BACKUP Q3 2023

DEUTSCHE TELEKOM

Q3 2023

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On July 13, 2022, 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 2022 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 2023, Deutsche Telekom lost control over the GD Tower companies.

Effective as of Q3/2022 we have integrated the Deutsche Telekom Security GmbH and the security business in Germany, Austria, Switzerland, Hungary and Slovakia previously included in the Systems Solutions operating segment, into the operating segment Germany. Comparative figures have been adjusted retrospectively.

Against the background of the agenda decision of the IFRS Interpretations Committee published in May 2022 on cases of software reselling, Deutsche Telekom has extensively revised its previous accounting practice with regard to the distinction between gross and net revenue and changed it at the beginning of the third quarter of 2022. The change in method means that Deutsche Telekom only sees itself as the principal and thus recognizes gross revenue in cases where the end customer does not enter into any contractual relationship with the third-party supplier and Deutsche Telekom is primarily responsible for product acceptance and customer support. Compared to the previous accounting, this leads to a decrease in revenues and expenses in the segments Germany, US, Europe and Systems Solutions.

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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	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
REVENUE											
Germany		6.144	6.361	24.505	6.141	6.150	6.308	2,7	18.145	18.598	2,5
United States		19.316	19.800	75.436	18.262	17.555	17.638	(8,7)	55.636	53.455	(3,9)
Europe		2.848	2.899	11.158	2.784	2.899	2.995	5,2	8.259	8.678	5,1
Systems Solutions		927	1.014	3.811	946	959	960	3,6	2.796	2.865	2,5
Group Development		293	300	1.708	102	4	2	(99,3)	1.409	108	(92,3)
Group Headquarters & Group Services		582	605	2.407	578	552	588	1,0	1.802	1.718	(4,7)
Reconciliation		(1.132)	(1.179)	(4.612)	(975)	(898)	(933)	17,6	(3.434)	(2.806)	18,3
DT GROUP		**28.979**	**29.800**	**114.413**	**27.839**	**27.221**	**27.556**	**(4,9)**	**84.613**	**82.616**	**(2,4)**
thereof continued operations		**28.925**	**29.744**	**114.197**	**27.824**	**27.221**	**27.556**	**(4,7)**	**84.453**	**82.601**	**(2,2)**
NET REVENUE											
Germany		5.994	6.211	23.912	5.977	5.992	6.143	2,5	17.702	18.112	2,3
United States		19.315	19.799	75.429	18.261	17.554	17.636	(8,7)	55.630	53.451	(3,9)
Europe		2.791	2.844	10.944	2.741	2.849	2.934	5,1	8.100	8.524	5,2
Systems Solutions		757	822	3.106	792	796	802	5,9	2.284	2.390	4,6
Group Development	2	75	75	828	26	1	2	(97,3)	753	29	(96,1)
Group Headquarters & Group Services		47	49	193	42	29	40	(14,9)	144	111	(22,9)
DT GROUP		**28.979**	**29.800**	**114.413**	**27.839**	**27.221**	**27.556**	**(4,9)**	**84.613**	**82.616**	**(2,4)**
thereof continued operations		**28.925**	**29.744**	**114.197**	**27.824**	**27.221**	**27.556**	**(4,7)**	**84.453**	**82.601**	**(2,2)**
SERVICE REVENUE	3										
Germany		5.375	5.513	21.533	5.417	5.484	5.539	3,1	16.020	16.440	2,6
United States		15.226	15.183	58.219	14.475	14.428	14.606	(4,1)	43.035	43.508	1,1
Europe		2.380	2.365	9.296	2.298	2.416	2.494	4,8	6.931	7.209	4,0
Systems Solutions		912	996	3.751	921	934	937	2,7	2.755	2.792	1,3
Group Development	2	n.a.	n.a.	411	n.a.	n.a.	n.a.	n.a.	411	n.a.	n.a.
Group Headquarters & Group Services		258	254	1.026	242	240	274	6,2	772	756	(2,1)
Reconciliation		(560)	(578)	(2.249)	(538)	(549)	(591)	(5,5)	(1.670)	(1.679)	(0,5)
DT GROUP		**23.590**	**23.732**	**91.988**	**22.814**	**22.952**	**23.258**	**(1,4)**	**68.256**	**69.025**	**1,1**
thereof continued operations		**23.594**	**23.738**	**92.006**	**22.818**	**22.952**	**23.258**	**(1,4)**	**68.268**	**69.029**	**1,1**
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.543	2.485	9.864	2.587	2.676	2.792	9,8	7.379	8.055	9,2
United States		7.998	7.732	30.862	7.779	7.770	8.010	0,2	23.130	23.559	1,9
Europe		1.137	1.048	4.327	1.094	1.148	1.215	6,9	3.279	3.456	5,4
Systems Solutions		110	80	388	99	107	109	(0,9)	309	315	1,9
Group Development	2	232	238	1.113	70	(5)	(7)	n.a.	875	58	(93,4)
Group Headquarters & Group Services		(12)	(87)	(128)	(104)	(69)	(32)	n.a.	(41)	(205)	n.a.
Reconciliation		(5)	(1)	(17)	(9)	(5)	(13)	n.a.	(16)	(26)	(62,5)
DT GROUP		**12.003**	**11.495**	**46.410**	**11.516**	**11.622**	**12.074**	**0,6**	**34.915**	**35.212**	**0,9**
Proportional EBITDA		7.572	7.274	29.193	7.373	7.544	**7.923**	4,6	21.920	22.840	4,2
thereof continued operations		**11.762**	**11.254**	**45.468**	**11.438**	**11.622**	**12.074**	**2,7**	**34.214**	**35.134**	**2,7**
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.535	2.479	9.837	2.489	2.528	2.638	4,1	7.358	7.655	4,0
United States		6.690	6.416	25.614	6.536	6.554	6.791	1,5	19.198	19.882	3,6
Europe		1.046	956	3.964	983	1.024	1.095	4,7	3.007	3.102	3,2
Systems Solutions		83	54	284	75	84	86	3,6	230	245	6,5
Group Development	2	221	224	964	65	(5)	(7)	n.a.	740	53	(92,8)
Group Headquarters & Group Services		(89)	(164)	(437)	(176)	(141)	(105)	(18,0)	(274)	(422)	(54,0)
Reconciliation		(5)	(1)	(17)	(9)	(5)	(13)	n.a.	(16)	(26)	(62,5)
DT GROUP		**10.481**	**9.964**	**40.208**	**9.963**	**10.038**	**10.486**	**n.a.**	**30.244**	**30.488**	**0,8**
Proportional EBITDA AL		6.747	6.436	25.807	6.460	6.576	**6.940**	2,9	19.371	19.977	3,1
thereof continued operations		**10.251**	**9.737**	**39.404**	**9.891**	**10.038**	**10.486**	**2,3**	**29.667**	**30.415**	**2,5**

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.
2 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.

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	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	1										
Germany		41,3	38,9	40,1	40,5	41,1	41,8	0,5p	40,6	41,1	0,5p
United States		34,6	32,4	34,0	35,8	37,3	38,5	3,9p	34,5	37,2	2,7p
Europe		36,7	33,0	35,5	35,3	35,3	36,6	(0,1p)	36,4	35,7	(0,7p)
Systems Solutions		9,0	5,3	7,5	7,9	8,8	9,0	0,0p	8,2	8,6	0,4p
Group Development	3	75,4	74,7	56,4	63,7	(125,0)	(350,0)	n.a.	52,5	49,1	(3,4p)
Group Headquarters & Group Services		(15,3)	(27,1)	(18,2)	(30,4)	(25,5)	(17,9)	(2,6p)	(15,2)	(24,6)	(9,4p)
DT GROUP		**36,2**	**33,4**	**35,1**	**35,8**	**36,9**	**38,0**	**1,8p**	**35,7**	**36,9**	**1,2p**
CASH CAPEX											
Germany		1.128	1.493	4.399	1.187	1.113	1.143	1,3	2.906	3.443	18,5
United States		4.005	3.331	16.340	2.862	2.589	2.378	(40,6)	13.008	7.830	(39,8)
Europe		423	683	1.872	439	614	476	12,5	1.190	1.529	28,5
Systems Solutions		65	60	221	60	59	46	(29,2)	161	166	3,1
Group Development	3	72	113	343	18	1	3	(95,8)	230	22	(90,4)
Group Headquarters & Group Services		258	242	973	259	234	228	(11,6)	731	721	(1,4)
Reconciliation		(2)	(16)	(34)	1	1	(9)	n.a.	(18)	(9)	50,0
DT GROUP	**2**	**5.949**	**5.906**	**24.114**	**4.826**	**4.611**	**4.265**	**(28,3)**	**18.208**	**13.702**	**(24,7)**
- thereof spectrum investment		367	112	3.096	67	189	203	(44,7)	2.984	459	(84,6)
NET PROFIT (LOSS)											
adjusted for special factors		2.411	1.987	9.081	1.959	1.887	2.268	(5,9)	7.094	6.114	(13,8)
as reported		1.578	1.014	8.001	15.360	1.539	1.924	21,9	6.987	18.823	n.a.
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		**3.899**	**2.919**	**15.239**	**4.822**	**4.918**	**5.655**	**45,0**	**12.320**	**15.395**	**25,0**
Proportional free cash flow		2.284	1.296	9.244	3.076	2.958	3.453	51,2	7.948	9.487	19,4
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		**2.904**	**2.026**	**11.470**	**3.579**	**3.522**	**4.688**	**61,4**	**9.444**	**11.789**	**24,8**
Proportional free cash flow AL		1.707	784	7.033	2.314	2.116	2.817	65,0	6.250	7.247	16,0
NET DEBT	**4**	**151.707**	**142.425**	**142.425**	**133.517**	**136.893**	**137.128**	**(9,6)**	**151.708**	**137.128**	**(9,6)**
NET DEBT w/o Leases	**4**	**109.501**	**103.733**	**103.733**	**93.048**	**97.174**	**96.923**	**(11,5)**	**(36.603)**	**96.923**	**n.a.**

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]

