# BACKUP Q4 2021

## DEUTSCHE TELEKOM

## Q4 2021

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The mandatory first-time application of the new IFRS 16 "Leases" accounting standarfd as of January 1, 2019 has a material impact on Deutsche Telekom ´s consolidated financial statements. The new standard requires payment obligations from existing operating leases to be discounted and recignized as lease liabilities; as financial liabilities, they increase net debt. At the same time the lessee capitalizes a right of use. Operating expenses previously recognized either in depreciation charges for capitalized right-of-use-assets or in interest expenses for discounted obligations from operating leases, as appropriate. This will significantly increase EBITDA without any attendant change in the economic circumstances. In the statement of cash flows, the repayment portion of the lease payments from existing operating leases will reduce net cash from/used in financing activities and no longer affect net cash from operating activities. Interest payments will remain in net cash from operating activities and thus also in free cash flow.

Effective as of Q3/2020 we have integrated the "TC Services" and "Classified ICT Services" (TC part), previously included in the Systems Solutions operating segment, into the operating segment Germany. In addition, the Telekom Global Carrier (TGC) and Network Infrastructure (NWI) units, which were previously reported in the operating segment Europe, respectively the Group Headquarters & Group Services segment were transferred to the operating segment Germany. Comparative figures have been adjusted retrospectively.

Effective as of Q1/2021 we have integrated the Deutsche Telekom IoT GmbH, previously included in the Systems Solutions operating segment, into the operating segment Germany. Comparative figures have been adjusted retrospectively.

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

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| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **REVENUE** | | | | | | | | | | |
| Germany | | 6.264 | 5.942 | 5.903 | 5.990 | 6.329 | 1,0 | 23.790 | 24.164 | 1,6 |
| United States | 1 | 17.184 | 16.483 | 16.643 | 16.807 | 18.427 | 7,2 | 61.208 | 68.359 | 11,7 |
| Europe | | 2.992 | 2.729 | 2.823 | 2.905 | 2.928 | (2,1) | 11.335 | 11.384 | 0,4 |
| Systems Solutions | | 1.077 | 1.015 | 1.006 | 971 | 1.027 | (4,6) | 4.159 | 4.019 | (3,4) |
| Group Development | | 740 | 782 | 780 | 787 | 816 | 10,3 | 2.883 | 3.165 | 9,8 |
| Group Headquarters & Group Services | | 646 | 625 | 671 | 617 | 602 | (6,8) | 2.556 | 2.515 | (1,6) |
| Reconciliation | | (1.281) | (1.186) | (1.232) | (1.200) | (1.194) | 6,8 | (4.932) | (4.812) | 2,4 |
| **DT GROUP** | **1** | **27.622** | **26.390** | **26.593** | **26.877** | **28.934** | **4,7** | **100.999** | **108.794** | **7,7** |
| | | | | | | | | | | |
| **NET REVENUE** | | | | | | | | | | |
| Germany | | 6.056 | 5.797 | 5.755 | 5.844 | 6.181 | 2,1 | 23.019 | 23.577 | 2,4 |
| United States | 1 | 17.184 | 16.483 | 16.642 | 16.806 | 18.426 | 7,2 | 61.206 | 68.357 | 11,7 |
| Europe | | 2.937 | 2.681 | 2.771 | 2.839 | 2.873 | (2,2) | 11.139 | 11.163 | 0,2 |
| Systems Solutions | | 824 | 798 | 799 | 765 | 810 | (1,7) | 3.237 | 3.171 | (2,0) |
| Group Development | | 569 | 580 | 574 | 576 | 602 | 5,8 | 2.202 | 2.333 | 5,9 |
| Group Headquarters & Group Services | | 52 | 51 | 52 | 47 | 42 | (19,2) | 196 | 193 | (1,5) |
| **DT GROUP** | **1** | **27.622** | **26.390** | **26.593** | **26.877** | **28.934** | **4,7** | **100.999** | **108.794** | **7,7** |
| | | | | | | | | | | |
| **SERVICE REVENUE** | | | | | | | | | | |
| Germany | | 5.366 | 5.262 | 5.280 | 5.312 | 5.443 | 1,4 | 20.993 | 21.298 | 1,5 |
| United States | 1 | 11.732 | 11.674 | 11.929 | 12.366 | 12.959 | 10,5 | 44.271 | 48.929 | 10,5 |
| Europe | | 2.480 | 2.325 | 2.407 | 2.503 | 2.402 | (3,1) | 9.630 | 9.638 | 0,1 |
| Systems Solutions | | 1.071 | 920 | 962 | 935 | 1.076 | 0,5 | 3.903 | 3.893 | (0,3) |
| Group Development | | 373 | 390 | 399 | 419 | 413 | 10,7 | 1.468 | 1.621 | 10,4 |
| Group Headquarters & Group Services | | 249 | 244 | 256 | 246 | 237 | (4,8) | 970 | 984 | 1,4 |
| Reconciliation | | (639) | (558) | (577) | (588) | (581) | 9,1 | (2.342) | (2.305) | 1,6 |
| **DT GROUP** | **1** | **20.634** | **20.257** | **20.657** | **21.194** | **21.950** | **6,4** | **78.893** | **84.057** | **6,5** |
| | | | | | | | | | | |
| **EBITDA (ADJUSTED FOR SPECIAL FACTORS)** | | | | | | | | | | |
| Germany | | 2.336 | 2.314 | 2.363 | 2.464 | 2.414 | 3,3 | 9.232 | 9.556 | 3,5 |
| United States | 1 | 6.724 | 6.873 | 6.904 | 6.958 | 6.657 | (1,0) | 25.122 | 27.392 | 9,0 |
| Europe | | 1.062 | 1.039 | 1.088 | 1.198 | 1.055 | (0,7) | 4.341 | 4.380 | 0,9 |
| Systems Solutions | | 100 | 89 | 98 | 107 | 102 | 2,0 | 394 | 396 | 0,5 |
| Group Development | | 337 | 392 | 403 | 423 | 400 | 18,7 | 1.386 | 1.618 | 16,7 |
| Group Headquarters & Group Services | | (125) | (2) | 59 | (6) | (169) | (35,2) | (73) | (118) | (61,6) |
| Reconciliation | | 3 | (7) | (37) | (5) | 3 | 0,0 | (28) | (47) | (67,9) |
| **DT GROUP** | **1** | **10.438** | **10.698** | **10.877** | **11.139** | **10.461** | **0,2** | **40.374** | **43.175** | **6,9** |
| Proportional EBITDA | | 6.292 | 6.458 | 6.595 | 7.025 | 6.574 | 4,5 | 25.518 | 26.652 | 4,4 |
| | | | | | | | | | | |
| **EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)** | | | | | | | | | | |
| Germany | | 2.324 | 2.305 | 2.354 | 2.456 | 2.405 | 3,5 | 9.188 | 9.520 | 3,6 |
| United States | 1 | 5.539 | 5.706 | 5.737 | 5.771 | 5.483 | (1,0) | 20.997 | 22.697 | 8,1 |
| Europe | | 958 | 946 | 994 | 1.105 | 962 | 0,4 | 3.910 | 4.007 | 2,5 |
| Systems Solutions | | 71 | 62 | 72 | 80 | 72 | 1,4 | 279 | 286 | 2,5 |
| Group Development | | 266 | 316 | 318 | 340 | 332 | 24,8 | 1.101 | 1.307 | 18,7 |
| Group Headquarters & Group Services | | (210) | (84) | (21) | (86) | (249) | (18,6) | (429) | (440) | (2,6) |
| Reconciliation | | 4 | (7) | (37) | (5) | 3 | (25,0) | (28) | (47) | (67,9) |
| **DT GROUP** | **1** | **8.952** | **9.245** | **9.418** | **9.661** | **9.007** | **0,6** | **35.017** | **37.330** | **6,6** |
| Proportional EBITDA AL | | 5.500 | 5.697 | 5.831 | 6.209 | 5.772 | 4,9 | 22.471 | 23.508 | 4,6 |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# DT GROUP
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| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)** | % | | | | | | | | | |
| Germany | | 37,1 | 38,8 | 39,9 | 41,0 | 38,0 | 0,9p | 38,6 | 39,4 | 0,8p |
| United States | 1 | 32,2 | 34,6 | 34,5 | 34,3 | 29,8 | (2,4p) | 34,3 | 33,2 | (1,1p) |
| Europe | | 32,0 | 34,7 | 35,2 | 38,0 | 32,9 | 0,9p | 34,5 | 35,2 | 0,7p |
| Systems Solutions | | 6,6 | 6,1 | 7,2 | 8,2 | 7,0 | 0,4p | 6,7 | 7,1 | 0,4p |
| Group Development | | 35,9 | 40,4 | 40,8 | 43,2 | 40,7 | 4,8p | 38,2 | 41,3 | 3,1p |
| Group Headquarters & Group Services | | (32,5) | (13,4) | (3,1) | (13,9) | (41,4) | (8,9p) | (16,8) | (17,5) | (0,7p) |
| **DT GROUP** | **1** | **32,4** | **35,0** | **35,4** | **35,9** | **31,1** | **(1,3p)** | **34,7** | **34,3** | **(0,4p)** |
| | | | | | | | | | | |
| **CASH CAPEX** | | | | | | | | | | |
| Germany | | 1.263 | 860 | 839 | 993 | 1.425 | 12,8 | 4.191 | 4.116 | (1,8) |
| United States | 1 | 3.263 | 10.513 | 2.725 | 2.804 | 2.553 | (21,8) | 10.394 | 18.594 | 78,9 |
| Europe | | 785 | 485 | 386 | 453 | 580 | (26,1) | 2.216 | 1.905 | (14,0) |
| Systems Solutions | | 86 | 49 | 50 | 46 | 91 | 5,8 | 235 | 237 | 0,9 |
| Group Development | | 133 | 115 | 134 | 144 | 179 | 34,6 | 699 | 572 | (18,2) |
| Group Headquarters & Group Services | | 297 | 250 | 222 | 230 | 305 | 2,7 | 990 | 1.007 | 1,7 |
| Reconciliation | | (13) | 0 | (34) | (4) | (27) | n.a. | (32) | (65) | n.a. |
| **DT GROUP** | **1, 2** | **5.814** | **12.272** | **4.322** | **4.666** | **5.106** | **(12,2)** | **18.694** | **26.366** | **41,0** |
| - thereof spectrum investment | | 346 | 7.989 | 35 | 304 | 60 | (82,7) | 1.714 | 8.388 | n.a. |
| | | | | | | | | | | |
| **NET PROFIT (LOSS)** | | | | | | | | | | |
| adjusted for special factors | | 1.643 | 1.201 | 2.113 | 1.313 | 1.234 | (24,9) | 5.715 | 5.862 | 2,6 |
| as reported | | 1.671 | 936 | 1.879 | 889 | 471 | (71,8) | 4.158 | 4.176 | 0,4 |
| **FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)** | | **1.889** | **4.072** | **3.851** | **4.895** | **1.514** | **(19,9)** | **10.756** | **14.332** | **33,2** |
| Proportional free cash flow | | 853 | 2.652 | 2.341 | 3.046 | 490 | (42,6) | 6.435 | 8.529 | 32,5 |
| **FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)** | | **942** | **2.585** | **2.766** | **2.940** | **520** | **(44,8)** | **6.288** | **8.810** | **40,1** |
| Proportional free cash flow AL | | 340 | 1.853 | 1.760 | 2.026 | (72) | n.a. | 3.872 | 5.567 | 43,8 |
| **NET DEBT** | | **120.227** | **129.530** | **127.972** | **130.375** | **132.142** | **9,9** | **120.227** | **132.142** | **9,9** |
| **NET DEBT w/o Leases** | | **89.556** | **98.292** | **96.787** | **99.285** | **100.649** | **12,4** | **89.556** | **100.649** | **12,4** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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

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# DT CONSOLIDATED INCOME STATEMENT[1]

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## ADJUSTED FOR SPECIAL FACTORS

