

BACKUP Q3 2022

DEUTSCHE TELEKOM

III Q3 2022

Check out our IR website www.telekom.com/investor-relations for:

- This backup in .pdf and excel-format
- The IR calender
- Detailed information for debt investors
- Shareholder structure
- Corporate governance

For further information on the business units please refer to:

www.telekom.com
www.telekom.de
www.t-mobile.com
www.t-systems.com

Investor Relations, Bonn office

Phone +49 228 181 - 8 88 80
Fax +49 228 181 - 8 88 99
E-Mail investor.relations@telekom.de

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).

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.

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.

CONTENT

At a Glance	3
<hr/>	
DT GROUP	
Adjusted for special factors	6
As reported	7
EBITDA Reconciliation	8
Special Factors in the consolidated income statement	9
Consolidated statement of financial position	10 - 11
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

<hr/>	
GERMANY	
Financials	21
Operational & Mobile Communication KPI	22
Additional information	23 - 24
<hr/>	
UNITED STATES	
Financials	26
Operational	27 - 28
<hr/>	
EUROPE	
Financials	30
<hr/>	
OTHER SEGMENTS	
Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36
<hr/>	
GLOSSARY	37
<hr/>	

AT A GLANCE (management view) ¹

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
REVENUE											
Germany		5.974	6.287	24.050	5.963	6.038	6.144	2,8	17.763	18.145	2,2
United States		16.664	18.275	67.791	17.880	18.440	19.316	15,9	49.516	55.636	12,4
Europe		2.880	2.891	11.294	2.682	2.729	2.848	(1,1)	8.403	8.259	(1,7)
Systems Solutions		910	955	3.759	927	942	927	1,9	2.803	2.796	(0,2)
Group Development		787	816	3.165	825	291	293	(62,8)	2.349	1.409	(40,0)
Group Headquarters & Group Services		617	602	2.515	604	616	582	(5,7)	1.913	1.802	(5,8)
Reconciliation		(1.190)	(1.179)	(4.763)	(1.134)	(1.169)	(1.132)	4,9	(3.584)	(3.434)	4,2
DT GROUP		26.641	28.647	107.811	27.746	27.888	28.979	8,8	79.164	84.613	6,9
thereof continued operations		26.594	28.596	107.610	27.693	27.835	28.925	8,8	79.014	84.453	6,9
NET REVENUE											
Germany		5.808	6.121	23.391	5.816	5.891	5.994	3,2	17.270	17.702	2,5
United States		16.662	18.275	67.789	17.880	18.435	19.315	15,9	49.514	55.630	12,4
Europe		2.814	2.836	11.074	2.632	2.677	2.791	(0,8)	8.237	8.100	(1,7)
Systems Solutions		734	770	3.032	764	764	757	3,1	2.262	2.284	1,0
Group Development	2	576	602	2.333	605	74	75	(87,0)	1.731	753	(56,5)
Group Headquarters & Group Services		47	42	193	49	47	47	0,0	150	144	(4,0)
DT GROUP		26.641	28.647	107.811	27.746	27.888	28.979	8,8	79.164	84.613	6,9
thereof continued operations		26.594	28.596	107.610	27.693	27.835	28.925	8,8	79.014	84.453	6,9
SERVICE REVENUE											
Germany		5.301	5.411	21.212	5.289	5.356	5.375	1,4	15.801	16.020	1,4
United States		12.223	12.808	48.361	13.456	14.353	15.226	24,6	35.553	43.035	21,0
Europe		2.486	2.377	9.578	2.248	2.297	2.376	(4,4)	7.200	6.920	(3,9)
Systems Solutions		875	1.003	3.632	904	923	909	3,9	2.629	2.736	4,1
Group Development	2	419	413	1.621	411	n.a.	n.a.	n.a.	1.207	411	(65,9)
Group Headquarters & Group Services		246	237	984	245	242	243	(1,2)	747	730	(2,3)
Reconciliation		(579)	(567)	(2.257)	(533)	(548)	(545)	5,9	(1.690)	(1.626)	3,8
DT GROUP		20.971	21.682	83.130	22.021	22.622	23.584	12,5	61.448	68.227	11,0
thereof continued operations		20.975	21.687	83.147	22.024	22.626	23.588	12,5	61.460	68.238	11,0
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.470	2.417	9.572	2.400	2.436	2.543	3,0	7.155	7.379	3,1
United States		6.958	6.657	27.392	7.467	7.665	7.998	14,9	20.735	23.130	11,6
Europe		1.198	1.055	4.380	1.066	1.075	1.137	(5,1)	3.325	3.279	(1,4)
Systems Solutions		101	99	380	94	105	110	8,9	282	309	9,6
Group Development	2	423	400	1.618	422	222	232	(45,2)	1.218	875	(28,2)
Group Headquarters & Group Services		(6)	(169)	(118)	(6)	(23)	(12)	(100,0)	51	(41)	n.a.
Reconciliation		(5)	3	(47)	(7)	(3)	(5)	0,0	(50)	(16)	68,0
DT GROUP		11.139	10.461	43.175	11.436	11.476	12.003	7,8	32.714	34.915	6,7
Proportional EBITDA		7.025	6.574	26.652	7.115	7.232	7.572	7,8	20.077	21.920	9,2
thereof continued operations		10.919	10.237	42.302	11.207	11.244	11.762	7,7	32.065	34.214	6,7
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.462	2.408	9.536	2.393	2.429	2.535	3,0	7.128	7.358	3,2
United States		5.771	5.483	22.697	6.172	6.337	6.690	15,9	17.215	19.198	11,5
Europe		1.105	962	4.007	976	986	1.046	(5,3)	3.046	3.007	(1,3)
Systems Solutions		74	69	271	68	79	83	12,2	202	230	13,9
Group Development	2	340	332	1.307	356	164	221	(35,0)	975	740	(24,1)
Group Headquarters & Group Services		(86)	(249)	(440)	(85)	(100)	(89)	(3,5)	(191)	(274)	(43,5)
Reconciliation		(5)	3	(47)	(7)	(3)	(5)	0,0	(50)	(16)	68,0
DT GROUP		9.661	9.007	37.330	9.873	9.891	10.481	8,5	28.323	30.244	6,8
Proportional EBITDA AL		6.209	5.772	23.508	6.269	6.356	6.747	8,7	17.737	19.371	9,2
thereof continued operations		9.497	8.841	36.681	9.699	9.717	10.251	7,9	27.841	29.667	6,6

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

² 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.

DT GROUP

AT A GLANCE II

[Back to Content](#)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	1										
Germany		41,2	38,3	39,7	40,1	40,2	41,3	0,1p	40,1	40,6	0,5p
United States		34,6	30,0	33,5	34,5	34,4	34,6	0,0p	34,8	34,5	(0,3p)
Europe		38,4	33,3	35,5	36,4	36,1	36,7	(1,7p)	36,2	36,4	0,2p
Systems Solutions		8,1	7,2	7,2	7,3	8,4	9,0	0,9p	7,2	8,2	1,0p
Group Development	3	43,2	40,7	41,3	43,2	56,4	75,4	32,2p	41,5	52,5	11,0p
Group Headquarters & Group Services		(13,9)	(41,4)	(17,5)	(14,1)	(16,2)	(15,3)	(1,4p)	(10,0)	(15,2)	(5,2p)
DT GROUP		36,3	31,4	34,6	35,6	35,5	36,2	(0,1p)	35,8	35,7	(0,1p)
CASH CAPEX											
Germany		993	1.425	4.119	902	876	1.128	13,6	2.693	2.906	7,9
United States		2.804	2.553	18.594	5.535	3.468	4.005	42,8	16.041	13.008	(18,9)
Europe		453	580	1.905	362	404	423	(6,6)	1.324	1.190	(10,1)
Systems Solutions		46	90	235	43	53	65	41,3	145	161	11,0
Group Development	3	144	179	572	99	59	72	(50,0)	393	230	(41,5)
Group Headquarters & Group Services		230	305	1.007	235	238	258	12,2	702	731	4,1
Reconciliation		(4)	(26)	(66)	(4)	(13)	(1)	75,0	(40)	(18)	55,0
DT GROUP	2	4.666	5.106	26.366	7.173	5.086	5.949	27,5	21.260	18.208	(14,4)
- thereof spectrum investment		304	60	8.388	2.514	102	367	20,7	8.328	2.984	(64,2)
NET PROFIT (LOSS)											
adjusted for special factors		1.313	1.234	5.862	2.238	2.445	2.411	83,6	4.627	7.094	53,3
as reported		889	471	4.176	3.949	1.460	1.578	77,5	3.705	6.987	88,6
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		4.895	1.514	14.332	4.750	3.671	3.899	(20,3)	12.818	12.320	(3,9)
Proportional free cash flow		3.046	490	8.529	3.325	2.339	2.284	(25,0)	8.039	7.948	(1,1)
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		2.940	520	8.810	3.781	2.759	2.904	(1,2)	8.290	9.444	13,9
Proportional free cash flow AL		2.026	(72)	5.567	2.739	1.803	1.707	(15,7)	5.639	6.250	10,8
NET DEBT	4	130.375	132.142	132.142	135.947	146.104	151.707	16,4	130.375	151.707	16,4
NET DEBT w/o Leases	4	99.285	100.649	100.649	98.129	106.289	109.501	10,3	99.285	109.501	10,3

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.

