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### Investor Relations, Bonn office

Phone +49 228 181 - 8 88 80

Fax +49 228 181 - 8 88 99

E-Mail [investor.relations@telekom.de](mailto: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). 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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AT A GLANCE (MANAGEMENT VIEW) <sup>1</sup>

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>REVENUE</b>											
Germany		6.038	6.144	6.361	24.505	6.141	6.150	1,9	12.001	12.290	2,4
United States		18.440	19.316	19.800	75.436	18.262	17.555	(4,8)	36.320	35.817	(1,4)
Europe		2.729	2.848	2.899	11.158	2.784	2.899	6,2	5.411	5.683	5,0
Systems Solutions		942	927	1.014	3.811	946	959	1,8	1.869	1.905	1,9
Group Development		291	293	300	1.708	102	4	(98,6)	1.115	106	(90,5)
Group Headquarters & Group Services		616	582	605	2.407	578	552	(10,4)	1.220	1.130	(7,4)
Reconciliation		(1.169)	(1.132)	(1.179)	(4.612)	(975)	(898)	23,2	(2.302)	(1.873)	18,6
<b>DT GROUP</b>		<b>27.888</b>	<b>28.979</b>	<b>29.800</b>	<b>114.413</b>	<b>27.839</b>	<b>27.221</b>	<b>(2,4)</b>	<b>55.634</b>	<b>55.060</b>	<b>(1,0)</b>
<b>thereof continued operations</b>		<b>27.835</b>	<b>28.925</b>	<b>29.744</b>	<b>114.197</b>	<b>27.824</b>	<b>27.221</b>	<b>(2,2)</b>	<b>55.528</b>	<b>55.045</b>	<b>(0,9)</b>
<b>NET REVENUE</b>											
Germany		5.891	5.994	6.211	23.912	5.977	5.992	1,7	11.707	11.968	2,2
United States		18.435	19.315	19.799	75.429	18.261	17.554	(4,8)	36.315	35.815	(1,4)
Europe		2.677	2.791	2.844	10.944	2.741	2.849	6,4	5.309	5.590	5,3
Systems Solutions		764	757	822	3.106	792	796	4,2	1.527	1.588	4,0
Group Development	2	74	75	75	828	26	1	(98,6)	678	27	(96,0)
Group Headquarters & Group Services		47	47	49	193	42	29	(38,3)	96	71	(26,0)
<b>DT GROUP</b>		<b>27.888</b>	<b>28.979</b>	<b>29.800</b>	<b>114.413</b>	<b>27.839</b>	<b>27.221</b>	<b>(2,4)</b>	<b>55.634</b>	<b>55.060</b>	<b>(1,0)</b>
<b>thereof continued operations</b>		<b>27.835</b>	<b>28.925</b>	<b>29.744</b>	<b>114.197</b>	<b>27.824</b>	<b>27.221</b>	<b>(2,2)</b>	<b>55.528</b>	<b>55.045</b>	<b>(0,9)</b>
<b>SERVICE REVENUE</b>											
Germany	3	5.356	5.375	5.513	21.533	5.417	5.484	2,4	10.645	10.901	2,4
United States		14.353	15.226	15.183	58.219	14.475	14.428	0,5	27.810	28.903	3,9
Europe		2.301	2.380	2.365	9.296	2.298	2.416	5,0	4.551	4.715	3,6
Systems Solutions		930	912	996	3.751	921	934	0,4	1.844	1.855	0,6
Group Development	2	n.a.	n.a.	n.a.	411	n.a.	n.a.	n.a.	411	n.a.	n.a.
Group Headquarters & Group Services		257	258	254	1.026	242	240	(6,6)	514	482	(6,2)
Reconciliation		(564)	(560)	(578)	(2.249)	(538)	(549)	2,7	(1.110)	(1.089)	1,9
<b>DT GROUP</b>		<b>22.633</b>	<b>23.590</b>	<b>23.732</b>	<b>91.988</b>	<b>22.814</b>	<b>22.952</b>	<b>1,4</b>	<b>44.666</b>	<b>45.767</b>	<b>2,5</b>
<b>thereof continued operations</b>		<b>22.637</b>	<b>23.594</b>	<b>23.738</b>	<b>92.006</b>	<b>22.818</b>	<b>22.952</b>	<b>1,4</b>	<b>44.674</b>	<b>45.770</b>	<b>2,5</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>											
Germany		2.436	2.543	2.485	9.864	2.587	2.676	9,9	4.836	5.263	8,8
United States		7.665	7.998	7.732	30.862	7.779	7.770	1,4	15.132	15.549	2,8
Europe		1.075	1.137	1.048	4.327	1.094	1.148	6,8	2.142	2.242	4,7
Systems Solutions		105	110	80	388	99	107	1,9	199	205	3,0
Group Development	2	222	232	238	1.113	70	(5)	n.a.	644	65	(89,9)
Group Headquarters & Group Services		(23)	(12)	(87)	(128)	(104)	(69)	n.a.	(30)	(173)	n.a.
Reconciliation		(3)	(5)	(1)	(17)	(9)	(5)	(66,7)	(11)	(14)	(27,3)
<b>DT GROUP</b>		<b>11.476</b>	<b>12.003</b>	<b>11.495</b>	<b>46.410</b>	<b>11.516</b>	<b>11.622</b>	<b>1,3</b>	<b>22.912</b>	<b>23.138</b>	<b>1,0</b>
Proportional EBITDA		7.232	7.572	7.274	29.193	7.373	7.544	4,3	14.347	14.917	4,0
<b>thereof continued operations</b>		<b>11.244</b>	<b>11.762</b>	<b>11.254</b>	<b>45.468</b>	<b>11.438</b>	<b>11.622</b>	<b>3,4</b>	<b>22.451</b>	<b>23.060</b>	<b>2,7</b>
<b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>											
Germany		2.429	2.535	2.479	9.837	2.489	2.528	4,1	4.823	5.016	4,0
United States		6.337	6.690	6.416	25.614	6.536	6.554	3,4	12.509	13.090	4,6
Europe		986	1.046	956	3.964	983	1.024	3,9	1.961	2.007	2,3
Systems Solutions		79	83	54	284	75	84	6,3	147	159	8,2
Group Development	2	164	221	224	964	65	(5)	n.a.	519	60	(88,4)
Group Headquarters & Group Services		(100)	(89)	(164)	(437)	(176)	(141)	(41,0)	(185)	(317)	(71,4)
Reconciliation		(3)	(5)	(1)	(17)	(9)	(5)	(66,7)	(11)	(14)	(27,3)
<b>DT GROUP</b>		<b>9.891</b>	<b>10.481</b>	<b>9.964</b>	<b>40.208</b>	<b>9.963</b>	<b>10.038</b>	<b>1,5</b>	<b>19.763</b>	<b>20.002</b>	<b>1,2</b>
Proportional EBITDA AL		6.356	6.747	6.436	25.807	6.460	6.576	3,5	12.625	13.037	3,3
<b>thereof continued operations</b>		<b>9.717</b>	<b>10.251</b>	<b>9.737</b>	<b>39.404</b>	<b>9.891</b>	<b>10.038</b>	<b>3,3</b>	<b>19.416</b>	<b>19.929</b>	<b>2,6</b>

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> As of January 1, 2023, the service revenue definition was extended by certain software revenues which are part of the ICT business. Prior-year figures have been adjusted retrospectively for the segments Europe, Systems Solutions and Group Headquarters and Group Services.

# DT GROUP

## AT A GLANCE II

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	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)</b>	<b>1</b>										
Germany		40,2	41,3	38,9	40,1	40,5	41,1	0,9p	40,2	40,8	0,6p
United States		34,4	34,6	32,4	34,0	35,8	37,3	2,9p	34,4	36,5	2,1p
Europe		36,1	36,7	33,0	35,5	35,3	35,3	(0,8p)	36,2	35,3	(0,9p)
Systems Solutions		8,4	9,0	5,3	7,5	7,9	8,8	0,4p	7,9	8,3	0,4p
Group Development	3	56,4	75,4	74,7	56,4	63,7	-125,0	n.a.	46,5	56,6	10,1p
Group Headquarters & Group Services		(16,2)	(15,3)	(27,1)	(18,2)	(30,4)	(25,5)	(9,3p)	(15,2)	(28,1)	(12,9p)
<b>DT GROUP</b>		<b>35,5</b>	<b>36,2</b>	<b>33,4</b>	<b>35,1</b>	<b>35,8</b>	<b>36,9</b>	<b>1,4p</b>	<b>35,5</b>	<b>36,3</b>	<b>0,8p</b>
<b>CASH CAPEX</b>											
Germany		876	1.128	1.493	4.399	1.187	1.113	27,1	1.778	2.300	29,4
United States		3.468	4.005	3.331	16.340	2.862	2.589	(25,3)	9.003	5.451	(39,5)
Europe		404	423	683	1.872	439	614	52,0	766	1.053	37,5
Systems Solutions		53	65	60	221	60	59	11,3	96	120	25,0
Group Development	3	59	72	113	343	18	1	(98,3)	158	19	(88,0)
Group Headquarters & Group Services		238	258	242	973	259	234	(1,7)	473	493	4,2
Reconciliation		(12)	(2)	(16)	(34)	1	1	n.a.	(15)	0	(100,0)
<b>DT GROUP</b>	<b>2</b>	<b>5.086</b>	<b>5.949</b>	<b>5.906</b>	<b>24.114</b>	<b>4.826</b>	<b>4.611</b>	<b>(9,3)</b>	<b>12.259</b>	<b>9.436</b>	<b>(23,0)</b>
- thereof spectrum investment		102	367	112	3.096	67	189	85,3	2.616	255	(90,3)
<b>NET PROFIT (LOSS)</b>											
adjusted for special factors		2.445	2.411	1.987	9.081	1.959	1.887	(22,8)	4.683	3.846	(17,9)
as reported		1.460	1.578	1.014	8.001	15.360	1.539	5,4	5.409	16.899	n.a.
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)</b>		<b>3.671</b>	<b>3.899</b>	<b>2.919</b>	<b>15.239</b>	<b>4.822</b>	<b>4.918</b>	<b>34,0</b>	<b>8.421</b>	<b>9.740</b>	<b>15,7</b>
Proportional free cash flow		2.339	2.284	1.296	9.244	3.076	2.958	26,5	5.664	6.034	6,5
<b>FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)</b>		<b>2.759</b>	<b>2.904</b>	<b>2.026</b>	<b>11.470</b>	<b>3.579</b>	<b>3.522</b>	<b>27,7</b>	<b>6.540</b>	<b>7.101</b>	<b>8,6</b>
Proportional free cash flow AL		1.803	1.707	784	7.033	2.314	2.116	17,4	4.542	4.430	(2,5)
<b>NET DEBT</b>	<b>4</b>	<b>146.104</b>	<b>151.707</b>	<b>142.425</b>	<b>142.425</b>	<b>133.517</b>	<b>136.893</b>	<b>(6,3)</b>	<b>146.104</b>	<b>136.893</b>	<b>(6,3)</b>
<b>NET DEBT w/o Leases</b>	<b>4</b>	<b>106.289</b>	<b>109.501</b>	<b>103.733</b>	<b>103.733</b>	<b>93.048</b>	<b>97.174</b>	<b>(8,6)</b>	<b>106.289</b>	<b>97.174</b>	<b>(8,6)</b>

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)<sup>1</sup>

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## ADJUSTED FOR SPECIAL FACTORS

