

Backup Q3 2004.

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At a Glance.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Net Revenue										
T-Com	6,152	6,400	25,116	6,053	6,054	6,007	-2.4%	18,716	18,114	-3.2%
T-Mobile	5,632	5,701	21,572	5,678	6,005	6,273	11.4%	15,871	17,956	13.1%
T-Systems	1,798	1,917	7,184	1,722	1,813	1,747	-2.8%	5,267	5,282	0.3%
T-Online	413	453	1,662	453	456	419	1.5%	1,209	1,328	9.8%
GHS	82	79	304	80	84	78	-4.9%	225	242	7.6%
Group	14,077	14,550	55,838	13,986	14,412	14,524	3.2%	41,288	42,922	4.0%
Total Revenue										
T-Com	7,104	7,459	29,206	6,975	6,882	6,806	-4.2%	21,747	20,663	-5.0%
T-Mobile	5,920	5,991	22,778	5,944	6,237	6,479	9.4%	16,787	18,660	11.2%
T-Systems	2,617	2,870	10,614	2,475	2,625	2,564	-2.0%	7,744	7,664	-1.0%
T-Online	453	504	1,851	493	500	464	2.4%	1,347	1,457	8.2%
GHS	1,056	1,048	4,268	1,090	1,154	1,164	10.2%	3,220	3,408	5.8%
EBITDA excluding special influences										
T-Com	2,549	2,579	10,356	2,641	2,592	2,593	1.7%	7,777	7,826	0.6%
T-Mobile	1,748	1,666	6,671	1,677	1,930	2,162	23.7%	5,005	5,769	15.3%
T-Systems	393	399	1,415	301	361	397	1.0%	1,016	1,059	4.2%
T-Online	84	75	310	119	128	111	32.1%	235	358	52.3%
GHS	15	-311	-316	-130	-216	48	220.0%	-5	-298	n.a.
Reconciliation	-78	95	-148	-23	-12	-47	39.7%	-243	-82	66.3%
Group	4,711	4,503	18,288	4,585	4,783	5,264	11.7%	13,785	14,632	6.1%
Net income excluding special influences										
Net income reported	463	-516	222	227	728	989	113.6%	738	1,944	163.4%
Capex	1,431	2,698	6,234	1,019	1,517	1,275	-10.9%	3,536	3,811	7.8%
Free-Cash-Flow [before dividend]	3,427	892	8,285	2,900	1,294	2,391	-30.2%	7,393	6,585	-10.9%
Net debt (billion)	49.2	46.6	46.6	44.6	43.3	40.8	-17.1%	49.2	40.8	-17.1%

Excellent market position.

million ¹	30/09/03	31/12/03	31/03/04	30/06/04	30/09/04	Delta% q.o.q.	Delta% y.o.y.
Telephone channels²							
Germany & International	58,0	57,9	57,9	57,7	57,4	-0,4%	-1,0%
- of which: Germany	51,2	51,1	51,1	50,9	50,7	-0,4%	-1,0%
- of which: International ³	6,8	6,8	6,8	6,8	6,7	-0,4%	-0,9%
DSL in operation	3,8	4,1	4,5	4,9	5,4	10,0%	41,0%
Mobile: (Group) majority shareholdings	63,1	66,7	69,2	71,6	73,4	2,5%	16,3%
T-Mobile Germany	25,6	26,3	26,7	27,1	27,4	1,1%	6,8%
T-Mobile USA ⁴	12,1	13,1	14,3	15,4	16,3	5,9%	34,5%
T-Mobile UK ⁵	12,4	13,6	14,3	14,9	15,2	2,1%	22,8%
T-Mobile Austria	2,0	2,0	2,0	2,0	2,0	-0,5%	-1,4%
T-Mobile CZ	3,7	3,9	4,0	4,1	4,1	1,3%	11,9%
T-Mobile NL	1,8	2,0	2,1	2,2	2,3	1,3%	22,4%
Other ⁶	5,4	5,6	5,8	5,9	6,1	3,3%	13,1%
T-Online subscribers	12,9	13,1	13,4	13,3	13,4	0,2%	3,7%

1 Figures rounded to the nearest million. The total is calculated on the basis of precise numbers.

2 Telephone channels in the group, including channels for internal use and public phones; an analog line counts for one channel; a Standard ISDN line counts for two channels; a PMx ISDN counts for 30 channels; DSL access requires an analog line or ISDN line and is not counted as a separate channel;

3 Incl. MATÁV (Hungary) with its subsidiary Maktel (Macedonia), Slovenske Telekomunikacije (Slovakia), T-Hrvatski Telekom (Croatia)

4 Including Voicestream and Powertel

5 Incl. Virgin Mobile.

6 Incl. T-Mobile Hungary, T-Mobile Croatia and Mobimak (Macedonia). Mobimak included in Q1-numbers 2004 for the first time. Historical figures adjusted.

DT-Group.

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Group P&L excluding special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Net revenue	14,077	14,550	55,838	13,986	14,412	14,524	3.2%	41,288	42,922	4.0%
Cost of Sales	-7,833	-8,227	-31,233	-7,570	-7,766	-7,849	-0.2%	-23,006	-23,185	-0.8%
Gross profit/loss from sales	6,244	6,323	24,605	6,416	6,646	6,675	6.9%	18,282	19,737	8.0%
Selling Costs	-3,263	-3,672	-13,420	-3,295	-3,274	-3,014	7.6%	-9,748	-9,583	1.7%
General administrative costs	-1,277	-825	-4,635	-1,105	-1,129	-1,060	17.0%	-3,810	-3,294	13.5%
Other operating income	958	754	3,402	731	780	719	-24.9%	2,648	2,230	-15.8%
Other operating expenses	-1,154	-1,343	-4,710	-1,222	-1,308	-1,094	5.2%	-3,367	-3,624	-7.6%
Operating results	1,508	1,237	5,242	1,525	1,715	2,226	47.6%	4,005	5,466	36.5%
Financial income/expense, net	-878	-1,297	-4,120	-1,110	-681	-793	9.7%	-2,823	-2,584	8.5%
of which: net interest expense	-888	-958	-3,776	-973	-795	-836	5.9%	-2,818	-2,604	7.6%
Results from ordinary business activities = Income/loss before taxes	630	-60	1,122	415	1,034	1,433	127.5%	1,182	2,882	143.8%
Income taxes	-41	-389	-530	-91	-213	-340	-729.3%	-141	-644	-356.7%
Income/loss after taxes	589	-449	592	324	821	1,093	85.6%	1,041	2,238	115.0%
Income/losses applicable to minority shareholders	-126	-67	-370	-97	-93	-104	17.5%	-303	-294	3.0%
Net income/loss	463	-516	222	227	728	989	113.6%	738	1,944	163.4%
EBIT	1,546	1,265	5,404	1,569	1,768	2,273	47.0%	4,139	5,610	35.5%
EBIT margin	11.0%	8.7%	9.7%	11.2%	12.3%	15.6%	4.6%p	10.0%	13.1%	3.1%p
EBITDA	4,711	4,503	18,288	4,585	4,783	5,264	11.7%	13,785	14,632	6.1%
EBITDA margin	33.5%	30.9%	32.8%	32.8%	33.2%	36.2%	2.7%p	33.4%	34.1%	0.7%p
Depreciation and amortization	-3,165	-3,238	-12,884	-3,016	-3,015	-2,991	5.5%	-9,646	-9,022	6.5%
Other taxes	-38	-28	-162	-44	-53	-47	-23.7%	-134	-144	-7.5%

Group P&L including special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Net revenue	14,077	14,550	55,838	13,986	14,412	14,524	3.2%	41,288	42,922	4.0%
Cost of Sales	-7,828	-8,264	-31,402	-7,570	-7,766	-7,849	-0.3%	-23,138	-23,185	-0.2%
Gross profit/loss from sales	6,249	6,286	24,436	6,416	6,646	6,675	6.8%	18,150	19,737	8.7%
Selling Costs	-3,266	-3,684	-13,505	-3,295	-3,274	-3,014	7.7%	-9,821	-9,583	2.4%
General administrative costs	-1,264	-1,087	-4,976	-1,105	-1,129	-1,060	16.1%	-3,889	-3,294	15.3%
Other operating income	1,045	884	4,558	731	2,758	1,369	31.0%	3,674	4,858	32.2%
Other operating expenses	-1,284	-1,487	-5,084	-1,291	-1,914	-1,203	6.3%	-3,597	-4,408	-22.5%
Operating results	1,480	912	5,429	1,456	3,087	2,767	87.0%	4,517	7,310	61.8%
Financial income/expense, net	-789	-1,297	-4,031	-1,110	-681	-793	-0.5%	-2,734	-2,584	5.5%
of which: net interest expense	-888	-958	-3,776	-973	-795	-836	5.9%	-2,818	-2,604	7.6%
Results from ordinary business activities = Income/loss before taxes	691	-385	1,398	346	2,406	1,974	185.7%	1,783	4,726	165.1%
Income taxes	-57	88	225	-80	-658	-483	-747.4%	137	-1,221	n.a.
Income/loss after taxes	634	-297	1,623	266	1,748	1,491	135.2%	1,920	3,505	82.6%
Income/losses applicable to minority shareholders	-126	-67	-370	-97	-93	-104	17.5%	-303	-294	3.0%
Net income/loss	508	-364	1,253	169	1,655	1,387	173.0%	1,617	3,211	98.6%
EBIT	1,518	940	5,591	1,500	3,140	2,814	85.4%	4,651	7,454	60.3%
EBIT margin	10.8%	6.5%	10.0%	10.7%	21.8%	19.4%	8.6%p	11.3%	17.4%	6.1%p
EBITDA	4,683	4,178	18,475	4,516	6,155	5,805	24.0%	14,297	16,476	15.2%
EBITDA margin	33.3%	28.7%	33.1%	32.3%	42.7%	40.0%	6.7%p	34.6%	38.4%	3.8%p
Depreciation and amortization	-3,165	-3,238	-12,884	-3,016	-3,015	-2,991	5.5%	-9,646	-9,022	6.5%
Other taxes	-38	-28	-162	-44	-53	-47	-23.7%	-134	-144	-7.5%

Special influences in Group P&L.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Net revenue	0	0	0	0	0	0	0	0
Cost of Sales	5	-37	-169	0	0	0	-132	0
Gross profit/loss from sales	5	-37	-169	0	0	0	-132	0
Selling Costs	-3	-12	-85	0	0	0	-73	0
General administrative costs	13	-262	-341	0	0	0	-79	0
Other operating income	87	130	1,156	0	1,978	650	1,026	2,628
Other operating expenses	-130	-144	-374	-69	-606	-109	-230	-784
Operating results	-28	-325	187	-69	1,372	541	512	1,844
Financial income/expense, net	89	0	89	0	0	0	89	0
of which: net interest expense	0	0	0	0	0	0	0	0
Results from ordinary business activities = Income/loss before taxes	61	-325	276	-69	1,372	541	601	1,844
Income taxes	-16	477	755	11	-445	-143	278	-577
Income/loss after taxes	45	152	1,031	-58	927	398	879	1,267
Income/losses applicable to minority shareholders	0	0	0	0	0	0	0	0
Net income/loss	45	152	1,031	-58	927	398	879	1,267
EBIT	-28	-325	187	-69	1,372	541	512	1,844
EBITDA	-28	-325	187	-69	1,372	541	512	1,844
Depreciation and amortization	0	0	0	0	0	0	0	0
Other taxes	0	0	0	0	0	0	0	0

Special influences I.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on Operating expenses	-115	-455	-969	-69	-606	-109	-514	-784
- of which Restructuring charges T-Com (MATÁV/ST/HT)		-39	-66			-2	-27	-2
- of which Additional Minimum Liability	0	-53	-283				-230	
- of which losses from the disposal of Multilink, SES, Telecash, TS CS AG and Globe Telecom	-4	-62	-82		-4		-20	-4
- of which additional accruals for health insurance for civil servants		-221	-221					
- of which due to accruals for sale of cable	-21	-12	-159				-147	
- of which additional accruals for redundancy payments, personnel reduction and others	-90	-68	-158	-69		-107	-90	-176
- of which accruals related to Empire					-602			-602
Effect on Other operating income	87	130	1,156	0	1,978	650	1,026	2,628
- of which Sale of EUTELSAT, Telecash, UMC, Cable, MTS, Siris, Celcom, SES, Inmarsat, Globe Telecom, Virgin Mobile and cc-chemplorer	87	130	1,156		171	9	1,026	180
- of which write-up of US mobile licences					1,807	641		2,448
Effect on EBIT	-28	-325	187	-69	1,372	541	512	1,844
Effect on EBITDA	-28	-325	187	-69	1,372	541	512	1,844

Special influences II.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on Financial income	89	0	89	0	0	0	89	0
- of which Valuation adjustment comdirect	89		89				89	
Effect on Results of ordinary business activities	61	-325	276	-69	1,372	541	601	1,844
Effect on Tax	-16	477	755	11	-445	-143	278	-577
- of which Additional Minimum Liabilities and accruals for personnel reduction		21	111	11		15	90	26
- of which from change in legal structure T-Mobile		437	798				361	
- of which Sale of cable, accruals, valuation adjustment and others	-16	19	-154				-173	
- of which tax effect of the write-up of US mobile licenses					-445	-160		-605
- of which effect of redundancy payments MATÁV (T-Com)						2		2
Effect on Net income/(loss)	45	152	1,031	-58	927	398	879	1,267

EBIT and EBITDA reconciliation in DT Group.

€ million	FY/03	Q3/03	Q3/04	Q1-3/03	Q1-3/04
Net revenue	55,838	14,077	14,524	41,288	42,922
Net income/loss	1,253	508	1,387	1,617	3,211
- Income/loss applicable to minority shareholders	-370	-126	-104	-303	-294
= Income/loss after taxes	1,623	634	1,491	1,920	3,505
- Income taxes	225	-57	-483	137	-1,221
= Results from ordinary business activities = Income/loss before taxes	1,398	691	1,974	1,783	4,726
- Financial income/ expense, net	-4,031	-789	-793	-2,734	-2,584
- Other taxes	-162	-38	-47	-134	-144
= EBIT	5,591	1,518	2,814	4,651	7,454
EBIT margin [EBIT/Net revenue]	10.0%	10.8%	19.4%	11.3%	17.4%
- Special influences affecting EBIT	187	-28	541	512	1,844
= Adj. EBIT	5,404	1,546	2,273	4,139	5,610
Adj. EBIT margin [Adj. EBIT/Net revenue]	9.7%	11.0%	15.6%	10.0%	13.1%
- Depreciation and amortization	-12,884	-3,165	-2,991	-9,646	-9,022
= EBITDA	18,475	4,683	5,805	14,297	16,476
EBITDA margin [EBITDA/Net revenue]	33.1%	33.3%	40.0%	34.6%	38.4%
- Special influences affecting EBITDA	187	-28	541	512	1,844
= Adj. EBITDA	18,288	4,711	5,264	13,785	14,632
Adj. EBITDA margin [Adj. EBITDA/Net revenue]	32.8%	33.5%	36.2%	33.4%	34.1%

Change in the scope of consolidation. Current quarter.