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
NET REVENUE		**28.925**	**29.750**	**114.202**	**27.826**	**27.225**	**27.560**	**(4,7)**	**84.453**	**82.611**	**(2,2)**
Other operating income		182	429	1.132	226	163	199	9,3	703	588	(16,4)
Changes in inventories		15	(18)	26	20	2	7	(53,3)	44	28	(36,4)
Own capitalized costs		744	712	2.852	672	677	683	(8,2)	2.140	2.032	(5,0)
Goods and services purchased		(12.393)	(13.780)	(49.882)	(11.493)	(10.890)	(10.995)	11,3	(36.102)	(33.377)	7,5
Personnel costs		(4.504)	(4.475)	(18.009)	(4.611)	(4.328)	(4.215)	6,4	(13.534)	(13.154)	2,8
Other operating expenses		(1.206)	(1.363)	(4.853)	(1.203)	(1.227)	(1.165)	3,4	(3.490)	(3.595)	(3,0)
Depreciation, amortization, and impairment losses		(6.231)	(6.177)	(24.889)	(5.899)	(5.774)	(5.846)	6,2	(18.712)	(17.518)	6,4
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**5.531**	**5.077**	**20.579**	**5.540**	**5.848**	**6.228**	**12,6**	**15.502**	**17.616**	**13,6**
EBIT margin (EBIT / net revenue) %		19,1	17,1	18,0	19,9	21,5	22,6	3,5p	18,4	21,3	2,9p
Profit (loss) from financial activities		(1.027)	(1.330)	(3.913)	(1.301)	(1.608)	(1.481)	(44,2)	(2.582)	(4.390)	(70,0)
of which: finance costs		(1.340)	(1.396)	(5.258)	(1.365)	(1.479)	(1.369)	(2,2)	(3.862)	(4.213)	(9,1)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		**4.504**	**3.746**	**16.666**	**4.239**	**4.240**	**4.747**	**5,4**	**12.920**	**13.226**	**2,4**
Income taxes		(969)	(858)	(3.929)	(1.129)	(1.115)	(1.241)	(28,1)	(3.071)	(3.484)	(13,4)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		**3.536**	**2.888**	**12.737**	**3.110**	**3.125**	**3.507**	**(0,8)**	**9.849**	**9.742**	**(1,1)**
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		**157**	**154**	**505**	**41**	**0**	**0**	**(100,0)**	**351**	**41**	**(88,3)**
PROFIT (LOSS)		**3.693**	**3.042**	**13.242**	**3.151**	**3.125**	**3.507**	**(5,0)**	**10.200**	**9.783**	**(4,1)**
Profit (loss) attributable to non-controlling interests		1.282	1.055	4.161	1.192	1.238	1.238	(3,4)	3.106	3.669	18,1
NET PROFIT (LOSS)		**2.411**	**1.987**	**9.081**	**1.959**	**1.887**	**2.268**	**(5,9)**	**7.094**	**6.114**	**(13,8)**

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

DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) [1]

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AS REPORTED

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
NET REVENUE		**28.925**	**29.744**	**114.197**	**27.824**	**27.221**	**27.556**	**(4,7)**	**84.453**	**82.601**	**(2,2)**
Other operating income		501	698	4.653	334	294	294	(41,3)	3.956	922	(76,7)
Changes in inventories		15	(18)	26	20	2	7	(53,3)	44	28	(36,4)
Own capitalized costs		745	712	2.852	667	679	681	(8,6)	2.140	2.027	(5,3)
Goods and services purchased		(13.091)	(14.400)	(52.926)	(11.728)	(11.118)	(11.158)	14,8	(38.525)	(34.004)	11,7
Personnel costs		(4.900)	(4.786)	(19.371)	(4.870)	(4.716)	(4.845)	1,1	(14.585)	(14.431)	1,1
Other operating expenses		(2.012)	(1.641)	(6.383)	(1.202)	(1.285)	(1.205)	40,1	(4.741)	(3.693)	22,1
Depreciation, amortization, and impairment losses		(7.021)	(6.470)	(27.635)	(6.030)	(5.869)	(5.904)	15,9	(21.165)	(17.804)	15,9
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**3.161**	**3.838**	**15.414**	**5.014**	**5.207**	**5.426**	**71,7**	**11.576**	**15.647**	**35,2**
EBIT margin (EBIT / net revenue) %		10,9	12,9	13,5	18,0	19,1	19,7	8,8p	13,7	18,9	5,2p
Profit (loss) from financial activities		(1.039)	(1.860)	(4.437)	(1.315)	(1.623)	(1.492)	(43,6)	(2.577)	(4.430)	(71,9)
of which: finance costs		(1.354)	(1.411)	(5.292)	(1.378)	(1.491)	(1.379)	(1,8)	(3.881)	(4.249)	(9,5)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		**2.122**	**1.978**	**10.977**	**3.699**	**3.584**	**3.934**	**85,4**	**8.998**	**11.217**	**24,7**
Income taxes		(287)	(330)	(1.937)	(979)	(961)	(1.000)	n.a.	(1.608)	(2.941)	(82,9)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		**1.835**	**1.649**	**9.039**	**2.720**	**2.623**	**2.933**	**59,8**	**7.391**	**8.276**	**12,0**
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		**108**	**141**	**443**	**13.691**	**0**	**3**	**(97,2)**	**302**	**13.694**	**n.a.**
PROFIT (LOSS)		**1.944**	**1.790**	**9.482**	**16.411**	**2.623**	**2.936**	**51,0**	**7.692**	**21.970**	**n.a.**
Profit (loss) attributable to non-controlling interests		366	775	1.481	1.051	1.084	1.013	n.a.	706	3.147	n.a.
NET PROFIT (LOSS)		**1.578**	**1.014**	**8.001**	**15.360**	**1.539**	**1.924**	**21,9**	**6.987**	**18.823**	**n.a.**

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

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EBITDA RECONCILIATION (MANAGEMENT VIEW) [1]

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
NET PROFIT (LOSS)		**1.578**	**1.014**	**8.001**	**15.360**	**1.539**	**1.924**	**21,9**	**6.987**	**18.823**	**n.a.**
+ Profit (loss) attributable to non-controlling interests		366	775	1.481	1.051	1.084	1.013	n.a.	706	3.147	n.a.
= Profit (loss)		1.944	1.790	9.482	16.411	2.623	2.936	51,0	7.692	21.970	n.a.
- Income taxes		(406)	(403)	(2.221)	(274)	(961)	(1.000)	n.a.	(1.818)	(2.235)	(22,9)
= Profit (loss) before income taxes = EBT		2.350	2.193	11.703	16.685	3.584	3.937	67,5	9.510	24.205	n.a.
- Profit (loss) from financial activities		(1.051)	(1.881)	(4.455)	(1.331)	(1.623)	(1.492)	(42,0)	(2.574)	(4.446)	(72,7)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**3.401**	**4.074**	**16.159**	**18.015**	**5.207**	**5.429**	**59,6**	**12.085**	**28.651**	**n.a.**
- Depreciation, amortization and impairment losses		(7.021)	(6.470)	(27.827)	(6.030)	(5.869)	(5.904)	15,9	(21.357)	(17.804)	16,6
= EBITDA		**10.422**	**10.544**	**43.986**	**24.046**	**11.077**	**11.333**	**8,7**	**33.441**	**46.455**	**38,9**
- Special factors affecting EBITDA		(1.581)	(951)	(2.424)	12.530	(545)	(741)	53,1	(1.474)	11.243	n.a.
= EBITDA ADJUSTED FOR SPECIAL FACTORS		**12.003**	**11.495**	**46.410**	**11.516**	**11.622**	**12.074**	**0,6**	**34.915**	**35.212**	**0,9**
= EBITDA AL		**8.546**	**8.904**	**35.989**	**22.364**	**9.416**	**9.711**	**13,6**	**27.085**	**41.492**	**53,2**
- Special factors affecting EBITDA AL		(1.935)	(1.060)	(4.219)	12.401	(622)	(775)	59,9	(3.159)	11.004	n.a.
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		**10.481**	**9.964**	**40.208**	**9.963**	**10.038**	**10.486**	**0,0**	**30.244**	**30.488**	**0,8**

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.

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

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €
NET REVENUE		**0**	**(6)**	**(6)**	**(2)**	**(4)**	**(4)**	**0**	**(10)**
Other operating income		319	269	3.521	13.032	131	98	3.252	13.260
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		1	0	1	(5)	2	(1)	1	(5)
Goods and services purchased		(698)	(621)	(3.044)	(236)	(228)	(163)	(2.423)	(627)
Personnel costs		(396)	(315)	(1.367)	(259)	(388)	(630)	(1.052)	(1.277)
Other operating expenses		(805)	(278)	(1.530)	1	(58)	(41)	(1.252)	(98)
Depreciation, amortization, and impairment losses		(790)	(293)	(2.746)	(132)	(95)	(58)	(2.454)	(285)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		**(2.371)**	**(1.243)**	**(5.171)**	**12.398**	**(641)**	**(799)**	**(3.927)**	**10.958**
Profit (loss) from financial activities		(12)	(529)	(524)	(14)	(15)	(11)	5	(40)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		**(2.382)**	**(1.773)**	**(5.695)**	**12.384**	**(656)**	**(810)**	**(3.922)**	**10.918**
Income taxes		633	521	1.936	876	154	240	1.415	1.270
PROFIT (LOSS) AFTER INCOME TAXES		**(1.750)**	**(1.252)**	**(3.760)**	**13.260**	**(502)**	**(570)**	**(2.508)**	**12.187**
PROFIT (LOSS)		**(1.750)**	**(1.252)**	**(3.760)**	**13.260**	**(502)**	**(570)**	**(2.508)**	**12.187**
Profit (loss) attributable to non-controlling interests		916	280	2.680	141	154	226	2.400	521
NET PROFIT (LOSS)		**(833)**	**(972)**	**(1.080)**	**13.401**	**(348)**	**(344)**	**(108)**	**12.709**

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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ASSETS