CONTENT

At a Glance	3
<hr/>	
DT GROUP	
<hr/>	
Adjusted for special factors	6
As reported	7
EBITDA Reconciliation	8
Special Factors in the consolidated income statement	9
Consolidated statement of financial position	10 - 11
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

<hr/>	
GERMANY	
<hr/>	
Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24
<hr/>	
UNITED STATES	
<hr/>	
Financials	26
Operational	27 - 28
<hr/>	
EUROPE	
<hr/>	
Financials	30
<hr/>	
OTHER SEGMENTS	
<hr/>	
Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36
<hr/>	
GLOSSARY	37
<hr/>	

DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) ¹

ADJUSTED FOR SPECIAL FACTORS

[Back to Content](#)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
NET REVENUE		26.594	28.596	107.610	27.693	27.835	28.925	8,8	79.014	84.453	6,9
Other operating income		252	177	1.026	330	191	182	(27,8)	849	703	(17,2)
Changes in inventories		15	(18)	(8)	20	9	15	0,0	10	44	n.a.
Own capitalized costs		717	756	2.841	681	714	744	3,8	2.085	2.140	2,6
Goods and services purchased		(11.502)	(13.760)	(48.003)	(11.936)	(11.773)	(12.393)	(7,7)	(34.244)	(36.102)	(5,4)
Personnel costs		(4.274)	(4.404)	(17.489)	(4.556)	(4.473)	(4.504)	(5,4)	(13.085)	(13.534)	(3,4)
Other operating expenses		(884)	(1.111)	(3.676)	(1.025)	(1.258)	(1.206)	(36,4)	(2.565)	(3.490)	(36,1)
Depreciation, amortization, and impairment losses		(6.601)	(6.425)	(26.034)	(6.200)	(6.280)	(6.231)	5,6	(19.610)	(18.712)	4,6
PROFIT (LOSS) FROM OPERATIONS (EBIT)		4.319	3.812	16.268	5.007	4.964	5.531	28,1	12.456	15.502	24,5
EBIT margin (EBIT / net revenue)	%	16,2	13,3	15,1	18,1	17,8	19,1	2,9p	15,8	18,4	2,6p
Profit (loss) from financial activities		(1.437)	(1.338)	(4.811)	(916)	(640)	(1.027)	28,5	(3.473)	(2.582)	25,7
of which: finance costs		(1.109)	(1.101)	(4.416)	(1.235)	(1.287)	(1.340)	(20,8)	(3.315)	(3.862)	(16,5)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		2.882	2.474	11.457	4.091	4.325	4.504	56,3	8.982	12.920	43,8
Income taxes		(704)	(526)	(2.875)	(1.085)	(1.018)	(969)	(37,6)	(2.282)	(3.071)	(34,6)
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		2.178	1.948	8.581	3.006	3.307	3.536	62,4	6.700	9.849	47,0
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		46	75	291	140	54	157	n.a.	150	351	n.a.
PROFIT (LOSS)		2.224	2.023	8.873	3.146	3.361	3.693	66,1	6.850	10.200	48,9
Profit (loss) attributable to non-controlling interests		911	788	3.011	908	916	1.282	40,7	2.223	3.106	39,7
NET PROFIT (LOSS)		1.313	1.234	5.862	2.238	2.445	2.411	83,6	4.627	7.094	53,3

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

DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) ¹

[Back to Content](#)

AS REPORTED

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
NET REVENUE		26.594	28.596	107.610	27.693	27.835	28.925	8,8	79.014	84.453	6,9
Other operating income		252	207	1.300	3.165	289	501	98,8	1.093	3.956	n.a.
Changes in inventories		15	(18)	(8)	20	9	15	0,0	10	44	n.a.
Own capitalized costs		717	756	2.841	681	714	745	3,9	2.085	2.140	2,6
Goods and services purchased		(11.813)	(14.563)	(49.418)	(12.855)	(12.579)	(13.091)	(10,8)	(34.855)	(38.525)	(10,5)
Personnel costs		(4.323)	(4.747)	(18.394)	(4.776)	(4.909)	(4.900)	(13,3)	(13.647)	(14.585)	(6,9)
Other operating expenses		(1.194)	(1.214)	(4.261)	(1.065)	(1.664)	(2.012)	(68,5)	(3.047)	(4.741)	(55,6)
Depreciation, amortization, and impairment losses		(6.905)	(6.746)	(27.091)	(6.669)	(7.475)	(7.021)	(1,7)	(20.345)	(21.165)	(4,0)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.343	2.272	12.580	6.194	2.221	3.161	(5,4)	10.308	11.576	12,3
EBIT margin (EBIT / net revenue)	%	12,6	7,9	11,7	22,4	8,0	10,9	(1,7p)	13,0	13,7	0,7p
Profit (loss) from financial activities		(1.437)	(1.441)	(4.953)	(898)	(641)	(1.039)	27,7	(3.512)	(2.577)	26,6
of which: finance costs		(1.108)	(1.103)	(4.416)	(1.237)	(1.291)	(1.354)	(22,2)	(3.313)	(3.881)	(17,1)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		1.906	831	7.628	5.296	1.580	2.122	11,3	6.796	8.998	32,4
Income taxes		(445)	(85)	(1.812)	(1.081)	(240)	(287)	35,5	(1.659)	(1.608)	3,1
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		1.461	746	5.816	4.215	1.341	1.835	25,6	5.137	7.391	43,9
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		46	74	287	140	53	108	n.a.	146	302	n.a.
PROFIT (LOSS)		1.508	820	6.103	4.355	1.394	1.944	28,9	5.283	7.692	45,6
Profit (loss) attributable to non-controlling interests		618	349	1.927	406	(66)	366	(40,8)	1.578	706	(55,3)
NET PROFIT (LOSS)		889	471	4.176	3.949	1.460	1.578	77,5	3.705	6.987	88,6

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

DT GROUP

[Back to Content](#)

EBITDA RECONCILIATION (MANAGEMENT VIEW) ¹

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
NET PROFIT (LOSS)		889	471	4.176	3.949	1.460	1.578	77,5	3.705	6.987	88,6
+ Profit (loss) attributable to non-controlling interests		618	349	1.927	406	(66)	366	(40,8)	1.578	706	(55,3)
= Profit (loss)		1.508	820	6.103	4.355	1.394	1.944	28,9	5.283	7.692	45,6
- Income taxes		(467)	(87)	(1.815)	(1.083)	(329)	(406)	13,1	(1.728)	(1.818)	(5,2)
= Profit (loss) before income taxes = EBT		1.974	907	7.918	5.438	1.723	2.350	19,0	7.011	9.510	35,6
- Profit (loss) from financial activities		(1.491)	(1.478)	(5.139)	(890)	(634)	(1.051)	29,5	(3.661)	(2.574)	29,7
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.466	2.385	13.057	6.327	2.356	3.401	(1,9)	10.672	12.085	13,2
- Depreciation, amortization and impairment losses		(7.002)	(6.856)	(27.482)	(6.765)	(7.570)	(7.021)	(0,3)	(20.625)	(21.357)	(3,5)
= EBITDA		10.468	9.241	40.539	13.092	9.927	10.422	(0,4)	31.298	33.441	6,8
- Special factors affecting EBITDA		(672)	(1.219)	(2.636)	1.656	(1.549)	(1.581)	n.a.	(1.417)	(1.474)	(4,0)
= EBITDA ADJUSTED FOR SPECIAL FACTORS		11.139	10.461	43.175	11.436	11.476	12.003	7,8	32.714	34.915	6,7
= EBITDA AL		8.723	7.580	33.893	11.087	7.453	8.546	(2,0)	26.313	27.085	2,9
- Special factors affecting EBITDA AL		(938)	(1.428)	(3.437)	1.214	(2.438)	(1.935)	n.a.	(2.010)	(3.159)	(57,2)
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		9.661	9.007	37.330	9.873	9.891	10.481	8,5	28.323	30.244	6,8

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

DT GROUP

[Back to Content](#)

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

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €
NET REVENUE		0	0	0	0	0	0	0	0
Other operating income		0	30	274	2.835	99	319	244	3.252
Changes in inventories		0	0	0	0	0	0	0	
Own capitalized costs		0	0	0	0	0	1	0	1
Goods and services purchased		(311)	(803)	(1.415)	(919)	(805)	(698)	(612)	(2.423)
Personnel costs		(50)	(344)	(906)	(220)	(436)	(396)	(563)	(1.052)
Other operating expenses		(310)	(103)	(589)	(40)	(406)	(805)	(486)	(1.252)
Depreciation, amortization, and impairment losses		(304)	(321)	(1.056)	(469)	(1.195)	(790)	(735)	(2.454)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(976)	(1.540)	(3.692)	1.187	(2.744)	(2.371)	(2.152)	(3.927)
Profit (loss) from financial activities		0	(103)	(142)	18	(1)	(12)	(39)	5
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(976)	(1.643)	(3.834)	1.205	(2.745)	(2.382)	(2.190)	(3.922)
Income taxes		259	441	1.064	4	778	633	624	1.415
PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS		(716)	(1.202)	(2.766)	1.209	(1.966)	(1.701)	(1.563)	(2.458)
PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS		0	0	(4)	0	0	(49)	(4)	(50)
PROFIT (LOSS)		(717)	(1.203)	(2.770)	1.209	(1.967)	(1.750)	(1.567)	(2.508)
Profit (loss) attributable to non-controlling interests		293	439	1.084	502	982	916	644	2.400
NET PROFIT (LOSS)		(423)	(763)	(1.686)	1.710	(985)	(833)	(923)	(108)

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

[Back to Content](#)

ASSETS

	Note	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Sep. 30 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
CURRENT ASSETS		34.586	38.799	36.507	33.630	42.540	26,5	23,0
Cash and cash equivalents		6.337	7.617	9.875	5.281	8.497	60,9	34,1
Trade and other receivables		14.110	15.299	15.542	16.853	17.087	1,4	21,1
Contract assets		1.976	2.034	2.072	2.093	2.134	2,0	8,0
Current recoverable income taxes		270	321	183	195	225	15,4	(16,7)
Other financial assets		3.304	4.051	3.576	4.179	4.985	19,3	50,9
Inventories		2.138	2.855	3.222	2.992	3.154	5,4	47,5
Current and non-current assets and disposal groups held for sale		4.559	4.856	71	99	4.584	n.a.	0,5
Other assets		1.890	1.766	1.966	1.939	1.875	(3,3)	(0,8)
NON-CURRENT ASSETS		238.769	242.828	255.915	268.056	278.817	4,0	16,8
Intangible assets		130.709	132.647	137.224	144.544	151.944	5,1	16,2
Property, plant and equipment		60.072	61.770	63.159	65.185	66.902	2,6	11,4
Right of Use assets		30.807	30.777	37.028	38.061	37.767	(0,8)	22,6
Contract costs		2.335	2.585	2.768	2.950	3.202	8,5	37,1
Investments accounted for using the equity method		980	938	1.960	1.995	1.841	(7,7)	87,9
Other financial assets		5.053	4.836	4.771	5.215	6.220	19,3	23,1
Deferred tax assets		7.514	7.906	7.416	8.604	9.300	8,1	23,8
Other assets		1.298	1.369	1.588	1.502	1.640	9,2	26,3
TOTAL ASSETS		273.355	281.627	292.422	301.686	321.357	6,5	17,6

