

Q1-Q3 2005 Analysts meeting.

Deutsche Telekom.

November 9, 2005.

Dr. Karl-Gerhard Eick

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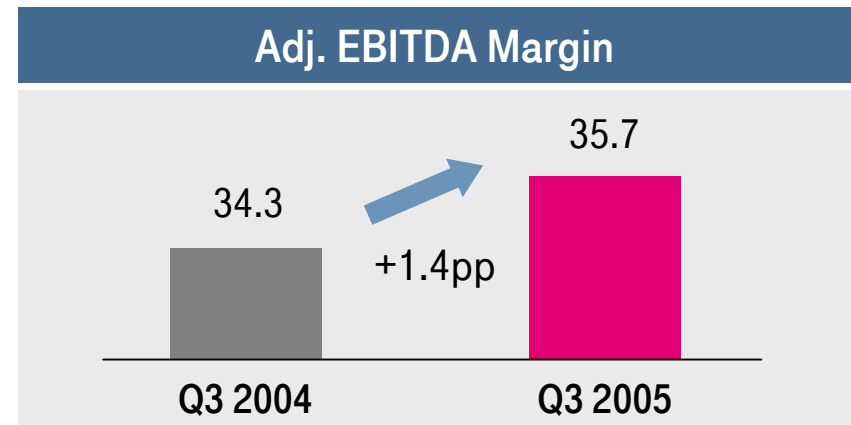
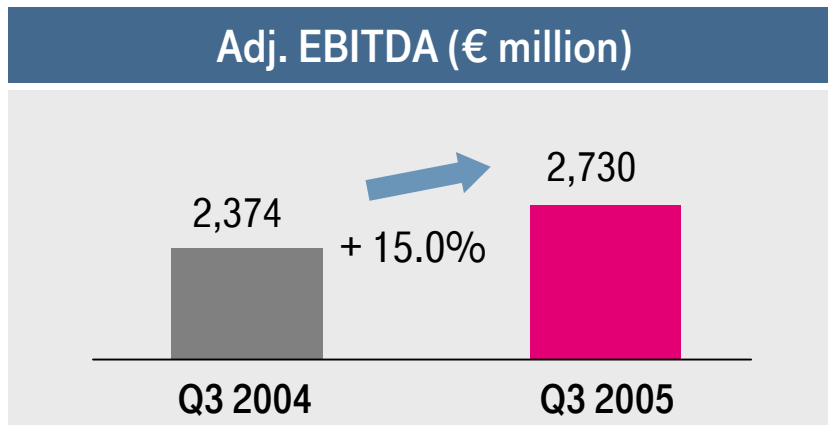
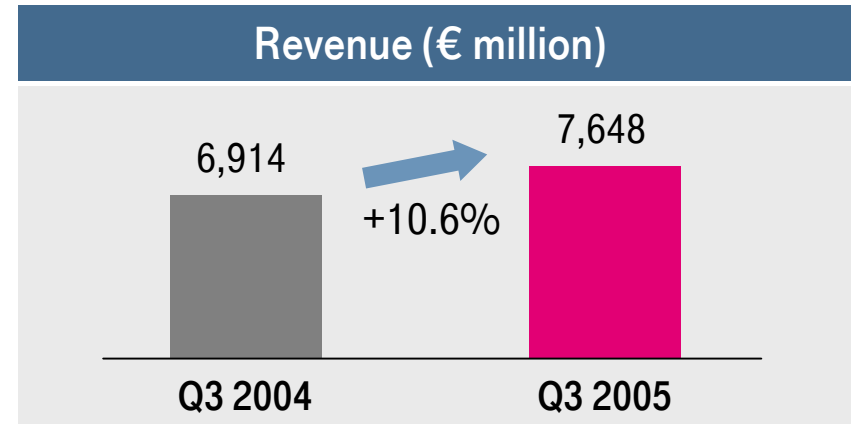