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>NET REVENUE</b>		<b>27.835</b>	<b>28.925</b>	<b>29.750</b>	<b>114.202</b>	<b>27.826</b>	<b>27.225</b>	<b>(2,2)</b>	<b>55.528</b>	<b>55.051</b>	<b>(0,9)</b>
Other operating income		191	182	429	1.132	226	163	(14,7)	521	389	(25,3)
Changes in inventories		9	15	(18)	26	20	2	(77,8)	29	22	(24,1)
Own capitalized costs		714	744	712	2.852	672	677	(5,2)	1.395	1.349	(3,3)
Goods and services purchased		(11.773)	(12.393)	(13.780)	(49.882)	(11.493)	(10.890)	7,5	(23.709)	(22.382)	5,6
Personnel costs		(4.473)	(4.504)	(4.475)	(18.009)	(4.611)	(4.328)	3,2	(9.029)	(8.939)	1,0
Other operating expenses		(1.258)	(1.206)	(1.363)	(4.853)	(1.203)	(1.227)	2,5	(2.283)	(2.430)	(6,4)
Depreciation, amortization, and impairment losses		(6.280)	(6.231)	(6.177)	(24.889)	(5.899)	(5.774)	8,1	(12.480)	(11.672)	6,5
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>4.964</b>	<b>5.531</b>	<b>5.077</b>	<b>20.579</b>	<b>5.540</b>	<b>5.848</b>	<b>17,8</b>	<b>9.971</b>	<b>11.388</b>	<b>14,2</b>
EBIT margin (EBIT / net revenue)	%	17,8	19,1	17,1	18,0	19,9	21,5	3,7p	18,0	20,7	2,7p
Profit (loss) from financial activities		(640)	(1.027)	(1.330)	(3.913)	(1.301)	(1.608)	n.a.	(1.555)	(2.909)	(87,1)
of which: finance costs		(1.287)	(1.340)	(1.396)	(5.258)	(1.365)	(1.479)	(14,9)	(2.522)	(2.844)	(12,8)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>4.325</b>	<b>4.504</b>	<b>3.746</b>	<b>16.666</b>	<b>4.239</b>	<b>4.240</b>	<b>(2,0)</b>	<b>8.416</b>	<b>8.479</b>	<b>0,7</b>
Income taxes		(1.061)	(969)	(858)	(3.929)	(1.129)	(1.115)	(5,1)	(2.103)	(2.244)	(6,7)
<b>PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS</b>		<b>3.264</b>	<b>3.536</b>	<b>2.888</b>	<b>12.737</b>	<b>3.110</b>	<b>3.125</b>	<b>(4,3)</b>	<b>6.313</b>	<b>6.235</b>	<b>(1,2)</b>
<b>PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS</b>		<b>97</b>	<b>157</b>	<b>154</b>	<b>505</b>	<b>41</b>	<b>0</b>	<b>(100,0)</b>	<b>194</b>	<b>41</b>	<b>(78,9)</b>
<b>PROFIT (LOSS)</b>		<b>3.361</b>	<b>3.693</b>	<b>3.042</b>	<b>13.242</b>	<b>3.151</b>	<b>3.125</b>	<b>(7,0)</b>	<b>6.507</b>	<b>6.276</b>	<b>(3,6)</b>
Profit (loss) attributable to non-controlling interests		916	1.282	1.055	4.161	1.192	1.238	35,2	1.824	2.431	33,3
<b>NET PROFIT (LOSS)</b>		<b>2.445</b>	<b>2.411</b>	<b>1.987</b>	<b>9.081</b>	<b>1.959</b>	<b>1.887</b>	<b>(22,8)</b>	<b>4.683</b>	<b>3.846</b>	<b>(17,9)</b>

<sup>1</sup> 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)<sup>1</sup>

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## AS REPORTED

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>NET REVENUE</b>		<b>27.835</b>	<b>28.925</b>	<b>29.744</b>	<b>114.197</b>	<b>27.824</b>	<b>27.221</b>	<b>(2,2)</b>	<b>55.528</b>	<b>55.045</b>	<b>(0,9)</b>
Other operating income		289	501	698	4.653	334	294	1,7	3.455	628	(81,8)
Changes in inventories		9	15	(18)	26	20	2	(77,8)	29	22	(24,1)
Own capitalized costs		714	745	712	2.852	667	679	(4,9)	1.395	1.346	(3,5)
Goods and services purchased		(12.579)	(13.091)	(14.400)	(52.926)	(11.728)	(11.118)	11,6	(25.434)	(22.846)	10,2
Personnel costs		(4.909)	(4.900)	(4.786)	(19.371)	(4.870)	(4.716)	3,9	(9.684)	(9.586)	1,0
Other operating expenses		(1.664)	(2.012)	(1.641)	(6.383)	(1.202)	(1.285)	22,8	(2.729)	(2.488)	8,8
Depreciation, amortization, and impairment losses		(7.475)	(7.021)	(6.470)	(27.635)	(6.030)	(5.869)	21,5	(14.144)	(11.900)	15,9
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>2.221</b>	<b>3.161</b>	<b>3.838</b>	<b>15.414</b>	<b>5.014</b>	<b>5.207</b>	<b>n.a.</b>	<b>8.415</b>	<b>10.221</b>	<b>21,5</b>
EBIT margin (EBIT / net revenue)	%	8,0	10,9	12,9	13,5	18,0	19,1	11,1p	15,2	18,6	3,4p
Profit (loss) from financial activities		(641)	(1.039)	(1.860)	(4.437)	(1.315)	(1.623)	n.a.	(1.539)	(2.938)	(90,9)
of which: finance costs		(1.291)	(1.354)	(1.411)	(5.292)	(1.378)	(1.491)	(15,5)	(2.527)	(2.869)	(13,5)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>1.580</b>	<b>2.122</b>	<b>1.978</b>	<b>10.977</b>	<b>3.699</b>	<b>3.584</b>	<b>n.a.</b>	<b>6.876</b>	<b>7.283</b>	<b>5,9</b>
Income taxes		(283)	(287)	(330)	(1.937)	(979)	(961)	n.a.	(1.321)	(1.940)	(46,9)
<b>PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS</b>		<b>1.297</b>	<b>1.835</b>	<b>1.649</b>	<b>9.039</b>	<b>2.720</b>	<b>2.623</b>	<b>n.a.</b>	<b>5.556</b>	<b>5.343</b>	<b>(3,8)</b>
<b>PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS</b>		<b>97</b>	<b>108</b>	<b>141</b>	<b>443</b>	<b>13.691</b>	<b>0</b>	<b>(100,0)</b>	<b>193</b>	<b>13.691</b>	<b>n.a.</b>
<b>PROFIT (LOSS)</b>		<b>1.394</b>	<b>1.944</b>	<b>1.790</b>	<b>9.482</b>	<b>16.411</b>	<b>2.623</b>	<b>88,2</b>	<b>5.749</b>	<b>19.034</b>	<b>n.a.</b>
Profit (loss) attributable to non-controlling interests		(66)	366	775	1.481	1.051	1.084	n.a.	340	2.135	n.a.
<b>NET PROFIT (LOSS)</b>		<b>1.460</b>	<b>1.578</b>	<b>1.014</b>	<b>8.001</b>	<b>15.360</b>	<b>1.539</b>	<b>5,4</b>	<b>5.409</b>	<b>16.899</b>	<b>n.a.</b>

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

## EBITDA RECONCILIATION (MANAGEMENT VIEW) <sup>1</sup>

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>NET PROFIT (LOSS)</b>		<b>1.460</b>	<b>1.578</b>	<b>1.014</b>	<b>8.001</b>	<b>15.360</b>	<b>1.539</b>	<b>5,4</b>	<b>5.409</b>	<b>16.899</b>	<b>n.a.</b>
+ Profit (loss) attributable to non-controlling interests		(66)	366	775	1.481	1.051	1.084	n.a.	340	2.135	n.a.
= Profit (loss)		1.394	1.944	1.790	9.482	16.411	2.623	88,2	5.749	19.034	n.a.
- Income taxes		(329)	(406)	(403)	(2.221)	(274)	(961)	n.a.	(1.412)	(1.235)	12,5
= Profit (loss) before income taxes = EBT		1.723	2.350	2.193	11.703	16.685	3.584	n.a.	7.160	20.269	n.a.
- Profit (loss) from financial activities		(634)	(1.051)	(1.881)	(4.455)	(1.331)	(1.623)	n.a.	(1.523)	(2.954)	(94,0)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>2.356</b>	<b>3.401</b>	<b>4.074</b>	<b>16.159</b>	<b>18.015</b>	<b>5.207</b>	<b>n.a.</b>	<b>8.684</b>	<b>23.222</b>	<b>n.a.</b>
- Depreciation, amortization and impairment losses		(7.570)	(7.021)	(6.470)	(27.827)	(6.030)	(5.869)	22,5	(14.335)	(11.900)	17,0
<b>= EBITDA</b>		<b>9.927</b>	<b>10.422</b>	<b>10.544</b>	<b>43.986</b>	<b>24.046</b>	<b>11.077</b>	<b>11,6</b>	<b>23.019</b>	<b>35.122</b>	<b>52,6</b>
- Special factors affecting EBITDA		(1.549)	(1.581)	(951)	(2.424)	12.530	(545)	64,8	107	11.984	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>		<b>11.476</b>	<b>12.003</b>	<b>11.495</b>	<b>46.410</b>	<b>11.516</b>	<b>11.622</b>	<b>1,3</b>	<b>22.912</b>	<b>23.138</b>	<b>1,0</b>
<b>= EBITDA AL</b>		<b>7.453</b>	<b>8.546</b>	<b>8.904</b>	<b>35.989</b>	<b>22.364</b>	<b>9.416</b>	<b>26,3</b>	<b>18.539</b>	<b>31.780</b>	<b>71,4</b>
- Special factors affecting EBITDA AL		(2.438)	(1.935)	(1.060)	(4.219)	12.401	(622)	74,5	(1.224)	11.779	n.a.
<b>= EBITDA AL ADJUSTED FOR SPECIAL FACTORS</b>		<b>9.891</b>	<b>10.481</b>	<b>9.964</b>	<b>40.208</b>	<b>9.963</b>	<b>10.038</b>	<b>1,5</b>	<b>19.763</b>	<b>20.002</b>	<b>1,2</b>

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



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

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	H1 2022 millions of €	H1 2023 millions of €
<b>NET REVENUE</b>		<b>0</b>	<b>0</b>	<b>(6)</b>	<b>(6)</b>	<b>(2)</b>	<b>(4)</b>	<b>0</b>	<b>(6)</b>
Other operating income		99	319	269	3.521	13.032	131	2.933	13.162
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		0	1	0	1	(5)	2	0	(3)
Goods and services purchased		(805)	(698)	(621)	(3.044)	(236)	(228)	(1.725)	(464)
Personnel costs		(436)	(396)	(315)	(1.367)	(259)	(388)	(656)	(647)
Other operating expenses		(406)	(805)	(278)	(1.530)	1	(58)	(446)	(57)
Depreciation, amortization, and impairment losses		(1.195)	(790)	(293)	(2.746)	(132)	(95)	(1.663)	(227)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>(2.744)</b>	<b>(2.371)</b>	<b>(1.243)</b>	<b>(5.171)</b>	<b>12.398</b>	<b>(641)</b>	<b>(1.557)</b>	<b>11.757</b>
Profit (loss) from financial activities		(1)	(12)	(529)	(524)	(14)	(15)	17	(29)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>(2.745)</b>	<b>(2.382)</b>	<b>(1.773)</b>	<b>(5.695)</b>	<b>12.384</b>	<b>(656)</b>	<b>(1.540)</b>	<b>11.728</b>
Income taxes		778	633	521	1.936	876	154	782	1.029
<b>PROFIT (LOSS) AFTER INCOME TAXES</b>		<b>(1.967)</b>	<b>(1.750)</b>	<b>(1.252)</b>	<b>(3.760)</b>	<b>13.260</b>	<b>(502)</b>	<b>(758)</b>	<b>12.758</b>
<b>PROFIT (LOSS)</b>		<b>(1.967)</b>	<b>(1.750)</b>	<b>(1.252)</b>	<b>(3.760)</b>	<b>13.260</b>	<b>(502)</b>	<b>(758)</b>	<b>12.758</b>
Profit (loss) attributable to non-controlling interests		982	916	280	2.680	141	154	1.484	296
<b>NET PROFIT (LOSS)</b>		<b>(985)</b>	<b>(833)</b>	<b>(972)</b>	<b>(1.080)</b>	<b>13.401</b>	<b>(348)</b>	<b>726</b>	<b>13.053</b>

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

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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## ASSETS

		Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30		
		2022	2022	2022	2023	2023	Change	Change
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	compared to	compared to
							prior quarter	prior year
							%	%
<b>CURRENT ASSETS</b>		<b>33.630</b>	<b>42.540</b>	<b>39.144</b>	<b>40.325</b>	<b>37.233</b>	<b>(7,7)</b>	<b>10,7</b>
Cash and cash equivalents		5.281	8.497	5.767	10.913	8.742	(19,9)	65,5
Trade and other receivables		16.853	17.087	16.766	15.891	15.750	(0,9)	(6,5)
Contract assets		2.093	2.134	2.410	2.548	2.500	(1,9)	19,4
Current recoverable income taxes		195	225	213	174	204	17,2	4,6
Other financial assets		4.179	4.985	4.865	5.466	5.324	(2,6)	27,4
Inventories		2.992	3.154	2.639	2.659	2.248	(15,5)	(24,9)
Current and non-current assets and disposal groups held for sale		99	4.584	4.683	487	122	(74,9)	23,2
Other assets		1.939	1.875	1.800	2.188	2.342	7,0	20,8
<b>NON-CURRENT ASSETS</b>		<b>268.056</b>	<b>278.817</b>	<b>259.446</b>	<b>263.468</b>	<b>262.468</b>	<b>(0,4)</b>	<b>(2,1)</b>
Intangible assets		144.544	151.944	140.600	138.142	138.026	(0,1)	(4,5)
Property, plant and equipment		65.185	66.902	65.729	65.532	65.840	0,5	1,0
Right of Use assets		38.061	37.767	33.727	34.524	34.312	(0,6)	(9,8)
Contract costs		2.950	3.202	3.205	3.281	3.352	2,2	13,6
Investments accounted for using the equity method		1.995	1.841	1.318	7.337	7.349	0,2	n.a.
Other financial assets		5.215	6.220	5.044	5.472	4.881	(10,8)	(6,4)
Deferred tax assets		8.604	9.300	8.316	7.711	7.251	(6,0)	(15,7)
Other assets		1.502	1.640	1.507	1.468	1.456	(0,8)	(3,1)
<b>TOTAL ASSETS</b>		<b>301.686</b>	<b>321.357</b>	<b>298.590</b>	<b>303.793</b>	<b>299.701</b>	<b>(1,3)</b>	<b>(0,7)</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

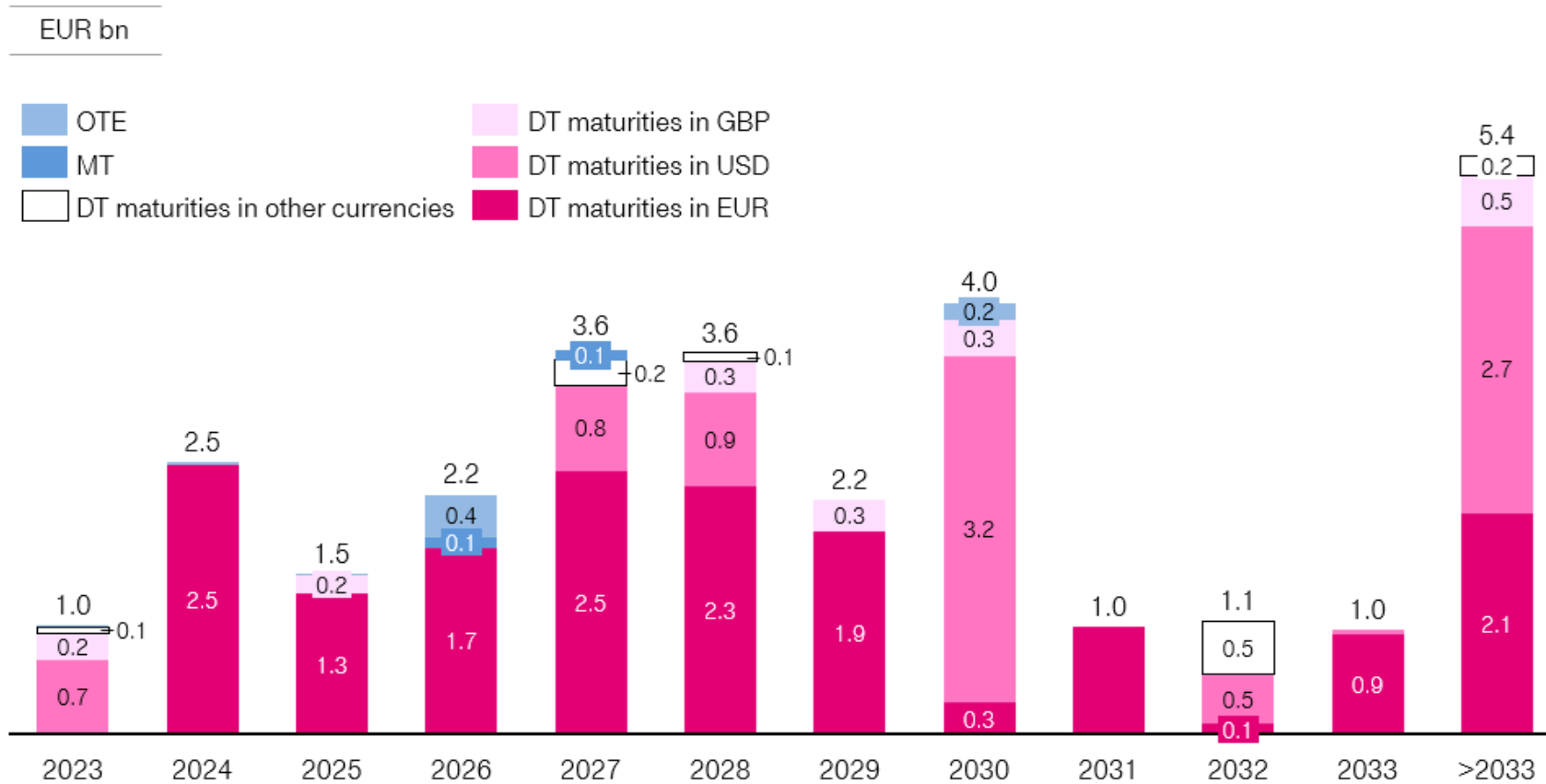
## LIABILITIES AND SHAREHOLDERS' EQUITY

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	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30		
	2022	2022	2022	2023	2023	Change compared to prior quarter	Change compared to prior year
	millions of €	millions of €	millions of €	millions of €	millions of €	%	%
Note							
<b>LIABILITIES</b>	<b>213.194</b>	<b>226.881</b>	<b>211.270</b>	<b>205.108</b>	<b>205.302</b>	<b>0,1</b>	<b>(3,7)</b>
<b>CURRENT LIABILITIES</b>	<b>39.647</b>	<b>48.649</b>	<b>45.389</b>	<b>39.915</b>	<b>39.617</b>	<b>(0,7)</b>	<b>(0,1)</b>
Financial liabilities	12.199	17.122	14.389	12.234	13.547	10,7	11,1
Lease liabilities	5.342	5.450	5.126	5.485	5.394	(1,7)	1,0
Trade and other payables	11.179	11.545	12.035	11.106	10.384	(6,5)	(7,1)
Income tax liabilities	811	882	801	975	943	(3,3)	16,3
Other provisions	4.009	4.169	4.412	4.006	3.394	(15,3)	(15,3)
Liabilities directly associated with non-current assets and disposal groups held for sale	0	3.409	3.347	384	0	(100,0)	n.a.
Other liabilities	4.250	4.245	3.412	3.792	3.922	3,4	(7,7)
Contract Liabilities	1.857	1.826	1.868	1.931	2.034	5,3	9,5
<b>NON-CURRENT LIABILITIES</b>	<b>173.547</b>	<b>178.232</b>	<b>165.881</b>	<b>165.193</b>	<b>165.685</b>	<b>0,3</b>	<b>(4,5)</b>
Financial liabilities	102.307	105.265	98.641	96.147	96.434	0,3	(5,7)
Lease liabilities	37.183	37.383	33.666	36.969	36.605	(1,0)	(1,6)
Provisions for pensions and other employee benefits	3.913	4.250	4.150	3.676	3.870	5,3	(1,1)
Other provisions	4.369	3.725	3.792	3.745	3.765	0,5	(13,8)
Deferred tax liabilities	22.925	24.751	22.800	21.835	22.159	1,5	(3,3)
Other liabilities	2.114	2.122	2.171	2.168	2.024	(6,6)	(4,3)
Contract Liabilities	736	736	663	653	829	27,0	12,6
<b>SHAREHOLDERS' EQUITY</b>	<b>88.492</b>	<b>94.475</b>	<b>87.320</b>	<b>98.685</b>	<b>94.399</b>	<b>(4,3)</b>	<b>6,7</b>
Issued capital	12.765	12.765	12.765	12.765	12.765	0,0	0,0
Capital reserves	62.266	62.161	61.532	60.193	59.299	(1,5)	(4,8)
Retained earnings incl. carryforwards	(33.938)	(34.441)	(34.489)	(26.056)	(29.767)	(14,2)	12,3
Total other comprehensive income	1.528	3.998	784	306	474	54,9	(69,0)
Net profit (loss)	5.409	6.987	8.001	15.360	16.899	10,0	n.a.
Treasury shares	(36)	(36)	(35)	(29)	(28)	3,4	22,2
Non-controlling interests	40.499	43.040	38.762	36.147	34.757	(3,8)	(14,2)
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>301.686</b>	<b>321.357</b>	<b>298.590</b>	<b>303.793</b>	<b>299.701</b>	<b>(1,3)</b>	<b>(0,7)</b>