	Note	Sep. 30 2022 millions of €	Dec. 31 2022 millions of €	Mar. 31 2023 millions of €	Jun. 30 2023 millions of €	Sep. 30 2023 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		**42.540**	**39.144**	**40.325**	**37.233**	**36.260**	**(2,6)**	**(14,8)**
Cash and cash equivalents		8.497	5.767	10.913	8.742	7.470	(14,6)	(12,1)
Trade and other receivables		17.087	16.766	15.891	15.750	15.713	(0,2)	(8,0)
Contract assets		2.134	2.410	2.548	2.500	2.513	0,5	17,8
Current recoverable income taxes		225	213	174	204	170	(16,7)	(24,4)
Other financial assets		4.985	4.865	5.466	5.324	5.333	0,2	7,0
Inventories		3.154	2.639	2.659	2.248	2.577	14,6	(18,3)
Current and non-current assets and disposal groups held for sale		4.584	4.683	487	122	245	n.a.	(94,7)
Other assets		1.875	1.800	2.188	2.342	2.239	(4,4)	19,4
NON-CURRENT ASSETS		**278.817**	**259.446**	**263.468**	**262.468**	**266.253**	**1,4**	**(4,5)**
Intangible assets		151.944	140.600	138.142	138.026	141.048	2,2	(7,2)
Property, plant and equipment		66.902	65.729	65.532	65.840	66.142	0,5	(1,1)
Right of Use assets		37.767	33.727	34.524	34.312	34.536	0,7	(8,6)
Contract costs		3.202	3.205	3.281	3.352	3.487	4,0	8,9
Investments accounted for using the equity method		1.841	1.318	7.337	7.349	7.402	0,7	n.a.
Other financial assets		6.220	5.044	5.472	4.881	5.115	4,8	(17,8)
Deferred tax assets		9.300	8.316	7.711	7.251	7.049	(2,8)	(24,2)
Other assets		1.640	1.507	1.468	1.456	1.476	1,4	(10,0)
TOTAL ASSETS		**321.357**	**298.590**	**303.793**	**299.701**	**302.513**	**0,9**	**(5,9)**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Sep. 30 2022 millions of €	Dec. 31 2022 millions of €	Mar. 31 2023 millions of €	Jun. 30 2023 millions of €	Sep. 30 2023 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		**226.881**	**211.270**	**205.108**	**205.302**	**205.943**	**0,3**	**(9,2)**
CURRENT LIABILITIES		**48.649**	**45.389**	**39.915**	**39.617**	**36.479**	**(7,9)**	**(25,0)**
Financial liabilities		17.122	14.389	12.234	13.547	9.285	(31,5)	(45,8)
Lease liabilities		5.450	5.126	5.485	5.394	5.792	7,4	6,3
Trade and other payables		11.545	12.035	11.106	10.384	10.223	(1,6)	(11,5)
Income tax liabilities		882	801	975	943	995	5,5	12,8
Other provisions		4.169	4.412	4.006	3.394	3.968	16,9	(4,8)
Liabilities directly associated with non-current assets and disposal groups held for sale		3.409	3.347	384	0	0	n.a.	(100,0)
Other liabilities		4.245	3.412	3.792	3.922	4.180	6,6	(1,5)
Contract Liabilities		1.826	1.868	1.931	2.034	2.036	0,1	11,5
NON-CURRENT LIABILITIES		**178.232**	**165.881**	**165.193**	**165.685**	**169.464**	**2,3**	**(4,9)**
Financial liabilities		105.265	98.641	96.147	96.434	99.495	3,2	(5,5)
Lease liabilities		37.383	33.666	36.969	36.605	36.828	0,6	(1,5)
Provisions for pensions and other employee benefits		4.250	4.150	3.676	3.870	3.625	(6,3)	(14,7)
Other provisions		3.725	3.792	3.745	3.765	3.648	(3,1)	(2,1)
Deferred tax liabilities		24.751	22.800	21.835	22.159	23.116	4,3	(6,6)
Other liabilities		2.122	2.171	2.168	2.024	1.896	(6,3)	(10,7)
Contract Liabilities		736	663	653	829	856	3,3	16,3
SHAREHOLDERS' EQUITY		**94.475**	**87.320**	**98.685**	**94.399**	**96.570**	**2,3**	**2,2**
Issued capital		12.765	12.765	12.765	12.765	12.765	0,0	0,0
Capital reserves		62.161	61.532	60.193	59.299	58.660	(1,1)	(5,6)
Retained earnings incl. carryforwards		(34.441)	(34.489)	(26.056)	(29.767)	(29.609)	0,5	14,0
Total other comprehensive income		3.998	784	306	474	1.432	n.a.	(64,2)
Net profit (loss)		6.987	8.001	15.360	16.899	18.823	11,4	n.a.
Treasury shares		(36)	(35)	(29)	(28)	(27)	3,6	25,0
Non-controlling interests		43.040	38.762	36.147	34.757	34.526	(0,7)	(19,8)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**321.357**	**298.590**	**303.793**	**299.701**	**302.513**	**0,9**	**(5,9)**

DT GROUP EXCLUDING TMUS

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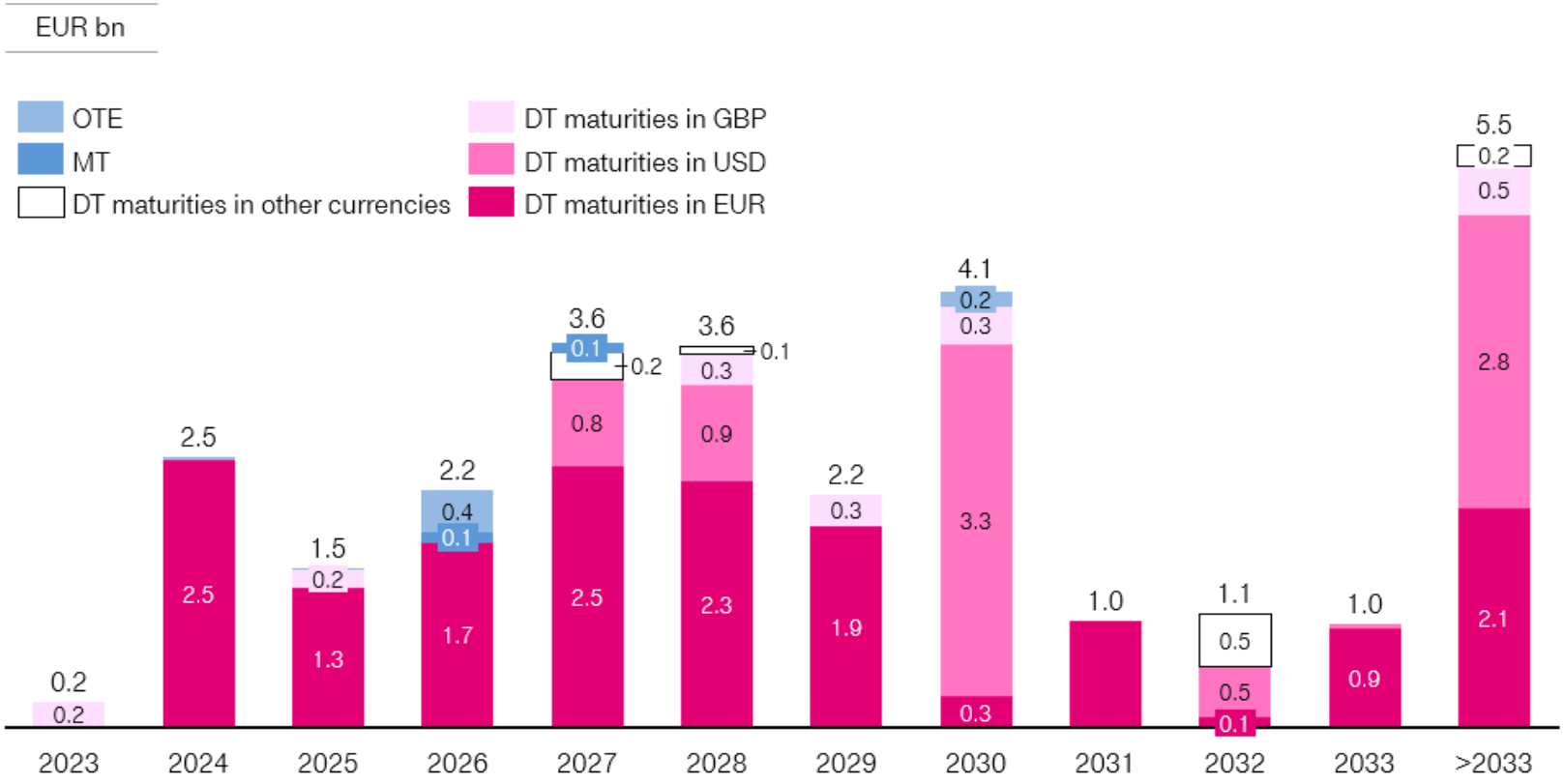
MATURITY PROFILE AS OF September 30, 2023