Q3/2004 € million	reported numbers Q3/03	reported numbers Q3/04	MINUS Acquisition effects ¹			PLUS Deconsolidation effects ²				Total effect	pro forma numbers	Delta % y.o.y.
			Total	T-Systems ³	T-Online ⁴	Total	T-Com ⁵	T-Systems ⁶	T-Mobile ⁷			
Net revenue	14,077	14,524	25	5	20	41	0	9	32	16	14,540	3.3%
Operating results	1,480	2,767	-5	0	-5	60	66	-3	-3	65	2,832	91.4%
Financial income/expense, net	-789	-793	1	0	1	0	0	0	0	-1	-794	-0.6%
- of which interest expense	-888	-836	2	0	2	-4	0	-4	0	-6	-842	5.2%
Results from ordinary business activities	691	1,974	-4	0	-4	60	66	-3	-3	64	2,038	194.9%
Income taxes	-57	-483	-1	0	-1	-13	-13	0	0	-12	-495	-768.4%
Income/loss after taxes	634	1,491	-5	0	-5	47	53	-3	-3	52	1,543	143.4%
Income/losses applicable to minority shareholders	-126	-104	0	0	0	0	0	0	0	0	-104	17.5%
Net income (loss)	508	1,387	-5	0	-5	47	53	-3	-3	52	1,439	183.3%
EBITDA	4,683	5,805	1	0	1	61	66	-3	-2	60	5,865	25.2%
Special influences	-28	541	0	0	0	62	66	-4	0	62	603	n.a.
EBITDA excluding special influences	4,711	5,264	1	0	1	-1	0	1	-2	-2	5,262	11.7%

1 Effect of acquired businesses on numbers for Q3 2004 [CURRENT year]

2 Effect of deconsolidated businesses on numbers for Q3 2003 [LAST year]

3 Software Daten Service Gesellschaft mbH [Q3/2004: 1st July]

4 Scout Group [Q1/2004: 18th February]

5 Cable [Q1/2003: 1st March]

6 Siris [Q2/2003], Telecash [Q1/2003], MultiLink [Q3/2003], T-Systems CS AG (Switzerland) [Q4/2003]

7 Niedermeyer [Q1/2004]

Change in the scope of consolidation. Cumulated.

Q1-3/2004 € million	reported numbers Q1-3/03	reported numbers Q1-3/04	MINUS Acquisition effects ¹			PLUS Deconsolidation effects ²					Total effect	pro forma numbers	Delta % y.o.y.
			Total	T-Systems ³	T-Online ⁴	Total	T-Com ⁵	T-Systems ⁶	T-Mobile ⁷	T-Online ⁸			
Net revenue	41,288	42,922	58	5	53	380	127	154	99	0	322	43,244	4.7%
Operating results	4,517	7,310	-14	0	-14	385	333	67	-8	-7	399	7,709	70.7%
Financial income/expense, net	-2,734	-2,584	0	0	0	-4	0	-4	0	0	-4	-2,588	5.3%
- of which interest expense	-2,818	-2,604	0	0	0	-4	0	-4	0	0	-4	-2,608	7.5%
Results from ordinary business activities	1,783	4,726	-14	0	-14	381	333	63	-8	-7	395	5,121	187.2%
Income taxes	137	-1,221	-2		-2	-180	-179	-1	0	0	-178	-1,399	n.a.
Income/loss after taxes	1,920	3,505	-16	0	-16	201	154	62	-8	-7	217	3,722	93.9%
Income/losses applicable to minority shareholders	-303	-294	0		0	1	0	0	0	1	1	-293	3.3%
Net income (loss)	1,617	3,211	-16	0	-16	202	154	62	-8	-6	218	3,429	112.1%
EBITDA	14,297	16,476	3	0	3	451	388	71	-6	-2	448	16,924	18.4%
Special influences	512	1,844	0	0	0	388	306	82	0	0	388	2,232	335.9%
EBITDA excluding special influences	13,785	14,632	3	0	3	63	82	-11	-6	-2	60	14,692	6.6%

1 Effect of acquired businesses on numbers for Q3 2004 [CURRENT year]

2 Effect of deconsolidated businesses on numbers for Q3 2003 [LAST year]

3 Software Daten Service Gesellschaft mbH [Q3/2004: 1st July]

4 Scout Group [Q1/2004: 18th February]

5 Cable [Q1/2003: 1st March]

6 Siris [Q2/2003], Telecash [Q1/2003], MultiLink [Q3/2003], T-Systems CS AG (Switzerland) [Q4/2003]

7 Niedermeyer [Q1/2004]

8 auto.t-online GmbH & Co. KG [Q3/2003]



Consolidated balance sheet.

Assets.

€ billion ¹	30/09/03	31/12/03	31/03/04	30/06/04	30/09/04	Delta q.o.q.	Delta y.o.y.
Assets	98.8	95.7	95.5	95.8	94.1	-1.7	-4.7
Intangible assets	47.5	45.2	45.5	46.4	45.6	-0.8	-1.9
Property, plant & equipment	47.8	47.3	46.7	46.0	44.9	-1.1	-2.9
Financial assets	3.5	3.2	3.3	3.4	3.5	0.1	0.0
Noncurrent assets	21.4	19.7	19.0	17.2	16.2	-1.0	-5.2
Inventories, materials and supplies	1.3	1.4	1.4	1.6	1.9	0.2	0.6
Receivables and other assets	9.3	8.9	8.2	8.8	8.2	-0.5	-1.1
Marketable securities	0.1	0.2	0.2	0.2	0.2	0.0	0.1
Liquid assets	10.7	9.1	9.2	6.6	5.9	-0.7	-4.8
Prepaid exp., def. Charges	1.0	0.8	1.5	1.2	1.0	-0.3	0.0
Total assets	121.2	116.1	116.0	114.2	111.2	-3.0	-10.0

1 Calculated on the basis of exact figures.

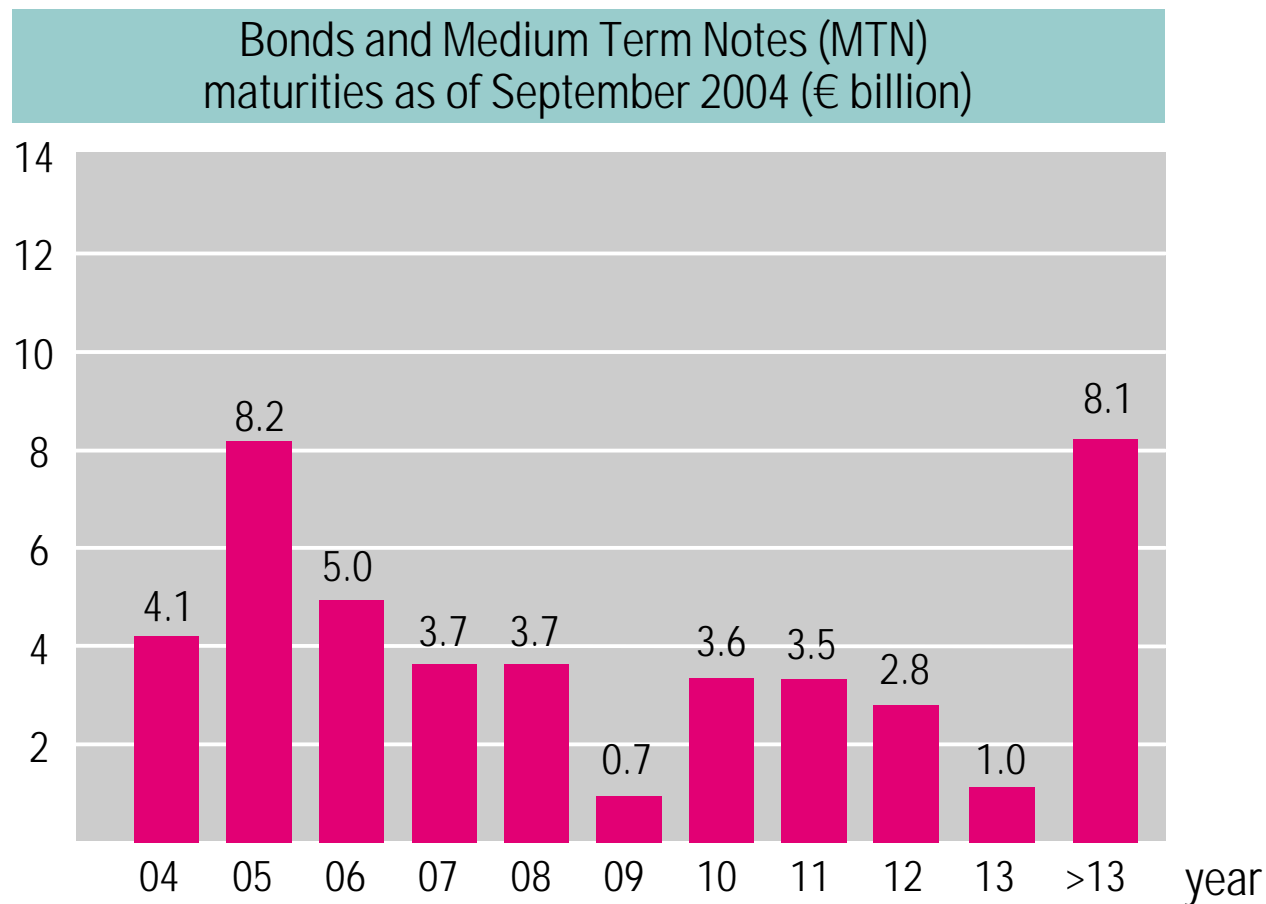
Consolidated balance sheet.

Shareholders' equity and liabilities.

€ billion ¹	30/09/03	31/12/03	31/03/04	30/06/04	30/09/04	Delta q.o.q.	Delta y.o.y.
Shareholders' equity	35.1	33.8	35.0	36.8	37.9	1.1	2.8
Capital stock	10.7	10.7	10.7	10.7	10.7	0.0	0.0
Add. paid-in capital & ret. Earnings	43.2	42.3	43.2	43.3	43.0	-0.3	-0.2
Net income/loss	1.6	1.3	0.2	1.8	3.2	1.4	1.6
Unappropriated net income/loss	-24.6	-24.6	-23.3	-23.3	-23.3	0.0	1.3
Minority interest	4.2	4.1	4.2	4.2	4.2	0.1	0.0
Accruals	15.3	15.7	15.9	16.8	17.1	0.3	1.8
Liabilities	70.1	65.9	64.2	59.9	55.6	-4.3	-14.5
Debt (gross)	59.6	55.4	53.4	50.0	46.7	-3.3	-12.9
Accounts payable	3.6	4.2	3.4	3.4	3.2	-0.2	-0.4
Other liabilities	6.9	6.3	7.4	6.5	5.7	-0.8	-1.2
Deferred income	0.7	0.7	0.9	0.9	0.7	-0.1	0.0
Total shareholders' equity & liabilities	121.2	116.1	116.0	114.2	111.2	-3.0	-10.0

¹ Calculated on the basis of exact figures.

Maturity profile.



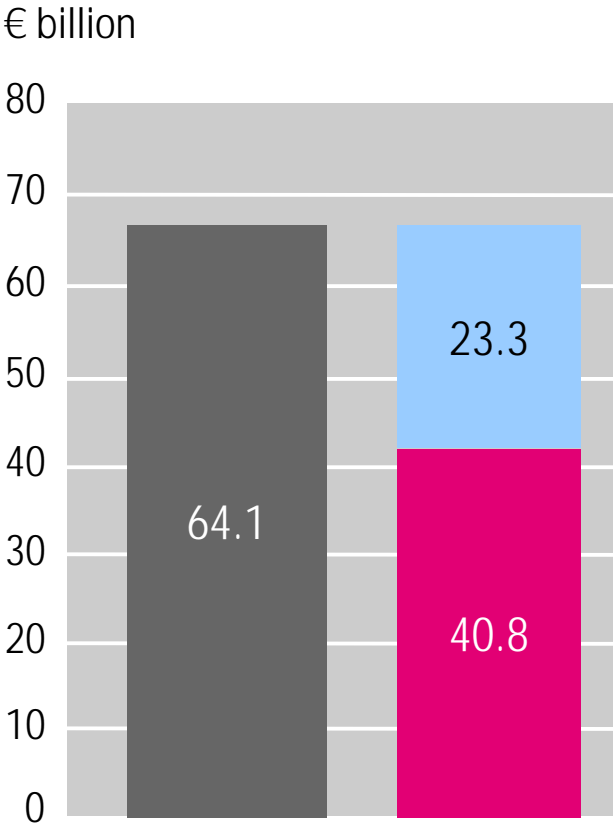
Debt to net debt reconciliation.

€ billion ¹	30/09/03	31/12/03	31/03/04	30/06/04	30/09/04	Delta q.o.q.	Delta y.o.y.
Debt (in accordance with consolidated balance sheet) ²	59.6	55.4	53.4	50.0	46.7	-3.3	-12.9
Gross Debt	60.7	56.5	54.6	51.1	47.8	-3.3	-12.9
Liquid assets	10.7	9.1	9.2	6.6	5.9	-0.7	-4.8
Marketable securities and other investments in noncurrent securities	0.2	0.3	0.2	0.3	0.2	-0.1	0.0
Other assets, i.e. collaterals, interest/currency-swaps and structured investments	0.3	0.3	0.3	0.7	0.7	0.0	0.4
Discount on loans (prepaid expenses and deferred charges)	0.3	0.3	0.3	0.2	0.2	0.0	-0.1
Net debt	49.2	46.6	44.6	43.3	40.8	-2.6	-8.4

1 Calculated on the basis of exact figures.

2 Debt including liabilities to non-banks from loan notes and miscellaneous other liabilities.

Liquidity reserves as of September 30th, 2004.



Liquidity reserves (€ billion) 23.3

Of which Assets 6.8

Of which Unused credit lines 16.5

- Syndicated loan DTAG (€ bn 9.0)
- Syndicated loan T-Mobile UK (€ bn 3.3)
- Bilateral credit lines (€ bn 4.2)

- Liquidity reserves
- DT Group net debt
- Total line availability



Capex split.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
T-Com	517	844	2,129	384	521	518	0.2%	1,285	1,423	10.7%
T-Mobile	658	1,364	3,012	452	644	471	-28.4%	1,648	1,567	-4.9%
T-Systems	155	245	660	127	194	181	16.8%	415	502	21.0%
T-Online	18	45	81	12	18	15	-16.7%	36	45	25.0%
GHS	89	211	416	57	131	124	39.3%	205	312	52.2%
Reconciliation	-6	-11	-64	-13	9	-34	-466.7%	-53	-38	28.3%
Group	1,431	2,698	6,234	1,019	1,517	1,275	-10.9%	3,536	3,811	7.8%

Consolidated statement of cash flows.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Net profit/loss	508	-364	1,253	169	1,655	1,387	173.0%	1,617	3,211	98.6%
Income applicable to minority shareholders	126	67	370	97	93	104	-17.5%	303	294	-3.0%
Income/loss after taxes	634	-297	1,623	266	1,748	1,491	135.2%	1,920	3,505	82.6%
Depreciation and amortization	3,165	3,238	12,884	3,016	3,015	2,991	-5.5%	9,646	9,022	-6.5%
Income tax expense	57	-88	-225	80	658	483	747.4%	-137	1,221	n.a.
Net interest expense	888	958	3,776	973	795	836	-5.9%	2,818	2,604	-7.6%
Results from the disposition of non-current assets	-119	-65	-792	1	-105	-73	38.7%	-727	-177	75.7%
Results from associated companies	-101	326	247	73	-59	-46	54.5%	-79	-32	59.5%
Other noncash transactions	-102	-146	-699	74	-1,876	-662	-549.0%	-553	-2,464	-345.6%
Change in working capital (assets) ¹	648	-264	-542	-352	-288	307	-52.6%	-278	-333	-19.8%
Change in accruals	596	842	1,584	143	551	129	-78.4%	742	823	10.9%
Change in other working capital (liabilities) ²	12	78	149	-38	-201	-626	n.a.	71	-865	n.a.
Income taxes received (paid)	49	-196	88	438	45	-233	n.a.	284	250	-12.0%
Dividends received	18	-20	39	9	21	36	100.0%	59	66	11.9%
Cash generated from operations	5,745	4,366	18,132	4,683	4,304	4,633	-19.4%	13,766	13,620	-1.1%
Net interest payment	-961	-1,094	-3,816	-433	-1,426	-953	0.8%	-2,722	-2,812	-3.3%
Net cash provided by operating activities	4,784	3,272	14,316	4,250	2,878	3,680	-23.1%	11,044	10,808	-2.1%
Cash out flows from investments in										
- intangible assets	-198	-359	-844	-103	-178	-123	37.9%	-485	-404	16.7%
- property, plant, equipment	-1,159	-2,021	-5,187	-1,247	-1,406	-1,166	-0.6%	-3,166	-3,819	-20.6%
Free cash flow [before dividend]	3,427	892	8,285	2,900	1,294	2,391	-30.2%	7,393	6,585	-10.9%

1 Changes in receivables, other assets, inventories, materials and supplies, prepaid expenses.

2 Change in other liabilities (which do not relate to financing activities) as well as deferred income.



Personnel development among the divisions. End of period¹.