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **NET REVENUE** | | **27.622** | **26.390** | **26.593** | **26.877** | **28.934** | **4,7** | **100.999** | **108.794** | **7,7** |
| Other operating income | | 175 | 276 | 322 | 250 | 178 | 1,7 | 918 | 1.025 | 11,7 |
| Changes in inventories | | (44) | 1 | (5) | 16 | (18) | 59,1 | (15) | (6) | 60,0 |
| Own capitalized costs | | 745 | 674 | 707 | 724 | 765 | 2,7 | 2.774 | 2.869 | 3,4 |
| Goods and services purchased | | (12.916) | (11.346) | (11.509) | (11.554) | (13.859) | (7,3) | (43.485) | (48.268) | (11,0) |
| Personnel costs | | (4.210) | (4.453) | (4.393) | (4.289) | (4.421) | (5,0) | (17.017) | (17.556) | (3,2) |
| Other operating expenses | | (935) | (842) | (837) | (885) | (1.118) | (19,6) | (3.800) | (3.682) | 3,1 |
| Depreciation, amortization, and impairment losses | | (6.900) | (6.662) | (6.530) | (6.698) | (6.536) | 5,3 | (25.073) | (26.426) | (5,4) |
| **PROFIT (LOSS) FROM OPERATIONS (EBIT)** | | **3.538** | **4.036** | **4.347** | **4.441** | **3.925** | **10,9** | **15.300** | **16.749** | **9,5** |
| EBIT margin (EBIT / net revenue) % | | 12,8 | 15,3 | 16,3 | 16,5 | 13,6 | 0,8p | 15,1 | 15,4 | 0,3p |
| Profit (loss) from financial activities | | (927) | (1.663) | (468) | (1.491) | (1.375) | (48,3) | (4.103) | (4.998) | (21,8) |
| of which: finance costs | | (1.128) | (1.187) | (1.119) | (1.159) | (1.136) | (0,7) | (4.200) | (4.601) | (9,5) |
| **PROFIT (LOSS) BEFORE INCOME TAXES (EBT)** | | **2.611** | **2.373** | **3.878** | **2.950** | **2.550** | **(2,3)** | **11.197** | **11.752** | **5,0** |
| Income taxes | | (318) | (672) | (953) | (726) | (527) | (65,7) | (2.659) | (2.879) | (8,3) |
| **PROFIT (LOSS)** | | **2.293** | **1.701** | **2.925** | **2.224** | **2.023** | **(11,8)** | **8.538** | **8.873** | **3,9** |
| Profit (loss) attributable to non-controlling interests | | 650 | 500 | 811 | 911 | 788 | 21,2 | 2.823 | 3.011 | 6,7 |
| **NET PROFIT (LOSS)** | | **1.643** | **1.201** | **2.113** | **1.313** | **1.234** | **(24,9)** | **5.715** | **5.862** | **2,6** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# DT CONSOLIDATED INCOME STATEMENT[1]

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## AS REPORTED

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **NET REVENUE** | | **27.622** | **26.390** | **26.593** | **26.877** | **28.934** | **4,7** | **100.999** | **108.794** | **7,7** |
| Other operating income | | 1.806 | 288 | 553 | 250 | 208 | (88,5) | 2.879 | 1.299 | (54,9) |
| Changes in inventories | | (44) | 1 | (5) | 16 | (18) | 59,1 | (15) | (6) | 60,0 |
| Own capitalized costs | | 745 | 673 | 706 | 724 | 765 | 2,7 | 2.774 | 2.868 | 3,4 |
| Goods and services purchased | | (13.367) | (11.433) | (11.722) | (11.866) | (14.662) | (9,7) | (44.674) | (49.683) | (11,2) |
| Personnel costs | | (4.620) | (4.656) | (4.702) | (4.340) | (4.765) | (3,1) | (18.853) | (18.463) | 2,1 |
| Other operating expenses | | (1.090) | (902) | (954) | (1.195) | (1.221) | (12,0) | (4.476) | (4.271) | 4,6 |
| Depreciation, amortization, and impairment losses | | (6.952) | (6.842) | (6.781) | (7.002) | (6.856) | 1,4 | (25.829) | (27.482) | (6,4) |
| **PROFIT (LOSS) FROM OPERATIONS (EBIT)** | | **4.100** | **3.519** | **3.688** | **3.466** | **2.385** | **(41,8)** | **12.804** | **13.057** | **2,0** |
| EBIT margin (EBIT / net revenue) % | | 14,8 | 13,3 | 13,9 | 12,9 | 8,2 | (6,6p) | 12,7 | 12,0 | (0,7p) |
| Profit (loss) from financial activities | | (924) | (1.675) | (495) | (1.491) | (1.478) | (60,0) | (4.128) | (5.139) | (24,5) |
| of which: finance costs | | (1.124) | (1.186) | (1.118) | (1.159) | (1.138) | (1,2) | (4.224) | (4.601) | (8,9) |
| **PROFIT (LOSS) BEFORE INCOME TAXES (EBT)** | | **3.176** | **1.844** | **3.193** | **1.974** | **907** | **(71,4)** | **8.677** | **7.918** | **(8,7)** |
| Income taxes | | (466) | (542) | (719) | (467) | (87) | 81,3 | (1.929) | (1.815) | 5,9 |
| **PROFIT (LOSS)** | | **2.710** | **1.302** | **2.473** | **1.508** | **820** | **(69,7)** | **6.747** | **6.103** | **(9,5)** |
| Profit (loss) attributable to non-controlling interests | | 1.039 | 366 | 594 | 618 | 349 | (66,4) | 2.589 | 1.927 | (25,6) |
| **NET PROFIT (LOSS)** | | **1.671** | **936** | **1.879** | **889** | **471** | **(71,8)** | **4.158** | **4.176** | **0,4** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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## EBITDA RECONCILIATION

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **NET PROFIT (LOSS)** | | **1.671** | **936** | **1.879** | **889** | **471** | **(71,8)** | **4.158** | **4.176** | **0,4** |
| + Profit (loss) attributable to non-controlling interests | | 1.039 | 366 | 594 | 618 | 349 | (66,4) | 2.589 | 1.927 | (25,6) |
| = Profit (loss) | | 2.710 | 1.302 | 2.473 | 1.508 | 820 | (69,7) | 6.747 | 6.103 | (9,5) |
| - Income taxes | | (466) | (542) | (719) | (467) | (87) | 81,3 | (1.929) | (1.815) | 5,9 |
| = Profit (loss) before income taxes = EBT | | 3.176 | 1.844 | 3.193 | 1.974 | 907 | (71,4) | 8.677 | 7.918 | (8,7) |
| - Profit (loss) from financial activities | | (924) | (1.675) | (495) | (1.491) | (1.478) | (60,0) | (4.128) | (5.139) | (24,5) |
| **PROFIT (LOSS) FROM OPERATIONS (EBIT)** | | **4.100** | **3.519** | **3.688** | **3.466** | **2.385** | **(41,8)** | **12.804** | **13.057** | **2,0** |
| - Depreciation, amortization and impairment losses | | (6.952) | (6.842) | (6.781) | (7.002) | (6.856) | 1,4 | (25.829) | (27.482) | (6,4) |
| **= EBITDA** | | **11.053** | **10.361** | **10.469** | **10.468** | **9.241** | **(16,4)** | **38.633** | **40.539** | **4,9** |
| - Special factors affecting EBITDA | | 615 | (337) | (408) | (672) | (1.219) | n.a. | (1.740) | (2.636) | (51,5) |
| **= EBITDA ADJUSTED FOR SPECIAL FACTORS** | | **10.438** | **10.698** | **10.877** | **11.139** | **10.461** | **0,2** | **40.374** | **43.175** | **6,9** |
| **= EBITDA AL** | | **9.540** | **8.798** | **8.793** | **8.723** | **7.580** | **(20,5)** | **33.178** | **33.893** | **2,2** |
| - Special factors affecting EBITDA AL | | 588 | (447) | (625) | (938) | (1.428) | n.a. | (1.839) | (3.437) | (86,9) |
| **= EBITDA AL ADJUSTED FOR SPECIAL FACTORS** | | **8.952** | **9.245** | **9.418** | **9.661** | **9.007** | **0,6** | **35.017** | **37.330** | **6,6** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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## SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | FY 2020 millions of € | FY 2021 millions of € |
|---|---|---|---|---|---|---|---|---|
| **NET REVENUE** | | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| Other operating income | | 1.631 | 12 | 231 | 0 | 30 | 1.961 | 274 |
| Changes in inventories | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Own capitalized costs | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Goods and services purchased | | (451) | (87) | (213) | (311) | (803) | (1.189) | (1.415) |
| Personnel costs | | (411) | (203) | (310) | (50) | (344) | (1.836) | (906) |
| Other operating expenses | | (154) | (59) | (117) | (310) | (103) | (676) | (589) |
| Depreciation, amortization, and impairment losses | | (53) | (180) | (251) | (304) | (321) | (756) | (1.056) |
| **PROFIT (LOSS) FROM OPERATIONS (EBIT)** | | **562** | **(517)** | **(659)** | **(976)** | **(1.540)** | **(2.496)** | **(3.692)** |
| Profit (loss) from financial activities | | 3 | (12) | (26) | 0 | (103) | (25) | (142) |
| **PROFIT (LOSS) BEFORE INCOME TAXES (EBT)** | | **565** | **(529)** | **(685)** | **(976)** | **(1.643)** | **(2.521)** | **(3.834)** |
| Income taxes | | (149) | 130 | 234 | 259 | 441 | 730 | 1.064 |
| **PROFIT (LOSS)** | | **416** | **(399)** | **(451)** | **(717)** | **(1.203)** | **(1.791)** | **(2.770)** |
| Profit (loss) attributable to non-controlling interests | | (389) | 134 | 217 | 293 | 439 | 234 | 1.084 |
| **NET PROFIT (LOSS)** | | **27** | **(265)** | **(234)** | **(423)** | **(763)** | **(1.557)** | **(1.686)** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION[1]

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## ASSETS

| | Note | Dec. 31 2020 millions of € | Mar. 31 2021 millions of € | Jun. 30 2021 millions of € | Sep. 30 2021 millions of € | Dec. 31 2021 millions of € | Change compared to prior quarter % | Change compared to prior year % |
|---|---|---|---|---|---|---|---|---|
| **CURRENT ASSETS** | | **37.293** | **33.798** | **32.728** | **34.586** | **38.799** | **12,2** | **4,0** |
| Cash and cash equivalents | | 12.939 | 9.872 | 8.861 | 6.337 | 7.617 | 20,2 | (41,1) |
| Trade and other receivables | | 13.523 | 13.264 | 13.968 | 14.110 | 15.299 | 8,4 | 13,1 |
| Contract assets | | 1.966 | 1.985 | 1.995 | 1.976 | 2.034 | 2,9 | 3,5 |
| Current recoverable income taxes | | 349 | 351 | 242 | 270 | 321 | 18,9 | (8,0) |
| Other financial assets | | 3.224 | 2.720 | 3.061 | 3.304 | 4.051 | 22,6 | 25,7 |
| Inventories | | 2.695 | 2.569 | 2.066 | 2.138 | 2.855 | 33,5 | 5,9 |
| Current and non-current assets and disposal groups held for sale | | 1.113 | 1.070 | 664 | 4.559 | 4.856 | 6,5 | n.a. |
| Other assets | | 1.484 | 1.966 | 1.872 | 1.890 | 1.766 | (6,6) | 19,0 |
| **NON-CURRENT ASSETS** | | **227.624** | **240.103** | **237.775** | **238.769** | **242.828** | **1,7** | **6,7** |
| Intangible assets | | 118.066 | 130.146 | 128.431 | 130.709 | 132.647 | 1,5 | 12,3 |
| Property, plant and equipment | | 60.975 | 61.522 | 60.439 | 60.072 | 61.770 | 2,8 | 1,3 |
| Right of Use assets | | 30.302 | 30.960 | 30.624 | 30.807 | 30.777 | (0,1) | 1,6 |
| Contract costs | | 2.192 | 2.290 | 2.315 | 2.335 | 2.585 | 10,7 | 17,9 |
| Investments accounted for using the equity method | | 543 | 569 | 950 | 980 | 938 | (4,3) | 72,7 |
| Other financial assets | | 6.416 | 5.351 | 6.011 | 5.053 | 4.836 | (4,3) | (24,6) |
| Deferred tax assets | | 7.972 | 8.107 | 7.752 | 7.514 | 7.906 | 5,2 | (0,8) |
| Other assets | | 1.159 | 1.157 | 1.255 | 1.298 | 1.369 | 5,5 | 18,1 |
| **TOTAL ASSETS** | | **264.917** | **273.901** | **270.504** | **273.355** | **281.627** | **3,0** | **6,3** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION[1]