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

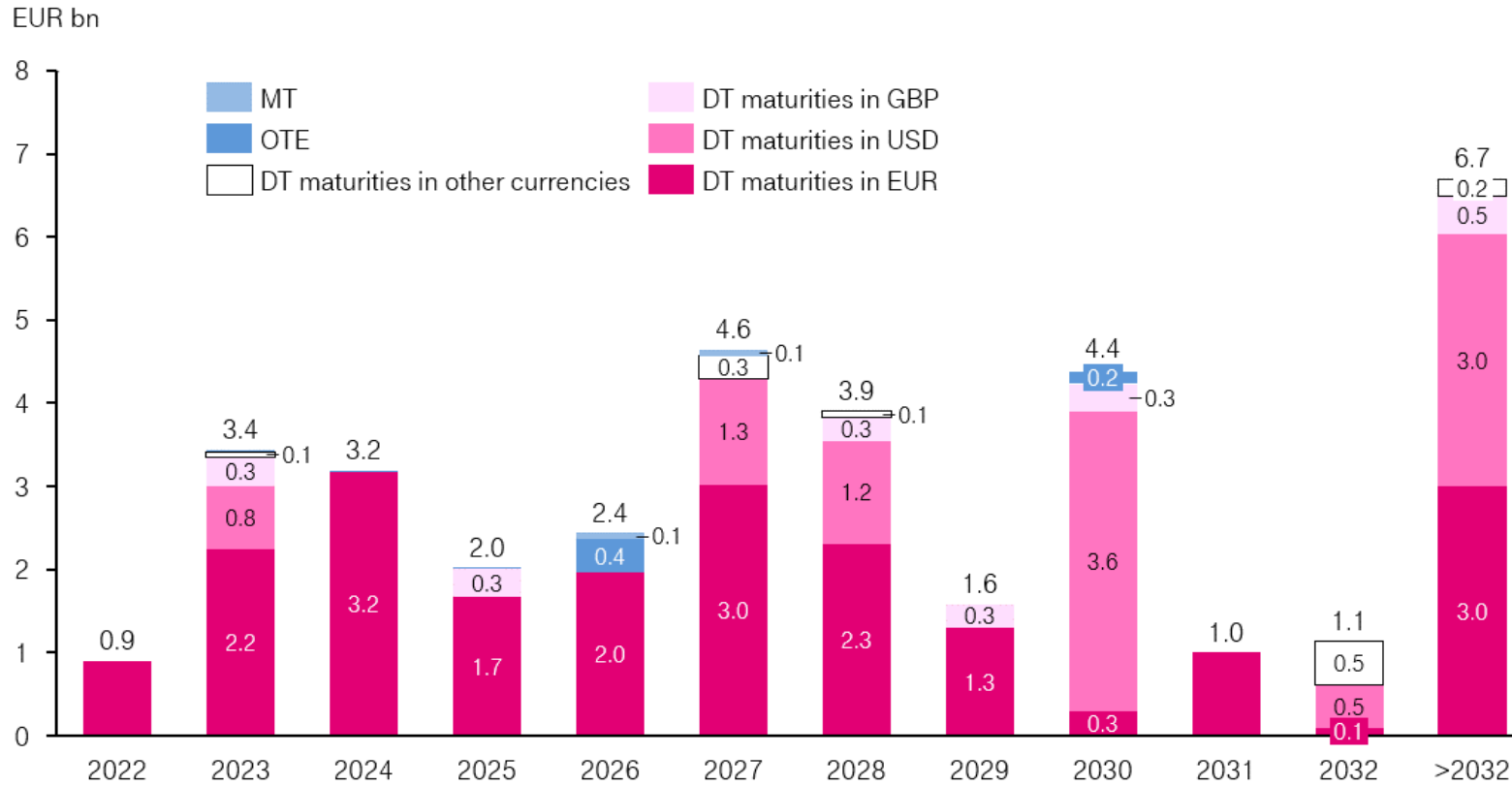
LIABILITIES AND SHAREHOLDERS' EQUITY

[Back to Content](#)

	Note	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Sep. 30 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		194.495	200.159	204.767	213.194	226.881	6,4	16,7
CURRENT LIABILITIES		35.035	38.803	36.495	39.647	48.649	22,7	38,9
Financial liabilities		10.811	12.243	10.677	12.199	17.122	40,4	58,4
Lease liabilities		4.663	5.040	4.909	5.342	5.450	2,0	16,9
Trade and other payables		8.235	10.452	10.865	11.179	11.545	3,3	40,2
Income tax liabilities		916	549	748	811	882	8,8	(3,7)
Other provisions		3.494	3.903	3.531	4.009	4.169	4,0	19,3
Liabilities directly associated with non-current assets and disposal groups held for sale		1.274	1.365	0	0	3.409	n.a.	n.a.
Other liabilities		3.977	3.584	4.030	4.250	4.245	(0,1)	6,7
Contract Liabilities		1.665	1.668	1.735	1.857	1.826	(1,7)	9,7
NON-CURRENT LIABILITIES		159.460	161.355	168.272	173.547	178.232	2,7	11,8
Financial liabilities		98.110	99.223	99.880	102.307	105.265	2,9	7,3
Lease liabilities		28.143	28.094	35.222	37.183	37.383	0,5	32,8
Provisions for pensions and other employee benefits		6.445	6.134	5.010	3.913	4.250	8,6	(34,1)
Other provisions		5.283	5.560	5.002	4.369	3.725	(14,7)	(29,5)
Deferred tax liabilities		18.908	19.809	20.517	22.925	24.751	8,0	30,9
Other liabilities		2.011	1.959	2.049	2.114	2.122	0,4	5,5
Contract Liabilities		560	577	592	736	736	0,0	31,4
SHAREHOLDERS' EQUITY		78.861	81.469	87.656	88.492	94.475	6,8	19,8
Issued capital		12.765	12.765	12.765	12.765	12.765	0,0	0,0
Capital reserves		63.705	63.773	63.708	62.266	62.161	(0,2)	(2,4)
Retained earnings incl. carryforwards		(36.720)	(36.358)	(31.411)	(33.938)	(34.441)	(1,5)	6,2
Total other comprehensive income		(2.318)	(1.641)	(844)	1.528	3.998	n.a.	n.a.
Net profit (loss)		3.705	4.176	3.949	5.409	6.987	29,2	88,6
Treasury shares		(45)	(37)	(37)	(36)	(36)	0,0	20,0
Non-controlling interests		37.769	38.790	39.526	40.499	43.040	6,3	14,0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		273.355	281.627	292.422	301.686	321.357	6,5	17,6