	30/09/03	31/12/03	31/03/04	30/06/04	30/09/04	Delta% q.o.q.	Delta% y.o.y.
T-Com	137,559	129,644	125,256	125,824	125,533	-0.2%	-8.7%
★ - of which Domestic	105,120	98,336	94,235	95,208	95,326	0.1%	-9.3%
T-Mobile	41,788	43,427	43,527	44,461	44,975	1.2%	7.6%
T-Systems	41,566	40,833	40,240	39,765	39,736	-0.1%	-4.4%
T-Online	2,634	2,615	2,946	2,942	3,003	2.1%	14.0%
GHS	26,427	32,000	36,184	34,838	34,644	-0.6%	31.1%
DT Group	249,974	248,519	248,153	247,830	247,891	0.0%	-0.8%

¹ Number of employees at balance sheet date without trainees and students (full-time employees).

★ New disclosure from this quarter on



Exchange rates.

End of period.

€	30/09/03	31/12/03	31/03/04	30/06/04	30/09/04
1 US-Dollar (USD)	0.85573	0.79340	0.81793	0.82251	0.81077
1 British Pound (GBP)	1.43145	1.41663	1.50039	1.49010	1.45817
100 Czechs Koruna (CZK)	3.14179	3.08873	3.04442	3.14684	3.15847
100 Croatian Kuna (HRK)	13.25580	13.11000	13.37980	13.61490	13.19060
1000 Hungarian Forint (HUF)	3.92126	3.79407	4.01801	3.97789	4.04106
100 Slovak Krona (SKK)	2.42925	2.43000	2.49252	2.50784	2.49657

Average.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/04
1 US-Dollar (USD)	0.88914	0.84148	0.88492	0.79953	0.83033	0.81840	0.81580
1 British Pound (GBP)	1.43145	1.43370	1.44585	1.46948	1.49879	1.48754	1.48508
100 Czechs Koruna (CZK)	3.11348	3.11907	3.14101	3.04350	3.12105	3.16509	3.11073
100 Croatian Kuna (HRK)	13.31750	13.10630	13.21220	13.14380	13.44700	13.52170	13.37200
1000 Hungarian Forint (HUF)	3.85138	3.84949	3.94347	3.84654	3.97090	4.02139	3.94650
100 Slovak Krona (SKK)	2.39558	2.42820	2.41004	2.46536	2.49514	2.49849	2.48648

Notes.

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T-Com.

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T-Com adjusted for special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	7,104	7,459	29,206	6,975	6,882	6,806	-4.2%	21,747	20,663	-5.0%
- of which domestic	6,119	6,495	25,351	6,059	5,906	5,791	-5.4%	18,856	17,756	-5.8%
- of which CEE	985	964	3,855	916	976	1,015	3.0%	2,891	2,907	0.6%
Net revenue	6,152	6,400	25,116	6,053	6,054	6,007	-2.4%	18,716	18,114	-3.2%
EBITDA	2,549	2,579	10,356	2,641	2,592	2,593	1.7%	7,777	7,826	0.6%
- of which domestic	2,086	2,190	8,667	2,217	2,156	2,116	1.4%	6,477	6,489	0.2%
- of which CEE	463	389	1,689	424	436	477	3.0%	1,300	1,337	2.8%
EBITDA margin	35.9%	34.6%	35.5%	37.9%	37.7%	38.1%	2.2%p	35.8%	37.9%	2.1%p
Depreciation and amortization	-1,265	-1,304	-5,169	-1,184	-1,204	-1,158	8.5%	-3,865	-3,546	8.3%
Other taxes	-5	-7	-21	-7	-11	-8	-60.0%	-14	-26	-85.7%
Financial income/ expense, net ¹	-23	-48	-284	-15	28	45	n.a.	-236	58	n.a.
Results from ordinary business activities	1,256	1,220	4,882	1,435	1,405	1,472	17.2%	3,662	4,312	17.7%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

EBITDA reconciliation in T-Com.

€ million	FY/03	Q3/03	Q3/04	Q1-3/03	Q1-3/04
Total revenue	29,206	7,104	6,806	21,747	20,663
Results from ordinary business activities	4,690	1,255	1,455	3,569	4,259
- Financial income/ expense, net ¹	-284	-23	45	-236	58
- Depreciation and amortization	-5,169	-1,265	-1,158	-3,865	-3,546
- Other taxes	-21	-5	-8	-14	-26
= EBITDA	10,164	2,258	2,576	7,684	7,773
EBITDA margin	34.8%	31.6%	37.8%	35.3%	37.6%
- Special Factors affecting EBITDA	-192	-1	-17	-93	-53
= Adj. EBITDA	10,356	2,549	2,593	7,777	7,826
Adj. EBITDA margin	35.5%	35.9%	38.1%	35.8%	37.9%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

T-Com unadjusted.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	7,104	7,459	29,206	6,975	6,882	6,806	-4.2%	21,747	20,663	-5.0%
- of which domestic	6,119	6,495	25,351	6,059	5,906	5,791	-5.4%	18,856	17,756	-5.8%
- of which CEE	985	964	3,855	916	976	1,015	3.0%	2,891	2,907	0.6%
Net revenue	6,152	6,400	25,116	6,053	6,054	6,007	-2.4%	18,716	18,114	-3.2%
EBITDA	2,548	2,480	10,164	2,605	2,592	2,576	1.1%	7,684	7,773	1.2%
- of which domestic	2,085	2,130	8,541	2,181	2,156	2,115	1.4%	6,411	6,452	0.6%
- of which CEE	463	350	1,623	424	436	461	-0.4%	1,273	1,321	3.8%
EBITDA margin	35.9%	33.2%	34.8%	37.3%	37.7%	37.8%	2.0%p	35.3%	37.6%	2.3%p
Depreciation and amortization	-1,265	-1,304	-5,169	-1,184	-1,204	-1,158	8.5%	-3,865	-3,546	8.3%
Other taxes	-5	-7	-21	-7	-11	-8	-60.0%	-14	-26	-85.7%
Financial income/ expense, net ¹	-23	-48	-284	-15	28	45	n.a.	-236	58	n.a.
Results from ordinary business activities	1,255	1,121	4,690	1,399	1,405	1,455	15.9%	3,569	4,259	19.3%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

Special influences affecting T-Com

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on EBITDA	-1	-99	-192	-36	0	-17	-93	-53
- of which book gain sale of cable	87		453				453	
- of which charges on sale of cable	-21	-12	-159				-147	
- Accruals for personnel reductions	-66	-18	-84				-66	
- Additional minimum liability	-1	-30	-205				-175	
- Transfer payments to Vivento			-131			-1	-131	-1
- Accruals for redundancy payments				-36				-36
- Restructuring of MATÁV, HT, ST		-39	-66			-2	-27	-2
- Redundancy payments MATÁV						-14		-14
Effect on Results of ordinary business activities	-1	-99	-192	-36	0	-17	-93	-53

T-Com.

Key operational performance.

million ¹	30/09/04	30/09/03	y.o.y. %	30/06/04	q.o.q %
Broadband lines in operation	5.4	3.8	42.1	4.9	10.2
■ National T-DSL	5.2	3.7	40.5	4.7	10.6
■ Eastern Europe DSL	0.20	0.1	100.0	0.16	25.0
Narrowband channels total	54.9	55.6	-1.3	55.2	-0.5
National ²	48.2	48.8	-1.2	48.4	-0.4
■ of which analog channels	26.4	27.6	-4.3	26.6	-0.8
■ of which ISDN channels	21.8	21.2	2.8	21.9	-0.5
Central Eastern Europe (CEE) ³	6.7	6.8	-1.5	6.8	-1.5
■ MATÁV ⁵	3.5	3.5	0.0	3.5	0.0
■ Slovak Telecom (ST)	1.3	1.4	-7.1	1.4	-7.1
■ T-Hrvatski Telekom (T-HT)	1.9	1.8	5.6	1.9	0.0
Mobile Subscribers	7.9	6.9	14.5	7.7	2.6
■ T-Mobile Hungary	4.0	3.6	11.1	3.9	2.6
■ T-Mobile Croatia	1.4	1.4	0.0	1.4	0.0
■ EuroTel ⁴	1.8	1.5	20.0	1.7	5.9
■ Mobimak ⁶	0.7	0.5	40.0	0.6	16.7

¹ The total was calculated on the basis of precise figures and rounded to millions. Percentages calculated on the basis of figures shown.

² Telephone channels, incl. for internal use.

³ Fixed line channels incl. ISDN-channels.

⁴ EuroTel is consolidated at equity via Slovak Telecom.

⁵ Subscriber-line figures are recorded incl. MATÁV's subsidiary Maktel.

⁶ Mobimak is fully consolidated via MATÁV's subsidiary Maktel.



T-Com Central Eastern Europe (CEE). Key financial figures.

€ million	Q1-3/04	Q1-3/03	y.o.y. %	Q3/04	Q3/03	y.o.y. %	Q2/04	Q1/04
Total revenues CEE ³	2,907	2,891	0.6%	1,015	985	3.0%	976	916
Total adj. EBITDA CEE ^{2,3}	1,337	1,300	2.8%	477	463	3.0%	436	424
Total adj. EBITDA-margin CEE ^{2,3}	46.0%	45.0%	1.0%p	47.0%	47.0%	0.0%p	44.7%	46.3%
MATÁV¹								
Revenues	1,775	1,799	-1.3%	611	598	2.2%	602	562
Adj. EBITDA ²	756	798	-5.3%	250	269	-7.1%	256	250
Adj. EBITDA margin	42.6%	44.4%	-1.8%p	40.9%	45.0%	-4.1%p	42.5%	44.5%
Slovak Telecom (ST)¹								
Revenues	316	323	-2.2%	104	105	-1.0%	107	105
Adj. EBITDA ²	154	159	-3.1%	52	50	4.0%	53	49
Adj. EBITDA margin	48.7%	49.2%	-0.5%p	50.0%	47.6%	2.4%p	49.5%	46.7%
T-Hrvatski Telekom (T-HT)¹								
Revenues	822	775	6.1%	305	284	7.4%	267	250
Adj. EBITDA ²	427	343	24.5%	175	144	21.5%	127	125
Adj. EBITDA margin	51.9%	44.3%	7.6%p	57.4%	50.7%	6.7%p	47.6%	50.0%

¹ Figures relate to the companies' respective unconsolidated financial statements, unaudited.

² EBITDA: Results from ordinary business activities before net financial income/expense, including income related to subsidiaries, associated and related companies, amortization and depreciation, and before other taxes. For reconciliation from EBITDA to adjusted EBITDA see slide "EBITDA reconciliation in T-Com".

³ Total figures relate to consolidated financial statement of T-Com.

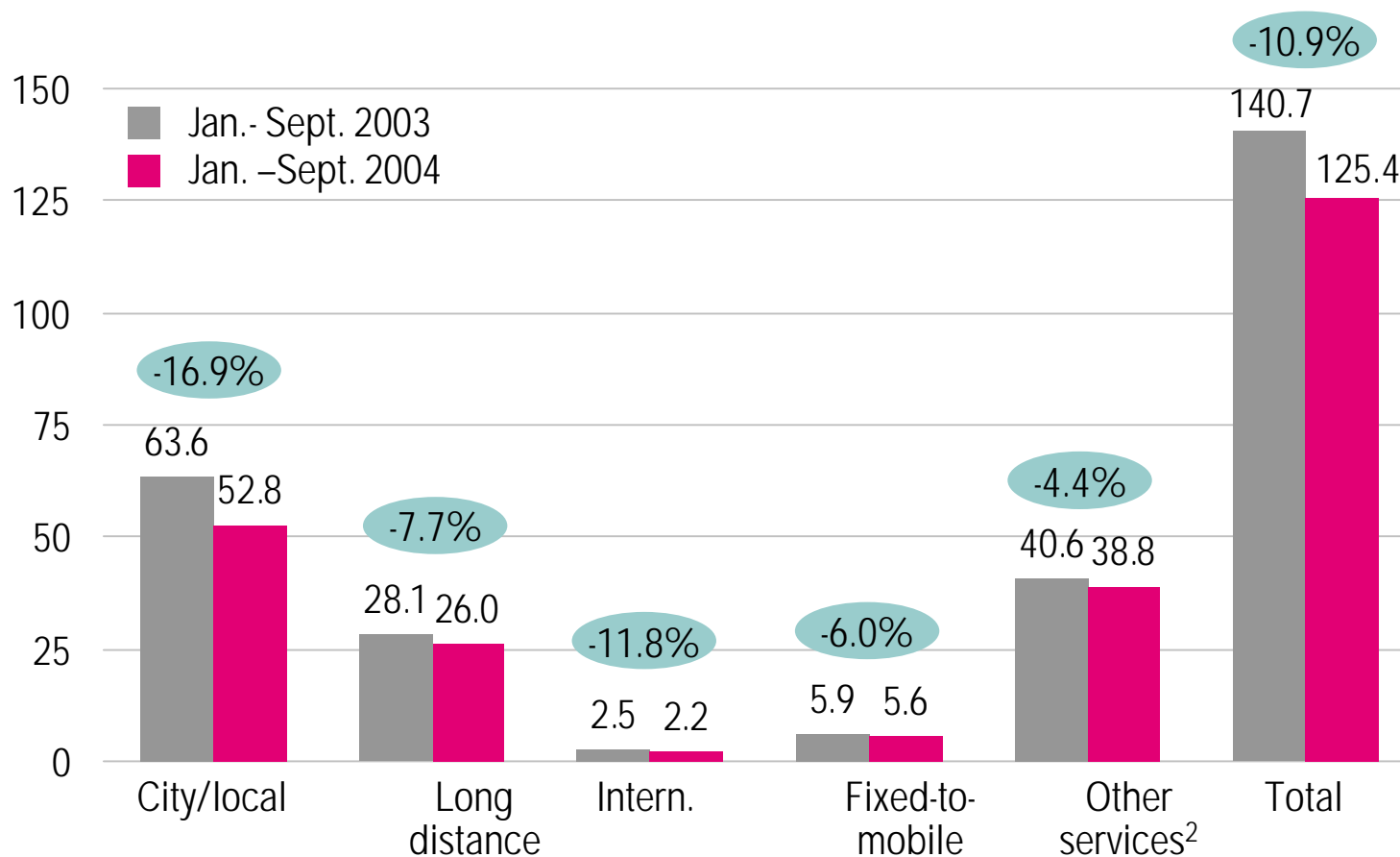
T-Com Central Eastern Europe (CEE). Key financial figures on a comparable basis.