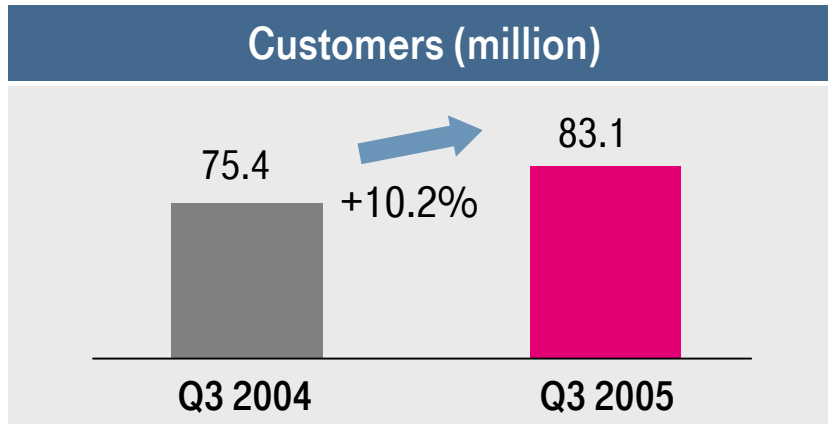
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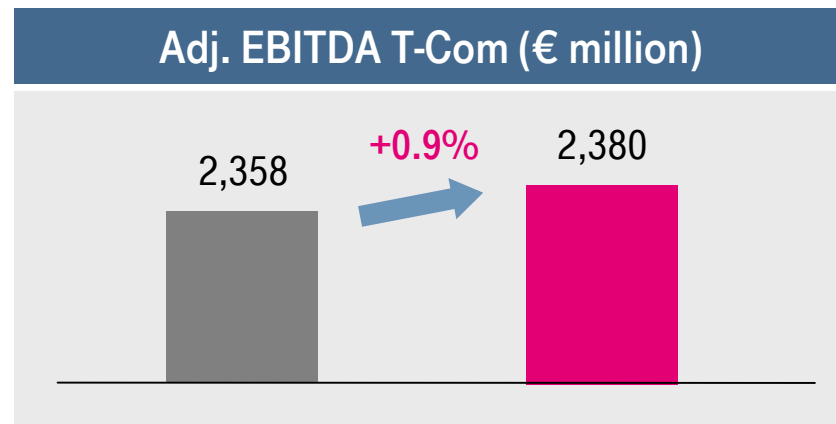
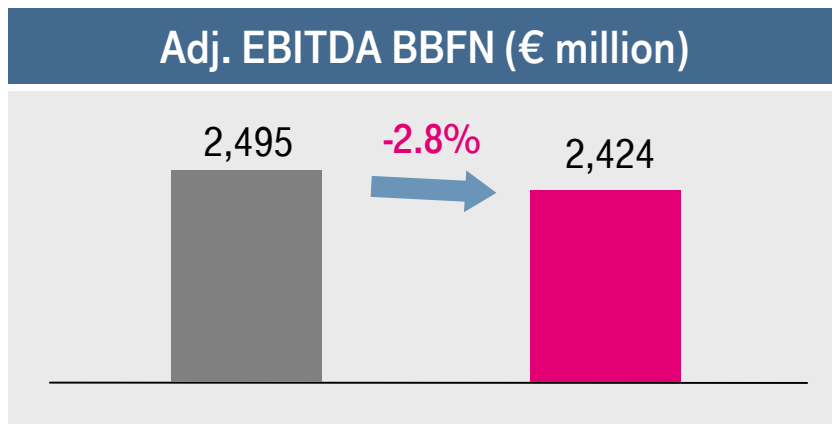
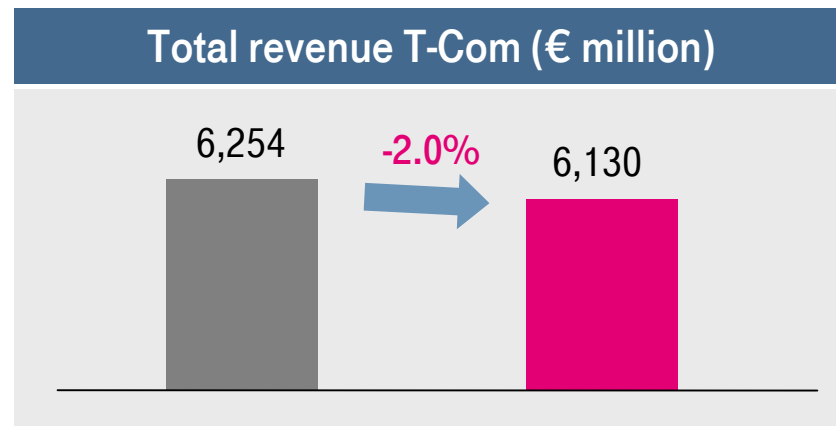
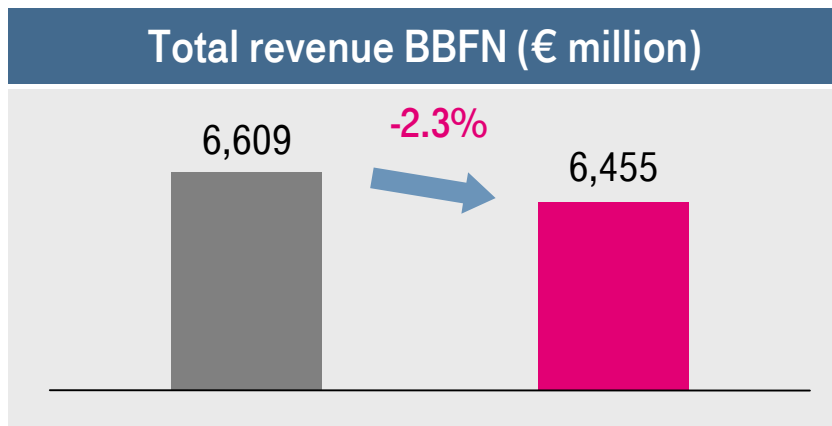
Mobile.