DT GROUP EXCLUDING TMUS

WELL-BALANCED MATURITY PROFILE AS OF SEPTEMBER 30, 2022

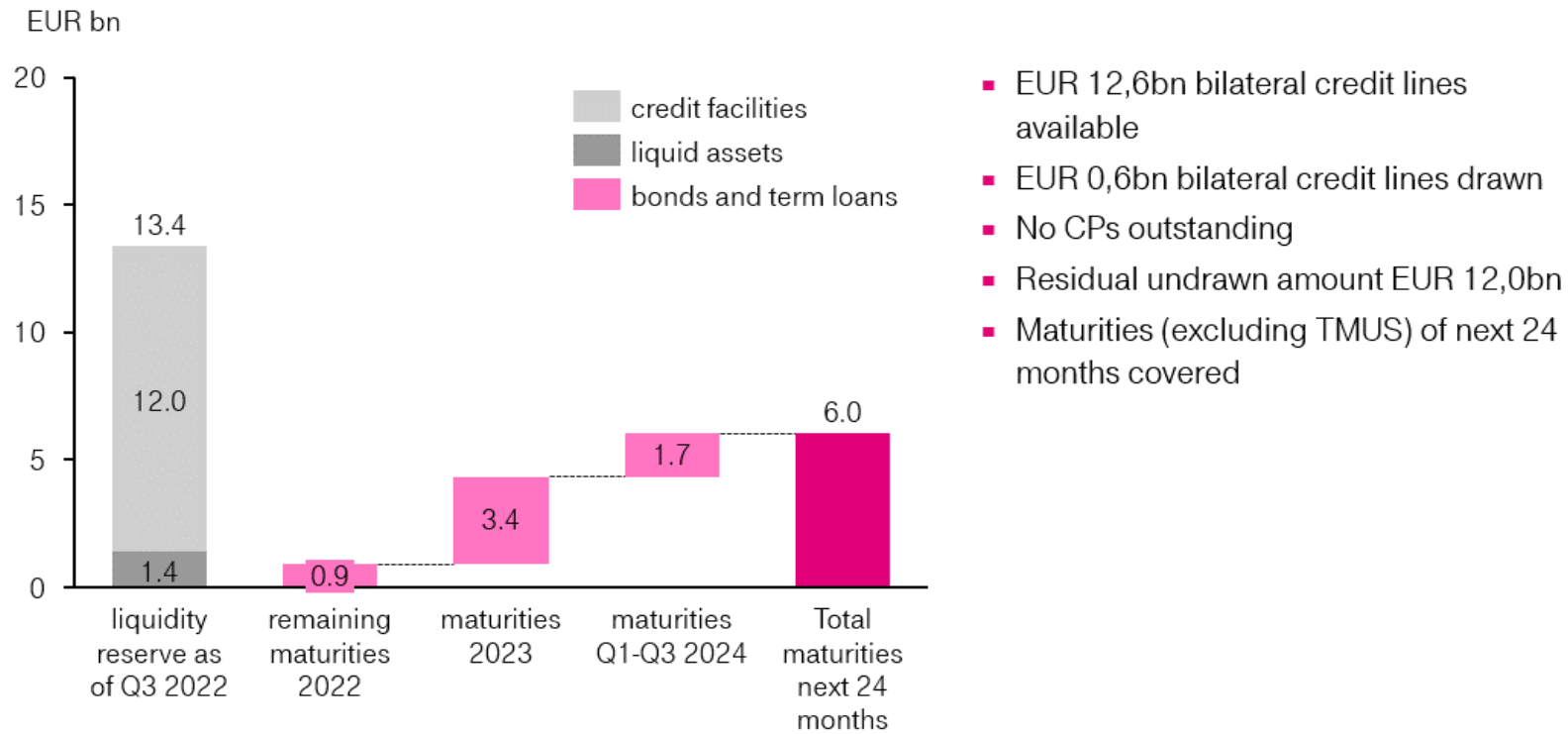


Furthermore, DT holds USD 1.5bn TMUS unsecured HY bonds

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, 2022



DT GROUP

NET DEBT

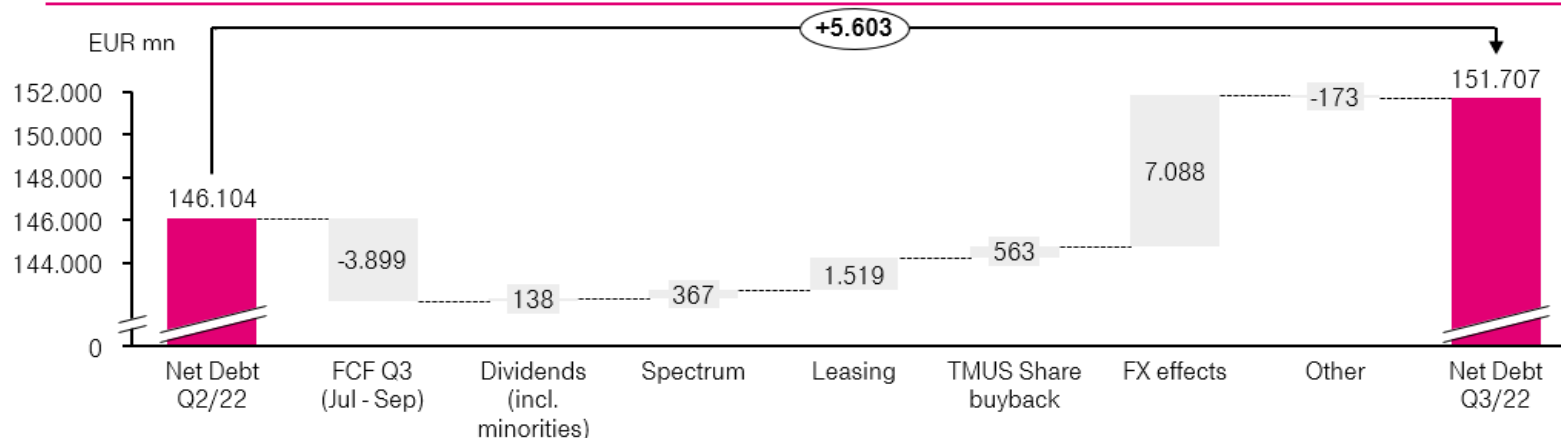
[Back to Content](#)

	Note	Sep. 30 2021 millions of €	Dec. 31 2021 millions of €	Mar. 31 2022 millions of €	Jun. 30 2022 millions of €	Sep. 30 2022 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		91.645	93.857	93.296	95.953	101.181	5,4	10,4
Other financial liabilities		48.777	49.633	55.337	59.061	64.094	8,5	31,4
GROSS DEBT		140.422	143.490	148.633	155.015	165.275	6,6	17,7
Cash and cash equivalents		6.337	7.617	9.875	5.281	8.497	60,9	34,1
Other financial assets		3.710	3.731	2.811	3.630	5.071	39,7	36,7
NET DEBT	1	130.375	132.142	135.947	146.104	151.707	3,8	16,4
NET DEBT w/o Leases	1	99.285	100.649	98.129	106.289	109.501	3,0	10,3

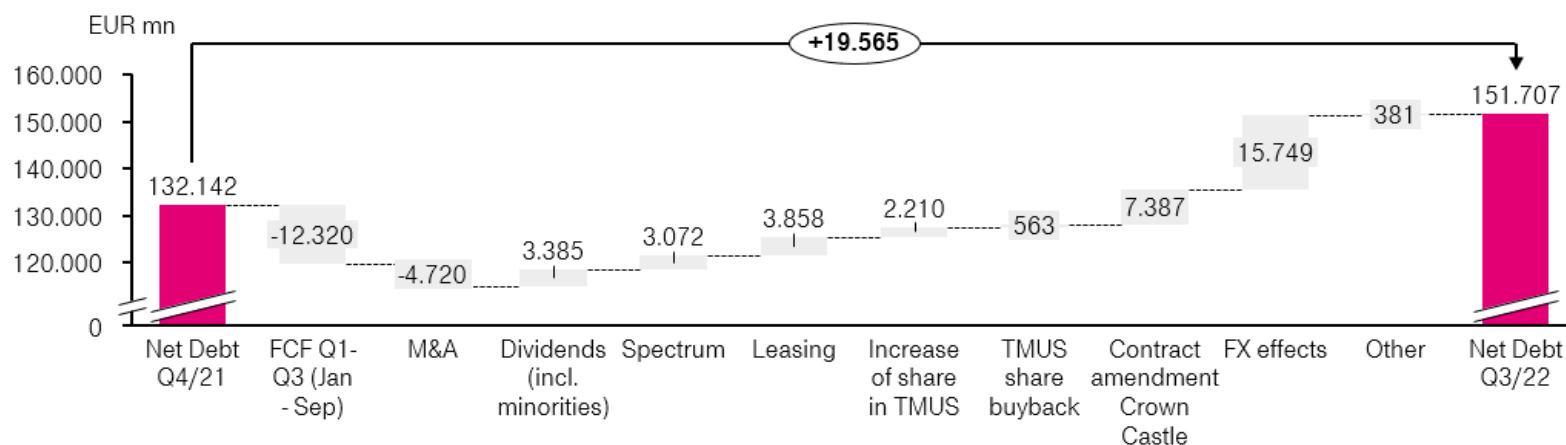
1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

NET DEBT DEVELOPMENT Q3 2022 ¹

Net debt reconciliation Q2 2022 – Q3 2022



Net debt reconciliation Q4 2021 – Q3 2022



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

[Back to Content](#)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
CASH CAPEX											
Germany		993	1.425	4.119	902	876	1.128	13,6	2.693	2.906	7,9
United States		2.804	2.553	18.594	5.535	3.468	4.005	42,8	16.041	13.008	(18,9)
Europe		453	580	1.905	362	404	423	(6,6)	1.324	1.190	(10,1)
Systems Solutions		46	90	235	43	53	65	41,3	145	161	11,0
Group Development		144	179	572	99	59	72	(50,0)	393	230	(41,5)
Group Headquarters & Group Services		230	305	1.007	235	238	258	12,2	702	731	4,1
Reconciliation		(4)	(26)	(66)	(3)	(12)	(2)	50,0	(38)	(18)	52,6
DT GROUP	1	4.666	5.106	26.366	7.173	5.086	5.949	27,5	21.260	18.208	(14,4)
- thereof spectrum investment		304	60	8.388	2.514	102	367	20,7	8.328	2.984	(64,2)
- spectrum investment US		285	31	8.266	2.510	100	359	26,0	8.235	2.969	(63,9)
- spectrum investment excl. US		19	29	122	4	2	8	(57,9)	93	14	(84,9)

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

FREE CASH FLOW

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
Net profit (loss)		889	471	4.176	3.949	1.460	1.578	77,5	3.705	6.987	88,6
Profit (loss) attributable to non-controlling interests		618	349	1.927	406	(66)	366	(40,8)	1.578	706	(55,3)
PROFIT (LOSS) AFTER INCOME TAXES		1.508	820	6.103	4.355	1.394	1.944	28,9	5.283	7.692	45,6
Depreciation, amortization and impairment losses		7.002	6.856	27.482	6.765	7.570	7.021	0,3	20.625	21.357	3,5
Income tax expense/(benefit)		467	87	1.815	1.083	329	406	(13,1)	1.728	1.818	5,2
Interest (income) and interest expenses		1.159	1.138	4.601	1.243	1.297	1.364	17,7	3.462	3.905	12,8
Other financial (income) expense		337	278	437	(335)	(681)	(327)	n.a.	159	(1.342)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(4)	62	102	(19)	18	13	n.a.	40	12	(70,0)
(Profit) loss on the disposal of fully consolidated subsidiaries		19	0	(143)	(2.553)	(66)	(106)	n.a.	(143)	(2.725)	n.a.
Other non-cash transactions		85	135	226	82	233	946	n.a.	90	1.261	n.a.
(Gain) loss from the disposal of intangible assets and property, plant and equipment		64	99	161	18	38	(27)	n.a.	62	29	(53,2)
Change in assets carried as operating working capital		(187)	(1.724)	(1.475)	(298)	(135)	267	n.a.	249	(167)	n.a.
Change in other operating assets		378	(895)	(1.059)	(82)	9	(358)	n.a.	(164)	(431)	n.a.
Change in provisions		131	215	(152)	(643)	289	104	(20,6)	(368)	(250)	32,1
Change in liabilities carried as working capital		(43)	1.414	241	535	(163)	(311)	n.a.	(1.173)	61	n.a.
Change in other operating liabilities		(250)	(406)	(260)	388	254	18	n.a.	147	661	n.a.
Income taxes received (paid)		(262)	(274)	(893)	(48)	(209)	(333)	(27,1)	(618)	(590)	4,5
Dividends received		4	2	8	2	1	4	0,0	6	7	16,7
Net payments from entering into or canceling interest rate swaps		(1)	0	(1)	0	0	0	(100,0)	(1)	0	(100,0)
CASH GENERATED FROM OPERATIONS		10.406	7.807	37.191	10.494	10.177	10.625	2,1	29.384	31.296	6,5
Interest received (paid)		(1.174)	(1.256)	(5.020)	(1.136)	(1.556)	(1.302)	(10,9)	(3.763)	(3.994)	(6,1)
NET CASH FROM OPERATING ACTIVITIES		9.233	6.551	32.171	9.358	8.621	9.323	1,0	25.620	27.302	6,6
Cash outflows for investments in (proceeds from disposal of)		(4.339)	(5.038)	(17.840)	(4.608)	(4.951)	(5.425)	(25,0)	(12.802)	(14.983)	(17,0)
Intangible assets		(1.431)	(1.230)	(12.749)	(3.551)	(1.128)	(1.525)	(6,6)	(11.519)	(6.204)	46,1
Property, plant and equipment		(3.212)	(3.868)	(13.479)	(3.571)	(3.925)	(4.267)	(32,8)	(9.611)	(11.763)	(22,4)
Spectrum investment		304	60	8.388	2.514	102	367	20,7	8.328	2.984	(64,2)
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		4.895	1.514	14.332	4.750	3.671	3.899	(20,3)	12.818	12.320	(3,9)
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)		2.940	520	8.810	3.781	2.759	2.904	(1,2)	8.290	9.444	13,9