# DT GROUP EXCLUDING TMUS

## WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2023

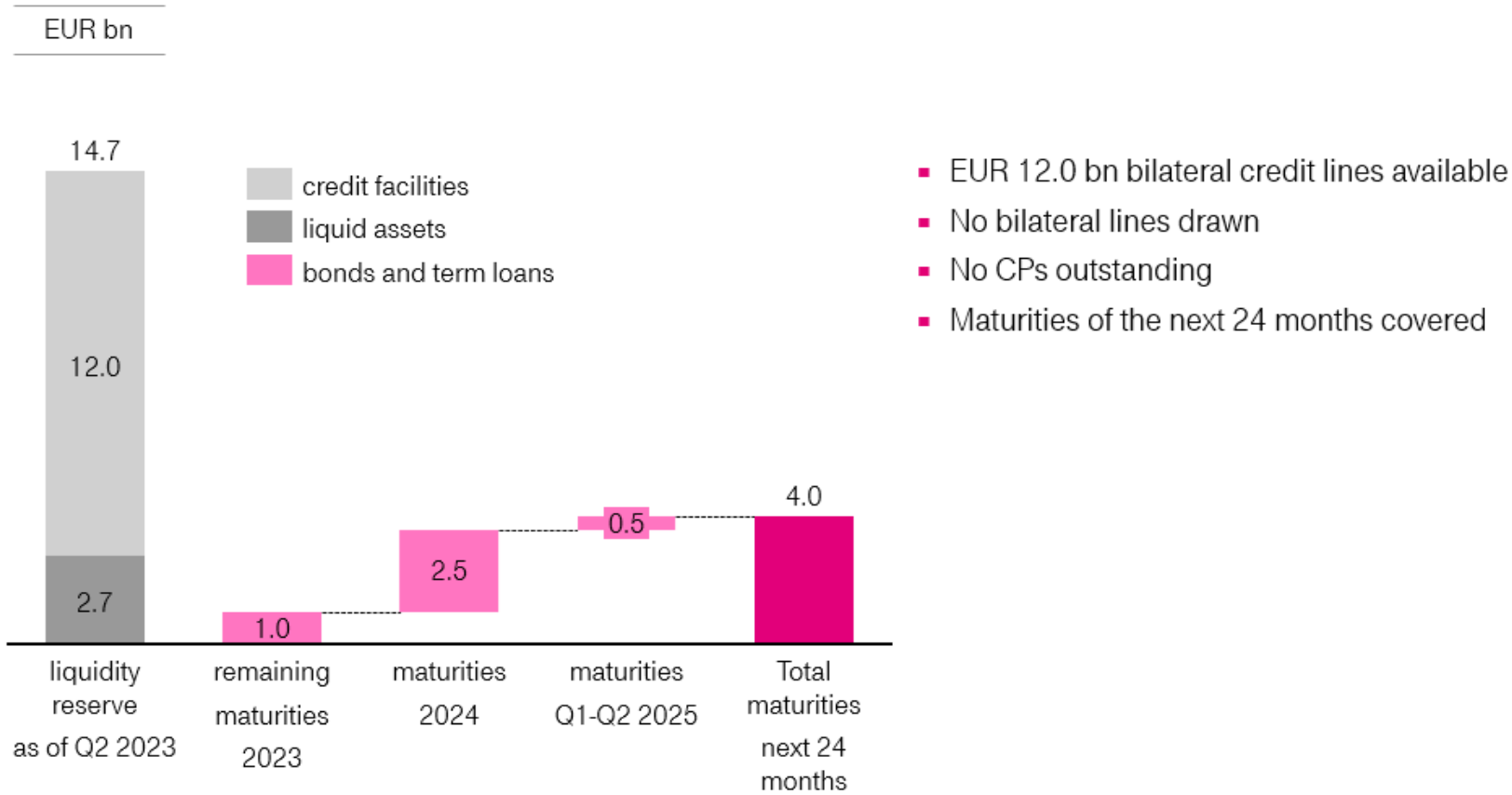


Furthermore DT holds USD 1.5bn TMUS unsecured HY bonds

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

# DT GROUP EXCLUDING TMUS

## STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2023



# DT GROUP

## NET DEBT

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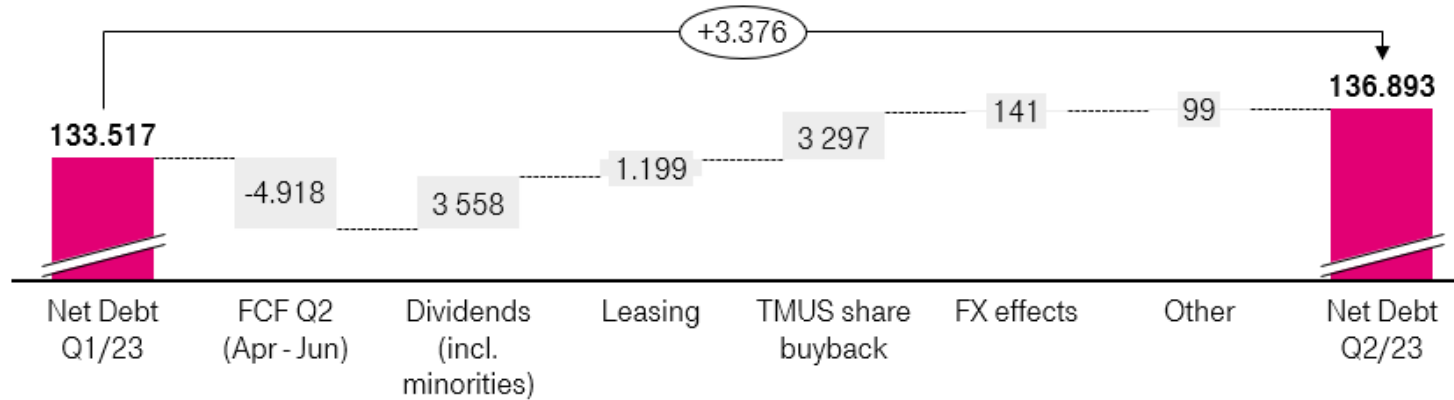
		Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30		
		2022	2022	2022	2023	2023	Change compared to prior quarter %	Change compared to prior year %
	Note	millions of €	millions of €	millions of €	millions of €	millions of €		
Bonds		95.953	101.181	93.802	89.892	91.822	2,1	(4,3)
Other financial liabilities		59.061	64.094	58.488	59.219	58.075	(1,9)	(1,7)
<b>GROSS DEBT</b>		<b>155.015</b>	<b>165.275</b>	<b>152.289</b>	<b>149.111</b>	<b>149.897</b>	<b>0,5</b>	<b>(3,3)</b>
Cash and cash equivalents		5.281	8.497	5.767	10.913	8.742	(19,9)	65,5
Other financial assets		3.630	5.071	4.097	4.681	4.262	(9,0)	17,4
<b>NET DEBT</b>	<b>1</b>	<b>146.104</b>	<b>151.707</b>	<b>142.425</b>	<b>133.517</b>	<b>136.893</b>	<b>2,5</b>	<b>(6,3)</b>
<b>NET DEBT w/o Leases</b>	<b>1</b>	<b>106.289</b>	<b>109.501</b>	<b>103.733</b>	<b>93.048</b>	<b>97.174</b>	<b>4,4</b>	<b>(8,6)</b>

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.

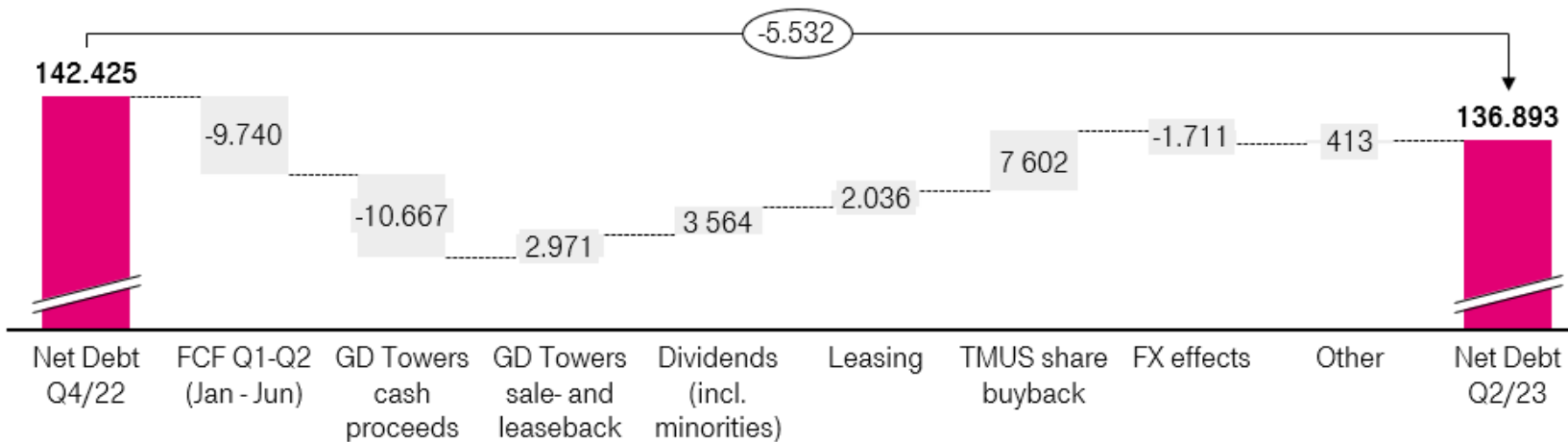
**NET DEBT DEVELOPMENT Q2 2023<sup>1</sup>**

EUR mn

**Net debt reconciliation Q1 2023 – Q2 2023**



**Net debt reconciliation Q4 2022 – Q2 2023**



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

# DT GROUP

## CASH CAPEX

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	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>CASH CAPEX</b>											
Germany		876	1.128	1.493	4.399	1.187	1.113	27,1	1.778	2.300	29,4
United States		3.468	4.005	3.331	16.340	2.862	2.589	(25,3)	9.003	5.451	(39,5)
Europe		404	423	683	1.872	439	614	52,0	766	1.053	37,5
Systems Solutions		53	65	60	221	60	59	11,3	96	120	25,0
Group Development		59	72	113	343	18	1	(98,3)	158	19	(88,0)
Group Headquarters & Group Services		238	258	242	973	259	234	(1,7)	473	493	4,2
Reconciliation		(12)	(2)	(16)	(34)	1	1	n.a.	(15)	0	(100,0)
<b>DT GROUP</b>	<b>1</b>	<b>5.086</b>	<b>5.949</b>	<b>5.906</b>	<b>24.114</b>	<b>4.826</b>	<b>4.611</b>	<b>(9,3)</b>	<b>12.259</b>	<b>9.436</b>	<b>(23,0)</b>
- thereof spectrum investment		102	367	112	3.096	67	189	85,3	2.616	255	(90,3)
- spectrum investment US		100	359	9	2.979	64	28	(72,0)	2.610	92	(96,5)
- spectrum investment excl. US		2	8	103	117	3	161	n.a.	6	164	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	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
Net profit (loss)		1.460	1.578	1.014	8.001	15.360	1.539	5,4	5.409	16.899	n.a.
Profit (loss) attributable to non-controlling interests		(66)	366	775	1.481	1.051	1.084	n.a.	340	2.135	n.a.
<b>PROFIT (LOSS) AFTER INCOME TAXES</b>		<b>1.394</b>	<b>1.944</b>	<b>1.790</b>	<b>9.482</b>	<b>16.411</b>	<b>2.623</b>	<b>88,2</b>	<b>5.749</b>	<b>19.034</b>	<b>n.a.</b>
Depreciation, amortization and impairment losses		7.570	7.021	6.470	27.827	6.030	5.869	(22,5)	14.335	11.900	(17,0)
Income tax expense/(benefit)		329	406	403	2.221	274	961	n.a.	1.412	1.235	(12,5)
Interest (income) and interest expenses		1.297	1.364	1.429	5.334	1.392	1.491	15,0	2.540	2.883	13,5
Other financial (income) expense		(681)	(327)	(58)	(1.400)	(82)	143	n.a.	(1.016)	61	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		18	13	510	522	20	(11)	n.a.	(1)	10	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries and from sale of staked accounted for using the equity method		(66)	(106)	(6)	(2.732)	(12.943)	4	n.a.	(2.619)	(12.939)	n.a.
Other non-cash transactions		233	946	247	1.508	232	116	(50,2)	315	348	10,5
(Gain) loss from the disposal of intangible assets and property, plant and equipment		38	(27)	(105)	(76)	(7)	9	(76,3)	56	2	(96,4)
Change in assets carried as operating working capital		(135)	267	(433)	(600)	729	584	n.a.	(433)	1.313	n.a.
Change in other operating assets		9	(358)	(382)	(813)	(578)	226	n.a.	(73)	(352)	n.a.
Change in provisions		289	104	368	117	(467)	(768)	n.a.	(354)	(1.235)	n.a.
Change in liabilities carried as working capital		(163)	(311)	728	789	(360)	(443)	n.a.	372	(804)	n.a.
Change in other operating liabilities		254	18	(721)	(60)	501	264	3,9	643	765	19,0
Income taxes received (paid)		(209)	(333)	(312)	(902)	(169)	(299)	(43,1)	(257)	(468)	(82,1)
Dividends received		1	4	4	11	0	3	n.a.	3	4	33,3
Net payments from entering into or canceling interest rate swaps		0	0	0	0	(31)	0	n.a.	0	(31)	n.a.
<b>CASH GENERATED FROM OPERATIONS</b>		<b>10.177</b>	<b>10.625</b>	<b>9.932</b>	<b>41.228</b>	<b>10.952</b>	<b>10.773</b>	<b>5,9</b>	<b>20.671</b>	<b>21.725</b>	<b>5,1</b>
Interest received (paid)		(1.556)	(1.302)	(1.415)	(5.409)	(1.395)	(1.467)	5,7	(2.692)	(2.861)	(6,3)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>8.621</b>	<b>9.323</b>	<b>8.517</b>	<b>35.819</b>	<b>9.558</b>	<b>9.306</b>	<b>7,9</b>	<b>17.979</b>	<b>18.864</b>	<b>4,9</b>
Cash outflows for investments in (proceeds from disposal of)		(4.951)	(5.425)	(5.599)	(20.582)	(4.736)	(4.387)	11,4	(9.560)	(9.124)	4,6
Intangible assets		(1.128)	(1.525)	(1.347)	(7.551)	(1.187)	(1.254)	(11,2)	(4.679)	(2.441)	47,8
Property, plant and equipment		(3.925)	(4.267)	(4.364)	(16.127)	(3.616)	(3.322)	15,4	(7.497)	(6.938)	7,5
Spectrum investment		102	367	112	3.096	67	189	85,3	2.616	255	(90,3)
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>		<b>3.671</b>	<b>3.899</b>	<b>2.919</b>	<b>15.239</b>	<b>4.822</b>	<b>4.918</b>	<b>34,0</b>	<b>8.421</b>	<b>9.740</b>	<b>15,7</b>
<b>FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>		<b>2.759</b>	<b>2.904</b>	<b>2.026</b>	<b>11.470</b>	<b>3.579</b>	<b>3.522</b>	<b>27,7</b>	<b>6.540</b>	<b>7.101</b>	<b>8,6</b>

