

**DEUTSCHE TELEKOM**

BACKUP FINANCIAL FIGURES 2016

# GROUP

## AT A GLANCE<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>GROUP</b>		<b>17.859</b>	<b>17.630</b>	<b>17.817</b>	<b>18.105</b>	<b>19.543</b>	<b>9,4</b>	<b>69.228</b>	<b>73.095</b>	<b>5,6</b>
Germany		5.659	5.452	5.406	5.551	5.632	(0,5)	22.421	22.041	(1,7)
United States		7.518	7.816	8.196	8.281	9.445	25,6	28.925	33.738	16,6
Europe		3.397	3.080	3.106	3.223	3.338	(1,7)	13.024	12.747	(2,1)
Systems Solutions		2.163	2.045	2.009	1.875	1.978	(8,6)	8.194	7.907	(3,5)
Group Headquarters & Group Services		571	513	542	559	598	4,7	2.275	2.212	(2,8)
Reconciliation		(1.449)	(1.276)	(1.442)	(1.384)	(1.448)	0,1	(5.611)	(5.550)	1,1
<b>NET REVENUE</b>										
Germany		5.321	5.136	5.076	5.208	5.284	(0,7)	21.069	20.704	(1,7)
United States		7.518	7.816	8.195	8.282	9.443	25,6	28.924	33.736	16,6
Europe		3.334	3.018	3.020	3.140	3.253	(2,4)	12.782	12.431	(2,7)
Systems Solutions		1.520	1.545	1.402	1.349	1.382	(9,1)	5.827	5.678	(2,6)
Group Headquarters & Group Services		166	115	124	126	181	9,0	626	546	(12,8)
<b>GROUP</b>		<b>17.859</b>	<b>17.630</b>	<b>17.817</b>	<b>18.105</b>	<b>19.543</b>	<b>9,4</b>	<b>69.228</b>	<b>73.095</b>	<b>5,6</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>										
Germany		2.086	2.180	2.225	2.250	2.145	2,8	8.790	8.800	0,1
United States		2.075	1.908	2.172	2.156	2.325	12,0	6.654	8.561	28,7
Europe		1.075	986	1.038	1.100	970	(9,8)	4.329	4.094	(5,4)
Systems Solutions		216	206	175	141	60	(72,2)	740	582	(21,4)
Group Headquarters & Group Services		(321)	(117)	(108)	(110)	(241)	24,9	(552)	(576)	(4,3)
Reconciliation		12	0	(45)	(2)	6	(50,0)	(53)	(41)	22,6
<b>GROUP</b>		<b>5.143</b>	<b>5.163</b>	<b>5.457</b>	<b>5.535</b>	<b>5.265</b>	<b>2,4</b>	<b>19.908</b>	<b>21.420</b>	<b>7,6</b>
Proportional EBITDA		4.088	4.173	4.384	4.425	4.114	0,6	16.317	17.096	4,8

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

# GROUP

## AT A GLANCE II<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EBITDA MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA / TOTAL REVENUE)</b>										
Germany		36,9	40,0	41,1	40,5	38,1	1,2p	39,2	39,9	0,7p
United States		27,6	24,4	26,5	26,0	24,6	(3,0p)	23,0	25,4	2,4p
Europe		31,6	32,0	33,4	34,1	29,1	(2,5p)	33,2	32,1	(1,1p)
Systems Solutions		10,0	10,1	8,7	7,5	3,0	(7,0p)	9,0	7,4	(1,6p)
Group Headquarters & Group Services		(56,2)	(22,8)	(19,9)	(19,7)	(40,3)	15,9p	(24,3)	(26,0)	(1,7p)
<b>GROUP</b>		<b>28,8</b>	<b>29,3</b>	<b>30,6</b>	<b>30,6</b>	<b>26,9</b>	<b>(1,9p)</b>	<b>28,8</b>	<b>29,3</b>	<b>0,5p</b>
<b>CASH CAPEX</b>										
Germany		965	908	909	1.083	1.261	30,7	5.609	4.161	(25,8)
United States		1.319	1.756	1.251	1.671	1.177	(10,8)	6.381	5.855	(8,2)
Europe		463	1.009	391	907	457	(1,3)	1.667	2.764	65,8
Systems Solutions		345	237	260	241	320	(7,2)	1.151	1.058	(8,1)
Group Headquarters & Group Services		112	60	51	64	93	(17,0)	342	268	(21,6)
Reconciliation		(163)	(74)	(159)	(81)	(152)	6,7	(537)	(466)	13,2
<b>GROUP</b>		<b>3.041</b>	<b>3.896</b>	<b>2.703</b>	<b>3.885</b>	<b>3.156</b>	<b>3,8</b>	<b>14.613</b>	<b>13.640</b>	<b>(6,7)</b>
- thereof spectrum investment		26	1.065	39	1.146	432	n.a.	3.795	2.682	(29,3)
<b>NET PROFIT (LOSS)</b>										
adjusted for special factors		959	1.047	1.054	1.040	973	1,5	4.113	4.114	0,0
as reported		946	3.125	621	1.053	(2.124)	n.a.	3.254	2.675	(17,8)
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)</b>										
		<b>998</b>	<b>822</b>	<b>1.320</b>	<b>1.904</b>	<b>893</b>	<b>(10,5)</b>	<b>4.546</b>	<b>4.939</b>	<b>8,6</b>
Proportional free cash flow		442	837	1.104	1.607	391	(11,5)	3.631	3.939	8,5
<b>NET DEBT</b>		<b>47.570</b>	<b>47.603</b>	<b>48.692</b>	<b>48.484</b>	<b>49.959</b>	<b>5,0</b>	<b>47.570</b>	<b>49.959</b>	<b>5,0</b>