DT GROUP PERSONNEL

[Back to Content](#)

AT REPORTING DATE	Note	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Change compared to		Change compared to	
		2021	2021	2022	2022	2022	prior quarter		prior year	
							abs.	%	abs.	%
Germany		62.737	61.768	61.320	60.401	60.023	(378)	(0,6)	(2.714)	(4,3)
United States		69.868	71.094	71.546	68.826	66.864	(1.962)	(2,9)	(3.004)	(4,3)
Europe		35.563	35.319	34.972	34.689	34.328	(361)	(1,0)	(1.235)	(3,5)
Systems Solutions		25.799	26.175	26.194	26.580	26.838	258	1,0	1.039	4,0
Group Development		2.703	2.674	2.655	829	829	0	0,0	(1.874)	(69,3)
thereof continued operation		1.934	1.899	1.895	75	72	(3)	(4,0)	(1.862)	(96,3)
Group Headquarters & Group Services		19.595	19.498	19.423	19.270	19.048	(222)	(1,2)	(547)	(2,8)
DT GROUP		216.265	216.528	216.109	210.595	207.930	(2.665)	(1,3)	(8.335)	(3,9)
of which: Domestic		86.517	85.160	84.470	83.365	82.883	(482)	(0,6)	(3.634)	(4,2)
of which: Civil servants (in Germany, with an active service relationship)		9.766	9.653	9.358	8.889	8.567	(322)	(3,6)	(1.199)	(12,3)
of which: International		129.749	131.368	131.639	127.230	125.047	(2.183)	(1,7)	(4.702)	(3,6)

EXCHANGE RATES

AVERAGE

[Back to Content](#)

	Q3 2021 1 €	Q4 2021 1 €	FY 2021 1 €	Q1 2022 1 €	Q2 2022 1 €	Q3 2022 1 €
US Dollar (USD)	1,179	1,143	1,182	1,122	1,065	1,007
British pound (GBP)	0,855	0,848	0,860	0,836	0,848	0,856
Czech korunas (CZK)	25,504	25,379	25,648	24,649	24,642	24,580
Croatian kunas (HRK)	7,498	7,518	7,529	7,544	7,540	7,517
Hungarian forints (HUF)	353,878	364,270	358,541	364,592	385,508	403,532
Polish Zloty (PLN)	4,566	4,617	4,566	4,623	4,648	4,745
Romanian leu (RON)	4,932	4,949	4,922	4,947	4,945	4,914

END OF PERIOD

	Sep. 30 2021 1 €	Dec. 31 2021 1 €	Mar. 31 2022 1 €	Jun. 30 2022 1 €	Sep. 30 2022 1 €
US Dollar (USD)	1,157	1,133	1,110	1,039	0,974
British pound (GBP)	0,861	0,840	0,846	0,858	0,883
Czech korunas (CZK)	25,508	24,868	24,423	24,744	24,554
Croatian kunas (HRK)	7,488	7,515	7,575	7,531	7,526
Hungarian forints (HUF)	360,550	369,215	369,684	397,510	422,335
Polish Zloty (PLN)	4,632	4,596	4,654	4,690	4,847
Romanian leu (RON)	4,947	4,950	4,947	4,947	4,950

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

CONTENT

At a Glance	3
<hr/>	
DT GROUP	
Adjusted for special factors	6
As reported	7
EBITDA Reconciliation	8
Special Factors in the consolidated income statement	9
Consolidated statement of financial position	10 - 11
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

<hr/>	
GERMANY	
Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24
<hr/>	
UNITED STATES	
Financials	26
Operational	27 - 28
<hr/>	
EUROPE	
Financials	30
<hr/>	
OTHER SEGMENTS	
Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36
<hr/>	
GLOSSARY	37
<hr/>	

GERMANY

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		5.974	6.287	24.050	5.963	6.038	6.144	2,8	17.763	18.145	2,2
NET REVENUE		5.808	6.121	23.391	5.816	5.891	5.994	3,2	17.270	17.702	2,5
EBITDA		2.470	2.417	9.572	2.400	2.436	2.543	3,0	7.155	7.379	3,1
EBITDA margin (EBITDA / total revenue)	%	41,3	38,4	39,8	40,2	40,3	41,4	0,1p	40,3	40,7	0,4p
EBITDA AL		2.462	2.408	9.536	2.393	2.429	2.535	3,0	7.128	7.358	3,2
EBITDA AL margin (EBITDA AL / total revenues)	%	41,2	38,3	39,7	40,1	40,2	41,3	0,1p	40,1	40,6	0,5p
Depreciation, amortization and impairment losses		(1.001)	(1.007)	(4.019)	(997)	(995)	(1.001)	0,0	(3.012)	(2.993)	0,6
Profit (loss) from operations = EBIT		1.470	1.409	5.552	1.403	1.441	1.542	4,9	4.143	4.386	5,9
CASH CAPEX (before spectrum investment)		993	1.425	4.119	902	876	1.128	13,6	2.693	2.906	7,9

FINANCIALS (AS REPORTED)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		5.974	6.287	24.050	5.963	6.038	6.144	2,8	17.763	18.145	2,2
NET REVENUE		5.808	6.121	23.391	5.816	5.891	5.994	3,2	17.270	17.702	2,5
SERVICE REVENUE		5.301	5.411	21.212	5.289	5.356	5.375	1,4	15.801	16.020	1,4
of which Fixed Service Revenue		3.709	3.852	14.977	3.724	3.757	3.750	1,1	11.125	11.232	1,0
of which Mobile Service Revenue		1.592	1.559	6.236	1.565	1.598	1.624	2,0	4.676	4.788	2,4
EBITDA		2.350	2.217	8.976	4.021	2.221	2.413	2,7	6.760	8.655	28,0
EBITDA margin (EBITDA / total revenue)	%	39,3	35,3	37,3	67,4	36,8	39,3	0,0p	38,1	47,7	9,6p
Depreciation, amortization and impairment losses		(1.001)	(1.009)	(4.020)	(998)	(995)	(1.001)	0,0	(3.012)	(2.993)	0,6
Profit (loss) from operations = EBIT		1.350	1.208	4.956	3.024	1.226	1.412	4,6	3.748	5.662	51,1
CASH CAPEX		993	1.425	4.119	902	876	1.128	13,6	2.693	2.906	7,9

GERMANY

OPERATIONALS

[Back to Content](#)

	Note	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000) 1	17.543	17.525	17.480	17.437	17.396	(0,8)
Broadband	('000) 1	14.394	14.478	14.533	14.578	14.641	1,7
Fiber	('000) 2	10.175	10.379	10.584	10.836	11.740	15,4
TV (incl. IPTV, SAT)	('000) 1	3.966	4.001	4.018	4.039	4.071	2,6
ULLs	('000) 1	3.744	3.622	3.487	3.351	3.231	(13,7)
Wholesale Broadband	('000) 1	7.900	7.948	7.970	8.001	8.033	1,7
Fiber	('000) 2	6.708	6.778	6.837	6.883	6.929	3,3
MOBILE CUSTOMERS							
Total	('000)	52.184	53.211	53.968	54.551	52.991	1,5
- contract	('000)	22.914	23.129	23.165	23.402	23.544	2,7
- prepaid	('000)	29.270	30.081	30.803	31.149	29.447	0,6

GERMANY

MOBILE COMMUNICATIONS

	Note	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Change %	Q1 - Q3 2021	Q1 - Q3 2022	Change %
AVERAGE MONTHLY CHURN											
	(%)	0,9	1,0	0,9	1,0	1,5	2,5	1,6p	0,9	1,7	0,8p
- contract	(%)	0,8	0,9	0,8	1,0	0,9	1,3	0,5	0,8	1,1	0,3
ARPU											
	(€)	10	10	10	10	10	10	0,0	10	10	0,0
- contract	(€)	21	20	21	20	20	21	0	21	21	0
- prepaid	(€)	2	2	2	2	2	2	0	2	2	0

1 Figures do not add up.

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

GERMANY

[Back to Content](#)