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## LIABILITIES AND SHAREHOLDERS' EQUITY

| | Note | Dec. 31 2020 millions of € | Mar. 31 2021 millions of € | Jun. 30 2021 millions of € | Sep. 30 2021 millions of € | Dec. 31 2021 millions of € | Change compared to prior quarter % | Change compared to prior year % |
|---|---|---|---|---|---|---|---|---|
| **LIABILITIES** | | **192.367** | **196.417** | **193.504** | **194.495** | **200.159** | **2,9** | **4,1** |
| **CURRENT LIABILITIES** | | **37.135** | **35.295** | **35.225** | **35.035** | **38.803** | **10,8** | **4,5** |
| Financial liabilities | | 12.652 | 11.451 | 11.902 | 10.811 | 12.243 | 13,2 | (3,2) |
| Lease liabilities | | 5.108 | 4.910 | 4.977 | 4.663 | 5.040 | 8,1 | (1,3) |
| Trade and other payables | | 9.760 | 8.936 | 8.342 | 8.235 | 10.452 | 26,9 | 7,1 |
| Income tax liabilities | | 690 | 770 | 833 | 916 | 549 | (40,1) | (20,4) |
| Other provisions | | 3.638 | 3.464 | 3.389 | 3.494 | 3.903 | 11,7 | 7,3 |
| Liabilities directly associated with non-current assets and disposal groups held for sale | | 449 | 421 | 271 | 1.274 | 1.365 | 7,1 | n.a. |
| Other liabilities | | 3.213 | 3.672 | 3.812 | 3.977 | 3.584 | (9,9) | 11,5 |
| Contract Liabilities | | 1.625 | 1.671 | 1.699 | 1.665 | 1.668 | 0,2 | 2,6 |
| **NON-CURRENT LIABILITIES** | | **155.232** | **161.122** | **158.279** | **159.460** | **161.355** | **1,2** | **3,9** |
| Financial liabilities | | 94.456 | 99.815 | 97.788 | 98.110 | 99.223 | 1,1 | 5,0 |
| Lease liabilities | | 27.607 | 28.314 | 28.286 | 28.143 | 28.094 | (0,2) | 1,8 |
| Provisions for pensions and other employee benefits | | 7.684 | 6.570 | 5.925 | 6.445 | 6.134 | (4,8) | (20,2) |
| Other provisions | | 5.395 | 5.291 | 5.186 | 5.283 | 5.560 | 5,2 | 3,1 |
| Deferred tax liabilities | | 17.260 | 18.266 | 18.257 | 18.908 | 19.809 | 4,8 | 14,8 |
| Other liabilities | | 2.418 | 2.449 | 2.257 | 2.011 | 1.959 | (2,6) | (19,0) |
| Contract Liabilities | | 411 | 416 | 580 | 560 | 577 | 3,0 | 40,4 |
| **SHAREHOLDERS' EQUITY** | | **72.550** | **77.484** | **77.000** | **78.861** | **81.469** | **3,3** | **12,3** |
| Issued capital | | 12.189 | 12.189 | 12.189 | 12.765 | 12.765 | 0,0 | 4,7 |
| Capital reserves | | 62.640 | 62.541 | 62.597 | 63.705 | 63.773 | 0,1 | 1,8 |
| Retained earnings incl. carryforwards | | (38.905) | (33.996) | (36.217) | (36.720) | (36.358) | 1,0 | 6,5 |
| Total other comprehensive income | | (4.115) | (2.898) | (2.969) | (2.318) | (1.641) | 29,2 | 60,1 |
| Net profit (loss) | | 4.158 | 936 | 2.815 | 3.705 | 4.176 | 12,7 | 0,4 |
| Treasury shares | | (46) | (46) | (46) | (45) | (37) | 17,8 | 19,6 |
| Non-controlling interests | | 36.628 | 38.758 | 38.630 | 37.769 | 38.790 | 2,7 | 5,9 |
| **TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** | | **264.917** | **273.901** | **270.504** | **273.355** | **281.627** | **3,0** | **6,3** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# DT GROUP[1]

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## PROVISIONS FOR PENSIONS

| | Note | 2021 millions of € | 2020 millions of € | 2019 millions of € | 2018 millions of € | 2017 millions of € |
|---|---|---|---|---|---|---|
| **FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET** | | | | | | |
| Present value of obligation (DBO) | 2 | 13.975 | 14.362 | 12.290 | 11.590 | 11.462 |
| Plan assets | 3 | (7.937) | (6.698) | (6.489) | (6.099) | (3.102) |
| Others | | 96 | 21 | 30 | 11 | 15 |
| Provision in balance sheet | | 6.134 | 7.684 | 5.831 | 5.502 | 8.375 |
| | | | | | | |
| **PENSION COSTS INCLUDED IN P&L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)** | | **237** | **126** | **332** | **313** | **402** |
| thereof included in EBITDA | | 148 | 41 | 245 | 217 | 266 |
| thereof included in financial result | | 89 | 86 | 87 | 96 | 136 |
| | | | | | | |
| **CASH PAYMENTS FOR PENSIONS** | | | | | | |
| 1) funding of plan assets by DT | | 80 | 61 | 11 | (214) | 10 |
| 2) benefits actually paid from plan assets | | 105 | 217 | 241 | 132 | 31 |
| 3) benefits paid directly by the employer (included in cash flow from operations) | | 378 | 287 | 155 | 343 | 378 |
| cash payments included in cash flow statement = 1) + 3) | | 458 | 347 | 166 | 129 | 388 |
| cash payments included in free cash flow | | 458 | 347 | 155 | 343 | 378 |

| | | | | | |
|---|---|---|---|---|---|
| **CHANGE IN THE PRESENT VALUE OF THE OBLIGATION** | | | | | |
| Defined Benefit Obligation as of January 1 | | 14.362 | 12.290 | 11.590 | 11.462 |
| pension costs included in P&L | | 327 | 224 | 431 | 401 |
| benefits paid | | (483) | (503) | (397) | (343) |
| actuarial losses (+)/gains (-) | 4 | (421) | 663 | 656 | 51 |
| F/X | | 176 | (232) | 18 | 6 |
| Others | | 14 | 1.919 | (8) | 13 |
| Defined Benefit Obligation as of December 31 | | 13.975 | 14.362 | 12.290 | 11.590 |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Decrease in obligation mainly due to a change in the discount rates.

3 Increase due to higher market values of plan assets.

4 Actuarial losses/gains are via other comprehensive income directly booked to equity.

# DT GROUP EXCLUDING TMUS

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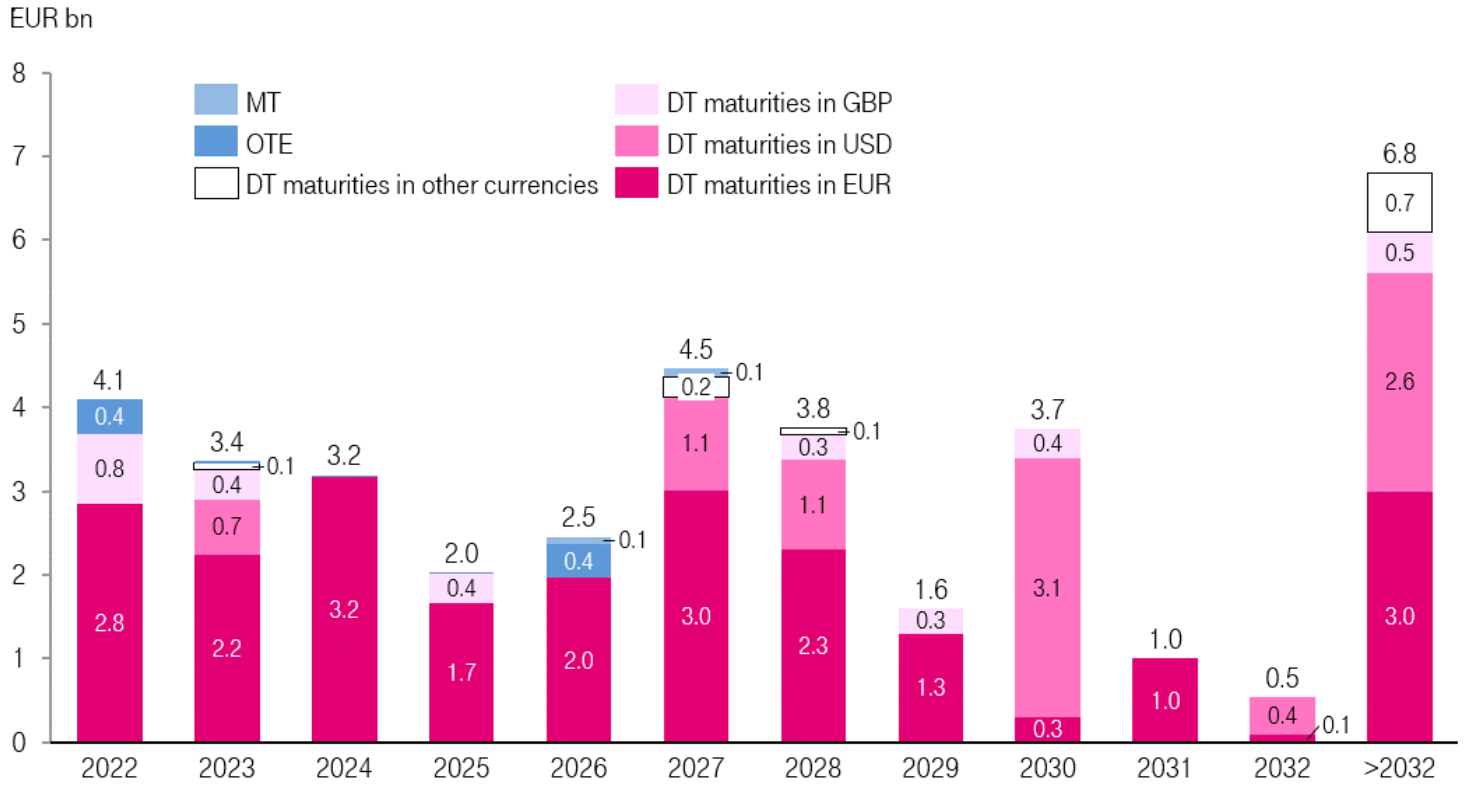
## WELL-BALANCED MATURITY PROFILE AS OF DECEMBER 31, 2021




Furthermore, DT holds USD 3.75bn TMUS unsecured HY bonds

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

# DT GROUP EXCLUDING TMUS

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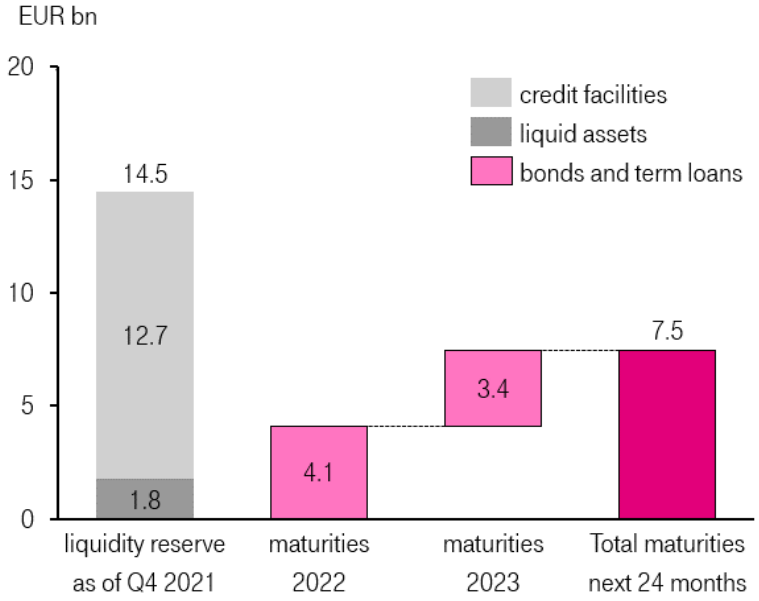
## Strong liquidity Profile as of December 31, 2021




- EUR 12,8 bn credit facilities available incl. firm bilateral credit lines.
- EUR 0,1 bn bilateral lines drawn.
- No CPs outstanding.
- Residual undrawn amount EUR 12.7 bn.
- Maturities (excluding TMUS) of next 24 months covered.