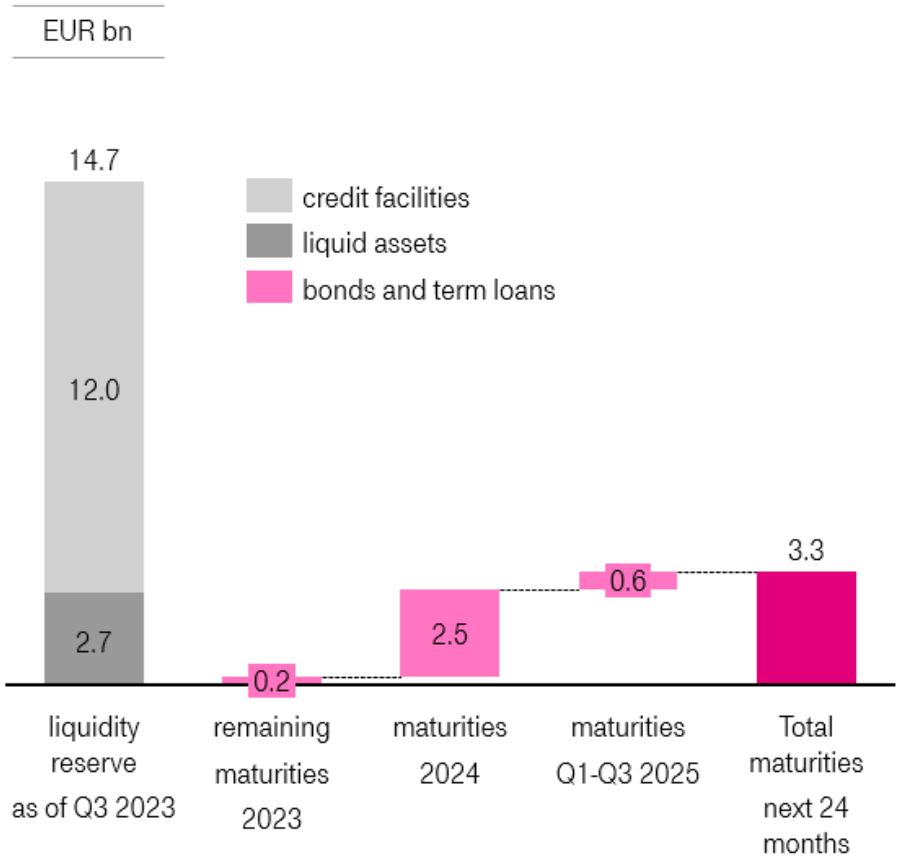


Furthermore DT holds USD 1.5bn TMUS unsecured bonds

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

DT GROUP EXCLUDING TMUS

STRONG LIQUIDITY PROFILE AS OF September 30, 2023



- 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	Sep. 30 2022 millions of €	Dec. 31 2022 millions of €	Mar. 31 2023 millions of €	Jun. 30 2023 millions of €	**Sep. 30 2023 millions of €**	Change compared to prior quarter %	Change compared to prior year %
Bonds		101.181	93.802	89.892	91.822	90.339	(1,6)	(10,7)
Other financial liabilities		64.094	58.488	59.219	58.075	58.700	1,1	(8,4)
GROSS DEBT		**165.275**	**152.289**	**149.111**	**149.897**	**149.039**	**(0,6)**	**(9,8)**
Cash and cash equivalents		8.497	5.767	10.913	8.742	7.470	(14,6)	(12,1)
Other financial assets		5.071	4.097	4.681	4.262	4.441	4,2	(12,4)
NET DEBT	**1**	**151.707**	**142.425**	**133.517**	**136.893**	**137.128**	**0,2**	**(9,6)**
NET DEBT w/o Leases	**1**	**109.501**	**103.733**	**93.048**	**97.174**	**96.923**	**(0,3)**	**(11,5)**

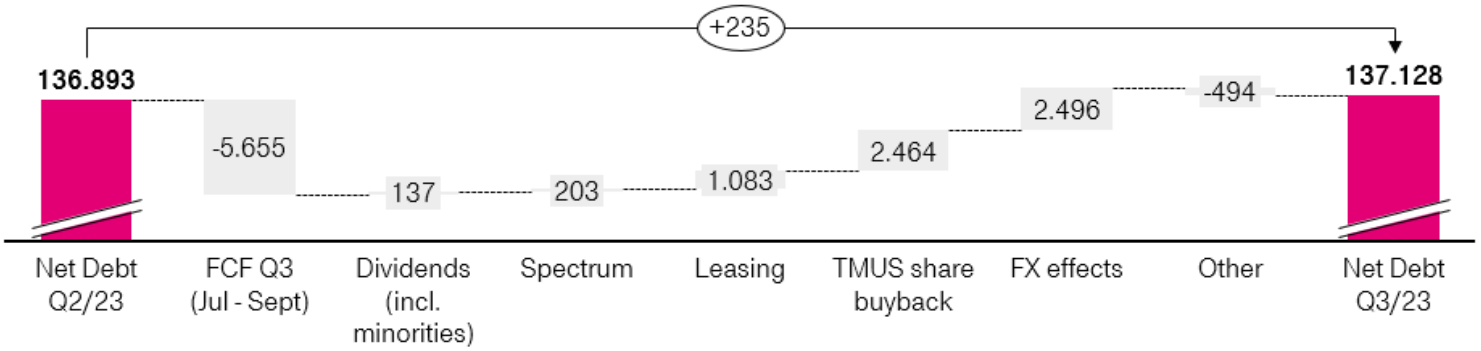
1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

DT GROUP

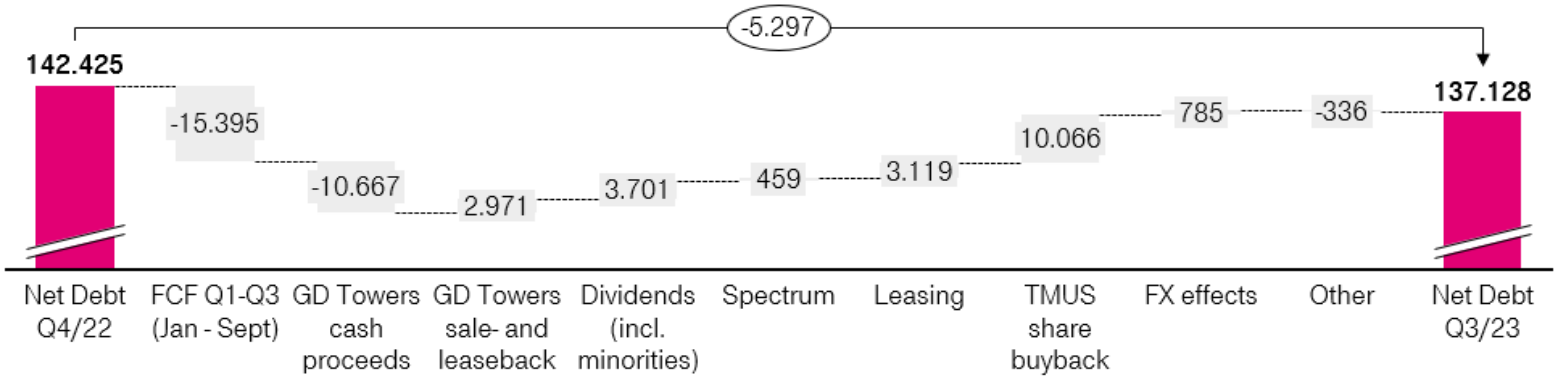
NET DEBT DEVELOPMENT Q3 2023 [1]

EUR mn

Net debt reconciliation Q2 2023 – Q3 2023



Net debt reconciliation Q4 2022 – Q3 2023



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	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
CASH CAPEX											
Germany		1.128	1.493	4.399	1.187	1.113	1.143	1,3	2.906	3.443	18,5
United States		4.005	3.331	16.340	2.862	2.589	2.378	(40,6)	13.008	7.830	(39,8)
Europe		423	683	1.872	439	614	476	12,5	1.190	1.529	28,5
Systems Solutions		65	60	221	60	59	46	(29,2)	161	166	3,1
Group Development		72	113	343	18	1	3	(95,8)	230	22	(90,4)
Group Headquarters & Group Services		258	242	973	259	234	228	(11,6)	731	721	(1,4)
Reconciliation		(2)	(16)	(34)	1	1	(9)	n.a.	(18)	(9)	50,0
DT GROUP	**1**	**5.949**	**5.906**	**24.114**	**4.826**	**4.611**	**4.265**	**(28,3)**	**18.208**	**13.702**	**(24,7)**
- thereof spectrum investment		367	112	3.096	67	189	203	(44,7)	2.984	459	(84,6)
- spectrum investment US		359	9	2.979	64	28	161	(55,2)	2.969	252	(91,5)
- spectrum investment excl. US		8	103	117	3	161	43	n.a.	14	206	n.a.

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

DT GROUP

FREE CASH FLOW

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	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
Net profit (loss)		1.578	1.014	8.001	15.360	1.539	1.924	21,9	6.987	18.823	n.a.
Profit (loss) attributable to non-controlling interests		366	775	1.481	1.051	1.084	1.013	n.a.	706	3.147	n.a.
PROFIT (LOSS) AFTER INCOME TAXES		**1.944**	**1.790**	**9.482**	**16.411**	**2.623**	**2.936**	**51,0**	**7.692**	**21.970**	**n.a.**
Depreciation, amortization and impairment losses		7.021	6.470	27.827	6.030	5.869	5.904	(15,9)	21.357	17.804	(16,6)
Income tax expense/(benefit)		406	403	2.221	274	961	1.000	n.a.	1.818	2.235	22,9
Interest (income) and interest expenses		1.364	1.429	5.334	1.392	1.491	1.379	1,1	3.905	4.262	9,1
Other financial (income) expense		(327)	(58)	(1.400)	(82)	143	136	n.a.	(1.342)	197	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		13	510	522	20	(11)	(23)	n.a.	12	(14)	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries and from sale of stakes accounted for using the equity method		(106)	(6)	(2.732)	(12.943)	4	(3)	97,2	(2.725)	(12.942)	n.a.
Other non-cash transactions		946	247	1.508	232	116	137	(85,5)	1.261	485	(61,5)
(Gain) loss from the disposal of intangible assets and property, plant and equipment		(27)	(105)	(76)	(7)	9	12	n.a.	29	15	(48,3)
Change in assets carried as operating working capital		267	(433)	(600)	729	584	(106)	n.a.	(167)	1.206	n.a.
Change in other operating assets		(358)	(382)	(813)	(578)	226	(100)	72,1	(431)	(452)	(4,9)
Change in provisions		104	368	117	(467)	(768)	390	n.a.	(250)	(845)	n.a.
Change in liabilities carried as working capital		(311)	728	789	(360)	(443)	(403)	(29,6)	61	(1.206)	n.a.
Change in other operating liabilities		18	(721)	(60)	501	264	51	n.a.	661	816	23,4
Income taxes received (paid)		(333)	(312)	(902)	(169)	(299)	(317)	4,8	(590)	(785)	(33,1)
Dividends received		4	4	11	0	3	5	25,0	7	9	28,6
Net payments from entering into or canceling interest rate swaps		0	0	0	(31)	0	0	n.a.	0	(31)	n.a.
CASH GENERATED FROM OPERATIONS		**10.625**	**9.932**	**41.228**	**10.952**	**10.773**	**11.000**	**3,5**	**31.296**	**32.725**	**4,6**
Interest received (paid)		(1.302)	(1.415)	(5.409)	(1.395)	(1.467)	(1.309)	(0,5)	(3.994)	(4.169)	(4,4)
NET CASH FROM OPERATING ACTIVITIES		**9.323**	**8.517**	**35.819**	**9.558**	**9.306**	**9.692**	**4,0**	**27.302**	**28.556**	**4,6**
Cash outflows for investments in (proceeds from disposal of)		(5.425)	(5.599)	(20.582)	(4.736)	(4.387)	(4.037)	25,6	(14.983)	(13.161)	12,2
Intangible assets		(1.525)	(1.347)	(7.551)	(1.187)	(1.254)	(1.270)	16,7	(6.204)	(3.711)	40,2
Property, plant and equipment		(4.267)	(4.364)	(16.127)	(3.616)	(3.322)	(2.970)	30,4	(11.763)	(9.909)	15,8
Spectrum investment		367	112	3.096	67	189	203	(44,7)	2.984	459	(84,6)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		**3.899**	**2.919**	**15.239**	**4.822**	**4.918**	**5.655**	**45,0**	**12.320**	**15.395**	**25,0**
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		**2.904**	**2.026**	**11.470**	**3.579**	**3.522**	**4.688**	**61,4**	**9.444**	**11.789**	**24,8**