Double-digit customer, revenue, and adj. EBITDA growth.



Broadband/Fixed Network.

Improving revenue and adjusted EBITDA trends.

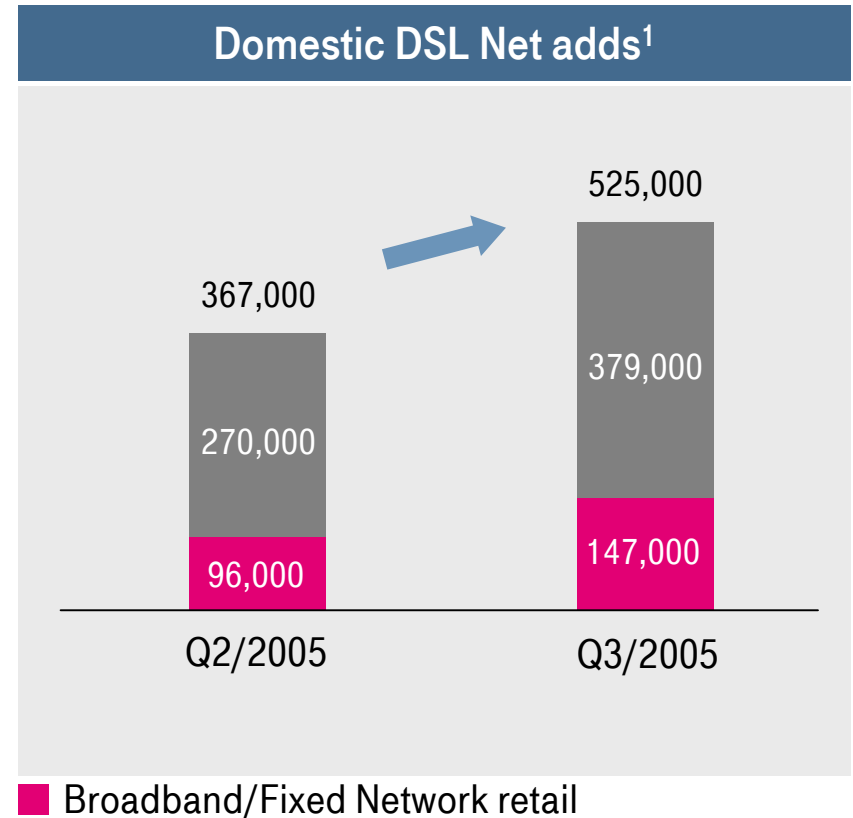


■ Q3/2004
■ Q3/2005



Q1-Q3 2005 Broadband/Fixed Network. Acceleration of DSL growth.

