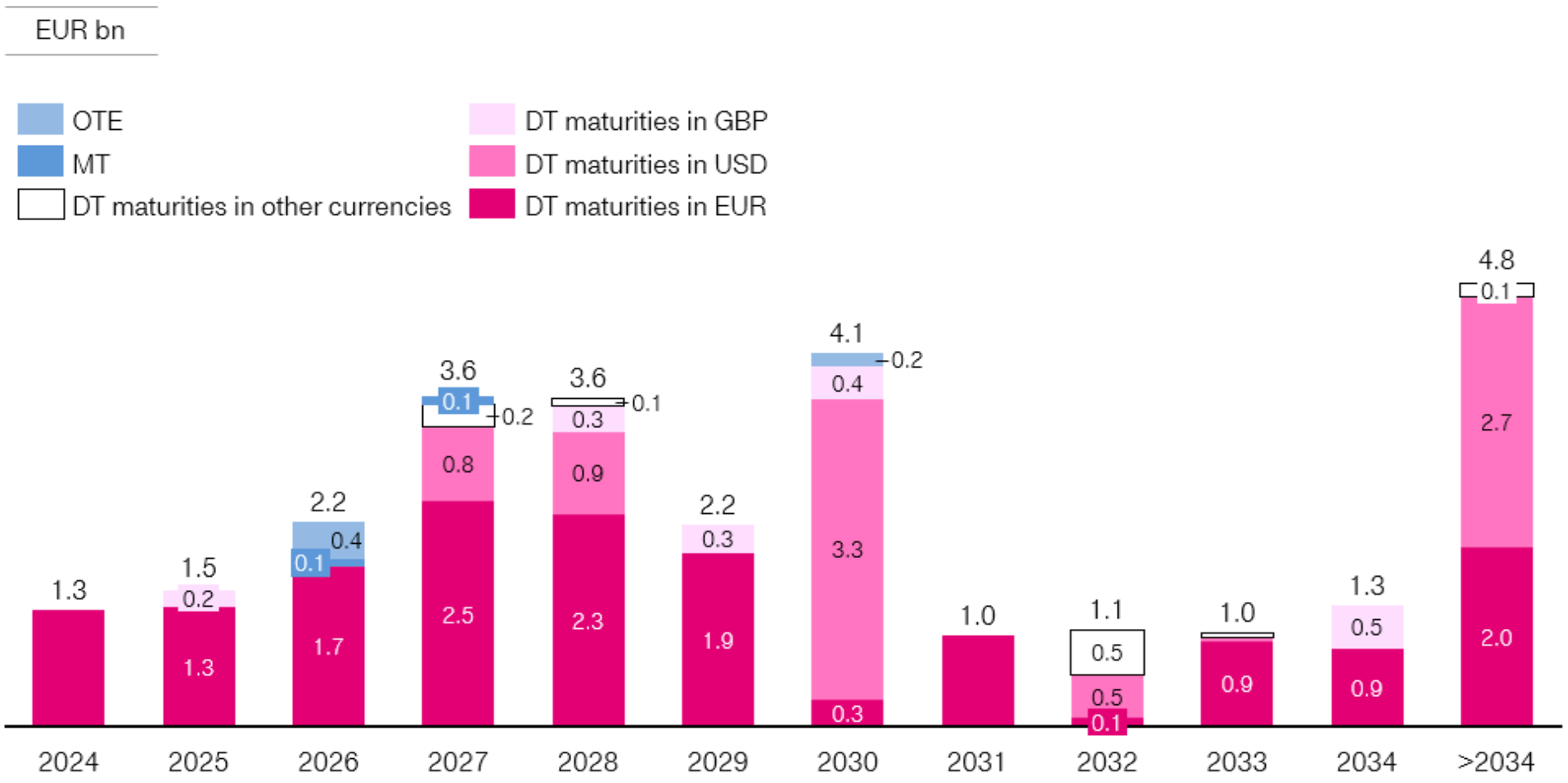
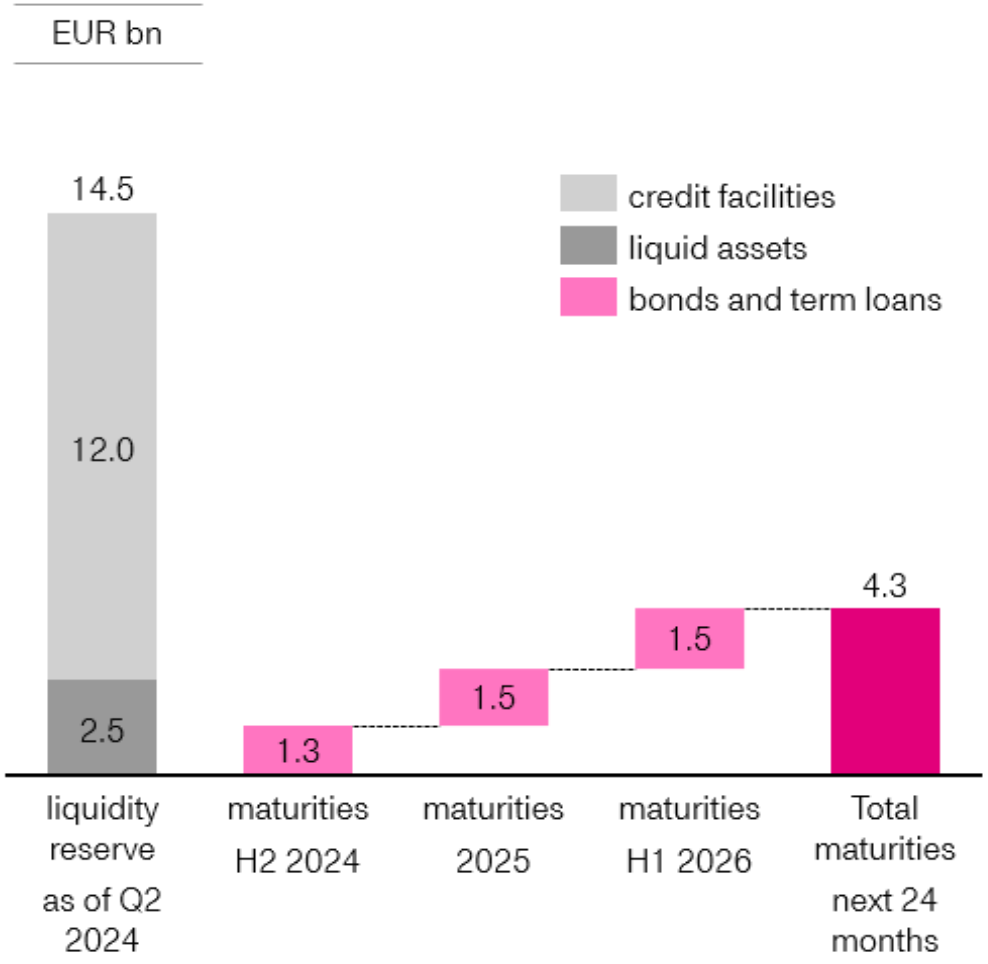