REVENUE SPLIT - PRODUCTS

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
GERMANY		5.974	6.287	24.050	5.963	6.038	6.144	2,8	17.763	18.145	2,2
SERVICE REVENUE		5.301	5.411	21.212	5.289	5.356	5.375	1,4	15.801	16.020	1,4
of which Fixed Service Revenue		3.709	3.852	14.977	3.724	3.757	3.750	1,1	11.125	11.232	1,0
of which Mobile Service Revenue		1.592	1.559	6.236	1.565	1.598	1.624	2,0	4.676	4.788	2,4
FIXED NETWORK CORE BUSINESS		3.038	3.172	12.273	3.066	3.102	3.107	2,3	9.101	9.275	1,9
of which Fixed Revenues		1.876	1.874	7.482	1.897	1.918	1.919	2,3	5.608	5.733	2,2
Voice only customer revenues		268	245	1.070	206	197	191	(28,7)	825	593	(28,1)
Broadband customer revenues		1.133	1.150	4.524	1.200	1.213	1.218	7,5	3.374	3.630	7,6
TV customer revenues		475	479	1.888	491	508	511	7,6	1.409	1.510	7,2
of which Variable Revenues		106	111	467	106	95	98	(7,5)	356	299	(16,0)
of which Revenues from devices (fixed line)		153	166	623	157	157	159	3,9	458	473	3,3
thereof revenues from sale of devices and accessories (Fixed line)		25	28	95	22	18	18	(28,0)	67	58	(13,4)
MOBILE COMMUNICATIONS		2.095	2.251	8.376	2.096	2.122	2.198	4,9	6.125	6.416	4,8
WHOLESALE SERVICES FIXED NETWORK	1	696	706	2.798	680	674	662	(4,9)	2.092	2.016	(3,6)
of which Access / IP Data Services		500	501	2.024	514	505	501	0,2	1.523	1.520	(0,2)
of which access full ULL		117	113	479	108	103	95	(18,8)	366	306	(16,4)
of which wholesale broadband access lines		374	379	1.515	396	393	394	5,3	1.136	1.183	4,1
VALUE-ADDED SERVICES		46	57	210	21	18	17	(63,0)	153	56	(63,4)
OTHERS		99	101	393	100	122	161	62,6	292	383	31,2

REVENUE SPLIT - SEGMENTS

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
GERMANY		5.974	6.287	24.050	5.963	6.038	6.144	2,8	17.763	18.145	2,2
Consumer		3.052	3.148	12.122	3.034	3.063	3.120	2,2	8.975	9.217	2,7
Business		2.178	2.374	8.922	2.186	2.213	2.241	2,9	6.548	6.640	1,4
Wholesale		675	677	2.709	679	674	664	(1,6)	2.032	2.017	(0,7)
Others		70	88	297	63	89	119	70,0	208	271	30,3

1 Q1-Q4/2021 including construction services, as of Q1/2022 without construction services.

FIXED NETWORK

[Back to Content](#)

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
2022	-	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.

CONTENT

At a Glance	3
<hr/>	
DT GROUP	
Adjusted for special factors	6
As reported	7
EBITDA Reconciliation	8
Special Factors in the consolidated income statement	9
Consolidated statement of financial position	10 - 11
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

<hr/>	
GERMANY	
Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24
<hr/>	
UNITED STATES	
Financials	26
Operational	27 - 28
<hr/>	
EUROPE	
Financials	30
<hr/>	
OTHER SEGMENTS	
Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36
<hr/>	
GLOSSARY	37
<hr/>	

UNITED STATES

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		16.664	18.275	67.791	17.880	18.440	19.316	15,9	49.516	55.636	12,4
NET REVENUE		16.662	18.275	67.789	17.880	18.435	19.315	15,9	49.514	55.630	12,4
EBITDA	1	6.958	6.657	27.392	7.467	7.665	7.998	14,9	20.735	23.130	11,6
EBITDA margin (EBITDA / total revenues)	%	41,8	36,4	40,4	41,8	41,6	41,4	(0,4p)	41,9	41,6	(0,3p)
EBITDA AL		5.771	5.483	22.697	6.172	6.337	6.690	15,9	17.215	19.198	11,5
EBITDA AL margin (EBITDA AL / total revenues)	%	34,6	30,0	33,5	34,5	34,4	34,6	0,0p	34,8	34,5	(0,3p)
Depreciation, amortization and impairment losses	3	(4.473)	(4.332)	(17.483)	(4.169)	(4.256)	(4.209)	5,9	(13.151)	(12.633)	3,9
Profit (loss) from operations = EBIT		2.485	2.325	9.909	3.298	3.409	3.789	52,5	7.584	10.497	38,4
CASH CAPEX (before spectrum investment)	2	2.519	2.521	10.328	3.025	3.368	3.646	44,7	7.807	10.039	28,6

FINANCIALS (AS REPORTED)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		16.664	18.275	67.791	17.880	18.440	19.316	15,9	49.516	55.636	12,4
NET REVENUE		16.662	18.275	67.789	17.880	18.435	19.315	15,9	49.514	55.630	12,4
SERVICE REVENUE	4	12.223	12.808	48.361	13.456	14.353	15.226	24,6	35.553	43.035	21,0
EBITDA		6.419	5.783	25.555	6.647	6.361	6.479	0,9	19.772	19.488	(1,4)
EBITDA margin (EBITDA / total revenue)	%	38,5	31,6	37,7	37,2	34,5	33,5	(5,0p)	39,9	35,0	(4,9p)
Depreciation, amortization and impairment losses		(4.740)	(4.537)	(18.338)	(4.604)	(5.443)	(4.962)	(4,7)	(13.801)	(15.008)	(8,7)
Profit (loss) from operations = EBIT		1.680	1.246	7.217	2.044	918	1.518	(9,6)	5.971	4.480	(25,0)
CASH CAPEX		2.804	2.553	18.594	5.535	3.468	4.005	42,8	16.041	13.008	(18,9)

1 Excluding special factors affecting EBITDA of EUR (539mn) in Q3/21, EUR (874mn) in Q4/21, EUR (820mn) in Q1/22, EUR (1,304mn) in Q2/22 and EUR (1,518mn) in Q3/22.

2 Adjusted by excluding spectrum purchases of EUR 285mn in Q3/21, EUR 31mn in Q4/21, EUR 2,510mn in Q1/22, EUR 100mn in Q2/22 and EUR 359mn in Q3/22.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 266mn in Q3/21, EUR 205mn in Q4/21, EUR 435mn in Q1/22, EUR 1,187 mn in Q2/22 and EUR 753mn in Q3/22.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations. The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications.

UNITED STATES OPERATIONAL

[Back to Content](#)

	Note	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Change %	Q1 - Q3 2021	Q1 - Q3 2022	Change %
CUSTOMERS	('000)	106.920	108.719	108.719	109.541	110.023	111.755	4,5	106.920	111.755	4,5
- Postpaid	('000) 6, 7	85.913	87.663	87.663	88.423	88.787	90.414	5,2	85.913	90.414	5,2
- Prepay	('000) 7	21.007	21.056	21.056	21.118	21.236	21.341	1,6	21.007	21.341	1,6
NET ADDS	('000)	1.325	1.799	5.837	1.380	1.802	1.732	30,7	4.038	4.914	21,7
- Postpaid	('000)	1.259	1.750	5.495	1.318	1.656	1.627	29,2	3.745	4.601	22,9
- Prepay	('000)	66	49	342	62	146	105	59,1	293	313	6,8
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,2	1,3	1,2	1,2	1,0	1,1	(0,1p)	1,1	1,1	0,0p
- Prepay	(%)	2,9	3,0	2,8	2,7	2,6	2,9	0,0p	2,8	2,7	(0,1p)
TOTAL REVENUE	(€ million)	16.664	18.275	67.791	17.880	18.440	19.316	15,9	49.516	55.636	12,4
SERVICE REVENUE	(€ million) 1	12.223	12.808	48.361	13.456	14.353	15.226	24,6	35.553	43.035	21,0
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 4	6.958	6.657	27.392	7.467	7.665	7.998	14,9	20.735	23.130	11,6
EBITDA margin (adjusted for special factors)											
(EBITDA / total revenue)	(%)	41,8	36,4	40,4	41,8	41,6	41,4	(0,4p)	41,9	41,6	(0,3p)
EBITDA margin (adjusted for special factors)											
(EBITDA / service revenue)	(%)	56,9	52,0	56,6	55,5	53,4	52,5	(4,4p)	58,3	53,7	(4,6p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	5.771	5.483	22.697	6.172	6.337	6.690	15,9	17.215	19.198	11,5
EBITDA AL margin (adjusted for special factors)											
(EBITDA AL / total revenue)	(%)	34,6	30,0	33,5	34,5	34,4	34,6	0,0p	34,8	34,5	(0,3p)
BLENDED ARPU											
- Postpaid	(€) 2, 3	36	37	36	38	40	43	19,4	35	40	14,3
- Prepay	(€) 3	34	34	33	35	36	39	14,7	32	37	15,6
ARPA postpaid		2, 3	114	118	113	121	129	136	112	129	15,2
CASH CAPEX	(€ million)	2.804	2.553	18.594	5.535	3.468	4.005	42,8	16.041	13.008	(18,9)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 5	2.519	2.521	10.328	3.025	3.368	3.646	44,7	7.807	10.039	28,6

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

2 The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications. In Q2 2022, Postpaid ARPU and ARPA figures were updated to reflect this change.

3 During the third quarter of 2022, we identified certain postpaid and prepaid revenues that were historically excluded from our postpaid ARPU and ARPA and prepaid ARPU calculations, respectively. These calculations have been updated for all periods presented to include these revenues.

4 Excluding special factors affecting EBITDA of EUR (539mn) in Q3/21, EUR (874mn) in Q4/21, EUR (820mn) in Q1/22, EUR (1,304mn) in Q2/22 and EUR (1,518mn) in Q3/22.

5 Adjusted by excluding spectrum purchases of EUR 285mn in Q3/21, EUR 31mn in Q4/21, EUR 2,510mn in Q1/22, EUR 100mn in Q2/22 and EUR 359mn in Q3/22.

6 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.