- 525,000 domestic DSL net adds in Q3
- Retail increased to 147,000 in Q3
- Further tariff measures to address low retail share:
 - T-Online DSL flat rate for all bandwidths for €9.95 since November

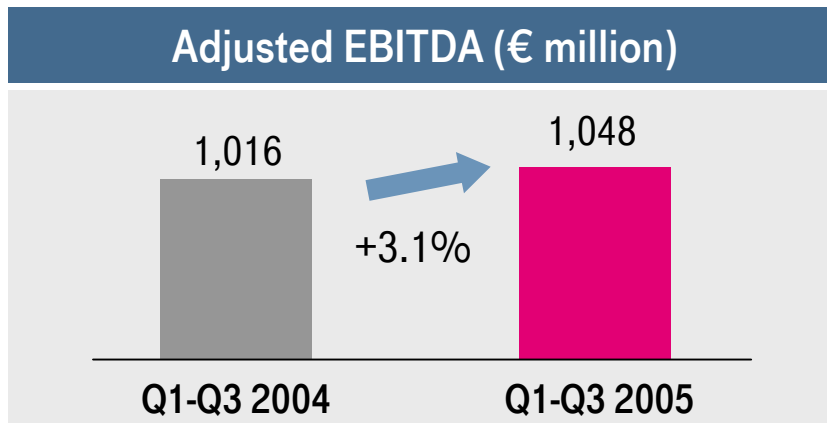
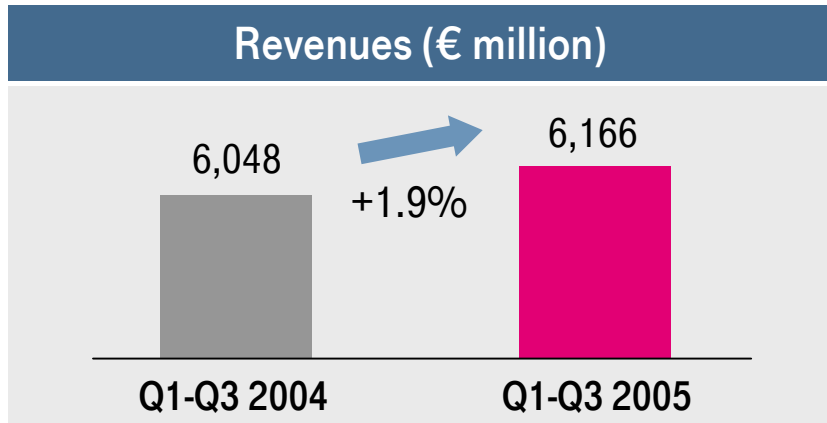


¹ Rounded figures.



Business customers.