€ million	Q1-3/04	Q1-3/03	y.o.y. %	Q3/04	Q3/03	y.o.y. %
MATÁV¹						
Revenues	1,788	1,799	-0.6%	585	598	-2.2%
Adj. EBITDA ²	762	798	-4.5%	240	269	-10.8%
Adj. EBITDA margin	42.6%	44.4%	1.8%p	41.0%	45.0%	-4.0%p
Slovak Telecom (ST)¹						
Revenues	305	323	-5.6%	100	105	-4.8%
Adj. EBITDA ²	149	159	-6.3%	49	50	-2.0%
Adj. EBITDA margin	48.9%	49.2%	-0.3%p	49.0%	47.6%	1.4%p
T-Hrvatski Telekom (T-HT)¹						
Revenues	813	775	4.9%	299	284	5.3%
Adj. EBITDA ²	423	343	23.3%	172	144	19.4%
Adj. EBITDA margin	52.0%	44.3%	7.7%p	57.5%	50.7%	6.8%p

¹ Figures relate to the companies' respective unconsolidated financial statements, calculated on a comparable basis with constant exchange rates of related period in 2003, unaudited.

² EBITDA: Results from ordinary business activities before net financial income/expense, including income related to subsidiaries, associated and related companies, amortization and depreciation, and before other taxes. For reconciliation from EBITDA to adjusted EBITDA see slide "EBITDA reconciliation in T-Com".

T-Com Domestic. Call Minutes¹.



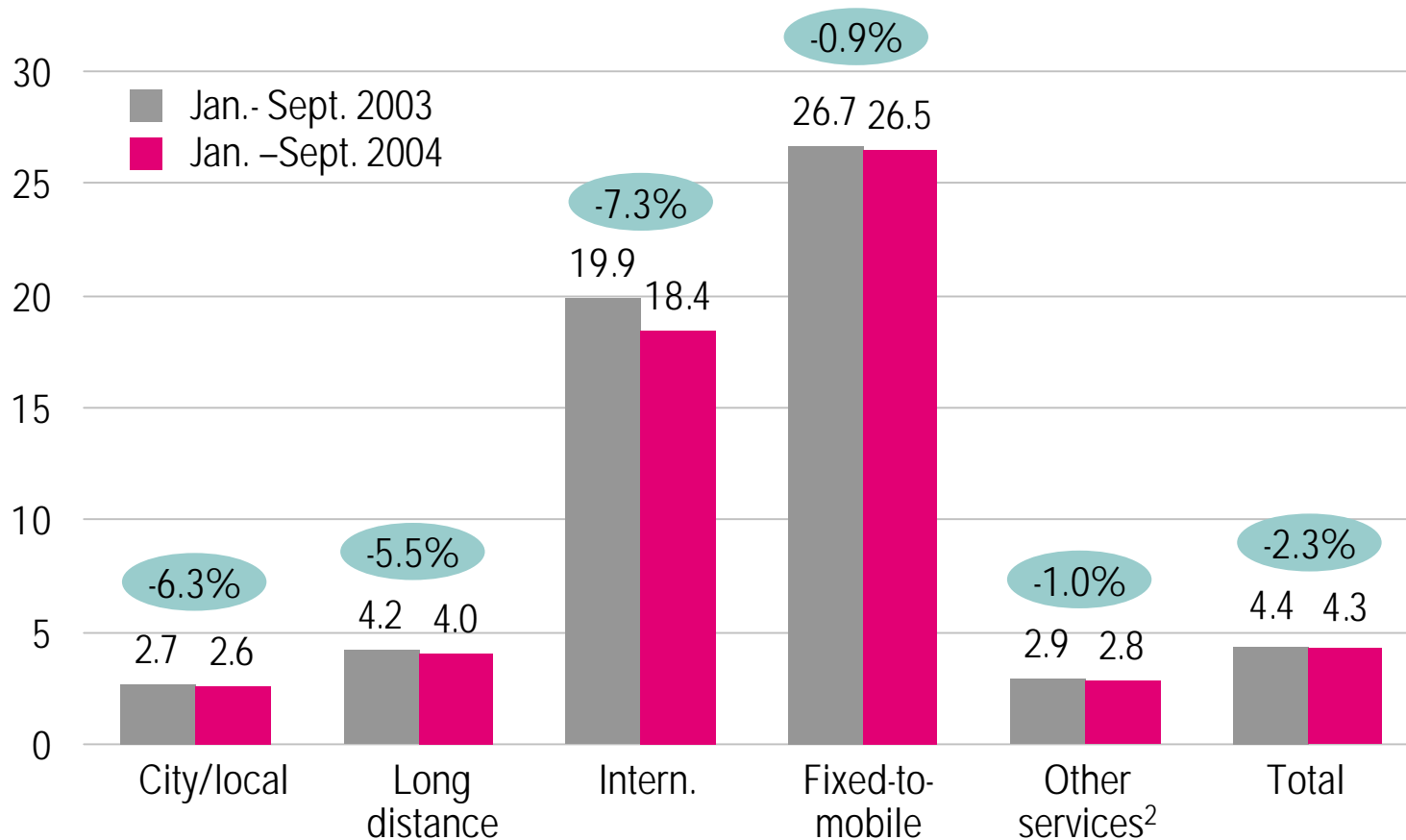
¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl. T-Com internal use and public telephone traffic).

² Incl. directory assistance, service numbers, online.

³ Percentage figures calculated on the basis of exact numbers.



T-Com Domestic. Call Prices¹.

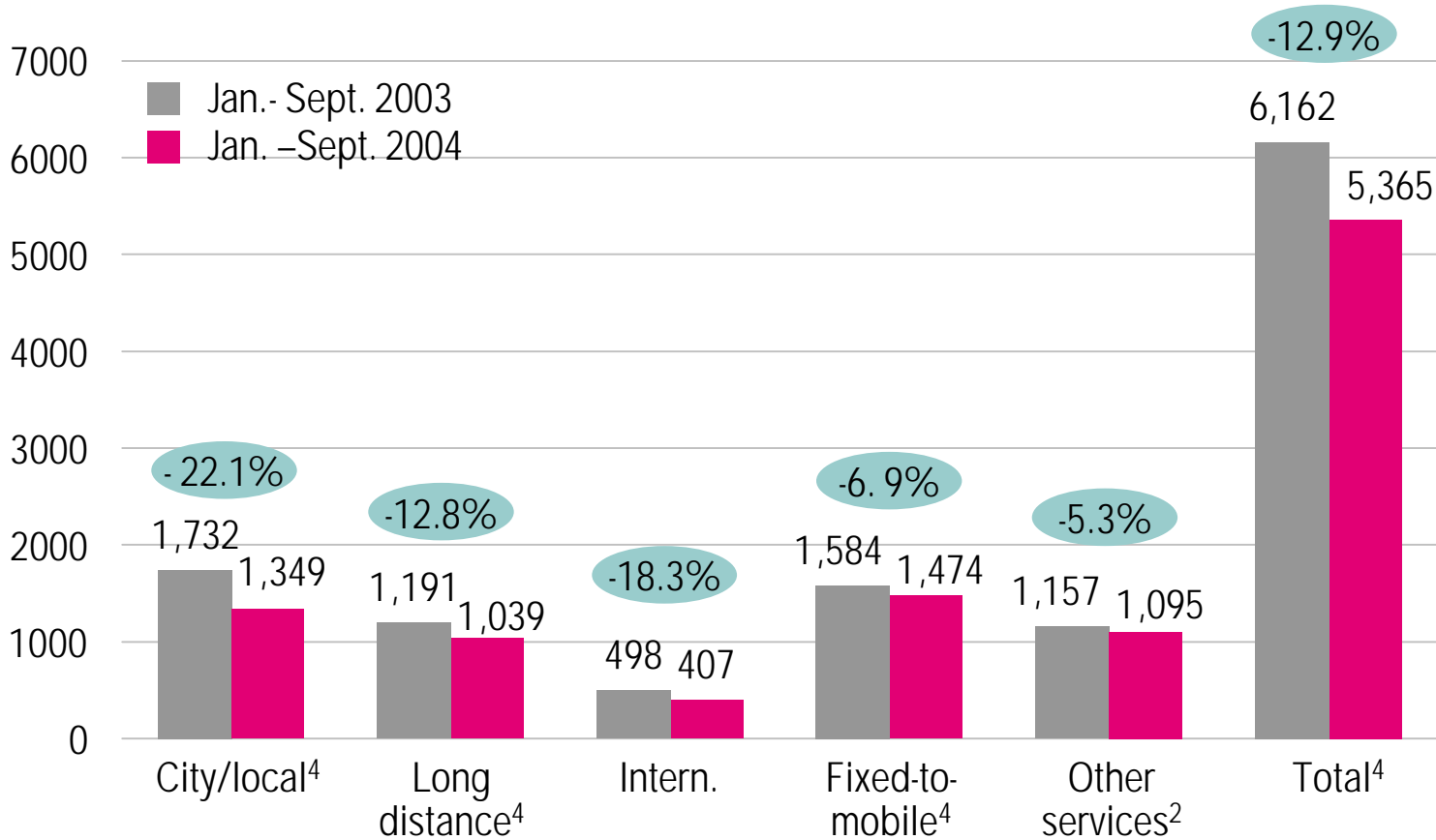


¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl. T-Com internal use and public telephone traffic).

² Incl. directory assistance, service numbers, online.

³ Percentage figures calculated on the basis of exact numbers.

T-Com Domestic. Call Revenues¹.



¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl. T-Com internal use and public telephone traffic).

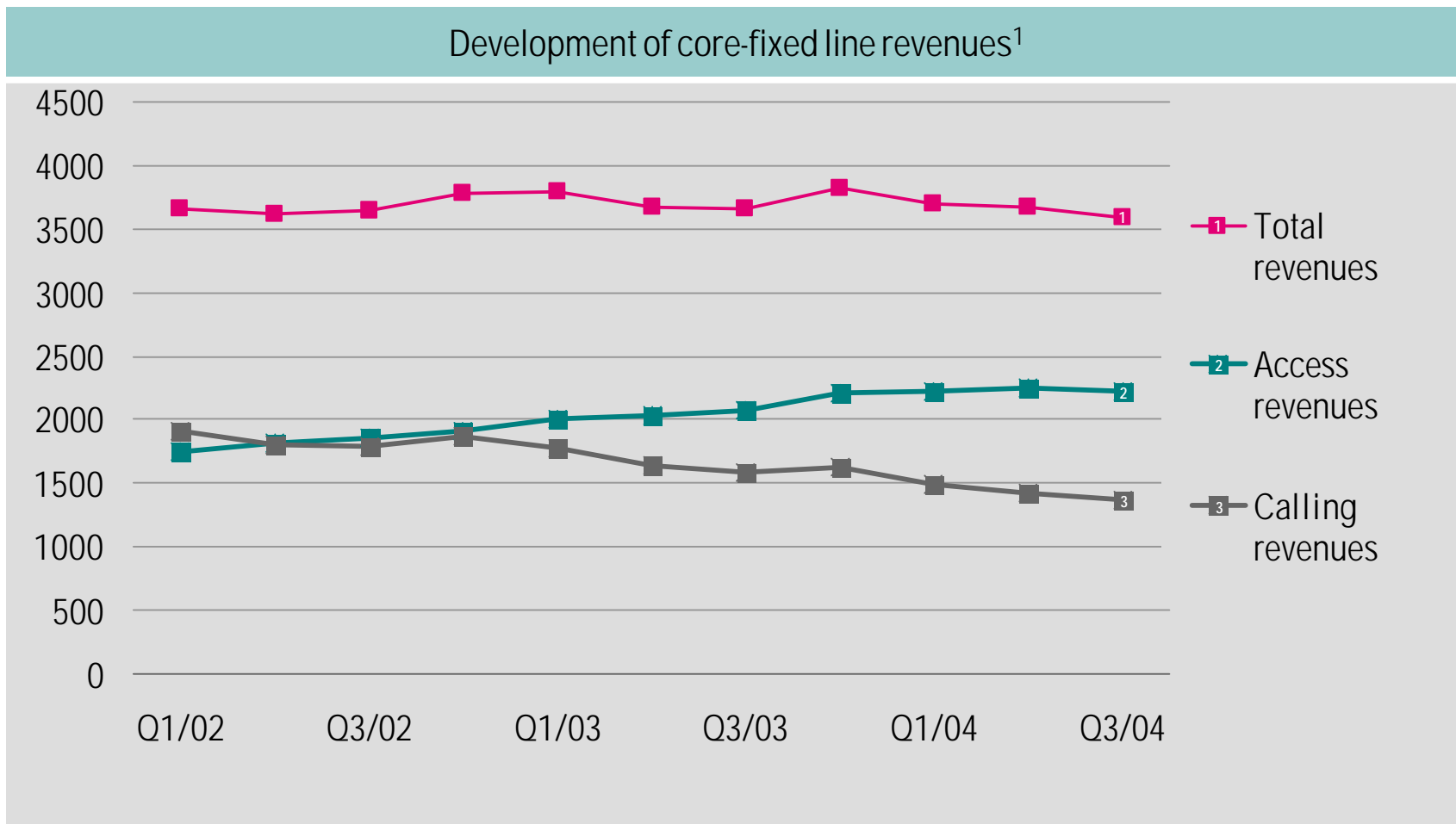
² Incl. directory assistance, service numbers, online.

³ Percentage figures calculated on the basis of exact numbers.

⁴ 2003 figures contain restated calling revenues as a result of changes in the product clusters

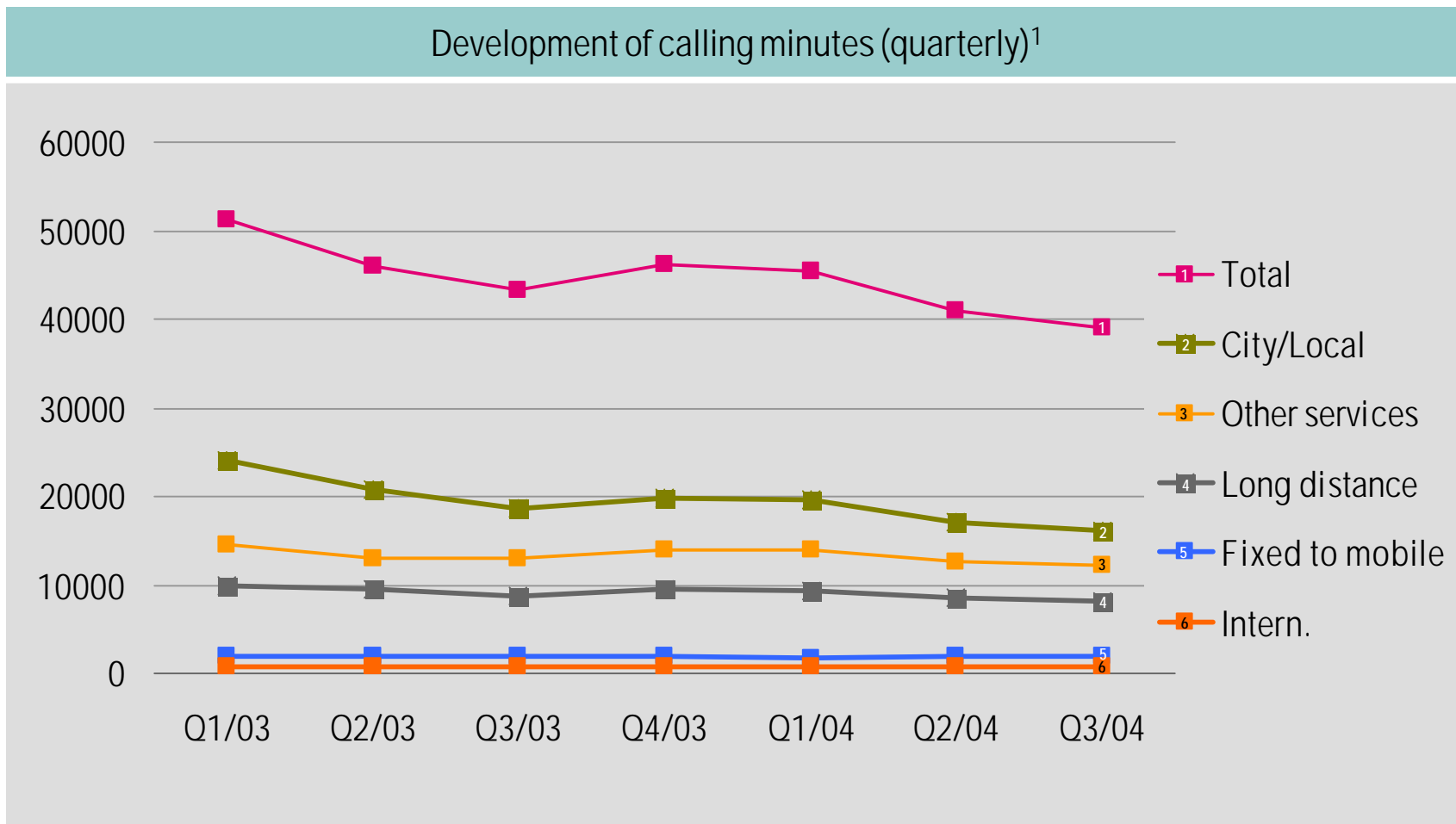


T-Com Domestic.