DT GROUP
PERSONNEL

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AT REPORTING DATE	Note	Sep. 30 2022	Dec. 31 2022	Mar. 31 2023	Jun. 30 2023	Sep. 30 2023	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
Germany		60.023	59.014	60.800	60.596	60.317	(279)	(0,5)	294	0,5
United States		66.864	67.088	68.890	66.581	66.226	(355)	(0,5)	(638)	(1,0)
Europe		34.328	34.083	33.729	33.645	33.051	(594)	(1,8)	(1.277)	(3,7)
Systems Solutions		26.838	27.392	25.695	25.976	26.184	208	0,8	(654)	(2,4)
Group Development		829	828	115	103	105	2	1,9	(724)	(87,3)
thereof continued operation		72	66	115	103	105	2	1,9	33	45,8
Group Headquarters & Group Services		19.048	18.353	18.560	18.309	18.353	44	0,2	(695)	(3,6)
DT GROUP		**207.930**	**206.759**	**207.789**	**205.212**	**204.236**	**(976)**	**(0,5)**	**(3.694)**	**(1,8)**
of which: Domestic		82.883	81.469	80.758	80.237	79.672	(565)	(0,7)	(3.211)	(3,9)
of which: Civil servants (in Germany, with an active service relationship)		8.567	8.381	8.095	7.585	7.199	(386)	(5,1)	(1.368)	(16,0)
of which: International		125.047	125.290	127.031	124.974	124.564	(410)	(0,3)	(483)	(0,4)

EXCHANGE RATES[1]

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AVERAGE

		Q3 2022 1 €	Q4 2022 1 €	FY 2022 1 €	Q1 2023 1 €	Q2 2023 1 €	Q3 2023 1 €
US Dollar (USD)		1,007	1,022	1,053	1,073	1,089	1,088
Czech korunas (CZK)		24,580	24,387	24,565	23,793	23,580	24,126
Croatian kunas (HRK)	2	7,517	7,540	7,535			
Hungarian forints (HUF)		403,532	410,732	391,122	388,807	372,674	383,561
Polish Zloty (PLN)		4,745	4,727	4,687	4,709	4,538	4,499
Macedonian Denar (MKD)		61,593	61,622	61,609	61,612	61,622	61,551

END OF PERIOD

		Sep. 30 2022 1 €	Dec. 31 2022 1 €	Mar. 31 2023 1 €	Jun. 30 2023 1 €	Sep. 30 2023 1 €
US Dollar (USD)		0,974	1,068	1,087	1,086	1,059
Czech korunas (CZK)		24,554	24,134	23,494	23,753	24,326
Croatian kunas (HRK)	2	7,526	7,534			
Hungarian forints (HUF)		422,335	400,469	379,595	372,014	389,830
Polish Zloty (PLN)		4,847	4,685	4,673	4,439	4,628
Macedonian Denar (MKD)		61,629	61,615	61,649	61,191	61,494

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

2 Croatia adopted the euro as its currency on 1 January 2023, becoming the member state of the Eurozone.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE		**6.144**	**6.366**	**24.511**	**6.143**	**6.153**	**6.312**	**2,7**	**18.145**	**18.608**	**2,6**
NET REVENUE		**5.994**	**6.216**	**23.918**	**5.979**	**5.995**	**6.148**	**2,6**	**17.702**	**18.122**	**2,4**
EBITDA		**2.543**	**2.485**	**9.864**	**2.587**	**2.676**	**2.792**	**9,8**	**7.379**	**8.055**	**9,2**
EBITDA margin (EBITDA / total revenue) %		41,4	39,0	40,2	42,1	43,5	44,2	2,8p	40,7	43,3	2,6p
EBITDA AL		**2.535**	**2.479**	**9.837**	**2.489**	**2.528**	**2.638**	**4,1**	**7.358**	**7.655**	**4,0**
EBITDA AL margin (EBITDA AL / total revenues) %		41,3	38,9	40,1	40,5	41,1	41,8	0,5p	40,6	41,1	0,5p
Depreciation, amortization and impairment losses		(1.001)	(1.026)	(4.019)	(1.036)	(1.054)	(1.065)	(6,4)	(2.993)	(3.155)	(5,4)
Profit (loss) from operations = EBIT		1.542	1.459	5.845	1.551	1.622	1.728	12,1	4.386	4.901	11,7
CASH CAPEX (before spectrum investment)		**1.128**	**1.493**	**4.399**	**1.187**	**1.113**	**1.143**	**1,3**	**2.906**	**3.443**	**18,5**

FINANCIALS (AS REPORTED)

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE		**6.144**	**6.361**	**24.505**	**6.141**	**6.150**	**6.308**	**2,7**	**18.145**	**18.598**	**2,5**
NET REVENUE		**5.994**	**6.211**	**23.912**	**5.977**	**5.992**	**6.143**	**2,5**	**17.702**	**18.112**	**2,3**
SERVICE REVENUE		**5.375**	**5.513**	**21.533**	**5.417**	**5.484**	**5.539**	**3,1**	**16.020**	**16.440**	**2,6**
of which Fixed Service Revenue		3.750	3.899	15.131	3.825	3.852	3.868	3,1	11.232	11.545	2,8
of which Mobile Service Revenue		1.624	1.614	6.402	1.591	1.632	1.671	2,9	4.788	4.895	2,2
EBITDA		**2.413**	**2.370**	**11.025**	**2.483**	**2.509**	**2.687**	**11,4**	**8.655**	**7.679**	**(11,3)**
EBITDA margin (EBITDA / total revenue) %		39,3	37,3	45,0	40,4	40,8	42,6	3,3p	47,7	41,3	(6,4p)
Depreciation, amortization and impairment losses		(1.001)	(1.026)	(4.019)	(1.036)	(1.054)	(1.065)	(6,4)	(2.993)	(3.155)	(5,4)
Profit (loss) from operations = EBIT		1.412	1.345	7.006	1.447	1.455	1.623	14,9	5.662	4.525	(20,1)
CASH CAPEX		**1.128**	**1.493**	**4.399**	**1.187**	**1.113**	**1.143**	**1,3**	**2.906**	**3.443**	**18,5**

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OPERATIONALS

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		Note	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Change %
GERMANY								
ACCESS LINES								
Fixed network	('000)	1	17.396	17.363	17.349	17.332	17.352	(0,3)
Broadband	('000)	1	14.641	14.715	14.789	14.856	14.952	2,1
Fiber	('000)	2	11.740	12.112	12.238	12.486	12.620	7,5
TV (incl. IPTV, SAT)	('000)	1	4.071	4.122	4.172	4.208	4.259	4,6
ULLs	('000)	1	3.231	3.136	3.017	2.877	2.690	(16,7)
Wholesale Broadband	('000)	1	8.033	8.045	8.086	8.137	8.218	2,3
Fiber	('000)	2	6.929	6.970	7.020	7.103	7.211	4,1
MOBILE CUSTOMERS								
Total	('000)		52.991	54.249	56.067	57.695	59.778	12,8
- contract	('000)		23.544	23.791	24.037	24.391	24.811	5,4
- prepaid	('000)		29.447	30.458	32.030	33.304	34.967	18,7

GERMANY
MOBILE COMMUNICATIONS

		Note	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023	Change %	Q1 - Q3 2022	Q1 - Q3 2023	Change %
AVERAGE MONTHLY CHURN	**(%)**		**2,5**	**0,8**	**1,5**	**0,7**	**0,7**	**0,6**	**(1,9p)**	**1,7**	**0,7**	**(1,0p)**
- contract	(%)		1,3	1,1	1,1	1,0	0,8	0,8	(0,5p)	1,1	0,9	(0,2p)
ARPU	**(€)**		**10**	**10**	**10**	**10**	**10**	**9**	**(10,0)**	**10**	**10**	**0,0**
- contract	(€)		21	20	20	20	20	20	(4,8)	20	20	0,0
- prepaid	(€)		2	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).

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REVENUE SPLIT - PRODUCTS

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
GERMANY		**6.144**	**6.361**	**24.505**	**6.141**	**6.150**	**6.308**	**2,7**	**18.145**	**18.598**	**2,5**
SERVICE REVENUE		**5.375**	**5.513**	**21.533**	**5.417**	**5.484**	**5.539**	**3,1**	**16.020**	**16.440**	**2,6**
of which Fixed Service Revenue		3.750	3.899	15.131	3.825	3.852	3.868	3,1	11.232	11.545	2,8
of which Mobile Service Revenue		1.624	1.614	6.402	1.591	1.632	1.671	2,9	4.788	4.895	2,2
RETAIL FIXED REVENUES		**3.107**	**3.265**	**12.539**	**3.177**	**3.191**	**3.218**	**3,6**	**9.275**	**9.585**	**3,3**
of which Fixed Revenues		1.919	1.957	7.691	1.959	1.973	1.993	3,9	5.733	5.925	3,3
Voice only customer revenues		191	200	793	188	183	178	(6,8)	593	550	(7,3)
Broadband customer revenues		1.218	1.230	4.861	1.234	1.246	1.260	3,4	3.630	3.740	3,0
TV customer revenues		511	528	2.037	536	544	555	8,6	1.510	1.635	8,3
of which Variable Revenues		98	97	396	90	82	80	(18,4)	299	252	(15,7)
of which Revenues from devices (fixed line)		159	167	640	164	164	165	3,8	473	493	4,2
thereof revenues from sale of devices and accessories (Fixed line)		18	23	82	21	19	20	11,1	58	60	3,4
MOBILE COMMUNICATIONS		**2.198**	**2.237**	**8.653**	**2.118**	**2.062**	**2.182**	**(0,7)**	**6.416**	**6.361**	**(0,9)**
WHOLESALE SERVICES FIXED NETWORK		**662**	**658**	**2.674**	**670**	**680**	**670**	**1,2**	**2.016**	**2.020**	**0,2**
of which Access / IP Data Services		501	497	2.018	499	510	509	1,6	1.520	1.517	(0,2)
of which access full ULL		95	91	397	88	83	78	(17,9)	306	248	(19,0)
of which wholesale broadband access lines		394	395	1.578	398	416	422	7,1	1.183	1.237	4,6
VALUE-ADDED SERVICES		**17**	**18**	**74**	**20**	**15**	**15**	**(11,8)**	**56**	**50**	**(10,7)**
OTHERS		**161**	**183**	**566**	**157**	**202**	**223**	**38,5**	**383**	**582**	**52,0**