Furthermore DT holds USD 1.5bn TMUS unsecured bonds

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

DT Group excluding TMUS
STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2024



- EUR 12.0 bn bilateral credit lines available
- No bilateral lines drawn
- No CPs outstanding
- Maturities of the next 24 months covered

DT Group
NET DEBT

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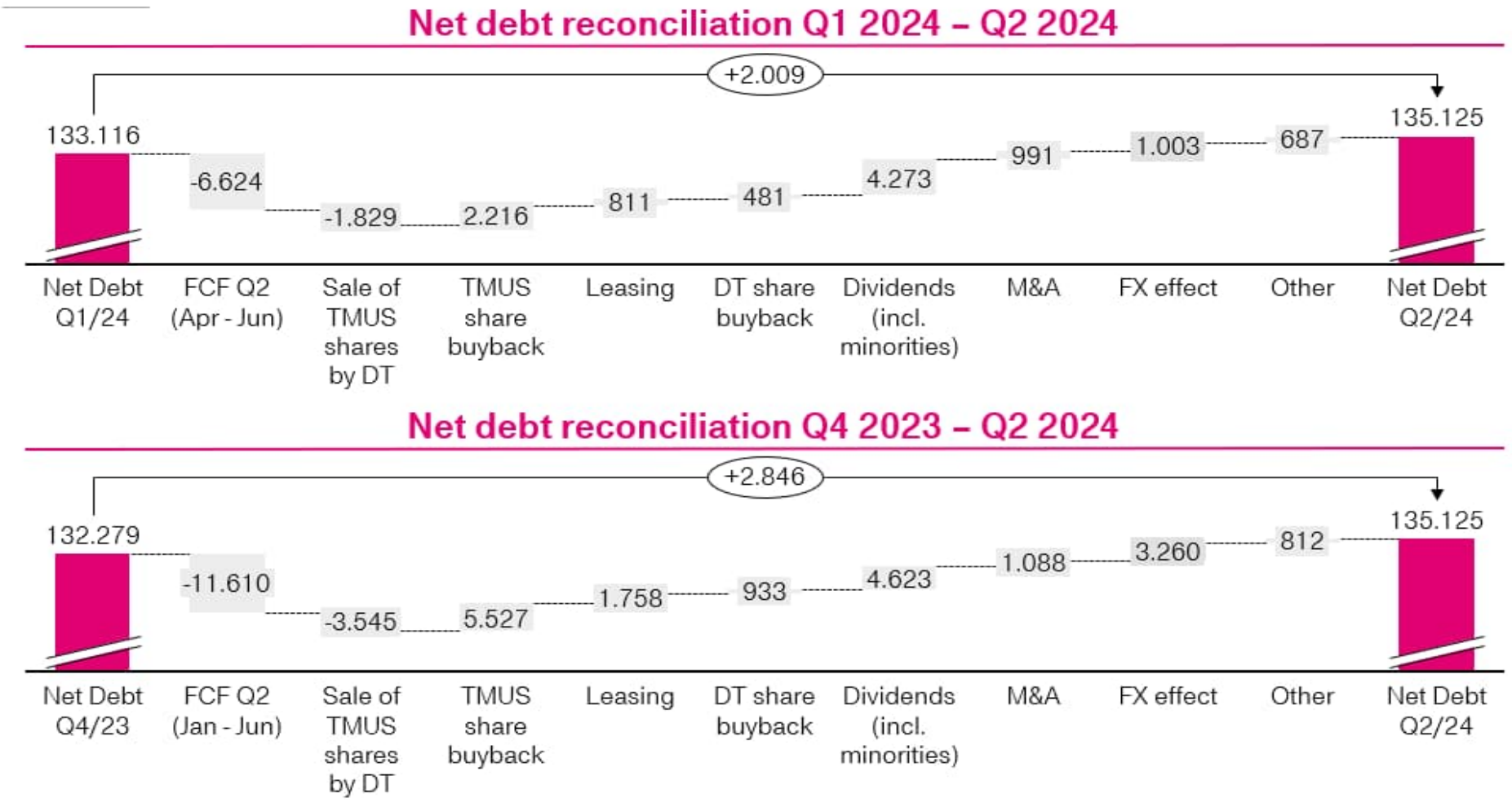
	Note	Jun. 30 2023 millions of €	Sep. 30 2023 millions of €	Dec. 31 2023 millions of €	Mar. 31 2024 millions of €	Jun. 30 2024 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		91 822	90 339	87 773	92 359	92 691	0,4	0,9
Other financial liabilities		58 075	58 700	55 565	55 302	54 226	(1,9)	(6,6)
GROSS DEBT		149 898	149 039	143 339	147 661	146 917	(0,5)	(2,0)
Cash and cash equivalents		8 742	7 470	7 274	10 827	8 591	(20,6)	(1,7)
Other financial assets		4 262	4 441	3 785	3 718	3 200	n.a.	(24,9)
NET DEBT	1	136 893	137 128	132 279	133 116	135 125	1,5	(1,3)
NET DEBT w/o Leases	1	97 174	96 923	93 746	94 491	97 085	2,7	(0,1)

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.