¹ Calling revenues include only the network communication part of revenues. Other services revenues are excluded.

T-Com Domestic.

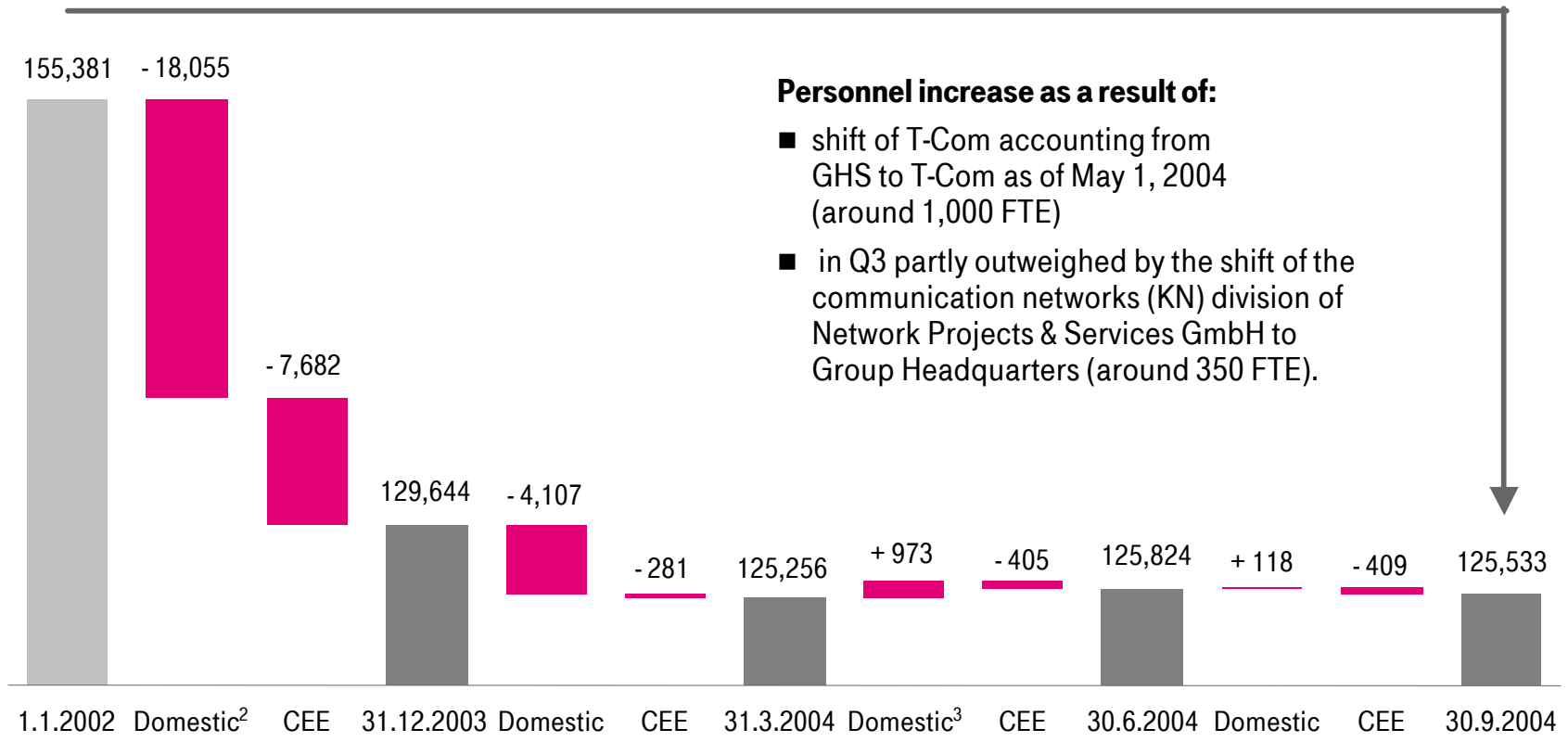


¹ In the PSTN = Public Switched Telephone Network (T-Com traffic only, excl. T-Com internal use and public telephone traffic).



T-Com. Personnel development¹.

- 29,848



¹ Number of employees are related to the end of the period.

² Incl. Cable companies.

³ Working hour reduction from 38 to 34 hour/week at T-Com Domestic : Capacity reduction was offset by the transfer of employees from Vivento.



T-Com Domestic. Consumer tariffs Broadband/Fixed Network.

		Monthly ¹	City ²		Germany ²		Mobile ²	International
			*	€	*	€		
T-Net	T-Net Standard	15.66	4.0 ³	1.5 ³	12.0	From 3.0	From 24.6	International tariffs
	T-Net calltime 120	19.95	3.1	1.6	4.6	2.6	From 24.6	
	T-Net XXL	24.94	3.1	0-1.6	4.6	0-2.6	From 20.0	
	T-Net enjoy ³	20.95	12.0 (per hour)		12.0 (per hour)		From 20.0	
T-ISDN	T-ISDN Standard	23.60	4.0 ³	1.5 ³	9.0	3.0	From 24.6	
	T-ISDN Comfort	26.16	4.0 ³	1.5 ³	9.0	2.0	From 24.6	
	T-ISDN calltime 120	29.94	3.1	1.6	4.6	2.6	From 24.6	
	T-ISDN XXL	32.95	3.1	0-1.6	4.6	0-2.6	From 20.0	
	T-ISDN enjoy ⁴	29.94	12.0 (per hour)		12.0 (per hour)		From 24.6	
		Monthly fee ¹	Downstream		Upstream			
T-DSL	T-DSL 1000	16.99	up to 1,024 kbit/s		up to 128 kbit/s			
	T-DSL-2000	19.99	up to 2,048 kbit/s		up to 192 kbit/s			
	T-DSL 3000	24.99	up to 3,072 kbit/s		up to 384 kbit/s			
	T-DSL via Satellit	from 19.90						
		Monthly fee ¹	Downstream		Upstream			
T-Online	T-Online dsl 1500 MB	9.95	-		1.59			
	T-Online dsl 3000 MB	16.95	-		1.59			
	T-Online dsl 6000 MB	24.95	-		1.59			
	T-Online dsl surftime 30	9.95	1.59		-			
	T-Online dsl surftime 60	16.95	1.59		-			
	T-Online dsl flat	29.95	1.59		-			
	T-Online dsl flat 2000	39.95	-		-			
	T-Online dsl flat 3000	49.95	-		-			

¹ In €.

² Usage prices are stated in Cent/Minute or Cent/MB.

³ Price per charge interval, i. E. 6 cents for 1.5 Min. to 4 Min. depending on time and tariff.

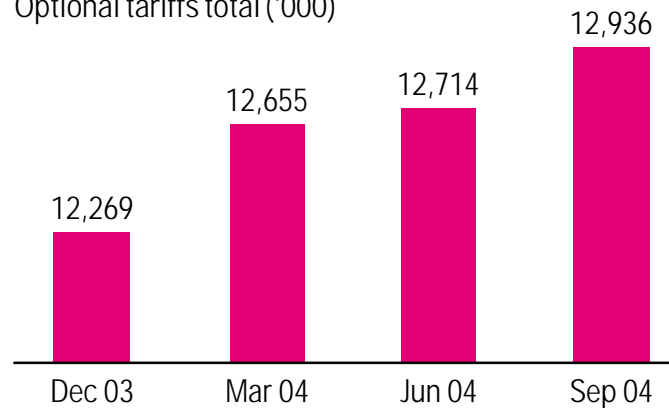
⁴ Enjoy monthly fee 4.68€ in addition to T-Net or T-ISDN.



Subscribers optional tariffs

	Change 31.03.04/		Change			Change		Change		30.09.04	
	31.12.03	31.12.03	31.03.04	30.06.04/31.03.04		30.06.04	30.09.04/31.12.03		30.09.04/30.06.04		
	'000	'000	'000	'000	%	'000	'000	%	'000		%
AktivPlus – all tariffs	11,613	91	11,704	31	0.3%	11,735	297	2.6%	176	1.5%	11,911
■ AktivPlus XXL	3,531	224	3,755	127	3.4%	3,882	434	12.3%	83	2.1%	3,965
■ Calltime 120	405	427	832	391	47.0%	1,223	1,340	330.9%	522	42.7%	1,745
■ enjoy	0	0	0	0		0	56		56		56
Business Call	924	27	951	28	2.9%	979	102	11.0%	47	4.8%	1,026
Optional tariffs total	12,269	386	12,655	59	0.5%	12,714	667	5.4%	222	1.7%	12,936

Optional tariffs total ('000)



T-Com Domestic. CountrySelect – new optional tariff¹.

Die unverschämt günstigen Tarife von T-Com:

zum Beispiel der neue Tarif **CountrySelect**.

Bis zu **80%**

günstiger ins ausländische
Festnetz telefonieren.

T-Com

Die Vorteile von CountrySelect:

- Sie können bis zu drei Länder je Anruf auswählen.
- Für nur 1 Euro Mindestumsatz pro Monat und Land.
- CountrySelect ist mit allen Privatdienstleistungen von T-Com kombinierbar.

Jetzt Informationen und Anträge über
0800 33 03333 oder www.t-com.de

- Up-front selection of up to three call destinations with lower call tariffs
- Minimum revenue of € 1 per month per destination billed
- Choice out of a total of 221 destinations
- Available for every access tariff

Launched in
September, 2004

¹ For detailed prices, contract terms and conditions see Internet page www.telekom.de.

WLAN HotSpot pricing.

	Available offers					Prepaid-Voucher ⁴		
	HotSpot 180 ²	HotSpot 600 ²	HotSpot Ready	Additional Account ¹	HotSpot By Call	1 h	3 h	24 h
Activation	-	-	-	-	-	-	-	-
Monthly fee	9.99 €	24.99 € ³	7.99 €	39.99 €	-	-	-	-
One-time charge	-	-	-	-	-	8 €	14 €	18 €
Charge per minute	0.08 €/min.	0.08 €/min.	0.08 €/min.	0.08 €/min.	0.12 €/min. ³	-	-	-
Features	3 h free	10 h free	-	HotSpot Ready	T-DSL Business customers only	Pay as you go	Pay as you go	Pay as you go
Add-on fee Roaming ¹	0.07 €/ min.	0.07 €/ min.	0.07 €/min.	0.07 €/min.	0.07 €/min.	n.a.	n.a.	n.a.
Introduction	15.3.2004	1.3.2005	1.10.2004	1.1.2005	1.3.2005	15.3.2004	15.3.2004	15.3.2004

since 10/2004: no monthly fee for 3 months

1 Introduction planned
 2 T-DSL- or higher valued broadband-IP-access
 3 Pricing still to be coordinated
 4 Germany only



Overview interconnection tariffs (excl. VAT)

Cent/min.	Peak (9:00-18:00), old	Peak (9:00-18:00), new ¹			Off-Peak (18:00-9:00), old	Off-Peak (18:00-9:00), new ¹		
Termination/Orination fees								
Local	0.65		0.59		0.44		0.40	
Single transit	1.07		0.96		0.71		0.64	
Double transit national	1.86		1.52		1.22		0.99	
Transit fees (0.2) ³								
Local	1.66	1.54 ²		1.71 ⁴	1.10	1.04 ²		1.21 ⁴
Single transit	1.96	1.74 ²		1.91 ⁴	1.30	1.17 ²		1.34 ⁴
Double transit national	2.40	2.0 ²		2.19 ⁴	1.58	1.34 ²		1.41 ⁴
€								
Subscriber access line (TAL)								
					Activation and Termination fee		47.97 – 96.22 ⁵	
					Monthly fee		11.80	
Line Sharing					Monthly fee		2.43 ⁶	

¹ New prices are valid from 01/12/ 2003 till 31/05/ 2006.

² New prices are valid from 01/12/ 2003 till 31/01/ 2005.

³ Including transit fee of T-Com and termination fee of national third carrier.

⁴ New prices are valid from 15/10/ 2004 till 31/05/ 2006 for only 31 national third carriers .

⁵ Depending on complexity – fees were lowered by an average of 10.8% after RegTP decision as of July 1, 2004.

⁶ RegTP decision as of July, tariff will come into effect January 1, 2005 and are valid till 30/06/2005, no monthly charge in the meantime.

Notes.



T-Mobile.

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T-Mobile adjusted for special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	5,920	5,991	22,778	5,944	6,237	6,479	9.4%	16,787	18,660	11.2%
Net revenue	5,632	5,701	21,572	5,678	6,005	6,273	11.4%	15,871	17,956	13.1%
EBITDA	1,748	1,666	6,671	1,677	1,930	2,162	23.7%	5,005	5,769	15.3%
EBITDA margin	29.5%	27.8%	29.3%	28.2%	30.9%	33.4%	3.9%p	29.8%	30.9%	1.1%p
Depreciation and amortization	-1,298	-1,339	-5,196	-1,234	-1,270	-1,282	1.2%	-3,857	-3,786	1.8%
Other taxes	-22	-19	-94	-22	-29	-26	-18.2%	-75	-77	-2.7%
Financial income/ expense, net	-189	-114	-895	-265	-65	-203	-7.4%	-781	-533	31.8%
Results from ordinary business activities	239	194	486	156	566	651	172.4%	292	1,373	370.2%

EBITDA reconciliation in T-Mobile.

€ million	FY/03	Q3/03	Q3/04	Q1-3/03	Q1-3/04
Total revenue	22,778	5,920	6,479	16,787	18,660
Results from ordinary business activities	831	239	1,287	637	3,289
- Financial income/expense, net	-895	-189	-203	-781	-533
- Depreciation and amortization	-5,196	-1,298	-1,282	-3,857	-3,786
- Other taxes	-94	-22	-26	-75	-77
= EBITDA	7,016	1,748	2,798	5,350	7,685
EBITDA margin	30.8%	29.5%	43.2%	31.9%	41.2%
- Special influences affecting EBITDA	345	0	636	345	1,916
= Adj. EBITDA	6,671	1,748	2,162	5,005	5,769
Adj. EBITDA margin	29.3%	29.5%	33.4%	29.8%	30.9%

T-Mobile unadjusted.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	5,920	5,991	22,778	5,944	6,237	6,479	9.4%	16,787	18,660	11.2%
Net revenue	5,632	5,701	21,572	5,678	6,005	6,273	11.4%	15,871	17,956	13.1%
EBITDA	1,748	1,666	7,016	1,677	3,210	2,798	60.1%	5,350	7,685	43.6%
EBITDA margin	29.5%	27.8%	30.8%	28.2%	51.5%	43.2%	13.7%p	31.9%	41.2%	9.3%p
Depreciation and amortization	-1,298	-1,339	-5,196	-1,234	-1,270	-1,282	1.2%	-3,857	-3,786	1.8%
Other taxes	-22	-19	-94	-22	-29	-26	-18.2%	-75	-77	-2.7%
Financial income/ expense, net	-189	-114	-895	-265	-65	-203	-7.4%	-781	-533	31.8%
Results from ordinary business activities	239	194	831	156	1,846	1,287	438%	637	3,289	416%

Special influences affecting T-Mobile.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on EBITDA	0	0	345	0	1,280	636	345	1,916
- of which gain on sale of MTS			352				352	
- of which subsequent proceeds from sale of Virgin Mobile					75			75
- of which AML			-7				-7	
- of which write-up of FCC licenses					1,807	641		2,448
- of which accruals for contingent losses attributable to the dissolution of the U.S. mobile communications joint venture					-602			-602
- of which PSA Vivento						-5		-5
Effect on Results of ordinary business activities	0	0	345	0	1,280	636	345	1,916

T-Mobile.