7 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile UMTS networks have been excluded from our customer base resulting in the removal of 212,000 postpaid phone customers and 349,000 postpaid other customers in the first quarter of 2022 and 284,000 postpaid phone customers, 946,000 postpaid other customers and 28,000 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 17,000 and reduce postpaid other customers by 14,000. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42,000 postpaid phone customers and 20,000 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>

UNITED STATES

OPERATIONAL IN US-\$

[Back to Content](#)

	Note	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Change %	Q1 - Q3 2021	Q1 - Q3 2022	Change %
CUSTOMERS	('000)	106.920	108.719	108.719	109.541	110.023	111.755	4,5	106.920	111.755	4,5
- Postpaid	('000) 6, 7	85.913	87.663	87.663	88.423	88.787	90.414	5,2	85.913	90.414	5,2
- Prepay	('000) 7	21.007	21.056	21.056	21.118	21.236	21.341	1,6	21.007	21.341	1,6
NET ADDS	('000)	1.325	1.799	5.837	1.380	1.802	1.732	30,7	4.038	4.914	21,7
- Postpaid	('000)	1.259	1.750	5.495	1.318	1.656	1.627	29,2	3.745	4.601	22,9
- Prepay	('000)	66	49	342	62	146	105	59,1	293	313	6,8
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,2	1,3	1,2	1,2	1,0	1,1	(0,1p)	1,1	1,1	0,0p
- Prepay	(%)	2,9	3,0	2,8	2,7	2,6	2,9	0,0p	2,8	2,7	(0,1p)
TOTAL REVENUE	(USD million)	19.642	20.894	80.135	20.063	19.635	19.440	(1,0)	59.241	59.139	(0,2)
SERVICE REVENUE	(USD million) 1	14.407	14.645	57.175	15.102	15.284	15.328	6,4	42.530	45.715	7,5
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 4	8.202	7.618	32.425	8.381	8.162	8.060	(1,7)	24.808	24.603	(0,8)
EBITDA margin (adjusted for special factors)	(%)	41,8	36,5	40,5	41,8	41,6	41,5	(0,3p)	41,9	41,6	(0,3p)
EBITDA margin (adjusted for special factors)	(%)	56,9	52,0	56,7	55,5	53,4	52,6	(4,3p)	58,3	53,8	(4,5p)
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	6.803	6.275	26.871	6.927	6.748	6.742	(0,9)	20.596	20.417	(0,9)
EBITDA AL margin (adjusted for special factors)	(%)	34,6	30,0	33,5	34,5	34,4	34,7	0,1p	34,8	34,5	(0,3p)
BLENDED ARPU											
- Postpaid	(USD) 2, 3	42	42	42	42	43	43	2,4	42	43	2,4
- Prepay	(USD) 3	39	39	39	39	39	39	0,0	39	39	0,0
ARPA postpaid		2, 3	135	135	134	136	137	1,5	134	137	2,2
CASH CAPEX	(USD million)	3.304	2.908	22.033	6.235	3.686	4.020	21,7	19.125	13.941	(27,1)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 5	2.968	2.872	12.200	3.392	3.580	3.663	23,4	9.328	10.635	14,0

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

2 The service revenue definition was changed in 2022 due to inclusion of revenue from certain customer fees as well as financial statement unifications. In Q2 2022, Postpaid ARPU and ARPA figures were updated to reflect this change.

3 During the third quarter of 2022, we identified certain postpaid and prepaid revenues that were historically excluded from our postpaid ARPU and ARPA and prepaid ARPU calculations, respectively. These calculations have been updated for all periods presented to include these revenues.

4 Excluding special factors affecting EBITDA of USD (634mn) in Q3/21, USD (997mn) in Q4/21, USD (921mn) in Q1/22, USD (1,385mn) in Q2/22, and USD (1,521mn) in Q3/22.

5 Adjusted by excluding spectrum purchases of USD 336mn in Q3/21, USD 36mn in Q4/21, USD 2,843mn in Q1/22, USD 107mn in Q2/22, and USD 357mn in Q3/22.

6 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.

7 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile UMTS networks have been excluded from our customer base resulting in the removal of 212,000 postpaid phone customers and 349,000 postpaid other customers in the first quarter of 2022 and 284,000 postpaid phone customers, 946,000 postpaid other customers and 28,000 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 17,000 and reduce postpaid other customers by 14,000. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42,000 postpaid phone customers and 20,000 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>

CONTENT

At a Glance	3
<hr/>	
DT GROUP	
Adjusted for special factors	6
As reported	7
EBITDA Reconciliation	8
Special Factors in the consolidated income statement	9
Consolidated statement of financial position	10 - 11
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

<hr/>	
GERMANY	
Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24
<hr/>	
UNITED STATES	
Financials	26
Operational	27 - 28
<hr/>	
EUROPE	
Financials	30
<hr/>	
OTHER SEGMENTS	
Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36
<hr/>	
GLOSSARY	37
<hr/>	

EUROPE

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		2.880	2.891	11.294	2.682	2.729	2.848	(1,1)	8.403	8.259	(1,7)
NET REVENUE		2.814	2.836	11.074	2.632	2.677	2.791	(0,8)	8.237	8.100	(1,7)
EBITDA	1	1.198	1.055	4.380	1.066	1.075	1.137	(5,1)	3.325	3.279	(1,4)
EBITDA margin (EBITDA / total revenue)	%	41,6	36,5	38,8	39,7	39,4	39,9	(1,7p)	39,6	39,7	0,1p
EBITDA AL		1.105	962	4.007	976	986	1.046	(5,3)	3.046	3.007	(1,3)
EBITDA AL margin (EBITDA AL / total revenue)	%	38,4	33,3	35,5	36,4	36,1	36,7	(1,7p)	36,2	36,4	0,2p
Depreciation, amortization and impairment losses		(624)	(659)	(2.576)	(619)	(617)	(602)	3,5	(1.916)	(1.837)	4,1
Profit (loss) from operations = EBIT	2	574	396	1.804	448	459	536	(6,6)	1.408	1.442	2,4
CASH CAPEX (before spectrum investment)	3	434	551	1.783	358	402	415	(4,4)	1.231	1.175	(4,5)

FINANCIALS (AS REPORTED)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		2.880	2.891	11.294	2.682	2.729	2.848	(1,1)	8.403	8.259	(1,7)
NET REVENUE		2.814	2.836	11.074	2.632	2.677	2.791	(0,8)	8.237	8.100	(1,7)
SERVICE REVENUE		2.486	2.377	9.578	2.248	2.297	2.376	(4,4)	7.200	6.920	(3,9)
of which Fixed Service Revenue		1.170	1.136	4.562	1.039	1.061	1.081	(7,6)	3.426	3.182	(7,1)
of which Mobile Service Revenue		1.317	1.242	5.016	1.208	1.235	1.294	(1,7)	3.774	3.738	(1,0)
EBITDA	4	1.278	1.011	4.390	1.065	1.059	1.163	(9,0)	3.380	3.287	(2,8)
EBITDA margin (EBITDA / total revenue)	%	44,4	35,0	38,9	39,7	38,8	40,8	(3,6p)	40,2	39,8	(0,4p)
Depreciation, amortization and impairment losses		(624)	(659)	(2.576)	(619)	(617)	(602)	3,5	(1.916)	(1.837)	4,1
Profit (loss) from operations = EBIT		654	351	1.814	446	443	561	(14,2)	1.463	1.450	(0,9)
CASH CAPEX		453	580	1.905	362	404	423	(6,6)	1.324	1.190	(10,1)

1 Special factors affecting EBITDA: EUR -80mn in Q3/21, EUR +44mn in Q4/21, EUR +1mn in Q1/22, EUR +16mn in Q2/22 and EUR -26mn in Q3/22.

2 Special factors affecting EBIT: EUR -80mn in Q3/21 (thereof EUR -80mn from EBITDA), EUR +44mn in Q4/21 (thereof EUR +44mn from EBITDA), EUR +1mn in Q1/22 (thereof EUR +1mn from EBITDA), EUR +16mn in Q2/22 (thereof EUR +16mn from EBITDA) and EUR -26mn in Q3/22 (thereof EUR -26mn from EBITDA).

3 Spectrum: EUR 18mn in Croatia in Q3/21, EUR 1mn in Greece in Q3/21, EUR 25mn in Romania in Q4/21, EUR 4mn in Slovakia in Q1/22, EUR 1mn in Slovakia in Q2/22, EUR 1mn in Greece in Q2/22 and EUR 8mn in North Macedonia in Q3/22.

4 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.

CONTENT

At a Glance	3
<hr/>	
DT GROUP	
Adjusted for special factors	6
As reported	7
EBITDA Reconciliation	8
Special Factors in the consolidated income statement	9
Consolidated statement of financial position	10 - 11
Maturity profile	12
Liquidity reserves	13
Net debt	14
Net debt development	15
Cash capex	16
Free cash flow	17
Personnel	18
Exchange rates	19

<hr/>	
GERMANY	
Financials	21
Operational & Mobile Communication KPIs	22
Additional information	23 - 24
<hr/>	
UNITED STATES	
Financials	26
Operational	27 - 28
<hr/>	
EUROPE	
Financials	30
<hr/>	
OTHER SEGMENTS	
Group Development Financials	32 - 34
System Solutions Financials	35
GHS Financials	36
<hr/>	
GLOSSARY	37
<hr/>	

GROUP DEVELOPMENT

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		787	816	3.165	825	291	293	(62,8)	2.349	1.409	(40,0)
Netherlands	3	515	537	2.071	536	n.a.	n.a.	n.a.	1.534	536	(65,1)
GD Towers		270	277	1.112	284	285	289	7,0	835	858	2,8
Other		2	2	(18)	5	6	4	100,0	(20)	15	n.a.
EBITDA		423	400	1.618	422	222	232	(45,2)	1.218	875	(28,2)
Netherlands	3	208	194	757	201	n.a.	n.a.	n.a.	563	201	(64,3)
GD Towers		220	223	894	229	232	240	9,1	670	702	4,8
Other		(5)	(17)	(33)	(8)	(10)	(8)	(60,0)	(15)	(28)	(86,7)
EBITDA AL		340	332	1.307	356	164	221	(35,0)	975	740	(24,1)
Netherlands	1,3	179	183	668	190	n.a.	n.a.	n.a.	484	190	(60,7)
GD Towers	4	164	166	669	173	174	230	40,2	503	577	14,7
Other		(3)	(17)	(30)	(7)	(10)	(9)	n.a.	(12)	(27)	n.a.
EBITDA margin (EBITDA / total revenue)	%	53,7	49,0	51,1	51,2	76,3	79,2	25,5p	51,9	62,1	10,2p
EBITDA AL margin (EBITDA AL / total revenues)	%	43,2	40,7	41,3	43,2	56,4	75,4	32,2p	41,5	52,5	11,0p
Depreciation, amortization and impairment losses	1,4	(183)	(94)	(706)	(97)	(97)	(1)	99,5	(613)	(194)	68,4
Profit (loss) from operations = EBIT		240	306	911	326	125	231	(3,8)	605	681	12,6
CASH CAPEX (before spectrum investment)		144	179	572	99	59	72	(50,0)	393	230	(41,5)

FINANCIALS (AS REPORTED)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		787	816	3.165	825	291	293	(62,8)	2.349	1.409	(40,0)
NET REVENUE		576	602	2.333	605	74	75	(87,0)	1.731	753	(56,5)
SERVICE REVENUE	3	419	413	1.621	411	n.a.	n.a.	n.a.	1.207	411	(65,9)
EBITDA	2	402	412	1.790	1.291	259	333	(17,2)	1.379	1.883	36,5
EBITDA margin (EBITDA / total revenue)	%	51,1	50,5	56,6	156,5	89,0	113,7	62,6p	58,7	133,6	74,9p
Depreciation, amortization and impairment losses	1,4	(183)	(94)	(706)	(97)	(97)	(1)	99,5	(613)	(194)	68,4
Profit (loss) from operations = EBIT	2	219	318	1.084	1.194	162	332	51,6	766	1.688	n.a.
CASH CAPEX		144	179	572	99	59	72	(50,0)	393	230	(41,5)

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

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.