DT Group
NET DEBT DEVELOPMENT Q2 2024 [1]

EUR mn



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.

DT GROUP
CASH CAPEX

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	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
CASH CAPEX											
Germany		1 113	1 143	1 144	4 587	1 493	1 061	(4,7)	2 300	2 554	11,0
United States		2 589	2 378	2 223	10 053	2 476	2 042	(21,1)	5 451	4 518	(17,1)
Europe		614	476	520	2 049	484	497	(19,1)	1 053	981	(6,8)
Systems Solutions		59	46	43	210	63	61	1,9	120	123	2,7
Group Development		1	3	2	24	1	1	(38,8)	19	1	(93,3)
Group Headquarters & Group Services		234	228	247	969	199	196	(16,3)	493	395	(19,9)
Reconciliation		1	(9)	(15)	(26)	2	1	n.a.	0	5	n.a.
DT GROUP	1	4 611	4 265	4 164	17 866	4 718	3 859	(16,3)	9 436	8 577	(9,1)
- thereof spectrum investment		189	203	816	1 275	57	175	(7,2)	255	232	(9,1)
- spectrum investment US		28	161	740	993	56	136	n.a.	92	191	n.a.
- spectrum investment excl. US		161	43	76	282	1	40	(75,3)	164	41	(75,1)

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

DT Group
FREE CASH FLOW

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	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
Net profit (loss)		1 539	1 924	(1 035)	17 788	1 982	2 088	35,6	16 899	4 070	(75,9)
Profit (loss) attributable to non-controlling interests		1 084	1 013	1 056	4 204	1 161	1 437	32,5	2 135	2 598	21,7
PROFIT (LOSS) AFTER INCOME TAXES		2 623	2 936	22	21 992	3 143	3 524	34,3	19 034	6 668	(65,0)
Depreciation, amortization and impairment losses		5 869	5 904	6 171	23 975	6 074	5 996	2,2	11 900	12 070	1,4
Income tax expense/(benefit)		961	1 000	729	2 964	1 176	1 122	16,7	1 235	2 298	86,1
Interest (income) and interest expenses		1 491	1 379	1 470	5 732	1 430	1 416	(5,0)	2 883	2 846	(1,3)
Other financial (income) expense		143	136	150	347	(69)	(98)	n.a.	61	(166)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(11)	(23)	2 779	2 766	6	16	n.a.	10	21	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries and from sale of stakes accounted for using the equity method		4	(3)	(220)	(13 162)	0	0	n.a.	(12 939)	0	n.a.
Other non-cash transactions		116	137	58	543	129	249	n.a.	348	378	8,7
(Gain) loss from the disposal of intangible assets and property, plant and equipment		9	12	28	43	2	11	14,6	2	13	n.a.
Change in assets carried as operating working capital		584	(106)	(486)	720	1 274	252	(56,8)	1 313	1 526	16,3
Change in other operating assets		226	(100)	(160)	(611)	(122)	(398)	n.a.	(352)	(520)	(47,7)
Change in provisions		(768)	390	24	(821)	(602)	(364)	52,5	(1 235)	(966)	21,7
Change in liabilities carried as working capital		(443)	(403)	706	(500)	(1 348)	189	n.a.	(804)	(1 159)	(44,2)
Change in other operating liabilities		264	51	(604)	212	267	265	0,3	765	532	(30,4)
Income taxes received (paid)		(299)	(317)	(527)	(1 312)	(323)	(379)	(26,8)	(468)	(702)	(50,0)
Dividends received		3	5	22	31	0	3	(16,9)	4	3	(17,7)
Net payments from entering into or canceling interest rate swaps		0	0	(63)	(94)	7	0	n.a.	(31)	7	n.a.
CASH GENERATED FROM OPERATIONS		10 773	11 000	10 101	42 826	11 044	11 803	9,6	21 725	22 848	5,2
Interest received (paid)		(1 467)	(1 309)	(1 358)	(5 528)	(1 431)	(1 523)	(3,8)	(2 861)	(2 954)	(3,2)
NET CASH FROM OPERATING ACTIVITIES		9 306	9 692	8 742	37 298	9 614	10 280	10,5	18 864	19 894	5,5
Cash outflows for investments in (proceeds from disposal of)		(4 387)	(4 037)	(3 224)	(16 386)	(4 628)	(3 656)	16,7	(9 124)	(8 284)	9,2
Intangible assets		(1 254)	(1 270)	(1 754)	(5 465)	(1 378)	(1 303)	(3,9)	(2 441)	(2 681)	(9,8)
Property, plant and equipment		(3 322)	(2 970)	(2 286)	(12 196)	(3 307)	(2 529)	23,9	(6 938)	(5 836)	15,9
Spectrum investment		189	203	816	1 275	57	175	(7,2)	255	232	(9,1)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		4 918	5 655	5 517	20 912	4 986	6 624	34,7	9 740	11 610	19,2
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		3 522	4 688	4 352	16 141	3 708	5 229	48,5	7 101	8 938	25,9