# DT GROUP[1]

## NET DEBT

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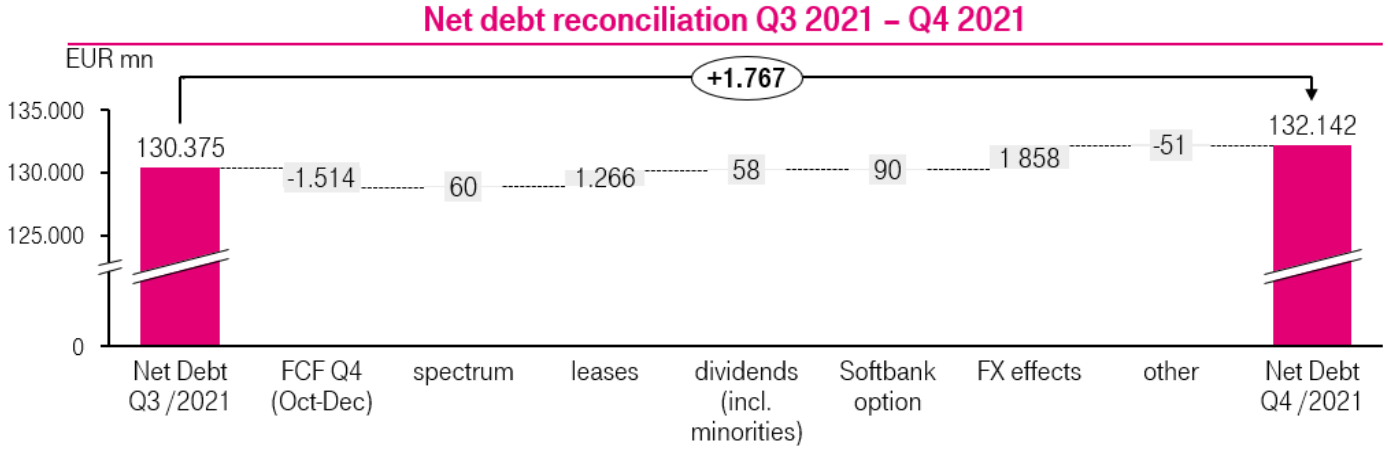
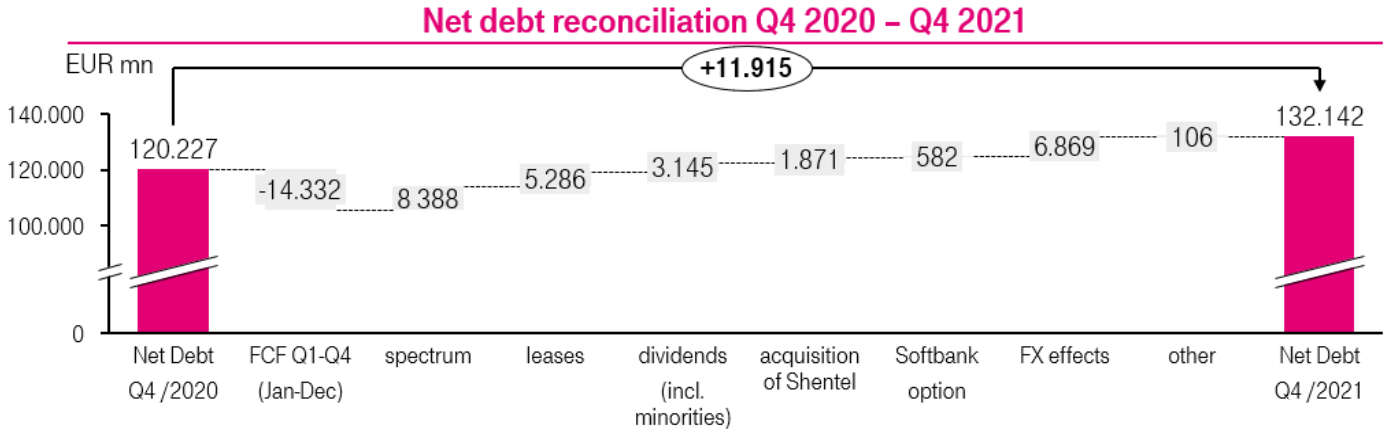
| | Note | Dec. 31, 2020 millions of € | Mar. 31, 2021 millions of € | Jun. 30 2021 millions of € | Sep. 30 2021 millions of € | Dec. 31 2021 millions of € | Change compared to prior quarter % | Change compared to prior year % |
|---|---|---|---|---|---|---|---|---|
| Bonds | | 87.702 | 92.599 | 91.749 | 91.645 | 93.857 | 2,4 | 7,0 |
| Other financial liabilities | | 50.383 | 50.119 | 49.253 | 48.777 | 49.633 | 1,8 | (1,5) |
| **GROSS DEBT** | | **138.085** | **142.718** | **141.002** | **140.422** | **143.490** | **2,2** | **3,9** |
| Cash and cash equivalents | | 12.939 | 9.872 | 8.861 | 6.337 | 7.617 | 20,2 | (41,1) |
| Other financial assets | | 4.919 | 3.316 | 4.169 | 3.710 | 3.731 | 0,6 | (24,2) |
| **NET DEBT** | | **120.227** | **129.530** | **127.972** | **130.375** | **132.142** | **1,4** | **9,9** |
| **NET DEBT w/o Leases** | | **89.556** | **98.292** | **96.787** | **99.285** | **100.649** | **1,4** | **12,4** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# DT GROUP

## NET DEBT DEVELOPMENT Q4 2021



# DT GROUP

## CASH CAPEX

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| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **CASH CAPEX** | | | | | | | | | | |
| Germany | | 1.263 | 860 | 839 | 993 | 1.425 | 12,8 | 4.191 | 4.116 | (1,8) |
| United States | 1 | 3.263 | 10.513 | 2.725 | 2.804 | 2.553 | (21,8) | 10.394 | 18.594 | 78,9 |
| Europe | | 785 | 485 | 386 | 453 | 580 | (26,1) | 2.216 | 1.905 | (14,0) |
| Systems Solutions | | 86 | 49 | 50 | 46 | 91 | 5,8 | 235 | 237 | 0,9 |
| Group Development | | 133 | 115 | 134 | 144 | 179 | 34,6 | 699 | 572 | (18,2) |
| Group Headquarters & Group Services | | 297 | 250 | 222 | 230 | 305 | 2,7 | 990 | 1.007 | 1,7 |
| Reconciliation | | (13) | 0 | (34) | (4) | (27) | n.a. | (32) | (65) | n.a. |
| **DT GROUP** | **1,2** | **5.814** | **12.272** | **4.322** | **4.666** | **5.106** | **(12,2)** | **18.694** | **26.366** | **41,0** |
| - thereof spectrum investment | | 346 | 7.989 | 35 | 304 | 60 | (82,7) | 1.714 | 8.388 | n.a. |
| - spectrum investment US | | 110 | 7.915 | 35 | 285 | 31 | (71,8) | 1.109 | 8.266 | n.a. |
| - spectrum investment excl. US | | 236 | 74 | 0 | 19 | 29 | (87,7) | 605 | 122 | (79,8) |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

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

# DT GROUP[1]

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## FREE CASH FLOW

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| Net profit (loss) | | 1.671 | 936 | 1.879 | 889 | 471 | (71,8) | 4.158 | 4.176 | 0,4 |
| Profit (loss) attributable to non-controlling interests | | 1.039 | 366 | 594 | 618 | 349 | (66,4) | 2.589 | 1.927 | (25,6) |
| **PROFIT (LOSS) AFTER INCOME TAXES** | | **2.710** | **1.302** | **2.473** | **1.508** | **820** | **(69,7)** | **6.747** | **6.103** | **(9,5)** |
| Depreciation, amortization and impairment losses | | 6.952 | 6.842 | 6.781 | 7.002 | 6.856 | (1,4) | 25.829 | 27.482 | 6,4 |
| Income tax expense/(benefit) | | 466 | 542 | 719 | 467 | 87 | (81,3) | 1.929 | 1.815 | (5,9) |
| Interest (income) and interest expenses | | 1.124 | 1.186 | 1.118 | 1.159 | 1.138 | 1,2 | 4.224 | 4.601 | 8,9 |
| Other financial (income) expense | | (205) | 478 | (656) | 337 | 278 | n.a. | (109) | 437 | n.a. |
| Share of (profit) loss of associates and joint ventures accounted for using the equity method | | 5 | 12 | 33 | (4) | 62 | n.a. | 12 | 102 | n.a. |
| (Profit) loss on the disposal of fully consolidated subsidiaries | | (1) | 0 | (163) | 19 | 0 | (100,0) | (10) | (143) | n.a. |
| Other non-cash transactions | | (1.502) | 97 | (92) | 85 | 135 | n.a. | (857) | 226 | n.a. |
| (Gain) loss from the disposal of intangible assets and property, plant and equipment | | 120 | 5 | (7) | 64 | 99 | (17,5) | 368 | 161 | (56,3) |
| Change in assets carried as operating working capital | | (1.482) | 678 | (242) | (187) | (1.724) | (16,3) | (2.702) | (1.475) | 45,4 |
| Change in other operating assets | | (187) | (339) | (203) | 378 | (895) | n.a. | (509) | (1.059) | n.a. |
| Change in provisions | | 148 | (420) | (80) | 131 | 215 | 45,3 | 20 | (152) | n.a. |
| Change in liabilities carried as working capital | | 851 | (800) | (330) | (43) | 1.414 | 66,2 | (2.108) | 241 | n.a. |
| Change in other operating liabilities | | (276) | 251 | 145 | (250) | (406) | (47,1) | (239) | (260) | (8,8) |
| Income taxes received (paid) | | (284) | (255) | (102) | (262) | (274) | 3,5 | (690) | (893) | (29,4) |
| Dividends received | | 0 | 1 | 1 | 4 | 2 | n.a. | 6 | 8 | 33,3 |
| Net payments from entering into or canceling interest rate swaps | | 0 | 0 | 0 | (1) | 0 | n.a. | (2.207) | (1) | 100,0 |
| **CASH GENERATED FROM OPERATIONS** | | **8.440** | **9.581** | **9.396** | **10.406** | **7.807** | **(7,5)** | **29.706** | **37.191** | **25,2** |
| Interest received (paid) | | (1.142) | (1.275) | (1.316) | (1.174) | (1.256) | (10,0) | (5.963) | (5.020) | 15,8 |
| **NET CASH FROM OPERATING ACTIVITIES** | | **7.298** | **8.307** | **8.080** | **9.233** | **6.551** | **(10,2)** | **23.743** | **32.171** | **35,5** |
| Cash outflows for investments in (proceeds from disposal of) | | (5.410) | (4.235) | (4.230) | (4.339) | (5.038) | 6,9 | (16.747) | (17.840) | (6,5) |
| Intangible assets | | (1.602) | (9.073) | (1.016) | (1.431) | (1.230) | 23,2 | (5.756) | (12.749) | n.a. |
| Property, plant and equipment | | (4.154) | (3.151) | (3.249) | (3.212) | (3.868) | 6,9 | (12.705) | (13.479) | (6,1) |
| Spectrum investment | | 346 | 7.989 | 35 | 304 | 60 | (82,7) | 1.714 | 8.388 | n.a. |
| **FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)** | | **1.889** | **4.072** | **3.851** | **4.895** | **1.514** | **(19,9)** | **10.756** | **14.332** | **33,2** |
| **FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)** | | **942** | **2.585** | **2.766** | **2.940** | **520** | **(44,8)** | **6.288** | **8.810** | **40,1** |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