REVENUE SPLIT - SEGMENTS

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
GERMANY		**6.144**	**6.361**	**24.505**	**6.141**	**6.150**	**6.308**	**2,7**	**18.145**	**18.598**	**2,5**
Consumer		3.120	3.153	12.370	3.077	3.055	3.178	1,9	9.217	9.310	1,0
Business		2.241	2.400	9.040	2.269	2.245	2.270	1,3	6.640	6.784	2,2
Wholesale		664	659	2.676	672	682	673	1,4	2.017	2.028	0,5
Others		119	147	419	123	167	186	56,3	271	476	75,6

FIXED NETWORK

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

TERMINATION FEES IN CENT/MIN. [1, 2, 3]	OLD	NEW
2021	0.06	0.07
2022	0.05	0.07
2023	–	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	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE			**19.316**	**19.800**	**75.436**	**18.262**	**17.555**	**17.638**	**(8,7)**	**55.636**	**53.455**	**(3,9)**
NET REVENUE			**19.315**	**19.799**	**75.429**	**18.261**	**17.554**	**17.636**	**(8,7)**	**55.630**	**53.451**	**(3,9)**
EBITDA		**1**	**7.998**	**7.732**	**30.862**	**7.779**	**7.770**	**8.010**	**0,2**	**23.130**	**23.559**	**1,9**
EBITDA margin (EBITDA / total revenues)	%		41,4	39,1	40,9	42,6	44,3	45,4	4,0p	41,6	44,1	2,5p
EBITDA AL			**6.690**	**6.416**	**25.614**	**6.536**	**6.554**	**6.791**	**1,5**	**19.198**	**19.882**	**3,6**
EBITDA AL margin (EBITDA AL / total revenues)	%		34,6	32,4	34,0	35,8	37,3	38,5	3,9p	34,5	37,2	2,7p
Depreciation, amortization and impairment losses		3	(4.209)	(4.121)	(16.755)	(3.847)	(3.707)	(3.785)	10,1	(12.633)	(11.339)	10,2
Profit (loss) from operations = EBIT			3.789	3.611	14.107	3.932	4.063	4.225	11,5	10.497	12.220	16,4
CASH CAPEX (before spectrum investment)		**2**	**3.646**	**3.322**	**13.361**	**2.799**	**2.561**	**2.218**	**(39,2)**	**10.039**	**7.577**	**(24,5)**

FINANCIALS (AS REPORTED)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE			**19.316**	**19.800**	**75.436**	**18.262**	**17.555**	**17.638**	**(8,7)**	**55.636**	**53.455**	**(3,9)**
NET REVENUE			**19.315**	**19.799**	**75.429**	**18.261**	**17.554**	**17.636**	**(8,7)**	**55.630**	**53.451**	**(3,9)**
SERVICE REVENUE		**4**	**15.226**	**15.183**	**58.219**	**14.475**	**14.428**	**14.606**	**(4,1)**	**43.035**	**43.508**	**1,1**
EBITDA			**6.479**	**7.219**	**26.707**	**7.545**	**7.488**	**7.436**	**14,8**	**19.488**	**22.469**	**15,3**
EBITDA margin (EBITDA / total revenue)	%		33,5	36,5	35,4	41,3	42,7	42,2	8,7p	35,0	42,0	7,0p
Depreciation, amortization and impairment losses			(4.962)	(4.229)	(19.237)	(3.970)	(3.800)	(3.808)	23,3	(15.008)	(11.578)	22,9
Profit (loss) from operations = EBIT			1.518	2.990	7.470	3.575	3.688	3.628	n.a.	4.480	10.891	n.a.
CASH CAPEX			**4.005**	**3.331**	**16.340**	**2.862**	**2.589**	**2.378**	**(40,6)**	**13.008**	**7.830**	**(39,8)**

1 Excluding special factors affecting EBITDA of EUR (1,518mn) in Q3/22, EUR (513mn) in Q4/22, EUR (234mn) in Q1/23, EUR (282mn) in Q2/23, and EUR (574mn) in Q3/23.

2 Adjusted by excluding spectrum purchases of EUR 359mn in Q3/22, EUR 9mn in Q4/22, EUR 64mn in Q1/23, EUR 28mn in Q2/23, and EUR 161mn in Q3/23.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 753mn in Q3/22, EUR 108mn in Q4/22, EUR 123mn in Q1/23, EUR 93mn in Q2/23, and EUR 23mn in Q3/23.

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

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		Note	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023	Change %	Q1 - Q3 2022	Q1 - Q3 2023	Change %
CUSTOMERS	**('000)**		**111.755**	**113.598**	**113.598**	**114.917**	**116.602**	**117.907**	**5,5**	**111.755**	**117.907**	**5,5**
- Postpaid	('000)	4	90.414	92.232	92.232	93.525	95.086	96.312	6,5	90.414	96.312	6,5
- Prepay	('000)	4	21.341	21.366	21.366	21.392	21.516	21.595	1,2	21.341	21.595	1,2
NET ADDS	**('000)**		**1.732**	**1.843**	**6.757**	**1.319**	**1.685**	**1.305**	**(24,7)**	**4.914**	**4.309**	**(12,3)**
- Postpaid	('000)		1.627	1.818	6.419	1.293	1.561	1.226	(24,6)	4.601	4.080	(11,3)
- Prepay	('000)		105	25	338	26	124	79	(24,8)	313	229	(26,8)
AVERAGE MONTHLY CHURN												
- Postpaid	(%)		1,1	1,2	1,1	1,1	1,0	1,3	0,2p	1,1	1,2	0,1p
- Prepay	(%)		2,9	2,9	2,8	2,8	2,6	2,8	(0,1p)	2,7	2,7	0,0p
TOTAL REVENUES	**(€ million)**		**19.316**	**19.800**	**75.436**	**18.262**	**17.555**	**17.638**	**(8,7)**	**55.636**	**53.455**	**(3,9)**
SERVICE REVENUE	**(€ million)**	**1**	**15.226**	**15.183**	**58.219**	**14.475**	**14.428**	**14.606**	**(4,1)**	**43.035**	**43.508**	**1,1**
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	**(€ million)**	**2**	**7.998**	**7.732**	**30.862**	**7.779**	**7.770**	**8.010**	**0,2**	**23.130**	**23.559**	**1,9**
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		41,4	39,1	40,9	42,6	44,3	45,4	4,0p	41,6	44,1	2,5p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		52,5	50,9	53,0	53,7	53,9	54,8	2,3p	53,7	54,1	0,4p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	**(€ million)**		**6.690**	**6.416**	**25.614**	**6.536**	**6.554**	**6.791**	**1,5**	**19.198**	**19.882**	**3,6**
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		34,6	32,4	34,0	35,8	37,3	38,5	3,9p	34,5	37,2	2,7p
BLENDED ARPU												
- Postpaid	(€)		43	42	41	40	39	39	(9,3)	40	39	(2,5)
- Prepay	(€)		39	38	37	35	35	35	(10,3)	37	35	(5,4)
ARPA postpaid			**136**	**135**	**130**	**128**	**127**	**128**	**(5,9)**	**129**	**128**	**(0,8)**
CASH CAPEX	**(€ million)**		**4.005**	**3.331**	**16.340**	**2.862**	**2.589**	**2.378**	**(40,6)**	**13.008**	**7.830**	**(39,8)**
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	**(€ million)**	**3**	**3.646**	**3.322**	**13.361**	**2.799**	**2.561**	**2.218**	**(39,2)**	**10.039**	**7.577**	**(24,5)**

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

2 Excluding special factors affecting EBITDA of EUR (1,518mn) in Q3/22, EUR (513mn) in Q4/22, EUR (234mn) in Q1/23, EUR (282mn) in Q2/23, and EUR (574mn) in Q3/23.

3 Adjusted by excluding spectrum purchases of EUR 359mn in Q3/22, EUR 9mn in Q4/22, EUR 64mn in Q1/23, EUR 28mn in Q2/23, and EUR 161mn in Q3/23.

4 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile US UMTS networks have been excluded from our customer base resulting in the removal of 212 thousand postpaid phone customers and 349 thousand postpaid other customers in the first quarter of 2022 and 284 thousand postpaid phone customers, 946 thousand postpaid other customers and 28 thousand prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17 thousand and reduce postpaid other customers by 14 thousand. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42 thousand postpaid phone customers and 20 thousand postpaid other customers in the second quarter of 2022.