DT Group
PERSONNEL

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AT REPORTING DATE	Note	Jun. 30 2023	Sep. 30 2023	Dec. 31 2023	Mar. 31 2024	Jun. 30 2024	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
Germany		60 596	60 317	59 709	59 543	58 780	(763)	(1,3)	(1 816)	(3,0)
United States		66 581	66 226	62 677	64 053	64 844	791	1,2	(1 737)	(2,6)
Europe		33 645	33 051	32 932	33 529	33 118	(411)	(1,2)	(527)	(1,6)
Systems Solutions		25 976	26 184	26 036	26 002	25 759	(243)	(0,9)	(217)	(0,8)
Group Development		103	105	108	104	104	0	0,0	1	1,0
thereof continued operation		103	105	108	104	104	0	0,0	1	1,0
Group Headquarters & Group Services		18 309	18 353	18 190	18 019	17 796	(223)	(1,2)	(513)	(2,8)
DT GROUP		205 212	204 236	199 652	201 251	200 402	(849)	(0,4)	(4 810)	(2,3)
of which: Domestic		80 237	79 672	78 600	78 191	77 051	(1 140)	(1,5)	(3 186)	(4,0)
of which: Civil servants (in Germany, with an active service relationship)		7 585	7 199	6 891	6 668	6 255	(413)	(6,2)	(1 330)	(17,5)
of which: International		124 974	124 564	121 052	123 060	123 351	291	0,2	(1 623)	(1,3)

Exchange rates[1]

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AVERAGE

	Q2 2023 1 €	Q3 2023 1 €	Q4 2023 1 €	FY 2023 1 €	Q1 2024 1 €	Q2 2024 1 €
US Dollar (USD)	1,089	1,088	1,076	1,081	1,086	1,077
Czech korunas (CZK)	23,580	24,126	24,513	24,005	25,074	24,973
Hungarian forints (HUF)	372,674	383,561	381,975	381,968	388,300	391,572
Polish Zloty (PLN)	4,538	4,499	4,416	4,543	4,333	4,302
Macedonian Denar (MKD)	61,622	61,551	61,594	61,594	61,585	61,611

END OF PERIOD

	Jun. 30 2023 1 €	Sep. 30 2023 1 €	Dec. 31 2023 1 €	Mar. 31 2024 1 €	Jun. 30 2024 1 €
US Dollar (USD)	1,086	1,059	1,105	1,080	1,069
Czech korunas (CZK)	23,753	24,326	24,727	25,292	25,014
Hungarian forints (HUF)	372,014	389,830	382,399	393,904	395,174
Polish Zloty (PLN)	4,439	4,628	4,338	4,299	4,309
Macedonian Denar (MKD)	61,191	61,494	61,595	61,569	61,644

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

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			6 153	6 312	6 592	25 200	6 301	6 372	3,6	12 296	12 673	3,1
NET REVENUE			5 995	6 148	6 410	24 532	6 148	6 216	3,7	11 975	12 364	3,3
EBITDA			2 676	2 792	2 739	10 794	2 730	2 707	1,2	5 263	5 437	3,3
EBITDA margin (EBITDA / total revenue)	%		43,5	44,2	41,5	42,8	43,3	42,5	(1,0p)	42,8	42,9	0,1p
EBITDA AL			2 528	2 638	2 583	10 238	2 576	2 553	1,0	5 016	5 129	2,2
EBITDA AL margin (EBITDA AL / total revenues)	%		41,1	41,8	39,2	40,6	40,9	40,1	(1,0p)	40,8	40,5	(0,3p)
Depreciation, amortization and impairment losses			(1 054)	(1 065)	(1 066)	(4 220)	(1 071)	(1 091)	(3,5)	(2 090)	(2 162)	(3,4)
Profit (loss) from operations = EBIT			1 622	1 728	1 673	6 574	1 659	1 616	(0,4)	3 173	3 275	3,2
CASH CAPEX (before spectrum investment)			1 113	1 143	1 144	4 587	1 493	1 061	(4,7)	2 300	2 554	11,0

FINANCIALS (AS REPORTED)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			6 150	6 308	6 589	25 187	6 298	6 369	3,6	12 290	12 667	3,1
NET REVENUE			5 992	6 143	6 408	24 520	6 146	6 213	3,7	11 968	12 358	3,3
SERVICE REVENUE			5 484	5 539	5 655	22 096	5 515	5 601	2,1	10 901	11 116	2,0
of which Fixed Service Revenue			3 852	3 868	3 990	15 535	3 870	3 908	1,5	7 677	7 778	1,3
of which Mobile Service Revenue			1 632	1 671	1 665	6 560	1 645	1 693	3,7	3 224	3 338	3,6
EBITDA			2 509	2 687	2 614	10 294	2 620	2 420	(3,5)	4 992	5 040	1,0
EBITDA margin (EBITDA / total revenue)	%		40,8	42,6	39,7	40,9	41,6	38,0	(2,8p)	40,6	39,8	(0,8p)
Depreciation, amortization and impairment losses			(1 054)	(1 065)	(1 066)	(4 220)	(1 071)	(1 091)	(3,5)	(2 090)	(2 162)	(3,4)
Profit (loss) from operations = EBIT			1 455	1 623	1 549	6 073	1 549	1 329	(8,6)	2 902	2 878	(0,8)
CASH CAPEX			1 113	1 143	1 144	4 587	1 493	1 061	(4,7)	2 300	2 554	11,0

GERMANY
OPERATIONALS

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		Note	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Change %
GERMANY								
ACCESS LINES								
Fixed network	('000)	1	17 332	17 352	17 342	17 293	17 253	(0,5)
Broadband	('000)	1	14 856	14 952	15 018	15 057	15 098	1,6
Fiber	('000)	2	12 486	12 620	12 893	12 975	13 065	4,6
TV (incl. IPTV, SAT)	('000)	1	4 208	4 259	4 327	4 400	4 514	7,3
ULLs	('000)	1	2 877	2 690	2 527	2 349	2 181	(24,2)
Wholesale Broadband	('000)	1	8 137	8 218	8 307	8 411	8 481	4,2
Fiber	('000)	2	7 103	7 211	7 307	7 429	7 510	5,7
MOBILE CUSTOMERS								
Total	('000)		57 695	59 778	61 419	63 284	65 192	13,0
- contract	('000)		24 391	24 811	25 171	25 492	25 838	5,9
- prepaid	('000)		33 304	34 967	36 248	37 792	39 353	18,2