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

# DT GROUP

## EXCELLENT MARKET POSITION<sup>1</sup>

	Note	Q4 2015 ( <sup>000</sup> )	Q1 2016 ( <sup>000</sup> )	Q2 2016 ( <sup>000</sup> )	Q3 2016 ( <sup>000</sup> )	Q4 2016 ( <sup>000</sup> )	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
<b>BROADBAND RETAIL LINES (END OF PERIOD)</b>	<b>2,3</b>	<b>17.833</b>	<b>17.960</b>	<b>18.077</b>	<b>18.187</b>	<b>18.479</b>	<b>292</b>	<b>1,6</b>	<b>646</b>	<b>3,6</b>
Germany		12.644	12.706	12.770	12.835	12.922	87	0,7	278	2,2
Europe		5.189	5.254	5.307	5.352	5.557	205	3,8	368	7,1
Greece		1.505	1.541	1.573	1.603	1.633	30	1,9	128	8,5
Romania		1.186	1.204	1.204	1.198	1.194	(4)	(0,3)	8	0,7
Hungary		988	996	1.003	1.014	1.011	(3)	(0,3)	23	2,3
Poland		10	10	10	10	10	0	0,0	0	0,0
Czech Republic		132	131	131	130	132	2	1,5	0	0,0
Croatia		636	634	639	642	649	7	1,1	13	2,0
Netherlands	5	0	0	0	0	164	164	n.a.	164	n.a.
Slovakia		473	481	489	496	509	13	2,6	36	7,6
other		258	256	258	258	254	(4)	(1,6)	(4)	(1,6)
<b>FIXED NETWORK LINES (END OF PERIOD)</b>	<b>3,4</b>	<b>28.990</b>	<b>28.780</b>	<b>28.610</b>	<b>28.472</b>	<b>28.481</b>	<b>9</b>	<b>0,0</b>	<b>(509)</b>	<b>(1,8)</b>
Germany		20.227	20.093	19.971	19.873	19.786	(87)	(0,4)	(441)	(2,2)
Europe		8.763	8.687	8.639	8.599	8.695	96	1,1	(68)	(0,8)
Greece		2.586	2.583	2.576	2.569	2.564	(5)	(0,2)	(22)	(0,9)
Romania		2.091	2.055	2.029	1.998	1.969	(29)	(1,5)	(122)	(5,8)
Hungary		1.674	1.659	1.655	1.650	1.629	(21)	(1,3)	(45)	(2,7)
Poland		18	18	18	20	20	0	0,0	2	11,1
Czech Republic		154	141	140	147	140	(7)	(4,8)	(14)	(9,1)
Croatia		1.004	1.012	1.009	1.004	1.001	(3)	(0,3)	(3)	(0,3)
Netherlands	5	0	0	0	0	164	164	n.a.	164	n.a.
Slovakia		855	851	848	847	850	3	0,4	(5)	(0,6)
other		381	367	365	364	358	(6)	(1,6)	(23)	(6,0)
<b>MOBILE SUBSCRIBERS (END OF PERIOD)</b>	<b>3</b>	<b>156.392</b>	<b>158.354</b>	<b>160.735</b>	<b>163.026</b>	<b>165.003</b>	<b>1.977</b>	<b>1,2</b>	<b>8.611</b>	<b>5,5</b>
Germany		40.373	40.643	41.138	41.461	41.849	388	0,9	1.476	3,7
United States		63.282	65.503	67.384	69.354	71.455	2.101	3,0	8.173	12,9
Europe		52.737	52.208	52.213	52.211	51.699	(512)	(1,0)	(1.038)	(2,0)
Greece		7.399	7.477	7.610	7.666	7.725	59	0,8	326	4,4
Romania		5.992	5.934	5.909	5.869	5.722	(147)	(2,5)	(270)	(4,5)
Hungary		5.504	5.372	5.344	5.301	5.332	31	0,6	(172)	(3,1)
Poland		12.056	11.821	11.635	11.221	10.634	(587)	(5,2)	(1.422)	(11,8)
Czech Republic		6.019	6.024	6.008	6.002	6.049	47	0,8	30	0,5
Croatia		2.233	2.206	2.246	2.332	2.234	(98)	(4,2)	1	0,0
Netherlands		3.677	3.668	3.671	3.703	3.746	43	1,2	69	1,9
Slovakia		2.235	2.231	2.227	2.226	2.225	(1)	(0,0)	(10)	(0,4)
Austria		4.323	4.221	4.275	4.365	4.594	229	5,2	271	6,3
other		3.299	3.255	3.287	3.525	3.438	(87)	(2,5)	139	4,2