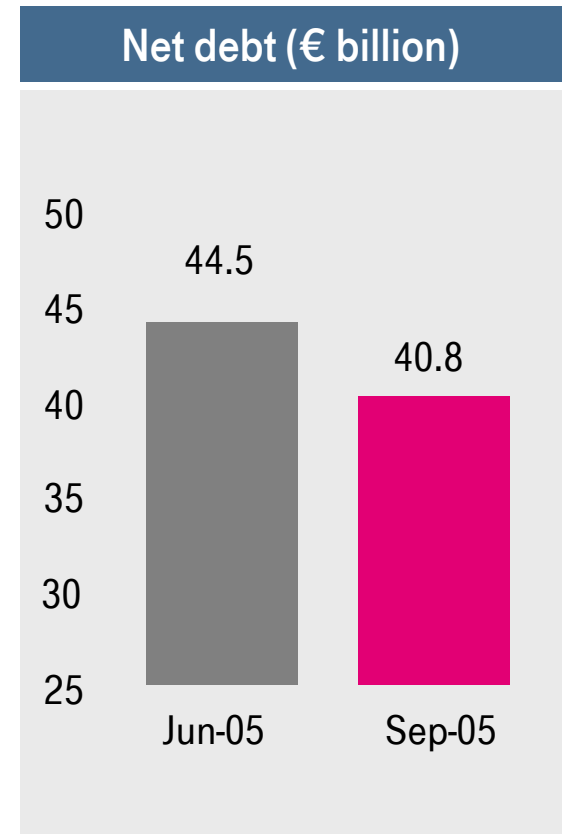
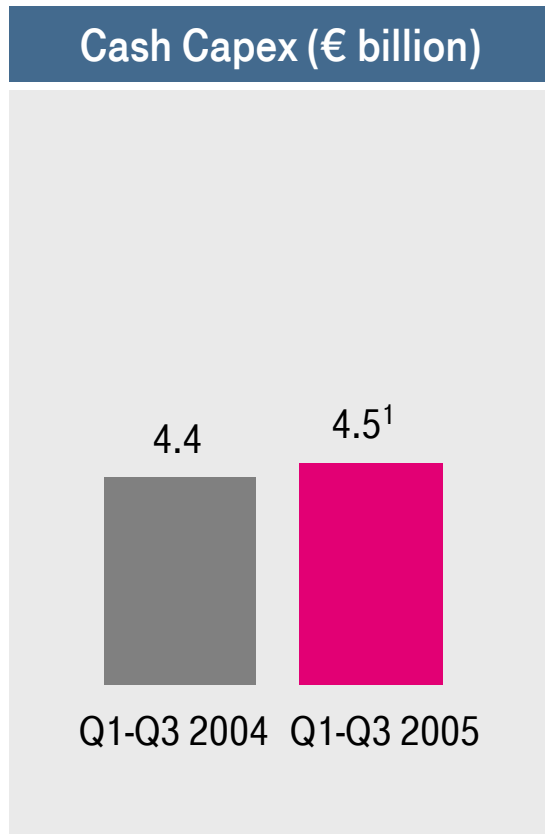
Enterprise Services – profitable growth.



- All service lines contributed to revenue growth (vs. Q1-Q3 2004)
 - Computing and desktop services +1.6% to € 3.5 billion
 - Systems integration +3.7% to € 1.2 billion
 - Telecommunications +1.4% to € 1.5 billion
- Adj. EBITDA growth driven by Computing and desktop services
 - Increase +9.6% to € 889 million vs. Q1-Q3 2004
 - 25.7% adj. EBITDA margin

Capex, FCF, and net debt.

Significant reduction in net debt.



¹ Before € 2.1 billion for network assets and spectrum in the US.



Q1-Q3 2005 - Cash Flow.

Operating Cash Flow impacted by working capital and taxes.

€ billion	Q1-Q3 2005	Q1-Q3 2004
Cash Flow	15.4	14.6
Change in working capital and accruals	-1.9	-0.9
Taxes and dividends	-0.9	0.3
Cash generated from operations	12.5	14.0
Net interest payment	-2.4	-2.8
Net cash provided by operating activities	10.1	11.1
Investments in PP&E, and intangible assets	-6.6 ¹	-4.4
Free Cash Flow	3.5 ¹	6.7
Free Cash Flow (before purchase of network assets and spectrum in the US)	5.6	6.7

¹ Incl. € 2.1 billion for network assets and spectrum in the US.

Q1-Q3 2005 - Net Income.

Strong earnings growth.

€ billion	Q1-Q3 2005	Q1-Q3 2004	Q1-Q3 '05 adj.	Q1-Q3 '04 adj.
EBITDA	15.5	14.8	15.6	14.9
Depreciation and amortization	- 7.8	- 10.8	- 7.8	- 7.0
Net financial expense	- 1.1	- 2.9	- 2.2	- 3.0
- of which net interest expense	- 2.2	- 2.6	- 2.2	- 2.6
EBT	6.6	1.1	5.7	4.9
Income taxes	- 1.8	- 0.9	- 1.9	- 1.4
Earnings after taxes	4.7	0.2	3.8	3.5
Minorities	- 0.4	- 0.4	- 0.4	- 0.4
Net income	4.4	- 0.2	3.4	3.1