GERMANY
MOBILE COMMUNICATIONS

		Note	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Change %	H1 2023	H1 2024	Change %
AVERAGE MONTHLY CHURN	(%)		0,7	0,6	0,7	0,7	0,6	0,6	(0,1p)	0,7	0,6	(0,1p)
- contract	(%)		0,8	0,8	0,9	0,9	0,8	0,8	0,0p	0,9	0,8	(0,1p)
ARPU	(€)		10	9	9	9	9	9	(8,0)	10	9	(8,1)
- contract	(€)		20	20	20	20	19	20	(2,3)	20	19	(2,5)
- prepaid	(€)		2	2	2	2	2	2	(11,4)	2	2	(11,3)

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	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
GERMANY		6 150	6 308	6 589	25 187	6 298	6 369	3,6	12 290	12 667	3,1
SERVICE REVENUE		5 484	5 539	5 655	22 096	5 515	5 601	2,1	10 901	11 116	2,0
of which Fixed Service Revenue		3 852	3 868	3 990	15 535	3 870	3 908	1,5	7 677	7 778	1,3
of which Mobile Service Revenue		1 632	1 671	1 665	6 560	1 645	1 693	3,7	3 224	3 338	3,6
RETAIL FIXED REVENUES		3 191	3 218	3 354	12 940	3 228	3 260	2,2	6 368	6 488	1,9
of which Fixed Revenues		1 973	1 993	2 001	7 925	2 011	2 021	2,4	3 931	4 032	2,5
Voice only customer revenues		183	178	173	722	166	160	(12,6)	371	326	(12,3)
Broadband customer revenues		1 246	1 260	1 267	5 007	1 267	1 272	2,1	2 480	2 539	2,4
TV customer revenues		544	555	561	2 196	577	589	8,3	1 080	1 167	8,0
of which Variable Revenues		82	80	82	334	76	70	(14,4)	173	147	(14,9)
of which Revenues from devices (fixed line)		164	165	170	663	171	174	6,5	327	345	5,3
thereof revenues from sale of devices and accessories (Fixed line)		19	20	22	82	24	23	20,9	40	47	17,1
MOBILE COMMUNICATIONS		2 062	2 182	2 401	8 762	2 222	2 146	4,1	4 179	4 368	4,5
WHOLESALE SERVICES FIXED NETWORK		680	670	658	2 677	666	671	(1,3)	1 350	1 337	(0,9)
of which Access / IP Data Services		510	509	504	2 022	503	519	1,8	1 009	1 022	1,3
of which access full ULL		83	78	72	320	66	60	(27,2)	170	126	(25,8)
of which wholesale broadband access lines		416	422	423	1 660	428	451	8,5	814	879	8,0
VALUE-ADDED SERVICES		15	15	15	65	14	9	(37,5)	35	23	(34,8)
OTHERS		202	223	162	744	168	283	39,8	359	451	25,8

REVENUE SPLIT - SEGMENTS

	Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
GERMANY		6 150	6 308	6 589	25 187	6 298	6 369	3,6	12 290	12 667	3,1
Consumer		3 055	3 178	3 330	12 640	3 232	3 274	7,2	6 132	6 506	6,1
Business	1	2 245	2 270	2 473	9 258	2 135	2 130	(5,1)	4 514	4 265	(5,5)
Wholesale	1	682	673	661	2 688	802	815	19,5	1 354	1 617	19,4
Others		167	186	126	602	130	149	(11,2)	290	278	(4,0)

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 ("Eurorates") for mobile communications (MTR) and fixed line termination (FTR) of voice connections for all member states of the European Union. –

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

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

5 New Commitment model came into effect as of 1.04.2021

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

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

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

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			17 555	17 638	18 981	72 436	18 009	18 282	4,1	35 817	36 291	1,3
NET REVENUE			17 554	17 636	18 980	72 431	18 004	18 283	4,2	35 815	36 287	1,3
EBITDA		1	7 770	8 010	7 765	31 324	8 142	8 458	8,9	15 549	16 600	6,8
EBITDA margin (EBITDA / total revenues)	%		44,3	45,4	40,9	43,2	45,2	46,3	2,0p	43,4	45,7	2,3p
EBITDA AL			6 554	6 791	6 528	26 409	6 932	7 237	10,4	13 090	14 169	8,2
EBITDA AL margin (EBITDA AL / total revenues)	%		37,3	38,5	34,4	36,5	38,5	39,6	2,3p	36,5	39,0	2,5p
Depreciation, amortization and impairment losses		3	(3 707)	(3 785)	(3 942)	(15 281)	(3 785)	(3 793)	(2,3)	(7 554)	(7 578)	(0,3)
Profit (loss) from operations = EBIT			4 063	4 225	3 823	16 044	4 357	4 665	14,8	7 995	9 022	12,8
CASH CAPEX (before spectrum investment)		2	2 561	2 218	1 483	9 060	2 420	1 907	(25,5)	5 360	4 327	(19,3)

FINANCIALS (AS REPORTED)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			17 555	17 638	18 981	72 436	18 009	18 282	4,1	35 817	36 291	1,3
NET REVENUE			17 554	17 636	18 980	72 431	18 004	18 283	4,2	35 815	36 287	1,3
SERVICE REVENUE		4	14 428	14 606	15 014	58 522	14 827	15 238	5,6	28 903	30 065	4,0
EBITDA			7 488	7 436	7 569	30 038	8 031	8 462	13,0	15 033	16 493	9,7
EBITDA margin (EBITDA / total revenue)	%		42,7	42,2	39,9	41,5	44,6	46,3	3,6p	42,0	45,4	3,4p
Depreciation, amortization and impairment losses			(3 800)	(3 808)	(3 972)	(15 551)	(4 003)	(3 907)	(2,8)	(7 770)	(7 910)	(1,8)
Profit (loss) from operations = EBIT			3 688	3 628	3 597	14 487	4 028	4 555	23,5	7 262	8 583	18,2
CASH CAPEX			2 589	2 378	2 223	10 053	2 476	2 042	(21,1)	5 451	4 518	(17,1)

1 Excluding special factors affecting EBITDA of EUR (282mn) in Q2/23, EUR (574mn) in Q3/23, EUR (196mn) in Q4/23, EUR (111mn) in Q1/24, and EUR 4mn in Q2/24.