# DT GROUP
## PERSONNEL

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| AT REPORTING DATE | Note | Dec. 31 2020 | Mar. 31 2021 | Jun. 30 2021 | Sep. 30 2021 | Dec. 31 2021 | Change compared to prior quarter | | Change compared to prior year | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | abs. | % | abs. | % |
| Germany | 2 | 66.348 | 62.255 | 61.765 | 61.153 | 60.189 | (964) | (1,6) | (6.159) | (9,3) |
| United States | 1 | 71.303 | 71.353 | 70.781 | 69.868 | 71.094 | 1.226 | 1,8 | (209) | (0,3) |
| Europe | | 41.272 | 40.133 | 39.683 | 35.563 | 35.319 | (244) | (0,7) | (5.953) | (14,4) |
| Systems Solutions | | 28.098 | 27.711 | 27.147 | 27.383 | 27.754 | 371 | 1,4 | (344) | (1,2) |
| Group Development | | 2.684 | 2.762 | 2.703 | 2.703 | 2.674 | (29) | (1,1) | (10) | (0,4) |
| Group Headquarters & Group Services | 2 | 16.585 | 20.170 | 19.829 | 19.595 | 19.498 | (97) | (0,5) | 2.913 | 17,6 |
| **DT GROUP** | **1** | **226.291** | **224.385** | **221.909** | **216.265** | **216.528** | **263** | **0,1** | **(9.763)** | **(4,3)** |
| of which: Domestic | | 89.032 | 88.409 | 87.477 | 86.517 | 85.160 | (1.357) | (1,6) | (3.872) | (4,3) |
| of which: Civil servants (in Germany, with an active service relationship) | | 10.583 | 10.388 | 10.067 | 9.766 | 9.653 | (113) | (1,2) | (930) | (8,8) |
| of which: International | 1 | 137.258 | 135.976 | 134.432 | 129.749 | 131.368 | 1.619 | 1,2 | (5.890) | (4,3) |

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.
2 As of January 1, 2021, approx. 3.7 thousand employees of Deutsche Telekom IT were transferred from the German operating segment to the "Technology and Innovation" segment of the Group Headquarters & Group Services segment. The previous year's figures were not adjusted.

# EXCHANGE RATES

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## AVERAGE

| | Q4 2020 1 € | FY 2020 1 € | Q1 2021 1 € | Q2 2021 1 € | Q3 2021 1 € | **Q4 2021 1 €** | **FY 2021 1 €** |
|---|---|---|---|---|---|---|---|
| US Dollar (USD) | 1,192 | 1,142 | 1,205 | 1,205 | 1,179 | 1,143 | 1,182 |
| British pound (GBP) | 0,903 | 0,890 | 0,874 | 0,862 | 0,855 | 0,848 | 0,860 |
| Czech korunas (CZK) | 26,677 | 26,451 | 26,076 | 25,652 | 25,504 | 25,379 | 25,648 |
| Croatian kunas (HRK) | 7,560 | 7,538 | 7,573 | 7,530 | 7,498 | 7,518 | 7,529 |
| Hungarian forints (HUF) | 360,501 | 351,258 | 361,289 | 354,723 | 353,878 | 364,270 | 358,541 |
| Polish Zloty (PLN) | 4,504 | 4,442 | 4,546 | 4,531 | 4,566 | 4,617 | 4,566 |
| Romanian leu (RON) | 4,872 | 4,839 | 4,879 | 4,924 | 4,932 | 4,949 | 4,922 |

## END OF PERIOD

| | Dec. 31 2020 1 € | Mar. 31 2021 1 € | Jun. 30 2021 1 € | Sep. 30 2021 1 € | **Dec. 31 2021 1 €** |
|---|---|---|---|---|---|
| US Dollar (USD) | 1,227 | 1,173 | 1,189 | 1,157 | 1,133 |
| British pound (GBP) | 0,898 | 0,852 | 0,858 | 0,861 | 0,840 |
| Czech korunas (CZK) | 26,241 | 26,175 | 25,492 | 25,508 | 24,868 |
| Croatian kunas (HRK) | 7,550 | 7,571 | 7,492 | 7,488 | 7,515 |
| Hungarian forints (HUF) | 364,360 | 363,565 | 351,564 | 360,550 | 369,215 |
| Polish Zloty (PLN) | 4,559 | 4,656 | 4,519 | 4,632 | 4,596 |
| Romanian leu (RON) | 4,868 | 4,924 | 4,928 | 4,947 | 4,950 |

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 | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | **1** | **6.264** | **5.942** | **5.903** | **5.990** | **6.329** | **1,0** | **23.790** | **24.164** | **1,6** |
| **NET REVENUE** | | | **6.056** | **5.797** | **5.755** | **5.844** | **6.181** | **2,1** | **23.019** | **23.577** | **2,4** |
| **EBITDA** | | **1** | **2.336** | **2.314** | **2.363** | **2.464** | **2.414** | **3,3** | **9.232** | **9.556** | **3,5** |
| EBITDA margin (EBITDA / total revenue) | % | | 37,3 | 38,9 | 40,0 | 41,1 | 38,1 | 0,8p | 38,8 | 39,5 | 0,7p |
| **EBITDA AL** | | **1** | **2.324** | **2.305** | **2.354** | **2.456** | **2.405** | **3,5** | **9.188** | **9.520** | **3,6** |
| EBITDA AL margin (EBITDA AL / total revenues) | % | | 37,1 | 38,8 | 39,9 | 41,0 | 38,0 | 0,9p | 38,6 | 39,4 | 0,8p |
| Depreciation, amortization and impairment losses | | | (1.138) | (1.001) | (1.009) | (1.000) | (1.007) | 11,5 | (4.458) | (4.016) | 9,9 |
| Profit (loss) from operations = EBIT | | | 1.198 | 1.314 | 1.355 | 1.464 | 1.407 | 17,4 | 4.774 | 5.539 | 16,0 |
| **CASH CAPEX (before spectrum investment)** | | | **1.263** | **860** | **839** | **993** | **1.425** | **12,8** | **4.176** | **4.116** | **(1,4)** |

## FINANCIALS (AS REPORTED)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | **1** | **6.264** | **5.942** | **5.903** | **5.990** | **6.329** | **1,0** | **23.790** | **24.164** | **1,6** |
| **NET REVENUE** | | | **6.056** | **5.797** | **5.755** | **5.844** | **6.181** | **2,1** | **23.019** | **23.577** | **2,4** |
| **SERVICE REVENUE** | | | **5.366** | **5.262** | **5.280** | **5.312** | **5.443** | **1,4** | **20.993** | **21.298** | **1,5** |
| of which Fixed Service Revenue | | 2 | 3.834 | 3.727 | 3.718 | 3.714 | 3.877 | 1,1 | 14.816 | 15.036 | 1,5 |
| of which Mobile Service Revenue | | 3 | 1.532 | 1.534 | 1.563 | 1.598 | 1.566 | 2,3 | 6.177 | 6.262 | 1,4 |
| **EBITDA** | | **1** | **2.119** | **2.215** | **2.191** | **2.346** | **2.215** | **4,5** | **8.480** | **8.968** | **5,8** |
| EBITDA margin (EBITDA / total revenue) | % | | 33,8 | 37,3 | 37,1 | 39,2 | 35,0 | 1,2p | 35,6 | 37,1 | 1,5p |
| Depreciation, amortization and impairment losses | | | (1.138) | (1.001) | (1.009) | (1.000) | (1.007) | 11,5 | (4.510) | (4.016) | 11,0 |
| Profit (loss) from operations = EBIT | | | 981 | 1.215 | 1.182 | 1.346 | 1.209 | 23,2 | 3.970 | 4.951 | 24,7 |
| **CASH CAPEX** | | | **1.263** | **860** | **839** | **993** | **1.425** | **12,8** | **4.191** | **4.116** | **(1,8)** |

1 As of 1 January 2021, revenues and costs of Deutsche Telekom IT (DT IT) Russia, DT IT Slovakia and DT IT Hungary were transferred from the German operating segment to the "Technology and Innovation" segment of the Group Headquarters & Group Services segment. The previous year's figures were not adjusted.

2 Correction of figure in Q3/2020.

3 Change in termination revenues due to B2B integration into the operating segment Germany by the middle of 2020. Shift between fixed core business and mobile service revenues. Previous year's figures were adjusted retroactively.

# GERMANY

## OPERATIONALS

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| | | Note | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | Q4 2021 | Change % |
|---|---|---|---|---|---|---|---|---|
| **GERMANY** | | | | | | | | |
| **ACCESS LINES** | | | | | | | | |
| Fixed network | ('000) | 1 | 17.590 | 17.562 | 17.555 | 17.543 | 17.525 | (0,4) |
| Broadband | ('000) | 1 | 14.118 | 14.211 | 14.304 | 14.394 | 14.478 | 2,5 |
| Fiber | ('000) | 2 | 9.515 | 9.758 | 9.971 | 10.175 | 10.379 | 9,1 |
| TV (incl. IPTV, SAT) | ('000) | 1 | 3.864 | 3.896 | 3.933 | 3.966 | 4.001 | 3,5 |
| ULLs | ('000) | 1 | 4.101 | 3.968 | 3.853 | 3.744 | 3.622 | (11,7) |
| Wholesale Broadband | ('000) | 1 | 7.733 | 7.813 | 7.853 | 7.900 | 7.948 | 2,8 |
| Fiber | ('000) | 2 | 6.433 | 6.558 | 6.636 | 6.708 | 6.778 | 5,4 |
| **MOBILE CUSTOMERS** | | | | | | | | |
| Total | ('000) | 3,4 | 48.213 | 49.091 | 50.272 | 52.184 | 53.211 | 10,4 |
| - contract | ('000) | | 25.975 | 22.509 | 22.682 | 22.914 | 23.129 | (11,0) |
| - prepaid | ('000) | | 22.239 | 26.582 | 27.590 | 29.270 | 30.081 | 35,3 |

# GERMANY

## MOBILE COMMUNICATIONS

| | | Note | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | Q4 2021 | Change % | FY 2020 | FY 2021 | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **AVERAGE MONTHLY CHURN** | **(%)** | | **1,1** | **0,8** | **0,9** | **0,9** | **1,0** | **(0,1p)** | **1,0** | **0,9** | **(0,1p)** |
| - contract | (%) | | 1,0 | 0,8 | 0,7 | 0,8 | 0,9 | (0,1p) | 1,1 | 0,8 | (0,3p) |
| **ARPU** | **(€)** | **5** | **11** | **11** | **10** | **10** | **10** | **(9,1)** | **11** | **10** | **(9,1)** |
| - contract | (€) | | 20 | 20 | 21 | 21 | 20 | 0,0 | 21 | 21 | 0,0 |
| - prepaid | (€) | | 2 | 2 | 2 | 2 | 2 | 0,0 | 2 | 2 | 0,0 |

1 Figures do not add up.

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

3 As of January 1, 2021, change of SIM cards in the business customer area of approx. 310 thousand external SIM cards, which are now shown as internal cards due to the reorganisation of the telecommunications business for business customers in 2020. The previous year's figures were adjusted retroactively.

4 As of January 1, 2021, approximately 3.6 million contract customers by our service provider business will be reported among the prepaid customers. The previous year's figures were not adjusted.