# DT GROUP PERSONNEL

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AT REPORTING DATE	Note	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Change compared to		Change compared to	
		2022	2022	2022	2023	2023	prior quarter		prior year	
							abs.	%	abs.	%
Germany		60.401	60.023	59.014	60.800	60.596	(204)	(0,3)	195	0,3
United States		68.826	66.864	67.088	68.890	66.581	(2.309)	(3,4)	(2.245)	(3,3)
Europe		34.689	34.328	34.083	33.729	33.645	(84)	(0,2)	(1.044)	(3,0)
Systems Solutions		26.580	26.838	27.392	25.695	25.976	281	1,1	(604)	(2,3)
Group Development		829	829	828	115	103	(12)	(10,4)	(726)	(87,6)
thereof continued operation		75	72	66	115	103	(12)	(10,4)	28	37,3
Group Headquarters & Group Services		19.270	19.048	18.353	18.560	18.309	(251)	(1,4)	(961)	(5,0)
<b>DT GROUP</b>		<b>210.595</b>	<b>207.930</b>	<b>206.759</b>	<b>207.789</b>	<b>205.212</b>	<b>(2.577)</b>	<b>(1,2)</b>	<b>(5.383)</b>	<b>(2,6)</b>
of which: Domestic		83.365	82.883	81.469	80.758	80.237	(521)	(0,6)	(3.128)	(3,8)
of which: Civil servants (in Germany, with an active service relationship)		8.889	8.567	8.381	8.095	7.585	(510)	(6,3)	(1.304)	(14,7)
of which: International		127.230	125.047	125.290	127.031	124.974	(2.057)	(1,6)	(2.256)	(1,8)

# EXCHANGE RATES<sup>1</sup>

## AVERAGE

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	Q2 2022 1 €	Q3 2022 1 €	Q4 2022 1 €	FY 2022 1 €	Q1 2023 1 €	Q2 2023 1 €
US Dollar (USD)	1,065	1,007	1,022	1,053	1,073	1,089
Czech korunas (CZK)	24,642	24,580	24,387	24,565	23,793	23,580
Croatian kunas (HRK)	2 7,540	7,517	7,540	7,535		
Hungarian forints (HUF)	385,508	403,532	410,732	391,122	388,807	372,674
Polish Zloty (PLN)	4,648	4,745	4,727	4,687	4,709	4,538
Macedonian Denar (MKD)	61,597	61,593	61,622	61,609	61,612	61,622

## END OF PERIOD

	Jun. 30 2022 1 €	Sep. 30 2022 1 €	Dec. 31 2022 1 €	Mar. 31 2023 1 €	Jun. 30 2023 1 €
US Dollar (USD)	1,039	0,974	1,068	1,087	1,086
Czech korunas (CZK)	24,744	24,554	24,134	23,494	23,753
Croatian kunas (HRK)	2 7,531	7,526	7,534		
Hungarian forints (HUF)	397,510	422,335	400,469	379,595	372,014
Polish Zloty (PLN)	4,690	4,847	4,685	4,673	4,439
Macedonian Denar (MKD)	61,574	61,629	61,615	61,649	61,191

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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# GERMANY

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>6.038</b>	<b>6.144</b>	<b>6.366</b>	<b>24.511</b>	<b>6.143</b>	<b>6.153</b>	<b>1,9</b>	<b>12.001</b>	<b>12.296</b>	<b>2,5</b>
<b>NET REVENUE</b>		<b>5.891</b>	<b>5.994</b>	<b>6.216</b>	<b>23.918</b>	<b>5.979</b>	<b>5.995</b>	<b>1,8</b>	<b>11.707</b>	<b>11.975</b>	<b>2,3</b>
<b>EBITDA</b>		<b>2.436</b>	<b>2.543</b>	<b>2.485</b>	<b>9.864</b>	<b>2.587</b>	<b>2.676</b>	<b>9,9</b>	<b>4.836</b>	<b>5.263</b>	<b>8,8</b>
EBITDA margin (EBITDA / total revenue)	%	40,3	41,4	39,0	40,2	42,1	43,5	3,2p	40,3	42,8	2,5p
<b>EBITDA AL</b>		<b>2.429</b>	<b>2.535</b>	<b>2.479</b>	<b>9.837</b>	<b>2.489</b>	<b>2.528</b>	<b>4,1</b>	<b>4.823</b>	<b>5.016</b>	<b>4,0</b>
EBITDA AL margin (EBITDA AL / total revenues)	%	40,2	41,3	38,9	40,1	40,5	41,1	0,9p	40,2	40,8	0,6p
Depreciation, amortization and impairment losses		(995)	(1.001)	(1.026)	(4.019)	(1.036)	(1.054)	(5,9)	(1.992)	(2.090)	(4,9)
Profit (loss) from operations = EBIT		1.441	1.542	1.459	5.845	1.551	1.622	12,6	2.844	3.173	11,6
<b>CASH CAPEX (before spectrum investment)</b>		<b>876</b>	<b>1.128</b>	<b>1.493</b>	<b>4.399</b>	<b>1.187</b>	<b>1.113</b>	<b>27,1</b>	<b>1.778</b>	<b>2.300</b>	<b>29,4</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>6.038</b>	<b>6.144</b>	<b>6.361</b>	<b>24.505</b>	<b>6.141</b>	<b>6.150</b>	<b>1,9</b>	<b>12.001</b>	<b>12.290</b>	<b>2,4</b>
<b>NET REVENUE</b>		<b>5.891</b>	<b>5.994</b>	<b>6.211</b>	<b>23.912</b>	<b>5.977</b>	<b>5.992</b>	<b>1,7</b>	<b>11.707</b>	<b>11.968</b>	<b>2,2</b>
<b>SERVICE REVENUE</b>		<b>5.356</b>	<b>5.375</b>	<b>5.513</b>	<b>21.533</b>	<b>5.417</b>	<b>5.484</b>	<b>2,4</b>	<b>10.645</b>	<b>10.901</b>	<b>2,4</b>
of which Fixed Service Revenue		3.757	3.750	3.899	15.131	3.825	3.852	2,5	7.482	7.677	2,6
of which Mobile Service Revenue		1.598	1.624	1.614	6.402	1.591	1.632	2,1	3.164	3.224	1,9
<b>EBITDA</b>		<b>2.221</b>	<b>2.413</b>	<b>2.370</b>	<b>11.025</b>	<b>2.483</b>	<b>2.509</b>	<b>13,0</b>	<b>6.242</b>	<b>4.992</b>	<b>(20,0)</b>
EBITDA margin (EBITDA / total revenue)	%	36,8	39,3	37,3	45,0	40,4	40,8	4,0p	52,0	40,6	(11,4p)
Depreciation, amortization and impairment losses		(995)	(1.001)	(1.026)	(4.019)	(1.036)	(1.054)	(5,9)	(1.992)	(2.090)	(4,9)
Profit (loss) from operations = EBIT		1.226	1.412	1.345	7.006	1.447	1.455	18,7	4.250	2.902	(31,7)
<b>CASH CAPEX</b>		<b>876</b>	<b>1.128</b>	<b>1.493</b>	<b>4.399</b>	<b>1.187</b>	<b>1.113</b>	<b>27,1</b>	<b>1.778</b>	<b>2.300</b>	<b>29,4</b>

# GERMANY

## OPERATIONALS

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	Note	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Change %
<b>GERMANY</b>							
<b>ACCESS LINES</b>							
Fixed network	('000) 1	17.437	17.396	17.363	17.349	17.332	(0,6)
Broadband	('000) 1	14.578	14.641	14.715	14.789	14.856	1,9
Fiber	('000) 2	10.836	11.740	12.112	12.238	12.486	15,2
TV (incl. IPTV, SAT)	('000) 1	4.039	4.071	4.122	4.172	4.208	4,2
ULLs	('000) 1	3.351	3.231	3.136	3.017	2.877	(14,1)
Wholesale Broadband	('000) 1	8.001	8.033	8.045	8.086	8.137	1,7
Fiber	('000) 2	6.883	6.929	6.970	7.020	7.103	3,2
<b>MOBILE CUSTOMERS</b>							
Total	('000)	54.551	52.991	54.249	56.067	57.695	5,8
- contract	('000)	23.402	23.544	23.791	24.037	24.391	4,2
- prepaid	('000)	31.149	29.447	30.458	32.030	33.304	6,9

# GERMANY

## MOBILE COMMUNICATIONS

	Note	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Change %	H1 2022	H1 2023	Change %
<b>AVERAGE MONTHLY CHURN</b>											
	(%)	<b>1,5</b>	<b>2,5</b>	<b>0,8</b>	<b>1,5</b>	<b>0,7</b>	<b>0,7</b>	<b>(0,8p)</b>	<b>1,3</b>	<b>0,7</b>	<b>(0,6p)</b>
- contract	(%)	0,9	1,3	1,1	1,1	1,0	0,8	(0,1p)	0,9	0,9	0,0p
<b>ARPU</b>											
	(€)	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0,0</b>	<b>10</b>	<b>10</b>	<b>0,0</b>
- contract	(€)	20	21	20	20	20	20	0,0	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).

# GERMANY

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## REVENUE SPLIT - PRODUCTS

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>GERMANY</b>		<b>6.038</b>	<b>6.144</b>	<b>6.361</b>	<b>24.505</b>	<b>6.141</b>	<b>6.150</b>	<b>1,9</b>	<b>12.001</b>	<b>12.290</b>	<b>2,4</b>
<b>SERVICE REVENUE</b>		<b>5.356</b>	<b>5.375</b>	<b>5.513</b>	<b>21.533</b>	<b>5.417</b>	<b>5.484</b>	<b>2,4</b>	<b>10.645</b>	<b>10.901</b>	<b>2,4</b>
of which Fixed Service Revenue		3.757	3.750	3.899	15.131	3.825	3.852	2,5	7.482	7.677	2,6
of which Mobile Service Revenue		1.598	1.624	1.614	6.402	1.591	1.632	2,1	3.164	3.224	1,9
<b>RETAIL FIXED REVENUES</b>		<b>3.102</b>	<b>3.107</b>	<b>3.265</b>	<b>12.539</b>	<b>3.177</b>	<b>3.191</b>	<b>2,9</b>	<b>6.168</b>	<b>6.368</b>	<b>3,2</b>
of which Fixed Revenues		1.918	1.919	1.957	7.691	1.959	1.973	2,9	3.814	3.931	3,1
Voice only customer revenues		197	191	200	793	188	183	(7,1)	402	371	(7,7)
Broadband customer revenues		1.213	1.218	1.230	4.861	1.234	1.246	2,7	2.413	2.480	2,8
TV customer revenues		508	511	528	2.037	536	544	7,1	999	1.080	8,1
of which Variable Revenues		95	98	97	396	90	82	(13,7)	201	173	(13,9)
of which Revenues from devices (fixed line)		157	159	167	640	164	164	4,5	314	328	4,5
thereof revenues from sale of devices and accessories (Fixed line)		18	18	23	82	21	19	5,6	40	40	0,0
<b>MOBILE COMMUNICATIONS</b>		<b>2.122</b>	<b>2.198</b>	<b>2.237</b>	<b>8.653</b>	<b>2.118</b>	<b>2.062</b>	<b>(2,8)</b>	<b>4.218</b>	<b>4.179</b>	<b>(0,9)</b>
<b>WHOLESALE SERVICES FIXED NETWORK</b>		<b>674</b>	<b>662</b>	<b>658</b>	<b>2.674</b>	<b>670</b>	<b>680</b>	<b>0,9</b>	<b>1.354</b>	<b>1.350</b>	<b>(0,3)</b>
of which Access / IP Data Services		505	501	497	2.018	499	510	1,0	1.020	1.009	(1,1)
of which access full ULL		103	95	91	397	88	83	(19,4)	211	170	(19,4)
of which wholesale broadband access lines		393	394	395	1.578	398	416	5,9	789	814	3,2
<b>VALUE-ADDED SERVICES</b>		<b>18</b>	<b>17</b>	<b>18</b>	<b>74</b>	<b>20</b>	<b>15</b>	<b>(16,7)</b>	<b>39</b>	<b>35</b>	<b>(10,3)</b>
<b>OTHERS</b>		<b>122</b>	<b>161</b>	<b>183</b>	<b>566</b>	<b>157</b>	<b>202</b>	<b>65,6</b>	<b>222</b>	<b>359</b>	<b>61,7</b>