2 Adjusted by excluding spectrum purchases of EUR 28mn in Q2/23, EUR 161mn in Q3/23, EUR 740mn in Q4/23, EUR 56mn in Q1/24, and EUR 135mn in Q2/24.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 93mn in Q2/23, EUR 23mn in Q3/23, EUR 31mn in Q4/23, EUR 218mn in Q1/24, and EUR 114mn in Q2/24.

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	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Change %	H1 2023	H1 2024	Change %
CUSTOMERS	('000)		116 602	117 907	119 700	119 700	120 872	125 893	8,0	116 602	125 893	8,0
- Postpaid	('000)	4	95 086	96 312	98 052	98 052	99 272	100 610	5,8	95 086	100 610	5,8
- Prepay	('000)	5	21 516	21 595	21 648	21 648	21 600	25 283	17,5	21 516	25 283	17,5
NET ADDS	('000)		1 685	1 305	1 623	5 932	1 172	1 517	(10,0)	3 004	2 689	(10,5)
- Postpaid	('000)		1 561	1 226	1 570	5 650	1 220	1 338	(14,3)	2 854	2 558	(10,4)
- Prepay	('000)		124	79	53	282	(48)	179	44,4	150	131	(12,7)
AVERAGE MONTHLY CHURN												
- Postpaid	(%)		1,0	1,3	1,3	1,2	1,1	1,1	0,1p	1,1	1,1	0,0p
- Prepay	(%)		2,6	2,8	2,9	2,8	2,8	2,5	(0,1p)	2,7	2,6	(0,1p)
TOTAL REVENUES	(€ million)		17 555	17 638	18 981	72 436	18 009	18 282	4,1	35 817	36 291	1,3
SERVICE REVENUE	(€ million)	1	14 428	14 606	15 014	58 522	14 827	15 238	5,6	28 903	30 065	4,0
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	2	7 770	8 010	7 765	31 324	8 142	8 458	8,9	15 549	16 600	6,8
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		44,3	45,4	40,9	43,2	45,2	46,3	2,0p	43,4	45,7	2,3p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		53,9	54,8	51,7	53,5	54,9	55,5	1,6p	53,8	55,2	1,4p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)		6 554	6 791	6 528	26 409	6 932	7 237	10,4	13 090	14 169	8,2
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		37,3	38,5	34,4	36,5	38,5	39,6	2,3p	36,5	39,0	2,5p
BLENDED ARPU												
- Postpaid	(€)		39	39	40	40	39	40	2,6	39	40	2,6
- Prepay	(€)		35	35	35	35	34	33	(5,7)	35	34	(2,9)
ARPA postpaid			127	128	131	129	130	132	3,9	128	131	2,3
CASH CAPEX	(€ million)		2 589	2 378	2 223	10 053	2 476	2 042	(21,1)	5 451	4 518	(17,1)
CASH CAPEX (before spectrum investment)	(€ million)	3	2 561	2 218	1 483	9 060	2 420	1 907	(25,5)	5 360	4 327	(19,3)

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 (282mn) in Q2/23, EUR (574mn) in Q3/23, EUR (196mn) in Q4/23, EUR (111mn) in Q1/24, and EUR 4mn in Q2/24.

3 Adjusted by excluding spectrum purchases of EUR 28mn in Q2/23, EUR 161mn in Q3/23, EUR 740mn in Q4/23, EUR 56mn in Q1/24, and EUR 135mn in Q2/24.

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	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Change %	H1 2023	H1 2024	Change %
CUSTOMERS	('000)		116 602	117 907	119 700	119 700	120 872	125 893	8,0	116 602	125 893	8,0
- Postpaid	('000)	4	95 086	96 312	98 052	98 052	99 272	100 610	5,8	95 086	100 610	5,8
- Prepay	('000)	5	21 516	21 595	21 648	21 648	21 600	25 283	17,5	21 516	25 283	17,5
NET ADDS	('000)		1 685	1 305	1 623	5 932	1 172	1 517	(10,0)	3 004	2 689	(10,5)
- Postpaid	('000)		1 561	1 226	1 570	5 650	1 220	1 338	(14,3)	2 854	2 558	(10,4)
- Prepay	('000)		124	79	53	282	(48)	179	44,4	150	131	(12,7)
AVERAGE MONTHLY CHURN												
- Postpaid	(%)		1,0	1,3	1,3	1,2	1,1	1,1	0,1p	1,1	1,1	0,0p
- Prepay	(%)		2,6	2,8	2,9	2,8	2,8	2,5	(0,1p)	2,7	2,6	(0,1p)
TOTAL REVENUES	(USD million)		19 127	19 188	20 429	78 340	19 550	19 685	2,9	38 723	39 235	1,3
SERVICE REVENUE	(USD million)	1	15 720	15 891	16 158	63 302	16 096	16 407	4,4	31 252	32 503	4,0
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	2	8 466	8 711	8 359	33 883	8 839	9 106	7,6	16 814	17 945	6,7
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		44,3	45,4	40,9	43,3	45,2	46,3	2,0p	43,4	45,7	2,3p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		53,9	54,8	51,7	53,5	54,9	55,5	1,6p	53,8	55,2	1,4p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)		7 142	7 384	7 027	28 567	7 525	7 792	9,1	14 156	15 317	8,2
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		37,3	38,5	34,4	36,5	38,5	39,6	2,3p	36,6	39,0	2,4p
BLENDED ARPU												
- Postpaid	(USD)		43	43	43	43	43	43	0,0	43	43	0,0
- Prepay	(USD)		38	38	38	38	37	36	(5,3)	38	36	(5,3)
ARPA postpaid			139	140	142	139	141	143	2,9	138	142	2,9
CASH CAPEX	(USD million)		2 821	2 585	2 374	10 851	2 688	2 199	(22,0)	5 892	4 887	(17,1)
CASH CAPEX (before spectrum investment)	(USD million)	3	2 790	2 411	1 592	9 796	2 627	2 053	(26,4)	5 793	4 681	(19,2)

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 (307mn) in Q2/23, USD (626mn) in Q3/23, USD (212mn) in Q4/23, USD (120mn) in Q1/24, and USD 4mn in Q2/24.