5 ARPU 2020 retrospectively adjusted due to change in definition as of April 1, 2021.

# GERMANY

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## REVENUE SPLIT - PRODUCTS

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **GERMANY** | | **6.264** | **5.942** | **5.903** | **5.990** | **6.329** | **1,0** | **23.790** | **24.164** | **1,6** |
| **SERVICE REVENUE** | | **5.366** | **5.262** | **5.280** | **5.312** | **5.443** | **1,4** | **20.993** | **21.298** | **1,5** |
| of which Fixed Service Revenue | 1 | 3.834 | 3.727 | 3.718 | 3.714 | 3.877 | 1,1 | 14.816 | 15.036 | 1,5 |
| of which Mobile Service Revenue | 2 | 1.532 | 1.534 | 1.563 | 1.598 | 1.566 | 2,3 | 6.177 | 6.262 | 1,4 |
| **FIXED NETWORK CORE BUSINESS** | | **3.111** | **3.027** | **3.035** | **3.030** | **3.184** | **2,3** | **11.919** | **12.275** | **3,0** |
| of which Fixed Revenues | | 1.837 | 1.873 | 1.887 | 1.894 | 1.902 | 3,5 | 7.118 | 7.556 | 6,2 |
| Voice only revenues | | 274 | 284 | 273 | 268 | 245 | (10,6) | 1.006 | 1.070 | 6,4 |
| Broadband revenues | | 1.102 | 1.113 | 1.128 | 1.133 | 1.150 | 4,4 | 4.336 | 4.524 | 4,3 |
| TV revenues | | 461 | 476 | 486 | 492 | 507 | 10,0 | 1.777 | 1.961 | 10,4 |
| of which Variable Revenues | | 133 | 130 | 120 | 106 | 111 | (16,5) | 530 | 467 | (11,9) |
| of which Revenues from devices (fixed line) | | 153 | 153 | 152 | 153 | 166 | 8,5 | 582 | 623 | 7,0 |
| thereof revenues from sale of devices and accessories (Fixed line) | | 23 | 21 | 21 | 25 | 28 | 21,7 | 77 | 95 | 23,4 |
| **MOBILE COMMUNICATIONS** | | **2.194** | **2.033** | **2.010** | **2.101** | **2.258** | **2,9** | **8.098** | **8.402** | **3,8** |
| **WHOLESALE SERVICES FIXED NETWORK** | | **746** | **722** | **704** | **709** | **722** | **(3,2)** | **2.974** | **2.856** | **(4,0)** |
| of which access full ULL | | 147 | 127 | 122 | 117 | 113 | (23,1) | 610 | 479 | (21,5) |
| of which wholesale broadband access lines | | 383 | 392 | 370 | 374 | 379 | (1,0) | 1.532 | 1.515 | (1,1) |
| **VALUE-ADDED SERVICES** | | **71** | **65** | **56** | **51** | **64** | **(9,9)** | **191** | **236** | **23,6** |
| **OTHERS** | | **143** | **96** | **98** | **100** | **102** | **(28,7)** | **608** | **395** | **(35,0)** |

## REVENUE SPLIT - SEGMENTS

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **GERMANY** | | **6.264** | **5.942** | **5.903** | **5.990** | **6.329** | **1,0** | **23.790** | **24.164** | **1,6** |
| Consumer | | 3.085 | 2.984 | 2.979 | 3.076 | 3.182 | 3,1 | 11.740 | 12.221 | 4,1 |
| Business | | 2.370 | 2.188 | 2.166 | 2.158 | 2.366 | (0,2) | 8.857 | 8.878 | 0,2 |
| Wholesale | | 748 | 709 | 679 | 687 | 692 | (7,5) | 2.983 | 2.767 | (7,2) |
| Others | | 60 | 61 | 78 | 70 | 89 | 48,3 | 210 | 298 | 41,9 |

1 Correction of figure in Q3/2020.

2 Change in termination revenues due to B2B integration into the operating segment Germany by the middle of 2020. Shift between fixed core business and mobile service revenues. Previous year's figures were adjusted retroactively.

# FIXED NETWORK

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

| TERMINATION FEES IN CENT/MIN.[1, 2, 3] | OLD | NEW |
|---|---|---|
| 2020 | 0.06 | |
| 2021 | 0.05 | 0.07 |
| 2022 | 0.03 | 0.07 |

| FULLY UNBUNDLED ("ULL") | OLD | NEW |
|---|---|---|
| Monthly fee | 10,02 | 11,19 |

| SUB-LOOP UNBUNDLED ("SLU") | OLD | NEW |
|---|---|---|
| Monthly fee | 6,77 | 7,05 |

| LAYER 2 BSA[4, 5, 6, 7] | Old Kontingent Model | New Commitment Model |
|---|---|---|
| VDSL 50 | 16,55 | 15,72 |
| VDSL 100 | 18,05 | 17,72 |
| VDSL 250 | 23,37 | 19,72 |

| LAYER 3 BSA[5, 6, 7] | Old Kontingent Model | New Commitment Model |
|---|---|---|
| VDSL 50 | 18,18 | 18,07 |
| VDSL 100 | 19,68 | 20,07 |
| VDSL 250 | 27,55 | 24,73 |

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

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

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

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

5 New Commitment model came into effect as of 1.04.2021

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

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

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **17.184** | **16.483** | **16.643** | **16.807** | **18.427** | **7,2** | **61.208** | **68.359** | **11,7** |
| **NET REVENUE** | | | **17.184** | **16.483** | **16.642** | **16.806** | **18.426** | **7,2** | **61.206** | **68.357** | **11,7** |
| **EBITDA** | | **1** | **6.724** | **6.873** | **6.904** | **6.958** | **6.657** | **(1,0)** | **25.122** | **27.392** | **9,0** |
| EBITDA margin (EBITDA / total revenues) | % | | 39,1 | 41,7 | 41,5 | 41,4 | 36,1 | (3,0p) | 41,0 | 40,1 | (0,9p) |
| **EBITDA AL** | | | **5.539** | **5.706** | **5.737** | **5.771** | **5.483** | **(1,0)** | **20.997** | **22.697** | **8,1** |
| EBITDA AL margin (EBITDA AL / total revenues) | % | | 32,2 | 34,6 | 34,5 | 34,3 | 29,8 | (2,4p) | 34,3 | 33,2 | (1,1p) |
| Depreciation, amortization and impairment losses | | 3 | (4.437) | (4.432) | (4.246) | (4.473) | (4.332) | 2,4 | (15.566) | (17.483) | (12,3) |
| Profit (loss) from operations = EBIT | | | 2.287 | 2.441 | 2.658 | 2.485 | 2.325 | 1,7 | 9.556 | 9.909 | 3,7 |
| **CASH CAPEX (before spectrum investment)** | | **2** | **3.154** | **2.598** | **2.690** | **2.519** | **2.521** | **(20,1)** | **9.286** | **10.328** | **11,2** |

## FINANCIALS (AS REPORTED)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **17.184** | **16.483** | **16.643** | **16.807** | **18.427** | **7,2** | **61.208** | **68.359** | **11,7** |
| **NET REVENUE** | | | **17.184** | **16.483** | **16.642** | **16.806** | **18.426** | **7,2** | **61.206** | **68.357** | **11,7** |
| **SERVICE REVENUE** | | **4, 5** | **11.732** | **11.674** | **11.929** | **12.366** | **12.959** | **10,5** | **44.271** | **48.929** | **10,5** |
| **EBITDA** | | | **7.787** | **6.722** | **6.632** | **6.419** | **5.783** | **(25,7)** | **24.852** | **25.555** | **2,8** |
| EBITDA margin (EBITDA / total revenue) | % | | 45,3 | 40,8 | 39,8 | 38,2 | 31,4 | (13,9p) | 40,6 | 37,4 | (3,2p) |
| Depreciation, amortization and impairment losses | | | (4.464) | (4.577) | (4.484) | (4.740) | (4.537) | (1,6) | (15.665) | (18.338) | (17,1) |
| Profit (loss) from operations = EBIT | | | 3.324 | 2.144 | 2.147 | 1.680 | 1.246 | (62,5) | 9.187 | 7.217 | (21,4) |
| **CASH CAPEX** | | | **3.263** | **10.513** | **2.725** | **2.804** | **2.553** | **(21,8)** | **10.394** | **18.594** | **78,9** |

1 Excluding special factors affecting EBITDA of EUR 1,064mn in Q4/20, EUR (151mn) in Q1/21, EUR (272mn) in Q2/21, EUR (539mn) in Q3/21, and EUR (874mn) in Q4/21.

2 Adjusted by excluding spectrum purchases of EUR 110mn in Q4/20, EUR 7,951mn in Q1/21, EUR 35mn in Q2/21, EUR 285mn in Q3/21, and EUR 31mn in Q4/21.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 27mn in Q4/20, EUR 146mn in Q1/21, EUR 238mn in Q2/21, EUR 266mn in Q3/21, and EUR 205mn in Q4/21.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations.

5 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

# UNITED STATES

## OPERATIONAL

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| | | Note | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | Q4 2021 | Change % | FY 2020 | FY 2021 | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **CUSTOMERS** | ('000) | | **102.064** | **103.437** | **104.789** | **106.920** | **108.719** | **6,5** | **102.064** | **108.719** | **6,5** |
| - Postpaid | ('000) | 5, 8 | 81.350 | 82.572 | 83.848 | 85.913 | 87.663 | 7,8 | 81.350 | 87.663 | 7,8 |
| - Prepay | ('000) | 4, 5 | 20.714 | 20.865 | 20.941 | 21.007 | 21.056 | 1,7 | 20.714 | 21.056 | 1,7 |
| **NET ADDS** | ('000) | | **1.702** | **1.361** | **1.352** | **1.325** | **1.799** | **5,7** | **5.817** | **5.837** | **0,3** |
| - Postpaid | ('000) | | 1.618 | 1.210 | 1.276 | 1.259 | 1.750 | 8,2 | 5.486 | 5.495 | 0,2 |
| - Prepay | ('000) | | 84 | 151 | 76 | 66 | 49 | (41,7) | 331 | 342 | 3,3 |
| **AVERAGE MONTHLY CHURN** | | | | | | | | | | | |
| - Postpaid | (%) | | 1,1 | 1,1 | 1,0 | 1,2 | 1,3 | 0,2p | 1,1 | 1,2 | 0,1p |
| - Prepay | (%) | 6 | 2,9 | 2,8 | 2,6 | 2,9 | 3,0 | 0,1p | 3,0 | 2,8 | (0,2p) |
| **TOTAL REVENUES** | (€ million) | | **17.184** | **16.483** | **16.643** | **16.807** | **18.427** | **7,2** | **61.208** | **68.359** | **11,7** |
| **SERVICE REVENUE** | (€ million) | **1, 7** | **11.732** | **11.674** | **11.929** | **12.366** | **12.959** | **10,5** | **44.271** | **48.929** | **10,5** |
| **EBITDA (ADJUSTED FOR SPECIAL FACTORS)** | (€ million) | **2** | **6.724** | **6.873** | **6.904** | **6.958** | **6.657** | **(1,0)** | **25.122** | **27.392** | **9,0** |
| EBITDA margin (adjusted for special factors) (EBITDA / total revenue) | (%) | | 39,1 | 41,7 | 41,5 | 41,4 | 36,1 | (3,0p) | 41,0 | 40,1 | (0,9p) |
| EBITDA margin (adjusted for special factors) (EBITDA / service revenue) | (%) | 7 | 57,3 | 58,9 | 57,9 | 56,3 | 51,4 | (5,9p) | 56,7 | 56,0 | (0,7p) |
| **EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)** | (€ million) | | **5.539** | **5.706** | **5.737** | **5.771** | **5.483** | **(1,0)** | **20.997** | **22.697** | **8,1** |
| EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue) | (%) | | 32,2 | 34,6 | 34,5 | 34,3 | 29,8 | (2,4p) | 34,3 | 33,2 | (1,1p) |
| **BLENDED ARPU** | | | | | | | | | | | |
| - Postpaid | (€) | | 35 | 35 | 35 | 35 | 36 | 2,9 | 37 | 35 | (5,4) |
| - Prepay | (€) | | 32 | 31 | 32 | 32 | 33 | 3,1 | 33 | 32 | (3,0) |
| **ARPA postpaid** | | | **110** | **109** | **110** | **113** | **114** | **3,6** | **114** | **112** | **(1,8)** |
| **CASH CAPEX** | (€ million) | | **3.263** | **10.513** | **2.725** | **2.804** | **2.553** | **(21,8)** | **10.394** | **18.594** | **78,9** |
| **CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)** | (€ million) | **3** | **3.154** | **2.598** | **2.690** | **2.519** | **2.521** | **(20,1)** | **9.286** | **10.328** | **11,2** |

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

2 Excluding special factors affecting EBITDA of EUR 1,064mn in Q4/20, EUR (151mn) in Q1/21, EUR (272mn) in Q2/21, EUR (539mn) in Q3/21, and EUR (874mn) in Q4/21.

3 Adjusted by excluding spectrum purchases of EUR 110mn in Q4/20, EUR 7,915mn in Q1/21, EUR 35mn in Q2/21, EUR 285mn in Q3/21, and EUR 31mn in Q4/21.