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

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		Note	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023	Change %	Q1 - Q3 2022	Q1 - Q3 2023	Change %
CUSTOMERS	**('000)**		**111.755**	**113.598**	**113.598**	**114.917**	**116.602**	**117.907**	**5,5**	**111.755**	**117.907**	**5,5**
- Postpaid	('000)	4	90.414	92.232	92.232	93.525	95.086	96.312	6,5	90.414	96.312	6,5
- Prepay	('000)	4	21.341	21.366	21.366	21.392	21.516	21.595	1,2	21.341	21.595	1,2
NET ADDS	**('000)**		**1.732**	**1.843**	**6.757**	**1.319**	**1.685**	**1.305**	**(24,7)**	**4.914**	**4.309**	**(12,3)**
- Postpaid	('000)		1.627	1.818	6.419	1.293	1.561	1.226	(24,6)	4.601	4.080	(11,3)
- Prepay	('000)		105	25	338	26	124	79	(24,8)	313	229	(26,8)
AVERAGE MONTHLY CHURN												
- Postpaid	(%)		1,1	1,2	1,1	1,1	1,0	1,3	0,2p	1,1	1,2	0,1p
- Prepay	(%)		2,9	2,9	2,8	2,8	2,6	2,8	(0,1p)	2,7	2,7	0,0p
TOTAL REVENUES	**(USD million)**		**19.440**	**20.210**	**79.348**	**19.596**	**19.127**	**19.188**	**(1,3)**	**59.139**	**57.911**	**(2,1)**
SERVICE REVENUE	**(USD million)**	**1**	**15.328**	**15.490**	**61.206**	**15.532**	**15.720**	**15.891**	**3,7**	**45.715**	**47.143**	**3,1**
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	**(USD million)**	**2**	**8.060**	**7.890**	**32.493**	**8.348**	**8.466**	**8.711**	**8,1**	**24.603**	**25.525**	**3,7**
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		41,5	39,0	40,9	42,6	44,3	45,4	3,9p	41,6	44,1	2,5p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		52,6	50,9	53,1	53,7	53,9	54,8	2,2p	53,8	54,1	0,3p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	**(USD million)**		**6.742**	**6.546**	**26.963**	**7.014**	**7.142**	**7.384**	**9,5**	**20.417**	**21.540**	**5,5**
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		34,7	32,4	34,0	35,8	37,3	38,5	3,8p	34,5	37,2	2,7p
BLENDED ARPU												
- Postpaid	(USD)		43	43	43	43	43	43	0,0	43	43	0,0
- Prepay	(USD)		39	38	39	38	38	38	(2,6)	39	38	(2,6)
ARPA postpaid			**137**	**137**	**137**	**138**	**139**	**140**	**2,2**	**137**	**139**	**1,5**
CASH CAPEX	**(USD million)**		**4.020**	**3.406**	**17.347**	**3.071**	**2.821**	**2.585**	**(35,7)**	**13.941**	**8.477**	**(39,2)**
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	**(USD million)**	**3**	**3.663**	**3.396**	**14.031**	**3.003**	**2.790**	**2.411**	**(34,2)**	**10.635**	**8.204**	**(22,9)**

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

2 Excluding special factors affecting EBITDA of USD (1,521mn) in Q3/22, USD (524mn) in Q4/22, USD (251mn) in Q1/23, USD (307mn) in Q2/23, and USD (626mn) in Q3/23.

3 Adjusted by excluding spectrum purchases of USD 357mn in Q3/22, USD 9mn in Q4/22, USD 68mn in Q1/23, USD 31mn in Q2/23, and USD 174mn in Q3/23.

4 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile US UMTS networks have been excluded from our customer base resulting in the removal of 212 thousand postpaid phone customers and 349 thousand postpaid other customers in the first quarter of 2022 and 284 thousand postpaid phone customers, 946 thousand postpaid other customers and 28 thousand prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17 thousand and reduce postpaid other customers by 14 thousand. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42 thousand postpaid phone customers and 20 thousand postpaid other customers in the second quarter of 2022.

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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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE			**2.848**	**2.899**	**11.158**	**2.784**	**2.899**	**2.995**	**5,2**	**8.259**	**8.678**	**5,1**
NET REVENUE			**2.791**	**2.844**	**10.944**	**2.741**	**2.849**	**2.934**	**5,1**	**8.100**	**8.524**	**5,2**
EBITDA		**1**	**1.137**	**1.048**	**4.327**	**1.094**	**1.148**	**1.215**	**6,9**	**3.279**	**3.456**	**5,4**
EBITDA margin (EBITDA / total revenue)	%		39,9	36,2	38,8	39,3	39,6	40,6	0,7p	39,7	39,8	0,1p
EBITDA AL			**1.046**	**956**	**3.964**	**983**	**1.024**	**1.095**	**4,7**	**3.007**	**3.102**	**3,2**
EBITDA AL margin (EBITDA AL / total revenue)	%		36,7	33,0	35,5	35,3	35,3	36,6	(0,1p)	36,4	35,7	(0,7p)
Depreciation, amortization and impairment losses			(602)	(618)	(2.456)	(610)	(641)	(629)	(4,5)	(1.837)	(1.880)	(2,3)
Profit (loss) from operations = EBIT		2	536	429	1.871	484	507	585	9,1	1.442	1.576	9,3
CASH CAPEX (before spectrum investment)		**3**	**415**	**580**	**1.755**	**436**	**453**	**433**	**4,3**	**1.175**	**1.322**	**12,5**

FINANCIALS (AS REPORTED)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE			**2.848**	**2.899**	**11.158**	**2.784**	**2.899**	**2.995**	**5,2**	**8.259**	**8.678**	**5,1**
NET REVENUE			**2.791**	**2.844**	**10.944**	**2.741**	**2.849**	**2.934**	**5,1**	**8.100**	**8.524**	**5,2**
SERVICE REVENUE		**4**	**2.380**	**2.365**	**9.296**	**2.298**	**2.416**	**2.494**	**4,8**	**6.931**	**7.209**	**4,0**
of which Fixed Service Revenue			1.086	1.119	4.313	1.053	1.097	1.107	1,9	3.193	3.257	2,0
of which Mobile Service Revenue			1.294	1.245	4.983	1.245	1.320	1.387	7,2	3.738	3.951	5,7
EBITDA			**1.163**	**1.009**	**4.296**	**1.088**	**1.109**	**1.197**	**2,9**	**3.287**	**3.394**	**3,3**
EBITDA margin (EBITDA / total revenue)	%		40,8	34,8	38,5	39,1	38,3	40,0	(0,8p)	39,8	39,1	(0,7p)
Depreciation, amortization and impairment losses			(602)	(735)	(2.572)	(610)	(641)	(629)	(4,5)	(1.837)	(1.880)	(2,3)
Profit (loss) from operations = EBIT			561	274	1.724	478	468	567	1,1	1.450	1.513	4,3
CASH CAPEX			**423**	**683**	**1.872**	**439**	**614**	**476**	**12,5**	**1.190**	**1.529**	**28,5**

1 Special factors affecting EBITDA: EUR -26mn in Q3/22, EUR +39mn in Q4/22, EUR +5mn in Q1/23, EUR +39mn in Q2/23 and EUR +18mn in Q3/23.

2 Special factors affecting EBIT: EUR -26mn in Q3/22 (thereof EUR -26mn from EBITDA), EUR +155mn in Q4/22 (thereof EUR +39mn from EBITDA), EUR +5mn in Q1/23 (thereof EUR +5mn from EBITDA), EUR +39mn in Q2/23 (thereof EUR +39mn from EBITDA) and EUR +18mn in Q3/23 (thereof EUR +18mn from EBITDA).

3 Spectrum: EUR 8mn in North Macedonia in Q3/22, EUR 71mn in Poland in Q4/22, EUR 24mn in Czech Republic in Q4/22, EUR 9mn in Croatia in Q4/22, EUR 3mn in Montenegro in Q1/23, 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 and EUR 1mn in Slovakia in Q3/23.

4 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.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
TOTAL REVENUE			**293**	**300**	**1.708**	**102**	**4**	**2**	**(99,3)**	**1.409**	**108**	**(92,3)**
Netherlands		3	n.a.	n.a.	536	n.a.	n.a.	n.a.	n.a.	536	n.a.	n.a.
GD Towers			289	296	1.154	99	0	0	(100,0)	858	99	(88,5)
Other			4	4	18	3	4	2	(50,0)	15	9	(40,0)
EBITDA			**232**	**238**	**1.113**	**70**	**(5)**	**(7)**	**n.a.**	**875**	**58**	**(93,4)**
Netherlands		3	n.a.	n.a.	201	n.a.	n.a.	n.a.	n.a.	201	n.a.	n.a.
GD Towers			240	241	943	78	0	0	(100,0)	702	78	(88,9)
Other			(8)	(3)	(31)	(8)	(5)	(7)	12,5	(28)	(20)	28,6
EBITDA AL			**221**	**224**	**964**	**65**	**(5)**	**(7)**	**n.a.**	**740**	**53**	**(92,8)**
Netherlands		3	n.a.	n.a.	190	n.a.	n.a.	n.a.	n.a.	190	n.a.	n.a.
GD Towers		4	230	227	804	73	0	0	(100,0)	577	73	(87,3)
Other			(9)	(3)	(30)	(8)	(5)	(7)	22,2	(27)	(20)	25,9
EBITDA margin (EBITDA / total revenue)	%		79,2	79,3	65,2	68,6	(125,0)	(350,0)	n.a.	62,1	53,7	(8,4p)
EBITDA AL margin (EBITDA AL / total revenues)	%	4	75,4	74,7	56,4	63,7	(125,0)	(350,0)	n.a.	52,5	49,1	(3,4p)
Depreciation, amortization and impairment losses		4	(1)	(1)	(195)	(1)	0	(1)	0,0	(194)	(2)	99,0
Profit (loss) from operations = EBIT			231	237	919	69	(5)	(8)	n.a.	681	56	(91,8)
CASH CAPEX (before spectrum investment)			**72**	**113**	**343**	**18**	**1**	**3**	**(95,8)**	**230**	**22**	**(90,4)**

FINANCIALS (AS REPORTED)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
TOTAL REVENUE			**293**	**300**	**1.708**	**102**	**4**	**2**	**(99,3)**	**1.409**	**108**	**(92,3)**
NET REVENUE			**75**	**75**	**828**	**26**	**1**	**2**	**(97,3)**	**753**	**29**	**(96,1)**
SERVICE REVENUE		**3**	**n.a.**	**n.a.**	**411**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**411**	**n.a.**	**n.a.**
EBITDA		**2,5**	**333**	**223**	**2.106**	**13.011**	**1**	**(5)**	**n.a.**	**1.883**	**13.008**	**n.a.**
EBITDA margin (EBITDA / total revenue)	%	2	113,7	74,3	123,3	n.a.	25,0	(250,0)	n.a.	133,6	n.a.	n.a.
Depreciation, amortization and impairment losses		4	(1)	(1)	(195)	(1)	0	(1)	0,0	(194)	(2)	99,0
Profit (loss) from operations = EBIT		2,5	332	223	1.911	13.010	1	(5)	n.a.	1.688	13.006	n.a.
CASH CAPEX			**72**	**113**	**343**	**18**	**1**	**3**	**(95,8)**	**230**	**22**	**(90,4)**

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 Q1/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. TMNL closing resulted in a gain of 0,9€bn (special factor).
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 Q3/2022 incl. Held-for-Sale impact of GD Towers starting from 07/2022. EBITDA AL positively impacted by IFRS16 depreciation falling out.
5 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).