Customer data (majority holdings only).

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Customers (end of period)							
Europe ¹	45,578	47,934	47,934	49,137	50,272	50,952	11.8%
USA	12,113	13,128	13,128	14,303	15,394	16,295	34.5%
Total ¹	57,691	61,062	61,062	63,440	65,665	67,247	16.6%
Contract							
Europe	17,259	17,993	17,993	18,381	18,845	19,305	11.9%
USA	10,805	11,696	11,696	12,784	13,720	14,528	34.5%
Total	28,064	29,689	29,689	31,165	32,565	33,833	20.6%
Prepay							
Europe ¹	28,319	29,941	29,941	30,756	31,427	31,647	11.8%
USA	1,308	1,432	1,432	1,519	1,674	1,767	35.1%
Total ¹	29,627	31,373	31,373	32,275	33,101	33,414	12.8%
Gross adds ¹	5,031	6,552	21,057	5,621	5,657	5,090	1.2%
Net adds ¹	1,152	3,370	7,141	2,378	2,226	1,582	37.3%

¹ Including Virgin mobile



T-Mobile Germany.

Key operating data.

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Customers (end of period)	25,628	26,333	26,333	26,681	27,059	27,358	6.8%
- Contract	12,128	12,569	12,569	12,763	13,005	13,333	9.9%
- Prepay	13,500	13,764	13,764	13,918	14,054	14,025	3.9%
Net adds	370	705	1,752	348	378	299	-19.2%
- Contract	226	441	1,054	194	242	328	45.1%
- Prepay	145	264	697	154	136	-29	n.a.
Average monthly churn	1.4%	1.5%	1.4%	1.4%	1.4%	1.5%	0.1%p
- Contract	1.4%	1.3%	1.4%	1.2%	1.0%	1.1%	-0.3%p

T-Mobile Germany.

Key financial data.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	2,208	2,182	8,479	2,121	2,161	2,238	1.4%
Adjusted EDITDA (million)	953	957	3,598	773	832	921 ¹	-3.4%
EBITDA margin	43.2%	43.9%	42.4%	36.4%	38.5%	41.2%	-2.0%p
SAC	85	87	93	94	100	112	31.8%
- Contract	143	145	156	162	174	171	19.6%
- Prepay	26	29	27	34	41	41	57.7%
ARPU	25	24	24	23	23	24	-4.0%
- Contract	42	39	40	38	38	40	-4.8%
- Prepay	11	10	10	9	10	10	-9.1%
Non-Voice % of ARPU	17%	18%	17%	18%	17%	17%	0%p
Capex (million)	86	313	462	57	72	83	-3.5%

¹ Special factor affecting EBITDA: Vivento payment (EUR 5 million).

T-Mobile UK.

Key operating data.

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04 ²	Q3/04	% y.o.y.
Customers ¹ (end of period)	12,386	13,636	13,636	14,343	14,899	15,207	22.8%
- Contract	2,523	2,684	2,684	2,743	2,858	2,940	16.5%
- Prepay ¹	9,863	10,952	10,952	11,600	12,041	12,267	24.4%
Net adds ¹	-113	1,249	1,190	707	556	308	n.a.
- Contract	123	161	436	59	114	83	-32.5%
- Prepay ¹	-236	1,088	754	648	441	225	n.a.
Average monthly churn	4.2%	1.0%	2.9%	1.2%	1.9%	2.5%	-1.7%p
- Contract	2.2%	2.2%	2.3%	2.7%	2.5%	2.7%	0.5%p

¹ Including Virgin Mobile

T-Mobile UK.

Key financial data.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	1,090	1,117	4,303	1,133	1,108	1,106	1.5%
Adjusted EDITDA (million)	260	255	1,060	385	365 ¹	384	47.7%
Adjusted EBITDA margin	23.9%	22.8%	24.6%	34.0%	32.9%	34.7%	10.8%p
SAC	143	115	133	143	136	107	-25.2%
- Contract	339	293	330	325	289	214	-36.9%
- Prepay	37	30	32	43	39	35	-5.4%
ARPU	31	31	30	31	31	30	-3.2%
- Contract	64	63	63	65	69	67	4.7%
- Prepay	19	19	19	18	17	16	-15.8%
Non-Voice % of ARPU	16%	17%	16%	17%	17%	17%	1%p
Capex (million)	72	138	361	66	91	100	38.9%

¹ Special factor affecting EBITDA: Subsequent proceeds from sale of Virgin Mobile EUR 75 million.

T-Mobile Austria.

Key operating data.

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Customers (end of period)	2,033	2,031	2,031	2,012	2,015	2,004	-1.4%
- Contract	946	950	950	941	946	950	0.4%
- Prepay	1,087	1,081	1,081	1,071	1,069	1,054	-3.0%
Net adds	-9	-2	-5	-18	3	-10	-11.1%
- Contract	-1	4	21	-9	5	4	n.a.
- Prepay	-8	-6	-27	-10	-2	-14	-75.0%
Average monthly churn	1.7%	1.9%	1.7%	2.0%	1.8%	1.7%	0.0%p
- Contract	1.3%	1.6%	1.3%	1.9%	1.3%	1.1%	-0.2%p

T-Mobile Austria.

Key financial data¹.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	277	289	1,098	236	210	222	-19.9%
EDITDA (million)	80	91	340	55	50	66	-17.5%
EBITDA margin	28.9%	31.5%	31.0%	23.3%	23.8%	29.7%	0.8%p
SAC	81	135	121	155	134	102	25.9%
- Contract	185	236	211	251	242	203	9.7%
- Prepay	7	40	41	52	58	33	371.4%
ARPU	32	31	31	29	30	31	-3.1%
- Contract	54	53	53	50	52	53	-1.9%
- Prepay	12	12	12	11	11	12	0.0%
Non-Voice % of ARPU	10%	11%	10%	11%	10%	10%	0%p
Capex (million)	31	55	122	13	24	44	41.9%

¹ Stake in Niedermeyer was sold with effect starting from January 1, 2004

T-Mobile CZ.

Key operating data.

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Customers (end of period)	3,691	3,947	3,947	3,991	4,075	4,130	11.9%
- Contract	814	889	889	947	1,003	1,050	29.0%
- Prepay	2,877	3,058	3,058	3,044	3,072	3,080	7.1%
Net adds	84	256	438	43	84	55	-34.5%
- Contract	48	75	218	58	56	47	-2.1%
- Prepay	36	181	220	-15	28	8	-77.8%
Average monthly churn	0.9%	0.9%	1.0%	1.1%	0.9%	1.0%	0.1%p
- Contract	0.4%	0.5%	0.5%	0.6%	0.6%	0.5%	0.1%p



T-Mobile CZ.

Key financial data.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	195	204	768	186	204	213	9.2%
EDITDA (million)	88	77	339	84	89	105	19.3%
EBITDA margin	45.1%	37.7%	44.1%	45.2%	43.6%	49.3%	4.2%p
SAC	24	31	32	27	33	32	33.3%
- Contract	84	77	83	65	70	75	-10.7%
- Prepay	9	22	18	11	18	15	66.7%
ARPU	16	16	15	14	15	15	-6.3%
- Contract	37	35	37	34	35	34	-8.1%
- Prepay	10	10	10	8	9	9	-10.0%
Non-Voice % of ARPU	20%	21%	21%	21%	21%	21%	1%p
Capex (million)	15	53	85	7	14	16	6.7%

T-Mobile Netherlands.

Key operating data.

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Customers (end of period)	1,840	1,987	1,987	2,109	2,224	2,253	22.4%
- Contract	849	901	901	986	1,033	1,032	21.6%
- Prepay	991	1,085	1,085	1,123	1,190	1,221	23.2%
Net adds	150	147	550	123	114	29	-80.7%
- Contract	53	52	258	85	47	-2	n.a.
- Prepay	97	94	292	38	67	31	-68.0%
Average monthly churn	2.1%	2.0%	2.6%	2.3%	2.1%	2.3%	0.2%p
- Contract	1.7%	1.3%	1.6%	1.8%	1.4%	1.7%	0.0%p

T-Mobile Netherlands.

Key financial data.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	225	235	861	250	267	270	20.0%
EDITDA (million)	9	30	45	1	31	55	511.1%
EBITDA margin	4.0%	12.8%	5.2%	0.4%	11.6%	20.4%	16.4%p
SAC	128	123	146	237	164	114	-10.9%
- Contract	289	291	316	393	366	314	8.7%
- Prepay	38	43	42	77	55	39	2.6%
ARPU	38	37	37	34	36	36	-5.3%
- Contract	65	64	64	60	63	64	-1.5%
- Prepay	14	14	14	12	12	12	-14.3%
Non-Voice % of ARPU	11%	12%	12%	14%	13%	13%	2%p
Capex (million)	30	76	139	17	20	29	-3.3%

T-Mobile USA.

Key operating data.

'000	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Customers (end of period)	12,113	13,128	13,128	14,303	15,394	16,295	34.5%
- Contract	10,805	11,696	11,696	12,784	13,720	14,528	34.5%
- Prepay	1,308	1,432	1,432	1,519	1,674	1,767	35.1%
Net adds	670	1,015	3,212	1,175	1,091	901	34.5%
- Contract	694	891	3,135	1,088	936	808	16.4%
- Prepay	-24	124	77	87	155	93	n.a.
Average monthly churn	3.3%	3.2%	3.1%	3.0%	2.8%	3.0%	-0.3%p
- Contract	2.7%	2.7%	2.5%	2.6%	2.4%	2.6%	-0.1%p



T-Mobile USA.

Key financial data (German GAAP)¹.

€	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	1,974	1,993	7,416	2,070	2,320	2,477	25.5%
Adjusted EDITDA (million)	429	311	1,506	405	589 ²	657 ³	53.1%
Adjusted EBITDA margin	21.7%	15.6%	20.3%	19.6%	25.4%	26.5%	4.8%p
SAC	196	189	187	177	159	149	-24.0%
- Contract	218	215	211	197	178	167	-23.4%
- Prepay	79	67	71	74	73	67	-15.2%
ARPU	45	42	44	40	43	42	-6.7%
- Contract	46	44	45	42	45	45	-2.2%
- Prepay	30	27	30	25	26	23	-23.3%
Non-Voice % of ARPU	3%	4%	3%	4%	5%	5%	2%p
Capex (million)	419	721	1,817	289	419	197	-53.0%

1 Since Q1/04 Universal Service Fund recovery fees and regulatory compliance recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on November 11, 2004.

2 Special factor affecting EBITDA: Write-up of FCC licenses (EUR 1,807 million), accruals for contingent losses attributable to the dissolution of the U.S. mobile communications joint venture (EUR 602 million).

3 Special factor affecting EBITDA: Write-up of FCC licenses (EUR 641 million).

T-Mobile USA.

Key financial data (German GAAP) in US\$¹.

US\$	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	2,221	2,368	8,400	2,589	2,794	3,027	36.3%
Adjusted EDITDA (million)	482	370	1,702	507	709 ²	802 ³	66.4%
Adjusted EBITDA margin	21.7%	15.6%	20.3%	19.6%	25.4%	26.5%	4.8%p
SAC	220	224	211	222	192	182	-17.3%
- Contract	245	255	239	246	215	204	-16.7%
- Prepay	89	79	80	93	88	81	-9.0%
ARPU	50	50	49	50	52	52	4.0%
- Contract	52	52	51	53	54	55	5.8%
- Prepay	34	33	34	31	31	29	-14.7%
Non-Voice % of ARPU	3%	4%	3%	4%	5%	5%	2%p
Capex (million)	471	857	2,077	362	504	241	-48.8%

1 Since Q1/04 Universal Service Fund recovery fees and regulatory compliance recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on November 11, 2004.

2 Special factor affecting EBITDA: Write-up of FCC licenses (USD 2,176 million), accruals for contingent losses attributable to the dissolution of the U.S. mobile communications joint venture (USD 725 million).

3 Special factor affecting EBITDA: Write-up of FCC licenses (USD 783 million).

T-Mobile USA.

Key financial data (U.S. GAAP) in US\$¹.

US\$	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.
Total revenues (million)	2,216	2,355	8,358	2,597	2,809	3,035	37.0%
Service revenues ² (million)	1,902	1,986	7,219	2,208	2,464	2,612	37.3%
OIBDA ³ (million) restated for new def.	461	327	1,597	492	717	788	70.9%
OIBDA margin	24.2%	16.5%	22.1%	22.3%	29.1%	30.2%	6.0%p
CCPU ⁴	24	24	23	23	23	24	0.0%
CPGA ⁵	334	344	329	326	318	301	-9.9%
ARPU (blended) ⁶	54	53	53	54	55	55	1.9%
- Contract ⁷	53	53	53	54	55	56	5.7%
ARPU (blended) ⁶ - CCPU ⁴	30	29	30	31	32	31	3.3%
Capex ⁸ (million)	407	547	1,734	599	664	453	11.3%

For details see earnings release of T-Mobile USA for its U.S. operations published on November 11, 2004.

1 Since Q1/04 Universal Service Fund recovery fees and regulatory compliance recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on November 11, 2004.

2 Service revenues include post pay, prepaid, and roaming and other service revenues.

3 OIBDA: Operating income before depreciation and amortization. See separate backup chart for reconciliation to GAAP financial measures.

4 CCPU: Cash cost per user. See separate backup chart for reconciliation to GAAP financial measures. Since Q1/04 Universal Service Fund recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on November 11, 2004.

5 CPGA: Cost per gross add. See separate backup chart for reconciliation to GAAP financial measures.

6 ARPU (blended) is defined as total service revenue per average total customers during the period.

7 Contract ARPU is defined as total post pay revenue per average post pay customers during the period.

8 Not including joint venture with Cingular.



T-Mobile USA.

US GAAP reconciliation: CCPU¹.

The cost of serving customers, or cash cost per user (“CCPU”), includes all network and general and administrative costs divided by the average total customers during the period. We believe CCPU is an operating measure of the cost of serving a customer, and can be calculated and reconciled to T-Mobile USA’s interim statement of operations² as follows:

US \$ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04
Network costs	372	381	1,427	454	530	556
+ General and administrative (G&A)	406	434	1,562	431	445	496
= Total network and G&A costs	778	815	2,989	885	975	1,052
+ subsidy loss unrelated to customer acquisition	71	105	248	69	59	100
= Total costs of serving customers	849	920	3,237	954	1,034	1,152
CCPU (\$/month)	24	24	23	23	23	24

1 Since Q1/04 Universal Service Fund recovery fees are included. Historic figures are not restated. For further details see T-Mobile USA earnings release published on November 11, 2004.

2 See T-Mobile International earnings release for its U.S. operations published on November 11, 2004.



T-Mobile USA.

US GAAP reconciliation: CPGA.