## REVENUE SPLIT - SEGMENTS

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>GERMANY</b>		<b>6.038</b>	<b>6.144</b>	<b>6.361</b>	<b>24.505</b>	<b>6.141</b>	<b>6.150</b>	<b>1,9</b>	<b>12.001</b>	<b>12.290</b>	<b>2,4</b>
Consumer		3.063	3.120	3.153	12.370	3.077	3.055	(0,3)	6.097	6.132	0,6
Business		2.213	2.241	2.400	9.040	2.269	2.245	1,4	4.399	4.514	2,6
Wholesale		674	664	659	2.676	672	682	1,2	1.353	1.354	0,1
Others		89	119	147	419	123	167	87,6	152	290	90,8

# FIXED NETWORK

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

TERMINATION FEES IN CENT/MIN. <sup>1,2,3</sup>	OLD	NEW
2021	0.06	0.07
2022	0.05	0.07
2023	-	0.07
FULLY UNBUNDLED ("ULL") <sup>8</sup>	OLD	NEW
Monthly fee	11,19	10,65
SUB-LOOP UNBUNDLED ("SLU") <sup>8</sup>	OLD	NEW
Monthly fee	7,05	6,92
LAYER 2 BSA <sup>4,5,6,7</sup>	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 <sup>5,6,7</sup>	Old Kontingent Model	New Commitment Model
VDSL 50	18,18	18,07
VDSL 100	19,68	20,07
VDSL 250	27,55	24,73

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

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

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

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

5 New Commitment model came into effect as of 1.04.2021.

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

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

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



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### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>18.440</b>	<b>19.316</b>	<b>19.800</b>	<b>75.436</b>	<b>18.262</b>	<b>17.555</b>	<b>(4,8)</b>	<b>36.320</b>	<b>35.817</b>	<b>(1,4)</b>
<b>NET REVENUE</b>		<b>18.435</b>	<b>19.315</b>	<b>19.799</b>	<b>75.429</b>	<b>18.261</b>	<b>17.554</b>	<b>(4,8)</b>	<b>36.315</b>	<b>35.815</b>	<b>(1,4)</b>
<b>EBITDA</b>	1	<b>7.665</b>	<b>7.998</b>	<b>7.732</b>	<b>30.862</b>	<b>7.779</b>	<b>7.770</b>	<b>1,4</b>	<b>15.132</b>	<b>15.549</b>	<b>2,8</b>
EBITDA margin (EBITDA / total revenues)	%	41,6	41,4	39,1	40,9	42,6	44,3	2,7p	41,7	43,4	1,7p
<b>EBITDA AL</b>		<b>6.337</b>	<b>6.690</b>	<b>6.416</b>	<b>25.614</b>	<b>6.536</b>	<b>6.554</b>	<b>3,4</b>	<b>12.509</b>	<b>13.090</b>	<b>4,6</b>
EBITDA AL margin (EBITDA AL / total revenues)	%	34,4	34,6	32,4	34,0	35,8	37,3	2,9p	34,4	36,5	2,1p
Depreciation, amortization and impairment losses	3	(4.256)	(4.209)	(4.121)	(16.755)	(3.847)	(3.707)	12,9	(8.425)	(7.554)	10,3
Profit (loss) from operations = EBIT		3.409	3.789	3.611	14.107	3.932	4.063	19,2	6.707	7.995	19,2
<b>CASH CAPEX (before spectrum investment)</b>	2	<b>3.368</b>	<b>3.646</b>	<b>3.322</b>	<b>13.361</b>	<b>2.799</b>	<b>2.561</b>	<b>(24,0)</b>	<b>6.393</b>	<b>5.360</b>	<b>(16,2)</b>

### FINANCIALS (AS REPORTED)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>18.440</b>	<b>19.316</b>	<b>19.800</b>	<b>75.436</b>	<b>18.262</b>	<b>17.555</b>	<b>(4,8)</b>	<b>36.320</b>	<b>35.817</b>	<b>(1,4)</b>
<b>NET REVENUE</b>		<b>18.435</b>	<b>19.315</b>	<b>19.799</b>	<b>75.429</b>	<b>18.261</b>	<b>17.554</b>	<b>(4,8)</b>	<b>36.315</b>	<b>35.815</b>	<b>(1,4)</b>
<b>SERVICE REVENUE</b>	4	<b>14.353</b>	<b>15.226</b>	<b>15.183</b>	<b>58.219</b>	<b>14.475</b>	<b>14.428</b>	<b>0,5</b>	<b>27.810</b>	<b>28.903</b>	<b>3,9</b>
<b>EBITDA</b>		<b>6.361</b>	<b>6.479</b>	<b>7.219</b>	<b>26.707</b>	<b>7.545</b>	<b>7.488</b>	<b>17,7</b>	<b>13.008</b>	<b>15.033</b>	<b>15,6</b>
EBITDA margin (EBITDA / total revenue)	%	34,5	33,5	36,5	35,4	41,3	42,7	8,2p	35,8	42,0	6,2p
Depreciation, amortization and impairment losses		(5.443)	(4.962)	(4.229)	(19.237)	(3.970)	(3.800)	30,2	(10.046)	(7.770)	22,7
Profit (loss) from operations = EBIT		918	1.518	2.990	7.470	3.575	3.688	n.a.	2.962	7.262	n.a.
<b>CASH CAPEX</b>		<b>3.468</b>	<b>4.005</b>	<b>3.331</b>	<b>16.340</b>	<b>2.862</b>	<b>2.589</b>	<b>(25,3)</b>	<b>9.003</b>	<b>5.451</b>	<b>(39,5)</b>

1 Excluding special factors affecting EBITDA of EUR (1,304mn) in Q2/22, EUR (1,518mn) in Q3/22, EUR (513mn) in Q4/22, EUR (234mn) in Q1/23, and EUR (282mn) in Q2/23.

2 Adjusted by excluding spectrum purchases of EUR 100mn in Q2/22, EUR 359mn in Q3/22, EUR 9mn in Q4/22, EUR 64mn in Q1/23, and EUR 28mn in Q2/23.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 1,187mn in Q2/22, EUR 753mn in Q3/22, EUR 108mn in Q4/22, EUR 123mn in Q1/23, and EUR 93mn in Q2/23.

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	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Change %	H1 2022	H1 2023	Change %
<b>CUSTOMERS</b>	('000)	<b>110.023</b>	<b>111.755</b>	<b>113.598</b>	<b>113.598</b>	<b>114.917</b>	<b>116.602</b>	<b>6,0</b>	<b>110.023</b>	<b>116.602</b>	<b>6,0</b>
- Postpaid	('000) 4	88.787	90.414	92.232	92.232	93.525	95.086	7,1	88.787	95.086	7,1
- Prepay	('000) 4	21.236	21.341	21.366	21.366	21.392	21.516	1,3	21.236	21.516	1,3
<b>NET ADDS</b>	('000)	<b>1.802</b>	<b>1.732</b>	<b>1.843</b>	<b>6.757</b>	<b>1.319</b>	<b>1.685</b>	<b>(6,5)</b>	<b>3.182</b>	<b>3.004</b>	<b>(5,6)</b>
- Postpaid	('000)	1.656	1.627	1.818	6.419	1.293	1.561	(5,7)	2.974	2.854	(4,0)
- Prepay	('000)	146	105	25	338	26	124	(15,1)	208	150	(27,9)
<b>AVERAGE MONTHLY CHURN</b>											
- Postpaid	(%)	1,0	1,1	1,2	1,1	1,1	1,0	0,0p	1,1	1,1	0,0p
- Prepay	(%)	2,6	2,9	2,9	2,8	2,8	2,6	0,0p	2,6	2,7	0,1p
<b>TOTAL REVENUES</b>	(€ million)	<b>18.440</b>	<b>19.316</b>	<b>19.800</b>	<b>75.436</b>	<b>18.262</b>	<b>17.555</b>	<b>(4,8)</b>	<b>36.320</b>	<b>35.817</b>	<b>(1,4)</b>
<b>SERVICE REVENUE</b>	(€ million) 1	<b>14.353</b>	<b>15.226</b>	<b>15.183</b>	<b>58.219</b>	<b>14.475</b>	<b>14.428</b>	<b>0,5</b>	<b>27.810</b>	<b>28.903</b>	<b>3,9</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million) 2	<b>7.665</b>	<b>7.998</b>	<b>7.732</b>	<b>30.862</b>	<b>7.779</b>	<b>7.770</b>	<b>1,4</b>	<b>15.132</b>	<b>15.549</b>	<b>2,8</b>
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	41,6	41,4	39,1	40,9	42,6	44,3	2,7p	41,7	43,4	1,7p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	53,4	52,5	50,9	53,0	53,7	53,9	0,5p	54,4	53,8	(0,6p)
<b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>6.337</b>	<b>6.690</b>	<b>6.416</b>	<b>25.614</b>	<b>6.536</b>	<b>6.554</b>	<b>3,4</b>	<b>12.509</b>	<b>13.090</b>	<b>4,6</b>
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	34,4	34,6	32,4	34,0	35,8	37,3	2,9p	34,4	36,5	2,1p
<b>BLENDED ARPU</b>											
- Postpaid	(€)	40	43	42	41	40	39	(2,5)	39	39	0,0
- Prepay	(€)	36	39	38	37	35	35	(2,8)	36	35	(2,8)
<b>ARPA postpaid</b>		<b>129</b>	<b>136</b>	<b>135</b>	<b>130</b>	<b>128</b>	<b>127</b>	<b>(1,6)</b>	<b>125</b>	<b>128</b>	<b>2,4</b>
<b>CASH CAPEX</b>	(€ million)	<b>3.468</b>	<b>4.005</b>	<b>3.331</b>	<b>16.340</b>	<b>2.862</b>	<b>2.589</b>	<b>(25,3)</b>	<b>9.003</b>	<b>5.451</b>	<b>(39,5)</b>
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million) 3	<b>3.368</b>	<b>3.646</b>	<b>3.322</b>	<b>13.361</b>	<b>2.799</b>	<b>2.561</b>	<b>(24,0)</b>	<b>6.393</b>	<b>5.360</b>	<b>(16,2)</b>

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 (1,304mn) in Q2/22, EUR (1,518mn) in Q3/22, EUR (513mn) in Q4/22, EUR (234mn) in Q1/23 and EUR (282mn) in Q2/23.

3 Adjusted by excluding spectrum purchases of EUR 100mn in Q2/22, EUR 359mn in Q3/22, EUR 9mn in Q4/22, EUR 64mn in Q1/23, and EUR 28mn in Q2/23.