3 Adjusted by excluding spectrum purchases of USD 31mn in Q2/23, USD 174mn in Q3/23, USD 782mn in Q4/23, 61mn in Q1/24, and 146mn in Q2/24.

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
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https://business.t-mobile.com/t-mobile-one-business
https://www.metrobyt-mobile.com/shop/plans

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			2 899	2 995	3 112	11 790	2 959	3 073	6,0	5 683	6 032	6,1
NET REVENUE			2 849	2 934	3 063	11 586	2 911	3 025	6,2	5 590	5 936	6,2
EBITDA		1	1 148	1 215	1 134	4 590	1 198	1 231	7,3	2 242	2 429	8,3
EBITDA margin (EBITDA / total revenue)	%		39,6	40,6	36,4	38,9	40,5	40,1	0,5p	39,4	40,3	0,9p
EBITDA AL			1 024	1 095	1 011	4 114	1 069	1 108	8,2	2 007	2 176	8,4
EBITDA AL margin (EBITDA AL / total revenue)	%		35,3	36,6	32,5	34,9	36,1	36,0	0,7p	35,3	36,1	0,8p
Depreciation, amortization and impairment losses			(641)	(629)	(643)	(2 524)	(638)	(634)	1,0	(1 251)	(1 272)	(1,7)
Profit (loss) from operations = EBIT		2	507	585	491	2 067	560	597	17,7	991	1 157	16,7
CASH CAPEX (before spectrum investment)		3	453	433	444	1 766	483	457	0,8	889	940	5,8

FINANCIALS (AS REPORTED)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			2 899	2 995	3 112	11 790	2 959	3 073	6,0	5 683	6 032	6,1
NET REVENUE			2 849	2 934	3 063	11 586	2 911	3 025	6,2	5 590	5 936	6,2
SERVICE REVENUE			2 416	2 494	2 530	9 739	2 455	2 585	7,0	4 715	5 040	6,9
of which Fixed Service Revenue			1 097	1 107	1 189	4 446	1 129	1 179	7,5	2 150	2 308	7,3
of which Mobile Service Revenue			1 320	1 387	1 341	5 293	1 326	1 406	6,5	2 565	2 732	6,5
EBITDA			1 109	1 197	1 103	4 496	1 179	1 206	8,8	2 197	2 385	8,5
EBITDA margin (EBITDA / total revenue)	%		38,2	40,0	35,4	38,1	39,8	39,2	1,0p	38,7	39,5	0,8p
Depreciation, amortization and impairment losses			(641)	(629)	(643)	(2 524)	(638)	(634)	1,0	(1 251)	(1 272)	(1,7)
Profit (loss) from operations = EBIT			468	567	459	1 973	541	571	22,2	946	1 112	17,6
CASH CAPEX			614	476	520	2 049	484	497	(19,1)	1 053	981	(6,8)

1 Special factors affecting EBITDA: EUR +39mn in Q2/23, EUR +18mn in Q3/23, EUR +31mn in Q4/23, EUR +19mn in Q1/24 and EUR +26mn in Q2/24.

2 Special factors affecting EBIT: EUR +39mn in Q2/23 (thereof EUR +39mn from EBITDA), 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) and EUR +26mn in Q2/24 (thereof EUR +26mn from EBITDA).

3 Spectrum: EUR 128mn in Croatia in Q2/23, EUR 1mn in Hungary in Q2/23, EUR 30mn in Czech Republic in Q2/23, EUR 1mn in Slovakia in Q2/23, 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 and EUR 28mn in Czech Republic in Q2/24.

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		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			4	2	7	115	2	4	(10,2)	106	6	(94,0)
GD Towers			0	0	0	99	0	0	n.a.	99	0	(100,0)
Other			4	2	7	16	2	4	(10,2)	7	6	(10,9)
EBITDA			(5)	(7)	(7)	50	(6)	(5)	(5,1)	65	(11)	n.a.
GD Towers			0	0	0	78	0	0	n.a.	78	0	(100,0)
Other			(5)	(7)	(7)	(28)	(6)	(5)	(5,1)	(13)	(11)	8,8
EBITDA AL			(5)	(7)	(7)	45	(6)	(5)	(5,1)	60	(11)	n.a.
GD Towers		2	0	0	0	73	0	0	n.a.	73	0	(100,0)
Other			(5)	(7)	(7)	(28)	(6)	(5)	(5,1)	(13)	(11)	8,8
EBITDA margin (EBITDA / total revenue)	%		n.a.	n.a.	n.a.	43,6	n.a.	n.a.	n.a.	61,1	n.a.	n.a.
EBITDA AL margin (EBITDA AL / total revenues)	%	2	n.a.	n.a.	n.a.	39	n.a.	n.a.	n.a.	56	n.a.	n.a.
Depreciation, amortization and impairment losses		2	0	(1)	(1)	(2)	(1)	(1)	(19,3)	(1)	(1)	15,8
Profit (loss) from operations = EBIT			(5)	(8)	(8)	48	(7)	(6)	(6,4)	64	(13)	n.a.
CASH CAPEX (before spectrum investment)			1	3	2	24	1	1	(38,8)	19	1	(93,3)