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE	1	515	537	2.071	536	n.a.	n.a.	n.a.	1.534	536	(65,1)
PRODUCT VIEW	1	515	537	2.071	536	n.a.	n.a.	n.a.	1.534	536	(65,1)
- Fixed network	1	99	99	393	102	n.a.	n.a.	n.a.	294	102	(65,3)
- Mobile communications	1	417	438	1.678	434	n.a.	n.a.	n.a.	1.240	434	(65,0)
SEGMENT VIEW	1	515	537	2.071	536	n.a.	n.a.	n.a.	1.534	536	(65,1)
- of which Consumer	1	402	424	1.635	421	n.a.	n.a.	n.a.	1.211	421	(65,2)
- of which Business	1	99	103	397	106	n.a.	n.a.	n.a.	294	106	(63,9)
EBITDA	1	208	194	757	201	n.a.	n.a.	n.a.	563	201	(64,3)
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	40,4	36,1	36,6	37,5	n.a.	n.a.	n.a.	36,7	37,5	0,8p
EBITDA AL	1,2	179	183	668	190	n.a.	n.a.	n.a.	484	190	(60,7)
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	34,8	34,1	32,3	35,4	n.a.	n.a.	n.a.	31,6	35,4	3,8p
CASH CAPEX (before spectrum investment)	1	66	76	274	59	n.a.	n.a.	n.a.	198	59	(70,2)

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

NETHERLANDS¹

OPERATIONALS

[Back to Content](#)

	Note	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000) 1	721	739	739	754	(754)	0	(100,0)	721	0	n.a.
Broadband Customers	('000) 1	709	728	728	744	(744)	0	(100,0)	709	0	n.a.
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service Revenue	(€ million) 1,2	321	315	1.234	310	n.a.	n.a.	n.a.	919	310	(66,3)
CUSTOMERS	('000) 1,3	6.894	6.939	6.939	6.949	(6.949)	0	(100,0)	6.894	0	n.a.
- contract	('000) 1,3	6.561	6.619	6.619	6.636	(6.636)	0	(100,0)	6.561	0	n.a.
- prepaid	('000) 1	333	320	320	313	(313)	0	(100,0)	333	0	n.a.
NET ADDS	('000) 1,3	41	45	136	10	n.a.	n.a.	n.a.	91	10	(89,0)
- contract	('000) 1,3	52	58	192	17	n.a.	n.a.	n.a.	134	17	(87,3)
- prepaid	('000) 1	(11)	(13)	(56)	(7)	n.a.	n.a.	n.a.	(43)	(7)	83,7
AVERAGE MONTHLY CHURN	(%) 1	1,0	0,9	1,0	0,8	n.a.	n.a.	n.a.	1,0	0,8	(0,2p)
- contract	(%) 1	0,9	0,8	0,9	0,7	n.a.	n.a.	n.a.	0,9	0,7	(0,2p)
ARPU	€ 1	15	15	15	15	n.a.	n.a.	n.a.	15	15	0,0
- contract	€ 1	16	16	15	15	n.a.	n.a.	n.a.	15	15	0,0
- prepaid	€ 1	3	3	3	3	n.a.	n.a.	n.a.	3	3	0,0

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.

SYSTEMS SOLUTIONS

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		910	955	3.759	927	942	927	1,9	2.803	2.796	(0,2)
International Revenue		299	311	1.237	307	315	321	7,4	928	942	1,5
NET REVENUE		734	770	3.032	764	764	757	3,1	2.262	2.284	1,0
EBITDA		101	99	380	94	105	110	8,9	282	309	9,6
EBITDA margin (EBITDA / total revenue)	%	11,1	10,4	10,1	10,1	11,1	11,9	0,8p	10,1	11,1	1,0p
EBITDA AL		74	69	271	68	79	83	12,2	202	230	13,9
EBITDA AL margin (EBITDA AL / total revenues)	%	8,1	7,2	7,2	7,3	8,4	9,0	0,9p	7,2	8,2	1,0p
Depreciation, amortization and impairment losses		(63)	(59)	(243)	(56)	(56)	(59)	6,3	(183)	(171)	6,6
Profit (loss) from operations = EBIT		39	39	138	39	48	51	30,8	98	138	40,8
EBIT MARGIN	%	4,3	4,1	3,7	4,2	5,1	5,5	1,2p	3,5	4,9	1,4p
CASH CAPEX (before spectrum investment)		46	90	235	43	53	65	41,3	145	161	11,0
ORDER ENTRY		741	1.275	3.876	1.044	858	867	17,0	2.601	2.769	6,5

FINANCIALS (AS REPORTED)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		910	955	3.759	927	942	927	1,9	2.803	2.796	(0,2)
NET REVENUE		734	770	3.032	764	764	757	3,1	2.262	2.284	1,0
SERVICE REVENUE	1	875	1.003	3.632	904	923	909	3,9	2.629	2.736	4,1
EBITDA		62	55	174	65	67	70	12,9	119	202	69,7
EBITDA margin (EBITDA / total revenue)	%	6,8	5,8	4,6	7,0	7,1	7,6	0,8p	4,2	7,2	3,0p
Depreciation, amortization and impairment losses		(101)	(167)	(421)	(70)	(61)	(90)	10,9	(254)	(220)	13,4
Profit (loss) from operations = EBIT		(39)	(112)	(247)	(5)	7	(20)	48,7	(135)	(18)	86,7
CASH CAPEX		46	90	235	43	53	65	41,3	145	161	11,0

1 As of Jan 1st 2022 the service revenue definition has been changed. The prior year periods were not adjusted.

GROUP HEADQUARTERS & GROUP SERVICES

[Back to Content](#)

FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		617	602	2.515	604	616	582	(5,7)	1.913	1.802	(5,8)
NET REVENUE		47	42	193	49	47	47	0,0	150	144	(4,0)
EBITDA		(6)	(169)	(118)	(6)	(23)	(12)	(100,0)	51	(41)	n.a.
EBITDA margin (EBITDA / total revenue)	%	(1,0)	(28,1)	(4,7)	(1,0)	(3,7)	(2,1)	(1,1p)	2,7	(2,3)	(5,0p)
EBITDA AL		(86)	(249)	(440)	(85)	(100)	(89)	(3,5)	(191)	(274)	(43,5)
EBITDA AL margin (EBITDA AL / total revenue)	%	(13,9)	(41,4)	(17,5)	(14,1)	(16,2)	(15,3)	(1,4p)	(10,0)	(15,2)	(5,2p)
Depreciation, amortization and impairment losses		(354)	(391)	(1.443)	(360)	(355)	(360)	(1,7)	(1.051)	(1.075)	(2,3)
Profit (loss) from operations = EBIT		(360)	(561)	(1.561)	(366)	(379)	(372)	(3,3)	(1.000)	(1.117)	(11,7)
CASH CAPEX (before spectrum investment)		230	305	1.007	235	238	258	12,2	702	731	4,1

FINANCIALS (AS REPORTED)

	Note	Q3 2021 millions of €	Q4 2021 millions of €	FY 2021 millions of €	Q1 2022 millions of €	Q2 2022 millions of €	Q3 2022 millions of €	Change %	Q1 - Q3 2021 millions of €	Q1 - Q3 2022 millions of €	Change %
TOTAL REVENUE		617	602	2.515	604	616	582	(5,7)	1.913	1.802	(5,8)
NET REVENUE		47	42	193	49	47	47	0,0	150	144	(4,0)
SERVICE REVENUE		246	237	984	245	242	243	(1,2)	747	730	(2,3)
EBITDA		(38)	(238)	(300)	10	(37)	(30)	21,1	(62)	(58)	6,5
EBITDA margin (EBITDA / total revenue)	%	(6,2)	(39,5)	(11,9)	1,7	(6,0)	(5,2)	1,0p	(3,2)	(3,2)	0,0p
Depreciation, amortization and impairment losses		(354)	(398)	(1.463)	(379)	(359)	(367)	(3,7)	(1.066)	(1.105)	(3,7)
Profit (loss) from operations = EBIT		(392)	(636)	(1.764)	(369)	(397)	(397)	(1,3)	(1.127)	(1.163)	(3,2)
CASH CAPEX		230	305	1.007	235	238	258	12,2	702	731	4,1

GLOSSARY AND DISCLAIMER

In addition to financial information presented in accordance with IFRS, this presentation contains non-GAAP financial measures,	
such as ...	which is defined as ...
EBIT	Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations"
Adj. EBIT	EBIT adjusted for special factors.
EBT	Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".
Adj. EBT	EBT adjusted for special factors.
EBITDA	Abbreviation for EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION. EBITDA is equivalent to EBIT before Depreciation and Amortization. Depreciation and Amortization is not a line in the P&L but provided in the notes as "Other disclosures".
Adj. EBITDA	EBITDA adjusted for special factors.
EBITDA AL	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION after leases
Special factors	Special factors impair the comparability of the results with previous periods. Details on the special factors are given for the group and each operating segment.
Cash capex	Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow AL	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment after leases.
Gross debt	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
Net debt	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due ≤ 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.