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	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Change %	H1 2022	H1 2023	Change %
<b>CUSTOMERS</b>	('000)	<b>110.023</b>	<b>111.755</b>	<b>113.598</b>	<b>113.598</b>	<b>114.917</b>	<b>116.602</b>	<b>6,0</b>	<b>110.023</b>	<b>116.602</b>	<b>6,0</b>
- Postpaid	('000)	4	88.787	90.414	92.232	93.525	95.086	7,1	88.787	95.086	7,1
- Prepay	('000)	4	21.236	21.341	21.366	21.392	21.516	1,3	21.236	21.516	1,3
<b>NET ADDS</b>	('000)	<b>1.802</b>	<b>1.732</b>	<b>1.843</b>	<b>6.757</b>	<b>1.319</b>	<b>1.685</b>	<b>(6,5)</b>	<b>3.182</b>	<b>3.004</b>	<b>(5,6)</b>
- Postpaid	('000)		1.656	1.627	1.818	6.419	1.561	(5,7)	2.974	2.854	(4,0)
- Prepay	('000)		146	105	25	338	124	(15,1)	208	150	(27,9)
<b>AVERAGE MONTHLY CHURN</b>											
- Postpaid	(%)		1,0	1,1	1,2	1,1	1,0	0,0p	1,1	1,1	0,0p
- Prepay	(%)		2,6	2,9	2,9	2,8	2,6	0,0p	2,6	2,7	0,1p
<b>TOTAL REVENUES</b>	(USD million)	<b>19.635</b>	<b>19.440</b>	<b>20.210</b>	<b>79.348</b>	<b>19.596</b>	<b>19.127</b>	<b>(2,6)</b>	<b>39.698</b>	<b>38.723</b>	<b>(2,5)</b>
<b>SERVICE REVENUE</b>	(USD million)	<b>1</b>	<b>15.284</b>	<b>15.328</b>	<b>15.490</b>	<b>61.206</b>	<b>15.532</b>	<b>2,9</b>	<b>30.387</b>	<b>31.252</b>	<b>2,8</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>2</b>	<b>8.162</b>	<b>8.060</b>	<b>7.890</b>	<b>32.493</b>	<b>8.348</b>	<b>3,7</b>	<b>16.543</b>	<b>16.814</b>	<b>1,6</b>
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)		41,6	41,5	39,0	40,9	42,6	2,7p	41,7	43,4	1,7p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)		53,4	52,6	50,9	53,1	53,7	0,5p	54,4	53,8	(0,6p)
<b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>6.748</b>	<b>6.742</b>	<b>6.546</b>	<b>26.963</b>	<b>7.014</b>	<b>7.142</b>	<b>5,8</b>	<b>13.674</b>	<b>14.156</b>	<b>3,5</b>
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)		34,4	34,7	32,4	34,0	35,8	2,9p	34,4	36,5	2,1p
<b>BLENDED ARPU</b>											
- Postpaid	(USD)		43	43	43	43	43	0,0	43	43	0,0
- Prepay	(USD)		39	39	38	39	38	(2,6)	39	38	(2,6)
<b>ARPA postpaid</b>			<b>137</b>	<b>137</b>	<b>137</b>	<b>137</b>	<b>138</b>	<b>1,5</b>	<b>137</b>	<b>138</b>	<b>0,7</b>
<b>CASH CAPEX</b>	(USD million)	<b>3</b>	<b>3.686</b>	<b>4.020</b>	<b>3.406</b>	<b>17.347</b>	<b>3.071</b>	<b>2.821</b>	<b>9.921</b>	<b>5.892</b>	<b>(40,6)</b>
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>3</b>	<b>3.580</b>	<b>3.663</b>	<b>3.396</b>	<b>14.031</b>	<b>3.003</b>	<b>2.790</b>	<b>6.971</b>	<b>5.793</b>	<b>(16,9)</b>

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 (1,385mn) in Q2/22, USD (1,521mn) in Q3/22, USD (524mn) in Q4/22, USD (251mn) in Q1/23, and USD (307mn) in Q2/23.

3 Adjusted by excluding spectrum purchases of USD 107mn in Q2/22, USD 357mn in Q3/22, USD 9mn in Q4/22, USD 68mn in Q1/23, and USD 31mn in Q2/23.

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.

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

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.729</b>	<b>2.848</b>	<b>2.899</b>	<b>11.158</b>	<b>2.784</b>	<b>2.899</b>	<b>6,2</b>	<b>5.411</b>	<b>5.683</b>	<b>5,0</b>
<b>NET REVENUE</b>		<b>2.677</b>	<b>2.791</b>	<b>2.844</b>	<b>10.944</b>	<b>2.741</b>	<b>2.849</b>	<b>6,4</b>	<b>5.309</b>	<b>5.590</b>	<b>5,3</b>
<b>EBITDA</b>	<b>1</b>	<b>1.075</b>	<b>1.137</b>	<b>1.048</b>	<b>4.327</b>	<b>1.094</b>	<b>1.148</b>	<b>6,8</b>	<b>2.142</b>	<b>2.242</b>	<b>4,7</b>
EBITDA margin (EBITDA / total revenue)	%	39,4	39,9	36,2	38,8	39,3	39,6	0,2p	39,6	39,5	(0,1p)
<b>EBITDA AL</b>		<b>986</b>	<b>1.046</b>	<b>956</b>	<b>3.964</b>	<b>983</b>	<b>1.024</b>	<b>3,9</b>	<b>1.961</b>	<b>2.007</b>	<b>2,3</b>
EBITDA AL margin (EBITDA AL / total revenue)	%	36,1	36,7	33,0	35,5	35,3	35,3	(0,8p)	36,2	35,3	(0,9p)
Depreciation, amortization and impairment losses		(617)	(602)	(618)	(2.456)	(610)	(641)	(3,9)	(1.235)	(1.251)	(1,3)
Profit (loss) from operations = EBIT	2	459	536	429	1.871	484	507	10,5	906	991	9,4
<b>CASH CAPEX (before spectrum investment)</b>	<b>3</b>	<b>402</b>	<b>415</b>	<b>580</b>	<b>1.755</b>	<b>436</b>	<b>453</b>	<b>12,7</b>	<b>760</b>	<b>889</b>	<b>17,0</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.729</b>	<b>2.848</b>	<b>2.899</b>	<b>11.158</b>	<b>2.784</b>	<b>2.899</b>	<b>6,2</b>	<b>5.411</b>	<b>5.683</b>	<b>5,0</b>
<b>NET REVENUE</b>		<b>2.677</b>	<b>2.791</b>	<b>2.844</b>	<b>10.944</b>	<b>2.741</b>	<b>2.849</b>	<b>6,4</b>	<b>5.309</b>	<b>5.590</b>	<b>5,3</b>
<b>SERVICE REVENUE</b>	<b>4</b>	<b>2.301</b>	<b>2.380</b>	<b>2.365</b>	<b>9.296</b>	<b>2.298</b>	<b>2.416</b>	<b>5,0</b>	<b>4.551</b>	<b>4.715</b>	<b>3,6</b>
of which Fixed Service Revenue		1.066	1.086	1.119	4.313	1.053	1.097	2,9	2.108	2.150	2,0
of which Mobile Service Revenue		1.235	1.294	1.245	4.983	1.245	1.320	6,9	2.444	2.565	5,0
<b>EBITDA</b>		<b>1.059</b>	<b>1.163</b>	<b>1.009</b>	<b>4.296</b>	<b>1.088</b>	<b>1.109</b>	<b>4,7</b>	<b>2.124</b>	<b>2.197</b>	<b>3,4</b>
EBITDA margin (EBITDA / total revenue)	%	38,8	40,8	34,8	38,5	39,1	38,3	(0,5p)	39,3	38,7	(0,6p)
Depreciation, amortization and impairment losses		(617)	(602)	(735)	(2.572)	(610)	(641)	(3,9)	(1.235)	(1.251)	(1,3)
Profit (loss) from operations = EBIT		443	561	274	1.724	478	468	5,6	889	946	6,4
<b>CASH CAPEX</b>		<b>404</b>	<b>423</b>	<b>683</b>	<b>1.872</b>	<b>439</b>	<b>614</b>	<b>52,0</b>	<b>766</b>	<b>1.053</b>	<b>37,5</b>

1 Special factors affecting EBITDA: EUR +16mn in Q2/22, EUR -26mn in Q3/22, EUR +39mn in Q4/22, EUR +5mn in Q1/23 and EUR +39mn in Q2/23.

2 Special factors affecting EBIT: EUR +16mn in Q2/22 (thereof EUR +16mn from EBITDA), 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) and EUR +39mn in Q2/23 (thereof EUR +39mn from EBITDA).

3 Spectrum: EUR 1mn in Slovakia in Q2/22, EUR 1mn in Greece in Q2/22, 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 and EUR 1mn in Slovakia in Q2/23.

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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# GROUP DEVELOPMENT<sup>1</sup>

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>291</b>	<b>293</b>	<b>300</b>	<b>1.708</b>	<b>102</b>	<b>4</b>	<b>(98,6)</b>	<b>1.115</b>	<b>106</b>	<b>(90,5)</b>
Netherlands	3	n.a.	n.a.	n.a.	536	n.a.	n.a.	n.a.	536	n.a.	n.a.
GD Towers		285	289	296	1.154	99	0	(100,0)	570	99	(82,6)
Other		6	4	4	18	3	4	(33,3)	9	7	(22,2)
<b>EBITDA</b>		<b>222</b>	<b>232</b>	<b>238</b>	<b>1.113</b>	<b>70</b>	<b>(5)</b>	<b>n.a.</b>	<b>644</b>	<b>65</b>	<b>(89,9)</b>
Netherlands	3	n.a.	n.a.	n.a.	201	n.a.	n.a.	n.a.	201	n.a.	n.a.
GD Towers		232	240	241	943	78	0	(100,0)	461	78	(83,1)
Other		(10)	(8)	(3)	(31)	(8)	(5)	50,0	(18)	(13)	27,8
<b>EBITDA AL</b>		<b>164</b>	<b>221</b>	<b>224</b>	<b>964</b>	<b>65</b>	<b>(5)</b>	<b>n.a.</b>	<b>519</b>	<b>60</b>	<b>(88,4)</b>
Netherlands	3	n.a.	n.a.	n.a.	190	n.a.	n.a.	n.a.	190	n.a.	n.a.
GD Towers	4	174	230	227	804	73	0	(100,0)	347	73	(79,0)
Other		(10)	(9)	(3)	(30)	(8)	(5)	50,0	(18)	(13)	27,8
EBITDA margin (EBITDA / total revenue)	%	76,3	79,2	79,3	65,2	68,6	(125,0)	n.a.	57,8	61,3	3,5p
EBITDA AL margin (EBITDA AL / total revenues)	%	56,4	75,4	74,7	56,4	63,7	(125,0)	n.a.	46,5	56,6	10,1p
Depreciation, amortization and impairment losses	4	(97)	(1)	(1)	(195)	(1)	0	(100,0)	(193)	(1)	99,5
Profit (loss) from operations = EBIT		125	231	237	919	69	(5)	n.a.	450	64	(85,8)
<b>CASH CAPEX (before spectrum investment)</b>		<b>59</b>	<b>72</b>	<b>113</b>	<b>343</b>	<b>18</b>	<b>1</b>	<b>(98,3)</b>	<b>158</b>	<b>19</b>	<b>(88,0)</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>291</b>	<b>293</b>	<b>300</b>	<b>1.708</b>	<b>102</b>	<b>4</b>	<b>(98,6)</b>	<b>1.115</b>	<b>106</b>	<b>(90,5)</b>
<b>NET REVENUE</b>		<b>74</b>	<b>75</b>	<b>75</b>	<b>828</b>	<b>26</b>	<b>1</b>	<b>(98,6)</b>	<b>678</b>	<b>27</b>	<b>(96,0)</b>
<b>SERVICE REVENUE</b>	<b>3</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>411</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>411</b>	<b>n.a.</b>	<b>n.a.</b>
<b>EBITDA</b>	<b>2,5</b>	<b>259</b>	<b>333</b>	<b>223</b>	<b>2.106</b>	<b>13.011</b>	<b>1</b>	<b>(99,6)</b>	<b>1.550</b>	<b>13.012</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	89,0	113,7	74,3	123,3	n.a.	25,0	(64,0p)	139,0	n.a.	n.a.
Depreciation, amortization and impairment losses	4	(97)	(1)	(1)	(195)	(1)	0	(100,0)	(193)	(1)	99,5
Profit (loss) from operations = EBIT	2,5	162	332	223	1.911	13.010	1	(99,4)	1.357	13.011	n.a.
<b>CASH CAPEX</b>		<b>59</b>	<b>72</b>	<b>113</b>	<b>343</b>	<b>18</b>	<b>1</b>	<b>(98,3)</b>	<b>158</b>	<b>19</b>	<b>(88,0)</b>

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).