FINANCIALS (AS REPORTED)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			4	2	7	115	2	4	(10,2)	106	6	(94,0)
NET REVENUE			1	2	3	32	2	4	n.a.	27	6	(78,3)
SERVICE REVENUE			n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	0	0	n.a.
EBITDA		3	1	(5)	212	13 220	(4)	(4)	n.a.	13 012	(9)	n.a.
EBITDA margin (EBITDA / total revenue)	%		25,5	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Depreciation, amortization and impairment losses		2	0	(1)	(1)	(2)	(1)	(1)	(19,3)	(1)	(1)	15,8
Profit (loss) from operations = EBIT		3	1	(5)	211	13 217	(5)	(5)	n.a.	13 011	(10)	n.a.
CASH CAPEX			1	3	2	24	1	1	(38,8)	19	1	(93,3)

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
FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

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		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			959	960	1 031	3 896	993	981	2,3	1 905	1 974	3,6
International Revenue			331	342	358	1 357	354	337	1,8	657	691	1,8
NET REVENUE			796	802	868	3 258	843	831	4,4	1 588	1 674	5,4
EBITDA			107	109	101	416	100	110	2,5	205	210	2,2
EBITDA margin (EBITDA / total revenue)	%		11,1	11,4	9,8	10,7	10,1	11,2	0,1p	10,8	10,6	(0,2p)
EBITDA AL			84	86	76	321	77	87	3,9	159	164	3,4
EBITDA AL margin (EBITDA AL / total revenues)	%		8,7	9,0	7,4	8,3	7,8	8,9	0,2p	8,3	8,3	0,0p
Depreciation, amortization and impairment losses			(55)	(55)	(55)	(218)	(53)	(54)	0,7	(108)	(107)	0,6
Profit (loss) from operations = EBIT			52	54	46	198	48	55	5,9	98	103	5,2
EBIT MARGIN	%		5,4	5,6	4,5	5,1	4,8	5,6	0,2p	5,1	5,2	0,1p
CASH CAPEX (before spectrum investment)			59	46	43	210	63	61	1,9	120	123	2,7
ORDER ENTRY			746	742	1 386	3 628	823	957	28,3	1 500	1 780	18,7

FINANCIALS (AS REPORTED)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			959	960	1 031	3 896	993	981	2,3	1 905	1 974	3,6
NET REVENUE			796	802	868	3 258	843	831	4,4	1 588	1 674	5,4
SERVICE REVENUE			934	937	1 004	3 796	973	947	1,4	1 855	1 920	3,5
EBITDA			82	75	43	272	77	78	(5,6)	155	155	0,0
EBITDA margin (EBITDA / total revenue)	%		8,6	7,8	4,2	7,0	7,8	7,9	(0,7p)	8,1	7,8	(0,3p)
Depreciation, amortization and impairment losses			(57)	(91)	(135)	(344)	(59)	(59)	(3,4)	(118)	(118)	0,2
Profit (loss) from operations = EBIT			25	(16)	(91)	(71)	18	19	(26,0)	36	37	0,8
CASH CAPEX			59	46	43	210	63	61	1,9	120	123	2,7

Group Headquarters & Group Services

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			552	588	587	2 305	546	561	1,6	1 130	1 107	(2,0)
NET REVENUE			29	40	48	158	36	39	34,5	71	75	(1,1)
EBITDA			(69)	(32)	(118)	(323)	(101)	(86)	(24,3)	(173)	(187)	(8,2)
EBITDA margin (EBITDA / total revenue)	%		(12,5)	(5,5)	(20,0)	(14,0)	(18,5)	(15,3)	(2,8p)	(15,3)	(16,9)	(1,6p)
EBITDA AL			(141)	(105)	(187)	(609)	(168)	(158)	(11,8)	(317)	(326)	(2,9)
EBITDA AL margin (EBITDA AL / total revenue)	%		(25,6)	(17,9)	(31,8)	(26,4)	(30,8)	(28,1)	(2,5p)	(28,0)	(29,4)	(1,4p)
Depreciation, amortization and impairment losses			(317)	(325)	(331)	(1 326)	(301)	(304)	4,1	(670)	(604)	9,8
Profit (loss) from operations = EBIT			(386)	(358)	(449)	(1 649)	(402)	(389)	(0,9)	(842)	(791)	6,1
CASH CAPEX (before spectrum investment)			234	228	247	969	199	196	(16,3)	493	395	(19,9)

FINANCIALS (AS REPORTED)

		Note	Q2 2023 millions of €	Q3 2023 millions of €	Q4 2023 millions of €	FY 2023 millions of €	Q1 2024 millions of €	Q2 2024 millions of €	Change %	H1 2023 millions of €	H1 2024 millions of €	Change %
TOTAL REVENUE			552	588	587	2 305	546	561	1,6	1 130	1 107	(2,0)
NET REVENUE			29	40	48	158	36	39	33,3	71	75	33,3
SERVICE REVENUE			240	274	268	1 024	236	240	0,0	482	476	(1,3)
EBITDA			(107)	(44)	(225)	(522)	(138)	(182)	(70,0)	(253)	(320)	(26,5)
EBITDA margin (EBITDA / total revenue)	%		(19,4)	(7,6)	(38,2)	(22,6)	(25,2)	(32,5)	(13,1p)	(22,4)	(28,9)	(6,5p)
Depreciation, amortization and impairment losses			(317)	(325)	(356)	(1 352)	(301)	(304)	4,1	(670)	(605)	9,8
Profit (loss) from operations = EBIT			(424)	(370)	(581)	(1 874)	(439)	(485)	(14,6)	(923)	(924)	(0,2)
CASH CAPEX			234	228	247	969	199	196	(16,3)	493	395	(19,9)

GLOSSARY AND DISCLAIMER

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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 leasses.
Gross debt	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
Net debt	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due ≤ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
Net debt w/o Leases	Net debt without leases
n.a.	not applicable
ARPU	Abbreviation for AVERAGE REVENUE PER USER. Calculation: Service fee, as well as voice, non voice, roaming and visitor revenues, divided by the average number of customers in the period. Visitor revenues are allocated exclusively to contract customers.

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