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE		**1**	**n.a.**	**n.a.**	**536**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**536**	**n.a.**	**n.a.**
PRODUCT VIEW		**1**	**n.a.**	**n.a.**	**536**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**536**	**n.a.**	**n.a.**
- Fixed network		1	n.a.	n.a.	102	n.a.	n.a.	n.a.	n.a.	102	n.a.	n.a.
- Mobile communications		1	n.a.	n.a.	434	n.a.	n.a.	n.a.	n.a.	434	n.a.	n.a.
SEGMENT VIEW		**1**	**n.a.**	**n.a.**	**536**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**536**	**n.a.**	**n.a.**
- of which Consumer		1	n.a.	n.a.	421	n.a.	n.a.	n.a.	n.a.	421	n.a.	n.a.
- of which Business		1	n.a.	n.a.	106	n.a.	n.a.	n.a.	n.a.	106	n.a.	n.a.
EBITDA		**1**	**n.a.**	**n.a.**	**201**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**201**	**n.a.**	**n.a.**
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	**1**	**n.a.**	**n.a.**	**37,5**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**37,5**	**n.a.**	**n.a.**
EBITDA AL		**1**	**n.a.**	**n.a.**	**190**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**190**	**n.a.**	**n.a.**
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	**1**	**n.a.**	**n.a.**	**35,4**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**35,4**	**n.a.**	**n.a.**
CASH CAPEX (before spectrum investment)		**1**	**n.a.**	**n.a.**	**59**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**59**	**n.a.**	**n.a.**

1 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.

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		Note	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	**Q3 2023**	Change %	Q1 - Q3 2022	**Q1 - Q3 2023**	Change %
FIXED NETWORK (END OF PERIOD)												
Fixed network Access Lines	('000)	1	0	0	0	0	0	0	n.a.	0	0	n.a.
Broadband Customers	('000)	1	0	0	0	0	0	0	n.a.	0	0	n.a.
MOBILE COMMUNICATIONS (END OF PERIOD)												
Service Revenue	(€ million)	1,2	n.a.	n.a.	310	n.a.	n.a.	n.a.	n.a.	310	n.a.	n.a.
CUSTOMERS	**('000)**	**1,3**	**0**	**0**	**0**	**0**	**0**	**0**	**n.a.**	**0**	**0**	**n.a.**
- contract	('000)	1,3	0	0	0	0	0	0	n.a.	0	0	n.a.
- prepaid	('000)	1	0	0	0	0	0	0	n.a.	0	0	n.a.
NET ADDS	**('000)**	**1,3**	**n.a.**	**n.a.**	**10**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**10**	**n.a.**	**n.a.**
- contract	('000)	1,3	n.a.	n.a.	17	n.a.	n.a.	n.a.	n.a.	17	n.a.	n.a.
- prepaid	('000)	1	n.a.	n.a.	(7)	n.a.	n.a.	n.a.	n.a.	(7)	n.a.	n.a.
AVERAGE MONTHLY CHURN	**(%)**	**1**	**n.a.**	**n.a.**	**0,8**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**0,8**	**n.a.**	**n.a.**
- contract	(%)	1	n.a.	n.a.	0,7	n.a.	n.a.	n.a.	n.a.	0,7	n.a.	n.a.
ARPU	**€**	**1**	**n.a.**	**n.a.**	**15**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**15**	**n.a.**	**n.a.**
- contract	€	1	n.a.	n.a.	15	n.a.	n.a.	n.a.	n.a.	15	n.a.	n.a.
- prepaid	€	1	n.a.	n.a.	3	n.a.	n.a.	n.a.	n.a.	3	n.a.	n.a.

1 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.

2 The respective figures represent Mobile Service Revenue.

3 Q1/2022 B2B base adjustment of 30k included in Q1 2022, but prior years have not been adjusted.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
TOTAL REVENUE			**927**	**1.014**	**3.811**	**946**	**959**	**960**	**3,6**	**2.796**	**2.865**	**2,5**
International Revenue			321	363	1.305	326	331	342	6,5	942	1.000	6,2
NET REVENUE			**757**	**822**	**3.106**	**792**	**796**	**802**	**5,9**	**2.284**	**2.390**	**4,6**
EBITDA			**110**	**80**	**388**	**99**	**107**	**109**	**(0,9)**	**309**	**315**	**1,9**
EBITDA margin (EBITDA / total revenue)	%		11,9	7,9	10,2	10,5	11,2	11,4	(0,5p)	11,1	11,0	(0,1p)
EBITDA AL			**83**	**54**	**284**	**75**	**84**	**86**	**3,6**	**230**	**245**	**6,5**
EBITDA AL margin (EBITDA AL / total revenues)	%		9,0	5,3	7,5	7,9	8,8	9,0	0,0p	8,2	8,6	0,4p
Depreciation, amortization and impairment losses			(59)	(57)	(229)	(53)	(55)	(55)	6,8	(171)	(163)	4,7
Profit (loss) from operations = EBIT			51	22	160	46	52	54	5,9	138	152	10,1
EBIT MARGIN	**%**		**5,5**	**2,2**	**4,2**	**4,9**	**5,4**	**5,6**	**0,1p**	**4,9**	**5,3**	**0,4p**
CASH CAPEX (before spectrum investment)			**65**	**60**	**221**	**60**	**59**	**46**	**(29,2)**	**161**	**166**	**3,1**
ORDER ENTRY			**867**	**1.182**	**3.952**	**754**	**746**	**742**	**(14,4)**	**2.769**	**2.241**	**(19,1)**

FINANCIALS (AS REPORTED)

		Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Q3 2023 millions of €	Change %	Q1 - Q3 2022 millions of €	Q1 - Q3 2023 millions of €	Change %
TOTAL REVENUE			**927**	**1.014**	**3.811**	**946**	**959**	**960**	**3,6**	**2.796**	**2.865**	**2,5**
NET REVENUE			**757**	**822**	**3.106**	**792**	**796**	**802**	**5,9**	**2.284**	**2.390**	**4,6**
SERVICE REVENUE		**1**	**912**	**996**	**3.751**	**921**	**934**	**937**	**2,7**	**2.755**	**2.792**	**1,3**
EBITDA			**70**	**27**	**229**	**72**	**82**	**75**	**7,1**	**202**	**229**	**13,4**
EBITDA margin (EBITDA / total revenue)	%		7,6	2,7	6,0	7,6	8,6	7,8	0,2p	7,2	8,0	0,8p
Depreciation, amortization and impairment losses			(90)	(119)	(340)	(61)	(57)	(91)	(1,1)	(220)	(209)	5,0
Profit (loss) from operations = EBIT			(20)	(92)	(110)	11	25	(16)	20,0	(18)	20	n.a.
CASH CAPEX			**65**	**60**	**221**	**60**	**59**	**46**	**(29,2)**	**161**	**166**	**3,1**

1 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.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE		**582**	**605**	**2.407**	**578**	**552**	**588**	**1,0**	**1.802**	**1.718**	**(4,7)**
NET REVENUE		**47**	**49**	**193**	**42**	**29**	**40**	**(14,9)**	**144**	**111**	**(22,9)**
EBITDA		**(12)**	**(87)**	**(128)**	**(104)**	**(69)**	**(32)**	**n.a.**	**(41)**	**(205)**	**n.a.**
EBITDA margin (EBITDA / total revenue) %		(2,1)	(14,4)	(5,3)	(18,0)	(12,5)	(5,4)	(3,3p)	(2,3)	(11,9)	(9,6p)
EBITDA AL		**(89)**	**(164)**	**(437)**	**(176)**	**(141)**	**(105)**	**(18,0)**	**(274)**	**(422)**	**(54,0)**
EBITDA AL margin (EBITDA AL / total revenue) %		(15,3)	(27,1)	(18,2)	(30,4)	(25,5)	(17,9)	(2,6p)	(15,2)	(24,6)	(9,4p)
Depreciation, amortization and impairment losses		(360)	(364)	(1.439)	(353)	(317)	(325)	9,7	(1.075)	(995)	7,4
Profit (loss) from operations = EBIT		(372)	(450)	(1.567)	(457)	(386)	(358)	3,8	(1.117)	(1.200)	(7,4)
CASH CAPEX (before spectrum investment)		**258**	**242**	**973**	**259**	**234**	**228**	**(11,6)**	**731**	**721**	**(1,4)**

FINANCIALS (AS REPORTED)

	Note	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	**Q3 2023 millions of €**	Change %	Q1 - Q3 2022 millions of €	**Q1 - Q3 2023 millions of €**	Change %
TOTAL REVENUE		**582**	**605**	**2.407**	**578**	**552**	**588**	**1,0**	**1.802**	**1.718**	**(4,7)**
NET REVENUE		**47**	**49**	**193**	**42**	**29**	**40**	**(14,9)**	**144**	**111**	**(22,9)**
SERVICE REVENUE	1	**258**	**254**	**1.026**	**242**	**240**	**274**	**6,2**	**772**	**756**	**(2,1)**
EBITDA		**(30)**	**(304)**	**(361)**	**(146)**	**(107)**	**(44)**	**(46,7)**	**(58)**	**(297)**	**n.a.**
EBITDA margin (EBITDA / total revenue) %		(5,2)	(50,2)	(15,0)	(25,3)	(19,4)	(7,5)	(2,3p)	(3,2)	(17,3)	(14,1p)
Depreciation, amortization and impairment losses		(367)	(371)	(1.476)	(354)	(317)	(325)	11,4	(1.105)	(995)	10,0
Profit (loss) from operations = EBIT		(397)	(674)	(1.837)	(499)	(424)	(370)	6,8	(1.163)	(1.293)	(11,2)
CASH CAPEX		**258**	**242**	**973**	**259**	**234**	**228**	**(11,6)**	**731**	**721**	**(1,4)**

1 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.

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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.