# NETHERLANDS<sup>1</sup>

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>	1	n.a.	n.a.	n.a.	536	n.a.	n.a.	n.a.	536	n.a.	n.a.
<b>PRODUCT VIEW</b>	1	n.a.	n.a.	n.a.	536	n.a.	n.a.	n.a.	536	n.a.	n.a.
- Fixed network	1	n.a.	n.a.	n.a.	102	n.a.	n.a.	n.a.	102	n.a.	n.a.
- Mobile communications	1	n.a.	n.a.	n.a.	434	n.a.	n.a.	n.a.	434	n.a.	n.a.
<b>SEGMENT VIEW</b>	1	n.a.	n.a.	n.a.	536	n.a.	n.a.	n.a.	536	n.a.	n.a.
- of which Consumer	1	n.a.	n.a.	n.a.	421	n.a.	n.a.	n.a.	421	n.a.	n.a.
- of which Business	1	n.a.	n.a.	n.a.	106	n.a.	n.a.	n.a.	106	n.a.	n.a.
<b>EBITDA</b>	1	n.a.	n.a.	n.a.	201	n.a.	n.a.	n.a.	201	n.a.	n.a.
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	% 1	n.a.	n.a.	n.a.	37,5	n.a.	n.a.	n.a.	37,5	n.a.	n.a.
<b>EBITDA AL</b>	1	n.a.	n.a.	n.a.	190	n.a.	n.a.	n.a.	190	n.a.	n.a.
<b>EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)</b>	% 1	n.a.	n.a.	n.a.	35,4	n.a.	n.a.	n.a.	35,4	n.a.	n.a.
<b>CASH CAPEX (before spectrum investment)</b>	1	n.a.	n.a.	n.a.	59	n.a.	n.a.	n.a.	59	n.a.	n.a.

<sup>1</sup> 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.

# NETHERLANDS<sup>1</sup>

## OPERATIONALS

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	Note	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Change %	H1 2022	H1 2023	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000) 1	(754)	0	0	0	0	0	(100,0)	0	0	n.a.
Broadband Customers	('000) 1	(744)	0	0	0	0	0	(100,0)	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service Revenue	(€ million) 1,2	n.a.	n.a.	n.a.	310	n.a.	n.a.	n.a.	310	n.a.	n.a.
<b>CUSTOMERS</b>	<b>('000) 1,3</b>	<b>(6.949)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(100,0)</b>	<b>0</b>	<b>0</b>	<b>n.a.</b>
- contract	('000) 1,3	(6.636)	0	0	0	0	0	(100,0)	0	0	n.a.
- prepaid	('000) 1	(313)	0	0	0	0	0	(100,0)	0	0	n.a.
<b>NET ADDS</b>	<b>('000) 1,3</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>10</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>10</b>	<b>n.a.</b>	<b>n.a.</b>
- contract	('000) 1,3	n.a.	n.a.	n.a.	17	n.a.	n.a.	n.a.	17	n.a.	n.a.
- prepaid	('000) 1	n.a.	n.a.	n.a.	(7)	n.a.	n.a.	n.a.	(7)	n.a.	n.a.
<b>AVERAGE MONTHLY CHURN</b>	<b>(%) 1</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>0,8</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>0,8</b>	<b>n.a.</b>	<b>n.a.</b>
- contract	(%) 1	n.a.	n.a.	n.a.	0,7	n.a.	n.a.	n.a.	0,7	n.a.	n.a.
<b>ARPU</b>	<b>€ 1</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>15</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>15</b>	<b>n.a.</b>	<b>n.a.</b>
- contract	€ 1	n.a.	n.a.	n.a.	15	n.a.	n.a.	n.a.	15	n.a.	n.a.
- prepaid	€ 1	n.a.	n.a.	n.a.	3	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.

# SYSTEMS SOLUTIONS

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>942</b>	<b>927</b>	<b>1.014</b>	<b>3.811</b>	<b>946</b>	<b>959</b>	<b>1,8</b>	<b>1.869</b>	<b>1.905</b>	<b>1,9</b>
International Revenue		315	321	363	1.305	326	331	5,1	622	657	5,6
<b>NET REVENUE</b>		<b>764</b>	<b>757</b>	<b>822</b>	<b>3.106</b>	<b>792</b>	<b>796</b>	<b>4,2</b>	<b>1.527</b>	<b>1.588</b>	<b>4,0</b>
<b>EBITDA</b>		<b>105</b>	<b>110</b>	<b>80</b>	<b>388</b>	<b>99</b>	<b>107</b>	<b>1,9</b>	<b>199</b>	<b>205</b>	<b>3,0</b>
EBITDA margin (EBITDA / total revenue)	%	11,1	11,9	7,9	10,2	10,5	11,2	0,1p	10,6	10,8	0,2p
<b>EBITDA AL</b>		<b>79</b>	<b>83</b>	<b>54</b>	<b>284</b>	<b>75</b>	<b>84</b>	<b>6,3</b>	<b>147</b>	<b>159</b>	<b>8,2</b>
EBITDA AL margin (EBITDA AL / total revenues)	%	8,4	9,0	5,3	7,5	7,9	8,8	0,4p	7,9	8,3	0,4p
Depreciation, amortization and impairment losses		(56)	(59)	(57)	(229)	(53)	(55)	1,8	(112)	(108)	3,6
Profit (loss) from operations = EBIT		48	51	22	160	46	52	8,3	87	98	12,6
<b>EBIT MARGIN</b>	%	<b>5,1</b>	<b>5,5</b>	<b>2,2</b>	<b>4,2</b>	<b>4,9</b>	<b>5,4</b>	<b>0,3p</b>	<b>4,7</b>	<b>5,1</b>	<b>0,4p</b>
<b>CASH CAPEX (before spectrum investment)</b>		<b>53</b>	<b>65</b>	<b>60</b>	<b>221</b>	<b>60</b>	<b>59</b>	<b>11,3</b>	<b>96</b>	<b>120</b>	<b>25,0</b>
<b>ORDER ENTRY</b>		<b>858</b>	<b>867</b>	<b>1.182</b>	<b>3.952</b>	<b>754</b>	<b>746</b>	<b>(13,1)</b>	<b>1.902</b>	<b>1.500</b>	<b>(21,1)</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>942</b>	<b>927</b>	<b>1.014</b>	<b>3.811</b>	<b>946</b>	<b>959</b>	<b>1,8</b>	<b>1.869</b>	<b>1.905</b>	<b>1,9</b>
<b>NET REVENUE</b>		<b>764</b>	<b>757</b>	<b>822</b>	<b>3.106</b>	<b>792</b>	<b>796</b>	<b>4,2</b>	<b>1.527</b>	<b>1.588</b>	<b>4,0</b>
<b>SERVICE REVENUE</b>	1	<b>930</b>	<b>912</b>	<b>996</b>	<b>3.751</b>	<b>921</b>	<b>934</b>	<b>0,4</b>	<b>1.844</b>	<b>1.855</b>	<b>0,6</b>
<b>EBITDA</b>		<b>67</b>	<b>70</b>	<b>27</b>	<b>229</b>	<b>72</b>	<b>82</b>	<b>22,4</b>	<b>133</b>	<b>155</b>	<b>16,5</b>
EBITDA margin (EBITDA / total revenue)	%	7,1	7,6	2,7	6,0	7,6	8,6	1,5p	7,1	8,1	1,0p
Depreciation, amortization and impairment losses		(61)	(90)	(119)	(340)	(61)	(57)	6,6	(131)	(118)	9,9
Profit (loss) from operations = EBIT		7	(20)	(92)	(110)	11	25	n.a.	2	36	n.a.
<b>CASH CAPEX</b>		<b>53</b>	<b>65</b>	<b>60</b>	<b>221</b>	<b>60</b>	<b>59</b>	<b>11,3</b>	<b>96</b>	<b>120</b>	<b>25,0</b>

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.

# GROUP HEADQUARTERS & GROUP SERVICES

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>616</b>	<b>582</b>	<b>605</b>	<b>2.407</b>	<b>578</b>	<b>552</b>	<b>(10,4)</b>	<b>1.220</b>	<b>1.130</b>	<b>(7,4)</b>
<b>NET REVENUE</b>		<b>47</b>	<b>47</b>	<b>49</b>	<b>193</b>	<b>42</b>	<b>29</b>	<b>(38,3)</b>	<b>96</b>	<b>71</b>	<b>(26,0)</b>
<b>EBITDA</b>		<b>(23)</b>	<b>(12)</b>	<b>(87)</b>	<b>(128)</b>	<b>(104)</b>	<b>(69)</b>	<b>n.a.</b>	<b>(30)</b>	<b>(173)</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	(3,7)	(2,1)	(14,4)	(5,3)	(18,0)	(12,5)	(8,8p)	(2,5)	(15,3)	(12,8p)
<b>EBITDA AL</b>		<b>(100)</b>	<b>(89)</b>	<b>(164)</b>	<b>(437)</b>	<b>(176)</b>	<b>(141)</b>	<b>(41,0)</b>	<b>(185)</b>	<b>(317)</b>	<b>(71,4)</b>
EBITDA AL margin (EBITDA AL / total revenue)	%	(16,2)	(15,3)	(27,1)	(18,2)	(30,4)	(25,5)	(9,3p)	(15,2)	(28,1)	(12,9p)
Depreciation, amortization and impairment losses		(355)	(360)	(364)	(1.439)	(353)	(317)	10,7	(715)	(670)	6,3
Profit (loss) from operations = EBIT		(379)	(372)	(450)	(1.567)	(457)	(386)	(1,8)	(745)	(842)	(13,0)
<b>CASH CAPEX (before spectrum investment)</b>		<b>238</b>	<b>258</b>	<b>242</b>	<b>973</b>	<b>259</b>	<b>234</b>	<b>(1,7)</b>	<b>473</b>	<b>493</b>	<b>4,2</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2022 millions of €	Q3 2022 millions of €	Q4 2022 millions of €	FY 2022 millions of €	Q1 2023 millions of €	Q2 2023 millions of €	Change %	H1 2022 millions of €	H1 2023 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>616</b>	<b>582</b>	<b>605</b>	<b>2.407</b>	<b>578</b>	<b>552</b>	<b>(10,4)</b>	<b>1.220</b>	<b>1.130</b>	<b>(7,4)</b>
<b>NET REVENUE</b>		<b>47</b>	<b>47</b>	<b>49</b>	<b>193</b>	<b>42</b>	<b>29</b>	<b>(38,3)</b>	<b>96</b>	<b>71</b>	<b>(26,0)</b>
<b>SERVICE REVENUE</b>	1	<b>257</b>	<b>258</b>	<b>254</b>	<b>1.026</b>	<b>242</b>	<b>240</b>	<b>(6,6)</b>	<b>514</b>	<b>482</b>	<b>(6,2)</b>
<b>EBITDA</b>		<b>(37)</b>	<b>(30)</b>	<b>(304)</b>	<b>(361)</b>	<b>(146)</b>	<b>(107)</b>	<b>n.a.</b>	<b>(28)</b>	<b>(253)</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	(6,0)	(5,2)	(50,2)	(15,0)	(25,3)	(19,4)	(13,4p)	(2,3)	(22,4)	(20,1p)
Depreciation, amortization and impairment losses		(359)	(367)	(371)	(1.476)	(354)	(317)	11,7	(738)	(670)	9,2
Profit (loss) from operations = EBIT		(397)	(397)	(674)	(1.837)	(499)	(424)	(6,8)	(766)	(923)	(20,5)
<b>CASH CAPEX</b>		<b>238</b>	<b>258</b>	<b>242</b>	<b>973</b>	<b>259</b>	<b>234</b>	<b>(1,7)</b>	<b>473</b>	<b>493</b>	<b>4,2</b>

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.

## 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 ...
<b>EBIT</b>	Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations".
<b>Adj. EBIT</b>	EBIT adjusted for special factors.
<b>EBT</b>	Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".
<b>Adj. EBT</b>	EBT adjusted for special factors.
<b>EBITDA</b>	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".
<b>Adj. EBITDA</b>	EBITDA adjusted for special factors.
<b>EBITDA AL</b>	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION after leases.
<b>Special factors</b>	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.
<b>Cash capex</b>	Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
<b>Free cash flow</b>	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
<b>Free cash flow AL</b>	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment after leases.
<b>Gross debt</b>	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.
<b>Net debt</b>	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due $\leq$ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
<b>Net debt w/o Leases</b>	Net debt without leases
<b>n.a.</b>	not applicable
<b>ARPU</b>	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.