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

5 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

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

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-busines
https://www.metrobyt-mobile.com/shop/plans

# UNITED STATES

## OPERATIONAL IN US-$

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| | | Note | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | Q4 2021 | Change % | FY 2020 | FY 2021 | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **CUSTOMERS** | ('000) | | **102.064** | **103.437** | **104.789** | **106.920** | **108.719** | **6,5** | **102.064** | **108.719** | **6,5** |
| - Postpaid | ('000) | 5, 8 | 81.350 | 82.572 | 83.848 | 85.913 | 87.663 | 7,8 | 81.350 | 87.663 | 7,8 |
| - Prepay | ('000) | 4, 5 | 20.714 | 20.865 | 20.941 | 21.007 | 21.056 | 1,7 | 20.714 | 21.056 | 1,7 |
| **NET ADDS** | ('000) | | **1.702** | **1.361** | **1.352** | **1.325** | **1.799** | **5,7** | **5.817** | **5.837** | **0,3** |
| - Postpaid | ('000) | | 1.618 | 1.210 | 1.276 | 1.259 | 1.750 | 8,2 | 5.486 | 5.495 | 0,2 |
| - Prepay | ('000) | | 84 | 151 | 76 | 66 | 49 | (41,7) | 331 | 342 | 3,3 |
| **AVERAGE MONTHLY CHURN** | | | | | | | | | | | |
| - Postpaid | (%) | | 1,1 | 1,1 | 1,0 | 1,2 | 1,3 | 0,2p | 1,1 | 1,2 | 0,1p |
| - Prepay | (%) | 6 | 2,9 | 2,8 | 2,6 | 2,9 | 3,0 | 0,1p | 3,0 | 2,8 | (0,2p) |
| **TOTAL REVENUES** | (USD million) | | **20.505** | **19.866** | **20.063** | **19.811** | **21.066** | **2,7** | **70.117** | **80.806** | **15,2** |
| **SERVICE REVENUE** | (USD million) | **1, 7** | **13.990** | **14.072** | **14.381** | **14.576** | **14.818** | **5,9** | **50.634** | **57.847** | **14,2** |
| **EBITDA (ADJUSTED FOR SPECIAL FACTORS)** | (USD million) | **2** | **8.016** | **8.283** | **8.323** | **8.202** | **7.618** | **(5,0)** | **28.754** | **32.425** | **12,8** |
| EBITDA margin (adjusted for special factors) (EBITDA / total revenue) | (%) | | 39,1 | 41,7 | 41,5 | 41,4 | 36,2 | (2,9p) | 41,0 | 40,1 | (0,9p) |
| EBITDA margin (adjusted for special factors) (EBITDA / service revenue) | (%) | 7 | 57,3 | 58,9 | 57,9 | 56,3 | 51,4 | (5,9p) | 56,8 | 56,1 | (0,7p) |
| **EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)** | (USD million) | | **6.604** | **6.876** | **6.917** | **6.803** | **6.275** | **(5,0)** | **24.033** | **26.871** | **11,8** |
| EBITDA AL margin (adjusted for special factors) (EBITDA AL/ total revenue) | (%) | | 32,2 | 34,6 | 34,5 | 34,3 | 29,8 | (2,4p) | 34,3 | 33,3 | (1,0p) |
| **BLENDED ARPU** | | | | | | | | | | | |
| - Postpaid | (USD) | | 42 | 42 | 42 | 42 | 41 | (2,4) | 42 | 41 | (2,4) |
| - Prepay | (USD) | | 38 | 38 | 38 | 38 | 38 | 0,0 | 37 | 38 | 2,7 |
| **ARPA postpaid** | | | **131** | **132** | **132** | **133** | **130** | **(0,8)** | **130** | **132** | **1,5** |
| **CASH CAPEX** | (USD million) | | **3.918** | **12.538** | **3.283** | **3.304** | **2.908** | **(25,8)** | **11.964** | **22.033** | **84,2** |
| **CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)** | (USD million) | **3** | **3.787** | **3.119** | **3.241** | **2.968** | **2.872** | **(24,2)** | **10.736** | **12.200** | **13,6** |

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

2 Excluding special factors affecting EBITDA of USD 1,298mn in Q4/20, USD (182mn) in Q1/21, USD (328mn) in Q2/21, USD (634mn) in Q3/21, and USD (997mn) in Q4/21.

3 Adjusted by excluding spectrum purchases of USD 131mn in Q4/20, USD 9,419mn in Q1/21, USD 42mn in Q2/21, USD 336mn in Q3/21, and USD 36mn in Q4/21.

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

5 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

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

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# EUROPE

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **2.992** | **2.729** | **2.823** | **2.905** | **2.928** | **(2,1)** | **11.335** | **11.384** | **0,4** |
| **NET REVENUE** | | | **2.937** | **2.681** | **2.771** | **2.839** | **2.873** | **(2,2)** | **11.139** | **11.163** | **0,2** |
| **EBITDA** | | **1,5** | **1.062** | **1.039** | **1.088** | **1.198** | **1.055** | **(0,7)** | **4.341** | **4.380** | **0,9** |
| EBITDA margin (EBITDA / total revenue) | % | | 35,5 | 38,1 | 38,5 | 41,2 | 36,0 | 0,5p | 38,3 | 38,5 | 0,2p |
| **EBITDA AL** | | **5** | **958** | **946** | **994** | **1.105** | **962** | **0,4** | **3.910** | **4.007** | **2,5** |
| EBITDA AL margin (EBITDA AL / total revenue) | % | | 32,0 | 34,7 | 35,2 | 38,0 | 32,9 | 0,9p | 34,5 | 35,2 | 0,7p |
| Depreciation, amortization and impairment losses | | 4 | (726) | (645) | (648) | (624) | (659) | 9,2 | (2.689) | (2.576) | 4,2 |
| Profit (loss) from operations = EBIT | | 2 | 337 | 394 | 440 | 574 | 396 | 17,5 | 1.652 | 1.804 | 9,2 |
| **CASH CAPEX (before spectrum investment)** | | **3** | **549** | **411** | **386** | **434** | **551** | **0,4** | **1.826** | **1.783** | **(2,4)** |

## FINANCIALS (AS REPORTED)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **2.992** | **2.729** | **2.823** | **2.905** | **2.928** | **(2,1)** | **11.335** | **11.384** | **0,4** |
| **NET REVENUE** | | | **2.937** | **2.681** | **2.771** | **2.839** | **2.873** | **(2,2)** | **11.139** | **11.163** | **0,2** |
| **SERVICE REVENUE** | | | **2.480** | **2.325** | **2.407** | **2.503** | **2.402** | **(3,1)** | **9.630** | **9.638** | **0,1** |
| of which Fixed Service Revenue | | | 1.252 | 1.116 | 1.152 | 1.183 | 1.157 | (7,6) | 4.722 | 4.608 | (2,4) |
| of which Mobile Service Revenue | | | 1.228 | 1.209 | 1.255 | 1.320 | 1.246 | 1,5 | 4.908 | 5.030 | 2,5 |
| **EBITDA** | | **5, 6** | **934** | **1.029** | **1.073** | **1.278** | **1.011** | **8,2** | **4.153** | **4.390** | **5,7** |
| EBITDA margin (EBITDA / total revenue) | % | | 31,2 | 37,7 | 38,0 | 44,0 | 34,5 | 3,3p | 36,6 | 38,6 | 2,0p |
| Depreciation, amortization and impairment losses | | | (752) | (645) | (648) | (624) | (659) | 12,4 | (2.875) | (2.576) | 10,4 |
| Profit (loss) from operations = EBIT | | | 182 | 385 | 425 | 654 | 351 | 92,9 | 1.278 | 1.814 | 41,9 |
| **CASH CAPEX** | | | **785** | **485** | **386** | **453** | **580** | **(26,1)** | **2.216** | **1.905** | **(14,0)** |

1 Special factors affecting EBITDA: EUR 128mn in Q4/20 and EUR 10mn in Q1/21, EUR 15mn in Q2/21, EUR -80mn in Q3/21 and EUR +44mn in Q4/21.

2 Special factors affecting EBIT: EUR 154mn in Q4/20 (thereof EUR 128mn resulting from EBITDA), EUR 10mn in Q1/21 (thereof EUR 10mn resulting from EBITDA), EUR 15mn in Q2/21 (thereof EUR 15mn resulting from EBITDA), EUR -80mn in Q3/21 (thereof EUR -80mn from EBITDA) and EUR +44mn in Q4/21 (thereof EUR +44mn from EBITDA).

3 Spectrum: EUR 87mn in Austria in Q4/20, EUR 123mn in Greece in Q4/20, EUR 25mn in Slovakia in Q4/20, EUR 1mn in Poland in Q4/20, EUR 1mn in Greece in Q1/21, EUR 73mn in Czech Republic in Q1/21, EUR 18mn in Croatia in Q3/21, EUR 1mn in Greece in Q3/21 and EUR 25mn in Romania in Q4/21.

4 The Q4/20 numbers are affected by EUR 26mn impairment in Romania.

5 Q1/2021 excluding Magenta Telekom Infra GmbH which is part of Segment Group Development as of January 1st, the previous year's figures were not adjusted.

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

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | **Q4 2021** | Change | FY 2020 | **FY 2021** | Change |
|---|---|---|---|---|---|---|---|---|---|---|
| | Note | millions of € | millions of € | millions of € | millions of € | **millions of €** | % | millions of € | **millions of €** | % |
| **TOTAL REVENUE** | | **740** | **782** | **780** | **787** | **816** | **10,3** | **2.883** | **3.165** | **9,8** |
| Netherlands | | 505 | 513 | 506 | 515 | 537 | 6,3 | 1.946 | 2.071 | 6,4 |
| GD Towers | 4 | 246 | 282 | 283 | 270 | 277 | 12,6 | 989 | 1.112 | 12,4 |
| Other | | (11) | (13) | (9) | 2 | 2 | n.a. | (52) | (18) | 65,4 |
| **EBITDA** | | **337** | **392** | **403** | **423** | **400** | **18,7** | **1.386** | **1.618** | **16,7** |
| Netherlands | | 157 | 171 | 184 | 208 | 194 | 23,6 | 639 | 757 | 18,5 |
| GD Towers | 4 | 198 | 224 | 226 | 220 | 223 | 12,6 | 786 | 894 | 13,7 |
| Other | | (18) | (3) | (7) | (5) | (17) | 5,6 | (39) | (33) | 15,4 |
| **EBITDA AL** | | **266** | **316** | **318** | **340** | **332** | **24,8** | **1.101** | **1.307** | **18,7** |
| Netherlands | 3 | 135 | 151 | 155 | 179 | 183 | 35,6 | 554 | 668 | 20,6 |
| GD Towers | 2,4 | 148 | 169 | 170 | 164 | 166 | 12,2 | 587 | 669 | 14,0 |
| Other | | (17) | (4) | (7) | (3) | (17) | 0,0 | (40) | (30) | 25,0 |
| EBITDA margin (EBITDA / total revenue) % | | 45,5 | 50,1 | 51,7 | 53,7 | 49,0 | 3,5p | 48,1 | 51,1 | 3,0p |
| EBITDA AL margin (EBITDA AL / total revenues) % | 2,3 | 35,9 | 40,4 | 40,8 | 43,2 | 40,7 | 4,8p | 38,2 | 41,3 | 3,1p |
| Depreciation, amortization and impairment losses | 2,3 | (204) | (210) | (219) | (183) | (94) | 53,9 | (780) | (706) | 9,5 |
| Profit (loss) from operations = EBIT | | 133 | 182 | 183 | 240 | 306 | n.a. | 606 | 911 | 50,3 |
| **CASH CAPEX (before spectrum investment)** | | **133** | **115** | **134** | **144** | **179** | **34,6** | **499** | **572** | **14,6** |

## FINANCIALS (AS REPORTED)

| | | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | **Q4 2021** | Change | FY 2020 | **FY 2021** | Change |
|---|---|---|---|---|---|---|---|---|---|---|
| | Note | millions of € | millions of € | millions of € | millions of € | **millions of €** | % | millions of € | **millions of €** | % |
| **TOTAL REVENUE** | | **740** | **782** | **780** | **787** | **816** | **10,3** | **2.883** | **3.165** | **9,8** |
| **NET REVENUE** | | **569** | **580** | **574** | **576** | **602** | **5,8** | **2.202** | **2.333** | **5,9** |
| **SERVICE REVENUE** | | **373** | **390** | **399** | **419** | **413** | **10,7** | **1.468** | **1.621** | **10,4** |
| **EBITDA** | | **349** | **376** | **600** | **402** | **412** | **18,1** | **1.343** | **1.790** | **33,3** |
| EBITDA margin (EBITDA / total revenue) % | | 47,2 | 48,1 | 76,9 | 51,1 | 50,5 | 3,3p | 46,6 | 56,6 | 10,0p |
| Depreciation, amortization and impairment losses | 2,3 | (204) | (210) | (219) | (183) | (94) | 53,9 | (780) | (706) | 9,5 |
| Profit (loss) from operations = EBIT | | 145 | 166 | 381 | 219 | 318 | n.a. | 562 | 1.084 | 92,9 |
| **CASH CAPEX** | | **133** | **115** | **134** | **144** | **179** | **34,6** | **699** | **572** | **(18,2)** |

1 Q1/2021 including Magenta Telekom Infra GmbH as part of GD Towers as of January 1st, the previous year's figures were not adjusted.