Cost per Gross Add (“CPGA”) is calculated by dividing the costs of acquiring a new customer, consisting of customer acquisition costs plus the subsidy loss on customer acquisition related to equipment sales, divided by gross customers added during the quarter. We believe that CPGA is a measure of the cost of acquiring a customer and we use CPGA as an integral part of our internal reporting. CPGA can be calculated and reconciled to T-Mobile USA’s interim statement of operations¹ as follows:

US \$ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04
Customer acquisition costs	548	655	2,144	673	643	622
+ Subsidy loss related to customer acquisition	68	104	326	115	99	85
Total subsidy loss	139	209	574	184	158	185
Equipment Sales	-289	-349	-1,054	-363	-316	-388
+ Costs of Equipment Sales	428	558	1,628	547	474	573
- Subsidy loss unrelated to customer acquisition	-71	-105	-248	-69	-59	-100
= Total costs of acquiring customers	616	759	2,470	788	742	707
CPGA (\$/month)	334	344	329	326	318	301

¹ See T-Mobile International earnings release for its U.S. operations published on November 11, 2004.



T-Mobile USA.

US GAAP reconciliation: OIBDA and OIBDA margin.

OIBDA is a non-GAAP financial measure, which we define as operating income before depreciation and amortization. In a capital-intensive industry such as wireless telecommunications, we consider growth in OIBDA as well as improvements in OIBDA margin to be meaningful indicators of potential future profitability. OIBDA and OIBDA margin should not be construed as alternatives to operating income/loss, net income/loss or net income/loss margin as determined in accordance with GAAP, as alternatives to cash flows from operating activities as determined in accordance with GAAP or as a measure of liquidity. We also use OIBDA as an integral part of our internal reporting to evaluate the performance of our senior management. We believe that operating income (loss) and operating income (loss) margin are the financial measures calculated and presented in accordance with GAAP that are the most directly comparable to OIBDA and OIBDA margin. OIBDA can be reconciled to T-Mobile USA's operating income (loss)¹ and OIBDA margin can be reconciled to T-Mobile USA's operating income (loss) margin¹ as follows:

US \$ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04
OIBDA	461	327	1,597	492	717	788
- Depreciation and amortization (D&A)	-354	-407	-1,454	-380	-333	-295
= Operating income (loss)	107	-80	143	112	384	493
Service revenues	1,902	1,986	7,219	2,208	2,464	2,612
OIBDA margin to service revenues	24%	16%	22%	22%	29%	30%

¹ See T-Mobile International earnings release for its U.S. operations published on November 11, 2004.



T-Systems.

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T-Systems adjusted for special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	2,617	2,870	10,614	2,475	2,625	2,564	-2.0%	7,744	7,664	-1.0%
Net revenue	1,798	1,917	7,184	1,722	1,813	1,747	-2.8%	5,267	5,282	0.3%
EBITDA	393	399	1,415	301	361	397	1.0%	1,016	1,059	4.2%
EBITDA margin	15.0%	13.9%	13.3%	12.2%	13.8%	15.5%	0.5%p	13.1%	13.8%	0.7%p
Depreciation and amortization	-373	-379	-1,499	-340	-350	-342	8.3%	-1,120	-1,032	7.9%
Other taxes	-1	-2	-8	-1	-1	-2	-100.0%	-6	-4	33.3%
Financial income/ expense, net ¹	-49	-376	-486	-150	-5	-9	81.6%	-110	-164	-49.1%
Results from ordinary business activities	-30	-358	-578	-190	5	44	n.a.	-220	-141	35.9%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

EBITDA reconciliation in T-Systems.

€ million	FY/03	Q3/03	Q3/04	Q1-3/03	Q1-3/04
Total revenue	10,614	2,617	2,564	7,744	7,664
Results form ordinary business activities	-581	-34	39	-160	-189
- Other taxes	-8	-1	-2	-6	-4
= EBT	-573	-33	41	-154	-185
- Special influences affecting EBT	-3	-4	-5	60	-48
= Adj. EBT	-570	-29	46	-214	-137
- Financial income/ expense, net ¹	-486	-49	-9	-110	-164
- Depreciation and amortization	-1,499	-373	-342	-1,120	-1,032
= EBITDA	1,412	389	392	1,076	1,011
EBITDA margin	13.3%	14.9%	15.3%	13.9%	13.2%
- Special influences affecting EBITDA	-3	-4	-5	60	-48
= Adj. EBITDA	1,415	393	397	1,016	1,059
Adj. EBITDA margin	13.3%	15.0%	15.5%	13.1%	13.8%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

T-Systems unadjusted.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	2,617	2,870	10,614	2,475	2,625	2,564	-2.0%	7,744	7,664	-1.0%
Net revenue	1,798	1,917	7,184	1,722	1,813	1,747	-2.8%	5,267	5,282	0.3%
EBITDA	389	336	1,412	301	318	392	0.8%	1,076	1,011	-6.0%
EBITDA margin	14.9%	11.7%	13.3%	12.2%	12.1%	15.3%	0.4%p	13.9%	13.2%	-0.7%p
Depreciation and amortization	-373	-379	-1,499	-340	-350	-342	8.3%	-1,120	-1,032	7.9%
Other taxes	-1	-2	-8	-1	-1	-2	-100.0%	-6	-4	33.3%
Financial income/ expense, net ¹	-49	-376	-486	-150	-5	-9	81.6%	-110	-164	-49.1%
Results from ordinary business activities	-34	-421	-581	-190	-38	39	n.a.	-160	-189	-18.1%

1 The at-equity consolidated stake in Toll Collect has been shifted from T-Com to T-Systems [Q2/2004: 1st of April]. Previous quarters have been adjusted.

Special influences affecting T-Systems.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on EBITDA	-4	-63	-3	0	-43	-5	60	-48
- of which gain of sale of Siris			20				20	
- of which gain of sale of Telecash			82				82	
- of which loss on sale of Multilink and T-Systems CS (Switzerland)		-55	-71				-16	
- of which AML		-8	-30				-22	
- of which accruals for obligations associated with the sale of Telecash	-4		-4				-4	
- of which transfer payment Vivento					-43	-14	0	-57
- of which gain of sale of cc-chemplorer						9		9
Effect on Results of ordinary business activities	-4	-63	-3	0	-43	-5	60	-48

T-Systems.

Focus on profitability.

€ million	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Total revenue	2,560	2,567	2,617	7,744	2,870	10,614	2,475	2,625	2,564	7,664
thereof international ¹	682	684	701	2,068	784	2,852	689	685	636	2,011
Adj. EBITDA	286	337	393	1,016	399	1,415	301	361	397	1,059
Adj. EBITDA margin	11.2%	13.1%	15.0%	13.1%	13.9%	13.3%	12.2%	13.8%	15.5%	13.8%
Adj. EBT	-107	-78	-29	-214	-356	-570	-189	6	46	-137
Capex	124	136	155	415	245	660	127	194	181	502
Cash contribution	162	201	238	601	154	755	174	167	216	557
Headcount (FTE) ²	43,070	41,920	41,566	41,566	40,833	40,833	40,240	39,765	39,736	39,736
thereof national	33,001	32,536	32,173	32,173	31,614	31,614	31,045	30,761	30,590	30,590
thereof international	10,069	9,384	9,393	9,393	9,219	9,219	9,195	9,004	9,146	9,146

¹ Unconsolidated.

² Headcount at the end of period.

T-Systems.

Summary IT and TC.

IT¹

€ million	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Total revenue	1,316	1,320	1,356	3,992	1,589	5,581	1,323	1,428	1,438	4,189
Adj. EBITDA	222	237	264	723	295	1,018	235	276	313	824
Adj. EBITDA margin	16.9%	18.0%	19.4%	18.1%	18.6%	18.2%	17.8%	19.3%	21.8%	19.7%
Capex	92	86	119	297	182	479	92	139	137	367
Cash contribution	130	151	145	426	114	540	143	137	176	457
Headcount (FTE) ²	33,963	33,480	33,213	33,213	32,798	32,798	32,195	31,774	31,675	31,675

1 Sum of Computing Services, Desktop Services and Systems Integration

2 Headcount at the end of period.

TC³

€ million	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Total revenue	1,244	1,247	1,261	3,752	1,281	5,033	1,152	1,197	1,126	3,475
Adj. EBITDA	64	100	129	293	104	397	66	85	84	235
Adj. EBITDA margin	5.1%	8.0%	10.3%	7.8%	8.1%	7.9%	5.7%	7.1%	7.5%	6.8%
Capex	32	50	36	118	63	181	35	55	44	135
Cash contribution	32	50	93	175	40	215	31	30	40	100
Headcount (FTE) ⁴	9,107	8,561	8,353	8,353	8,035	8,035	8,044	7,991	8,061	8,061

3 Equivalent to Network Services.

4 Headcount at the end of period.



T-Systems.

Key figures Computing Services.

€ million	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Total revenue	569	592	596	1,757	669	2,427	591	671	663	1,925
Adj. EBITDA	163	182	199	544	209	752	175	195	220	589
Adj. EBITDA margin	28.7%	30.7%	33.3%	30.9%	31.2%	31.0%	29.6%	29.0%	33.2%	30.6%
Capex	72	84	93	249	147	396	67	120	123	310
Cash contribution	91	98	106	295	61	356	108	75	97	279
Headcount (FTE) ¹	10,257	10,241	10,114	10,114	10,167	10,167	10,023	10,209	10,410	10,410

Value driver	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Ratio investment/revenue	12.7%	14.2%	15.6%	14.2%	22.0%	16.3%	11.3%	17.9%	18.6%	16.1%
MIPS capacity (number)	95,406	98,095	107,064	107,064	113,723	113,723	116,956	121,831	124,448	124,448

¹ Headcount at the end of period.

T-Systems.

Key figures Desktop Services.

€ million	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Total revenue	324	285	308	916	405	1,321	326	341	349	1,016
Adj. EBITDA	21	29	24	74	38	112	22	28	24	75
Adj. EBITDA margin	6.4%	10.3%	7.9%	8.1%	9.3%	8.5%	6.8%	8.3%	7.0%	7.4%
Capex	6	4	18	29	24	53	17	13	6	35
Cash contribution	14	25	6	46	14	59	5	16	19	40
Headcount (FTE) ¹	7,328	7,246	7,208	7,208	7,130	7,130	7,170	7,096	7,110	7,110

Value driver	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Desktop under service ('000) ²	1,223	1,249	1,265	1,265	1,224	1,224	1,217	1,225	1,257	1,257
Service share ³	61.1%	62.1%	67.7%	63.6%	53.6%	60.6%	59.8%	60.4%	60.3%	60.2%

¹ Headcount at the end of period.

² Numbers for 2003 restated.

³ Germany only.

T-Systems.

Key figures Systems Integration.

€ million	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Total revenue	423	443	452	1,318	515	1,833	406	416	426	1,248
Adj. EBITDA	38	26	41	105	49	154	38	53	68	159
Adj. EBITDA margin	9.1%	5.8%	9.0%	7.9%	9.5%	8.4%	9.4%	12.7%	0	0
Capex	14	-3	8	20	10	30	8	6	8	21
Cash contribution	24	28	33	85	39	124	31	47	61	138
Headcount (FTE) ¹	16,378	15,994	15,891	15,891	15,500	15,500	15,002	14,469	14,155	14,155

Value driver	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Utilization rate ²	72%	74%	76%	74%	73%	74%	74%	79%	79%	77%
Charge-out-rate (€) ²	99	102	101	101	116	105	102	100	99	100

¹ Headcount at the end of period.

² Restated.

T-Systems.

Key figures Network Services.

Revenue (€ million)	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
NWS global ¹	836	823	654	2,313	862	3,175	734	772	811	2,317
ICSS global ^{1,2}	347	376	493	1,215	319	1,535	350	360	290	999
Media Broadcast ¹	140	144	131	415	147	562	123	129	131	383
Total ³	1,244	1,247	1,261	3,752	1,281	5,033	1,152	1,197	1,126	3,475

Value driver	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Material ratio	69.0%	74.4%	62.7%	68.8%	74.6%	70.3%	75.7%	70.8%	77.2%	74.5%
PoPs (number)	136	143	144	144	149	149	149	161	162	162

1 Before consolidation.

2 International Carrier Sales and Solutions

3 After consolidation.

T-Systems.

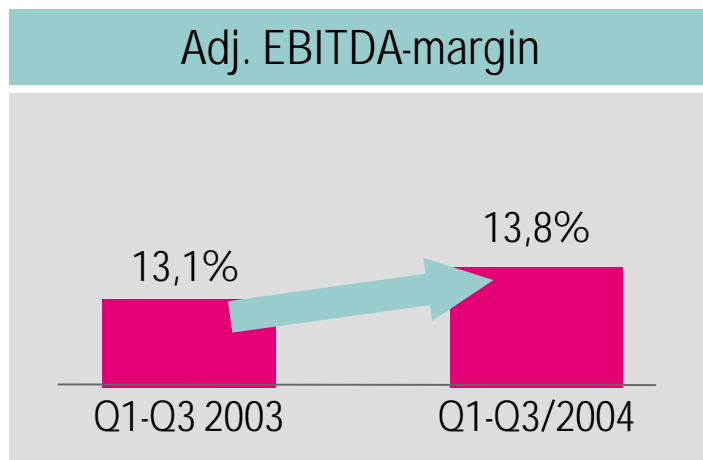
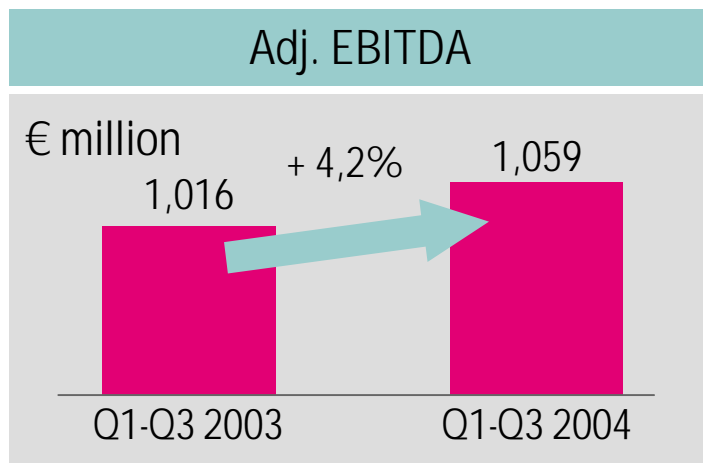
Revenue Breakdown by Geography.

Revenue	Q1/03	Q2/03	Q3/03	Q3 kum	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q3 kum
Germany	73.3%	73.3%	73.2%	73.3%	72.7%	73.1%	72.1%	73.9%	75.2%	73.8%
Europe	13.6%	13.7%	12.3%	13.2%	13.9%	13.4%	15.1%	15.1%	14.9%	15.0%
thereof Western Europe	12.8%	13.0%	11.6%	12.5%	12.9%	12.6%	14.3%	14.1%	14.0%	14.1%
thereof Eastern Europe	0.7%	0.7%	0.7%	0.7%	0.9%	0.8%	0.8%	1.0%	0.9%	0.9%
America	1.6%	2.2%	2.0%	1.9%	1.9%	1.9%	3.0%	3.0%	2.0%	2.6%
Asia	0.1%	0.3%	0.2%	0.2%	0.3%	0.2%	0.3%	0.3%	0.3%	0.3%
Africa	0.8%	0.9%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%
ICSS ¹	11.5%	12.3%	12.8%	12.2%	10.7%	11.8%	11.7%	11.0%	9.1%	10.6%

¹ International Carrier Sales and Solutions

T-Systems.

Strong EBITDA & margin improvement.



Cost savings (€ million)	Q1-Q3/04-Q1-Q3/03
Personnel costs	78
Maintenance and repair	68
Leasing	65
Consultancy fees	3
Total	214

T-Systems – Big Deals.

Substantial success in Q3/04 in the growth market outsourcing.

Deutsche Post 

Deutsche Post AG

- IT infrastructure management with: desktop, computing and corporate network services with an integrated user help desk

 Sanlam

Sanlam

- ICT infrastructure management with: networks, desktop systems support, mainframes, open-systems services

 SBB CFF FFS

Swiss Federal Railways

- one of the largest European rollouts of server-based desktop systems

 FIDUCIA

Fiducia

- Modernization and running of network infrastructure and all TC services

- Total Value of the deals : greater than €1 billion

- Duration: between 3 and 5 years

Big Deal – Sanlam. ICT Infrastructure Management.



Solution	Customer Requirements
<ul style="list-style-type: none"> ■ Full infrastructure outsourcing, incl. mainframe, open systems, data center, storage, printing, SAP, desktop, security, network connectivity services ■ Major infrastructure projects, incl. server & storage consolidation, desktop refresh 	<ul style="list-style-type: none"> ■ Quality infrastructure services at competitive prices, across multiple business units ■ Better rates for IT products/services ■ Flexibility enabling more agile organization structures ■ Ability to focus on core business ■ Risk reduction
Contract	Customer Value
<ul style="list-style-type: none"> ■ Duration: 3 years ■ Value: € 62m 	<ul style="list-style-type: none"> ■ Fixed-cost reduction over contract period ■ Guaranteed service quality through individual service schedules ■ Improve access to new technologies

Big Deal – Swiss Federal Railways. IT infrastructure management.



Solution	Customer Requirements
<ul style="list-style-type: none"> ■ Server-based desktop systems ■ Distributed Workplaces in 300 sites ■ More than 300 applications in 3 languages ■ Access to Mission critical Business Applications on Host and Open Systems 	<ul style="list-style-type: none"> ■ Replacement of 10,000 PCs ■ Reducing of servers from 600 to 200 ■ Office applications maintained centrally on the servers ■ Reducing maintenance in Desktop Systems minimum 30% ■ Reducing decentralized Service Organization
Contract	Customer Value
<ul style="list-style-type: none"> ■ Duration: 4 years 	<ul style="list-style-type: none"> ■ Operating cost savings ■ Enhancing IT security, eg. "Sasser" solved in 3 hours! ■ Greater transparency into the IT spend

T-Online.

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T-Online adjusted for special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	453	504	1,851	493	500	464	2.4%	1,347	1,457	8.2%
Net revenue	413	453	1,662	453	456	419	1.5%	1,209	1,328	9.8%
EBITDA	84	75	310	119	128	111	32.1%	235	358	52.3%
EBITDA margin	18.5%	14.9%	16.7%	24.1%	25.6%	23.9%	5.4%p	17.4%	24.6%	7.2%p
Depreciation and amortization	-104	-119	-430	-109	-111	-112	-7.7%	-311	-332	-6.8%
Other taxes	0	-1	-1	0	0	0	n.a.	0	0	n.a.
Financial income/ expense, net	21	23	98	27	28	26	23.8%	75	81	8.0%
Results from ordinary business activities	1	-22	-23	37	45	25	n.a.	-1	107	n.a.

EBITDA reconciliation in T-Online.

€ million	FY/03	Q3/03	Q3/04	Q1-3/03	Q1-3/04
Total revenue	1,851	453	464	1,347	1,457
Results from ordinary business activities	104	103	24	126	106
- Financial income/expense, net	200	123	26	177	81
- Depreciation and amortization	-430	-104	-112	-311	-332
- Other taxes	-1	0	0	0	0
= EBITDA	335	84	110	260	357
EBITDA margin	18.1%	18.5%	23.7%	19.3%	24.5%
- Special influences affecting EBITDA	25	0	-1	25	-1
= Adj. EBITDA	310	84	111	235	358
Adj. EBITDA margin	16.7%	18.5%	23.9%	17.4%	24.6%

T-Online unadjusted.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	453	504	1,851	493	500	464	2.4%	1,347	1,457	8.2%
Net revenue	413	453	1,662	453	456	419	1.5%	1,209	1,328	9.8%
EBITDA	84	75	335	119	128	110	31.0%	260	357	37.3%
EBITDA margin	18.5%	14.9%	18.1%	24.1%	25.6%	23.7%	5.2%p	19.3%	24.5%	5.2%p
Depreciation and amortization	-104	-119	-430	-109	-111	-112	-7.7%	-311	-332	-6.8%
Other taxes	0	-1	-1	0	0	0	n.a.	0	0	n.a.
Financial income/ expense, net	123	23	200	27	28	26	-78.9%	177	81	-54.2%
Results from ordinary business activities	103	-22	104	37	45	24	-76.7%	126	106	-15.9%

Special influences affecting T-Online.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on EBITDA	0	0	25	0	0	-1	25	-1
- of which gain on sale of t-info to T-Com			26				26	0
- of which AML			-1				-1	0
- of which transfer payments Vivento						-1		-1
Effect on Results of ordinary business activities	102	0	127	0	0	-1	127	-1
- of which effect on EBITDA			25			-1	25	-1
- of which write-up goodwill & proportionate equity comdirect	102		102				102	

Notes.

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“Group Headquarters & Shared Services” adjusted for special influences.

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	1,056	1,048	4,268	1,090	1,154	1,164	10.2%	3,220	3,408	5.8%
Net revenue	82	79	304	80	84	78	-4.9%	225	242	7.6%
EBITDA	15	-311	-316	-130	-216	48	220.0%	-5	-298	n.a.
- of which Vivento	-153	-162	-491	-217	-304	-183	-19.6%	-329	-704	-114.0%
EBITDA margin	1.4%	-29.7%	-7.4%	-11.9%	-18.7%	4.1%	2.7%p	-0.2%	-8.7%	-8.5%p
Depreciation and amortization	-195	-187	-881	-212	-173	-180	7.7%	-694	-565	18.6%
Other taxes	-10	2	-37	-13	-11	-12	-20.0%	-39	-36	7.7%
Financial income/expense, net	-664	-1,065	-2,877	-768	-574	-676	-1.8%	-1,812	-2,018	-11.4%
Results from ordinary business activities	-854	-1,561	-4,111	-1,123	-974	-820	4.0%	-2,550	-2,917	-14.4%

EBITDA reconciliation in “Group Headquarters & Shared Services”.

€ million	FY/03	Q3/03	Q3/04	Q1-3/03	Q1-3/04
Total revenue	4,268	1,056	1,164	3,220	3,408
Results form ordinary business activities	-4,071	-878	-799	-2,330	-2,794
- Financial income/expense, net	-2,877	-664	-676	-1,812	-2,018
- Depreciation and amortization	-881	-195	-180	-694	-565
- Other taxes	-37	-10	-12	-39	-36
= EBITDA	-276	-9	69	215	-175
EBITDA margin	-6.5%	-0.9%	5.9%	6.7%	-5.1%
- Special influences affecting EBITDA	40	-24	21	220	123
= Adj. EBITDA	-316	15	48	-5	-298
Adj. EBITDA margin	-7.4%	1.4%	4.1%	-0.2%	-8.7%

“Group Headquarters & Shared Services” unadjusted.

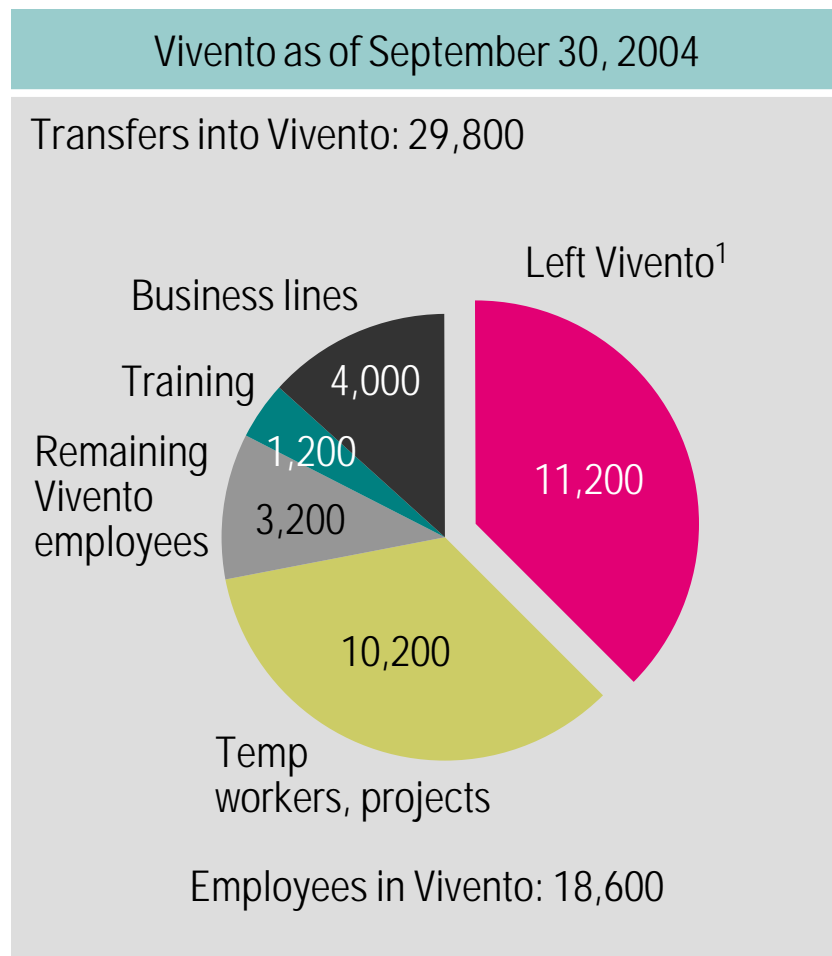
€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	% y.o.y.	Q1-3/03	Q1-3/04	% y.o.y.
Total revenue	1,056	1,048	4,268	1,090	1,154	1,164	10.2%	3,220	3,408	5.8%
Net revenue	82	79	304	80	84	78	-4.9%	225	242	7.6%
EBITDA	-9	-491	-276	-163	-81	69	n.a.	215	-175	n.a.
- of which Vivento	-177	-212	-434	-250	-261	-152	14.1%	-222	-663	-198.6%
EBITDA margin	-0.9%	-46.9%	-6.5%	-15.0%	-7.0%	5.9%	6.8%p	6.7%	-5.1%	-11.8%p
Depreciation and amortization	-195	-187	-881	-212	-173	-180	7.7%	-694	-565	18.6%
Other taxes	-10	2	-37	-13	-11	-12	-20.0%	-39	-36	7.7%
Financial income/ expense, net	-664	-1,065	-2,877	-768	-574	-676	-1.8%	-1,812	-2,018	-11.4%
Results from ordinary business activities	-878	-1,741	-4,071	-1,156	-839	-799	9%	-2,330	-2,794	-20%

Special influences affecting "Headquarters & Shared Services".

€ million	Q3/03	Q4/03	FY/03	Q1/04	Q2/04	Q3/04	Q1-3/03	Q1-3/04
Effect on EBITDA	-24	-180	40	-33	135	21	220	123
- of which gain on sale of EUTELSAT, UMC, Celcom, Satelindo, Inmarsat, Globe Telecom, SES		113	252		96		139	96
- of which transfer payment Vivento			131		43	21	131	64
- of which AML		-15	-41				-26	
- Accruals for reduction of personnel	-24	-50	-74	-33			-24	-33
- of which loss on sale of Globe Telecom		-7	-7				0	
- Accruals for health insurance for civil servants		-221	-221				0	
- of which charges on the Sale of SES					-4		0	-4
Effect on Results of ordinary business activities	-24	-180	40	-33	135	21	220	123

Personnel initiative.

New initiatives and projects show results.



¹ Of which approx. 5,700 employees have left the Deutsche Telekom group.

Successful development :

- Vivento:
focus on creating new business and employment opportunities
- 2 business lines as of Q3/2004:
VTS (installation unit) launched and ongoing business development of VCS (call center unit)
- Employment alliance:
up to € 300 million annualized cost savings each in 2004 and 2005

Reporting changes in 2005.

IFRS and DT 2005.

Regular Financial Reporting for 2005.

- Two causes for changes in financial reporting from Q1/2005 on:
 1. First time adoption of IFRS and
 2. New strategic positioning DT 2005 with consequent shifts in reporting units.
- DT 2005 is transforming the conventional divisions into the three new strategic business fields „Broadband/Fixedline“, „Mobile“ and „Business Customers“. „Group Headquarters and Shared Services“ remains to be a reporting unit.
- First regular report on IFRS and the new DT2005 reporting structure will be the interim report for Q1/2005.
- Report for FY 2005 will contain two historic years [for better transparency no use of SEC allowance to publish just one historic year].
- Reconciliation from IFRS to US-GAAP will be provided.
- Joint Audit by PriceWaterhouseCoopers and Ernst & Young.
- All conversion activities on schedule.

IFRS and DT 2005.

Communication of Reporting Changes.

- Detailed reconciliation material on all changes due to the IFRS conversion and due to the new strategic positioning DT2005 will be provided between the results publication for FY/04 and Q1/05 [Presumably first half of **April 2005**].
- The historic numbers in German GAAP will be reconciled to IFRS first. These IFRS numbers for the conventional divisions will then be transformed to the IFRS numbers of the „Group Headquarters and Shared Services“ and the three new strategic business fields „Broadband/Fixedline“, „Mobile“ and „Business Customers“ [DT 2005].
- **Roadshows** on these reporting changes **planned**.

Glossary for Non-GAAP figures.

This presentation contains a number of non-GAAP figures,

such as ...	which is defined as ...
EBT	"Earnings before tax": Results from ordinary business activities before other taxes.
Adj. EBT	EBT adjusted for special influences.
EBIT	"Earnings before interest and tax": Results from ordinary business activities before financial income/expense, net and before other taxes.
Adj. EBIT	EBIT adjusted for special influences.
EBITDA	"Earnings before interest, tax, depreciation and amortization": EBIT (Results from ordinary business activities before financial income/expense, net and before other taxes.) plus depreciation and amortization.
Adj. EBITDA	EBITDA adjusted for special influences.
Adj. Net income/loss	Net income/loss adjusted for special influences.
Special influences	Special influences impair the comparability of the results with previous periods. See detailed charts for the group and each division.
Free cash flow	Net cash provided by operating activities minus capex (Investments in tangible and intangible assets excluding goodwill).
Gross debt	Gross debt is the basis for total net interest expense incurred and contains debt in accordance with the consolidated balance sheet, liabilities to non-banks from loan notes, cash collateral received for positive fair values from derivatives, and necessary settlement amounts for interest rate and cross currency swaps for loans taken out in foreign currencies.
Net debt	Gross debt minus liquid assets, minus investments in noncurrent securities and in marketable securities, minus discounts on loans minus cash collateral paid for negative fair values from derivatives and necessary settlement amounts for interest rate and cross currency swaps for loans taken out in foreign currencies.
Capex	Investments in tangible and intangible assets excluding goodwill and mobile licences.
Cash contribution	EBITDA minus capex.
ARPU	"Average Revenue per User": Service fee, as well as voice, non voice and roaming revenues divided by the average number of customers in the period. Activation charges, virtual network operator revenues and other operating revenue are not included. In contrast to the reporting of some competitors, visitor revenues are not included either.
SAC	"Subscriber acquisition costs" per gross add
CCPU	"Cash cost per user": including all network and general and administrative costs divided by the average total customers during the period.
CPGA	"Cost per gross add": customer acquisition costs plus the subsidy loss on customer acquisition related to equipment sales, divided by gross customers added during the period.

These and the other non-GAAP figures used by Deutsche Telekom should not be viewed as a substitute for our GAAP figures. Our non-GAAP measures may not be comparable to non-GAAP measures used by other companies. To interpret the most important non-GAAP measures, please refer to the information contained in these materials and the chapter "Reconciliation to pro forma figures" in the Q1-3/04 interim report or the reconciliation to pro forma figures posted on Deutsche Telekom's Investor relations website.