2 Starting from Q1/2021 incl. Held-for-Sale impact of T-Mobile Infra B.V.

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

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

# NETHERLANDS[1]

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **505** | **513** | **506** | **515** | **537** | **6,3** | **1.946** | **2.071** | **6,4** |
| **PRODUCT VIEW** | | | **505** | **513** | **506** | **515** | **537** | **6,3** | **1.946** | **2.071** | **6,4** |
| - Fixed network | | | 97 | 98 | 97 | 99 | 99 | 2,1 | 383 | 393 | 2,6 |
| - Mobile communications | | | 408 | 415 | 409 | 417 | 438 | 7,4 | 1.563 | 1.678 | 7,4 |
| **SEGMENT VIEW** | | | **505** | **513** | **506** | **515** | **537** | **6,3** | **1.946** | **2.071** | **6,4** |
| - of which Consumer | | | 386 | 408 | 401 | 402 | 424 | 9,8 | 1.457 | 1.635 | 12,2 |
| - of which Business | | | 99 | 99 | 96 | 99 | 103 | 4,0 | 391 | 397 | 1,5 |
| **EBITDA** | | | **157** | **171** | **184** | **208** | **194** | **23,6** | **639** | **757** | **18,5** |
| **EBITDA MARGIN (EBITDA / TOTAL REVENUE)** | % | | **31,1** | **33,3** | **36,4** | **40,4** | **36,1** | **5,0p** | **32,8** | **36,6** | **3,8p** |
| **EBITDA AL** | | **2, 3** | **135** | **151** | **155** | **179** | **183** | **35,6** | **554** | **668** | **20,6** |
| **EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)** | % | **2, 3** | **26,7** | **29,4** | **30,6** | **34,8** | **34,1** | **7,4p** | **28,5** | **32,3** | **3,8p** |
| **CASH CAPEX (before spectrum investment)** | | | **66** | **64** | **68** | **66** | **76** | **15,2** | **283** | **274** | **(3,2)** |

1 Q4/2020 including Simpel as of December 1st.

2 Q2/2021. Due to the recognition of the T-Infra rental agreement in the framework of IFRS16, EBITDA AL will be negatively impacted as per June 2021.

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

# NETHERLANDS[1]

## OPERATIONALS

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| | | Note | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 | **Q4 2021** | Change % | FY 2020 | **FY 2021** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **FIXED NETWORK (END OF PERIOD)** | | | | | | | | | | | |
| Fixed network Access Lines | ('000) | | 682 | 693 | 707 | 721 | 739 | 8,4 | 682 | 739 | 8,4 |
| Broadband Customers | ('000) | | 668 | 680 | 695 | 709 | 728 | 9,0 | 668 | 728 | 9,0 |
| **MOBILE COMMUNICATIONS (END OF PERIOD)** | | | | | | | | | | | |
| Service Revenue | (€ million) | 3 | 279 | 295 | 304 | 321 | 315 | 12,9 | 1.092 | 1.234 | 13,0 |
| **CUSTOMERS** | ('000) | | **6.803** | **6.798** | **6.853** | **6.894** | **6.939** | **2,0** | **6.803** | **6.939** | **2,0** |
| - contract | ('000) | | 6.427 | 6.439 | 6.509 | 6.561 | 6.619 | 3,0 | 6.427 | 6.619 | 3,0 |
| - prepaid | ('000) | | 376 | 359 | 344 | 333 | 320 | (14,9) | 376 | 320 | (14,9) |
| **NET ADDS** | ('000) | **2** | **4** | **(5)** | **55** | **41** | **45** | **n.a.** | **155** | **136** | **(12,3)** |
| - contract | ('000) | 2 | 22 | 12 | 70 | 52 | 58 | n.a. | 200 | 192 | (4,0) |
| - prepaid | ('000) | | (17) | (16) | (15) | (11) | (13) | 23,5 | (45) | (56) | (24,4) |
| **AVERAGE MONTHLY CHURN** | (%) | | **1,0** | **1,1** | **1,0** | **1,0** | **0,9** | **(0,1p)** | **1,0** | **1,0** | **0,0p** |
| - contract | (%) | | 1,0 | 1,0 | 0,8 | 0,9 | 0,8 | (0,2p) | 1,0 | 0,9 | (0,1p) |
| **ARPU** | € | | **15** | **14** | **15** | **15** | **15** | **0,0** | **15** | **15** | **(0,7)** |
| - contract | € | | 16 | 15 | 15 | 16 | 16 | 0,0 | 16 | 15 | (6,5) |
| - prepaid | € | | 3 | 3 | 3 | 3 | 3 | 0,0 | 3 | 3 | 13,6 |

1 Q4/2020 including Simpel as of December 1st.

2 Q4/2020 Customer contracts have been adjusted with Simpel Customer Base.

3 The respective figures represents Mobile Service Revenue.

# SYSTEMS SOLUTIONS

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **1.077** | **1.015** | **1.006** | **971** | **1.027** | **(4,6)** | **4.159** | **4.019** | **(3,4)** |
| International Revenue | | | 337 | 322 | 319 | 305 | 317 | (5,9) | 1.344 | 1.262 | (6,1) |
| **NET REVENUE** | | | **824** | **798** | **799** | **765** | **810** | **(1,7)** | **3.237** | **3.171** | **(2,0)** |
| **EBITDA** | | | **100** | **89** | **98** | **107** | **102** | **2,0** | **394** | **396** | **0,5** |
| EBITDA margin (EBITDA / total revenue) | % | | 9,3 | 8,8 | 9,7 | 11,0 | 9,9 | 0,6p | 9,5 | 9,9 | 0,4p |
| **EBITDA AL** | | | **71** | **62** | **72** | **80** | **72** | **1,4** | **279** | **286** | **2,5** |
| EBITDA AL margin (EBITDA AL / total revenues) | % | | 6,6 | 6,1 | 7,2 | 8,2 | 7,0 | 0,4p | 6,7 | 7,1 | 0,4p |
| Depreciation, amortization and impairment losses | | | (70) | (61) | (62) | (63) | (60) | 14,3 | (346) | (245) | 29,2 |
| Profit (loss) from operations = EBIT | | | 30 | 29 | 36 | 44 | 42 | 40,0 | 48 | 151 | n.a. |
| **EBIT MARGIN** | % | | **2,8** | **2,9** | **3,6** | **4,5** | **4,1** | **1,3p** | **1,2** | **3,8** | **2,6p** |
| **CASH CAPEX (before spectrum investment)** | | | **86** | **49** | **50** | **46** | **91** | **5,8** | **235** | **237** | **0,9** |
| **ORDER ENTRY** | | | **2.079** | **891** | **1.128** | **802** | **1.354** | **(34,9)** | **4.564** | **4.174** | **(8,5)** |

## FINANCIALS (AS REPORTED)

| | | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | **Q4 2021 millions of €** | Change % | FY 2020 millions of € | **FY 2021 millions of €** | Change % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | | **1.077** | **1.015** | **1.006** | **971** | **1.027** | **(4,6)** | **4.159** | **4.019** | **(3,4)** |
| **NET REVENUE** | | | **824** | **798** | **799** | **765** | **810** | **(1,7)** | **3.237** | **3.171** | **(2,0)** |
| **SERVICE REVENUE** | | | **1.071** | **920** | **962** | **935** | **1.076** | **0,5** | **3.903** | **3.893** | **(0,3)** |
| **EBITDA** | | | **48** | **53** | **7** | **67** | **56** | **16,7** | **185** | **183** | **(1,1)** |
| EBITDA margin (EBITDA / total revenue) | % | | 4,5 | 5,2 | 0,7 | 6,9 | 5,5 | 1,0p | 4,4 | 4,6 | 0,2p |
| Depreciation, amortization and impairment losses | | | (70) | (80) | (74) | (101) | (169) | n.a. | (720) | (425) | 41,0 |
| Profit (loss) from operations = EBIT | | | (22) | (27) | (68) | (35) | (113) | n.a. | (534) | (242) | 54,7 |
| **CASH CAPEX** | | | **86** | **49** | **50** | **46** | **91** | **5,8** | **235** | **237** | **0,9** |

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | **646** | **625** | **671** | **617** | **602** | **(6,8)** | **2.556** | **2.515** | **(1,6)** |
| **NET REVENUE** | | **52** | **51** | **52** | **47** | **42** | **(19,2)** | **196** | **193** | **(1,5)** |
| **EBITDA** | | **(125)** | **(2)** | **59** | **(6)** | **(169)** | **(35,2)** | **(73)** | **(118)** | **(61,6)** |
| EBITDA margin (EBITDA / total revenue) % | | (19,3) | (0,3) | 8,8 | (1,0) | (28,1) | (8,8p) | (2,9) | (4,7) | (1,8p) |
| **EBITDA AL** | | **(210)** | **(84)** | **(21)** | **(86)** | **(249)** | **(18,6)** | **(429)** | **(440)** | **(2,6)** |
| EBITDA AL margin (EBITDA AL / total revenue) % | | (32,5) | (13,4) | (3,1) | (13,9) | (41,4) | (8,9p) | (16,8) | (17,5) | (0,7p) |
| Depreciation, amortization and impairment losses | | (327) | (316) | (382) | (354) | (391) | (19,6p) | (1.260) | (1.443) | (14,5) |
| Profit (loss) from operations = EBIT | | (452) | (317) | (323) | (360) | (561) | (24,1) | (1.333) | (1.561) | (17,1) |
| **CASH CAPEX (before spectrum investment)** | | **297** | **250** | **222** | **230** | **305** | **2,7** | **990** | **1.007** | **1,7** |

## FINANCIALS (AS REPORTED)

| | Note | Q4 2020 millions of € | Q1 2021 millions of € | Q2 2021 millions of € | Q3 2021 millions of € | Q4 2021 millions of € | Change % | FY 2020 millions of € | FY 2021 millions of € | Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL REVENUE** | | **646** | **625** | **671** | **617** | **602** | **(6,8)** | **2.556** | **2.515** | **(1,6)** |
| **NET REVENUE** | | **52** | **51** | **52** | **47** | **42** | **(19,2)** | **196** | **193** | **(1,5)** |
| **SERVICE REVENUE** | | **249** | **244** | **256** | **246** | **237** | **(4,8)** | **970** | **984** | **1,4** |
| **EBITDA** | | **(188)** | **(27)** | **4** | **(38)** | **(238)** | **(26,6)** | **(350)** | **(300)** | **14,3** |
| EBITDA margin (EBITDA / total revenue) % | | (29,1) | (4,3) | 0,6 | (6,2) | (39,5) | (10,4p) | (13,7) | (11,9) | 1,8p |
| Depreciation, amortization and impairment losses | | (327) | (330) | (382) | (354) | (398) | (21,7) | (1.304) | (1.463) | (12,2) |
| Profit (loss) from operations = EBIT | | (515) | (357) | (378) | (392) | (636) | (23,5) | (1.655) | (1.764) | (6,6) |
| **CASH CAPEX** | | **297** | **250** | **222** | **230** | **305** | **2,7** | **990** | **1.007** | **1,7** |

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## 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 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.