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

2 Broadband lines in operation excluding lines for internal use and public telecommunications; including IP-based access lines and wholesale services. Including BB via cable in Hungary.

3 Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

4 Fixed network lines in operation excluding lines for internal use and public telecommunications.

5 In the fourth quarter of 2016, the number of fixed-network and broadband lines in the Netherlands grew as a result of the acquisition of Vodafone's fixed-network consumer business.

# DT CONSOLIDATED INCOME STATEMENT

## ADJUSTED FOR SPECIAL FACTORS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>NET REVENUE</b>		<b>17.860</b>	<b>17.630</b>	<b>17.827</b>	<b>18.105</b>	<b>19.543</b>	<b>9,4</b>	<b>69.241</b>	<b>73.105</b>	<b>5,6</b>
Other operating income		459	268	203	282	280	(39,0)	1.390	1.033	(25,7)
Changes in inventories		(20)	12	(6)	1	(19)	5,0	(11)	(12)	(9,1)
Own capitalized costs		561	481	518	531	581	3,6	2.036	2.111	3,7
Goods and services purchased		(9.206)	(8.587)	(8.683)	(8.933)	(10.660)	(15,8)	(35.010)	(36.863)	(5,3)
Personnel costs		(3.642)	(3.813)	(3.702)	(3.578)	(3.731)	(2,4)	(14.647)	(14.824)	(1,2)
Other operating expenses		(869)	(828)	(700)	(873)	(729)	16,1	(3.091)	(3.130)	(1,3)
Depreciation, amortization, and impairment losses		(3.097)	(3.142)	(3.151)	(3.163)	(3.301)	(6,6)	(11.235)	(12.757)	(13,5)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>2.046</b>	<b>2.021</b>	<b>2.306</b>	<b>2.372</b>	<b>1.964</b>	<b>(4,0)</b>	<b>8.673</b>	<b>8.663</b>	<b>(0,1)</b>
EBIT margin (EBIT / net revenue)	%	11,5	11,5	12,9	13,1	10,0	(1,5p)	12,5	11,9	(0,6p)
Profit (loss) from financial activities		(387)	(215)	(746)	(531)	(831)	n.a.	(2.233)	(2.323)	(4,0)
of which: finance costs		(608)	(634)	(653)	(647)	(562)	7,6	(2.367)	(2.496)	(5,4)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>1.659</b>	<b>1.806</b>	<b>1.560</b>	<b>1.841</b>	<b>1.133</b>	<b>(31,7)</b>	<b>6.440</b>	<b>6.340</b>	<b>(1,6)</b>
Income taxes		(545)	(582)	(424)	(639)	(213)	60,9	(1.927)	(1.858)	3,6
<b>PROFIT (LOSS)</b>		<b>1.114</b>	<b>1.224</b>	<b>1.136</b>	<b>1.202</b>	<b>920</b>	<b>(17,4)</b>	<b>4.513</b>	<b>4.482</b>	<b>(0,7)</b>
Profit (loss) attributable to non-controlling interests		155	177	82	162	(53)	n.a.	400	368	(8,0)
<b>NET PROFIT (LOSS)</b>		<b>959</b>	<b>1.047</b>	<b>1.054</b>	<b>1.040</b>	<b>973</b>	<b>1,5</b>	<b>4.113</b>	<b>4.114</b>	<b>0,0</b>

# GROUP

## EBITDA RECONCILIATION

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>NET REVENUE</b>		<b>17.859</b>	<b>17.630</b>	<b>17.817</b>	<b>18.105</b>	<b>19.543</b>	<b>9,4</b>	<b>69.228</b>	<b>73.095</b>	<b>5,6</b>
<b>NET PROFIT (LOSS)</b>		<b>946</b>	<b>3.125</b>	<b>621</b>	<b>1.053</b>	<b>(2.124)</b>	<b>n.a.</b>	<b>3.254</b>	<b>2.675</b>	<b>(17,8)</b>
+ Profit (loss) attributable to non-controlling interests		140	252	65	169	(57)	n.a.	248	429	73,0
= Profit (loss)		1.086	3.377	686	1.222	(2.181)	n.a.	3.502	3.104	(11,4)
- Income taxes		(499)	(934)	(114)	(394)	(1)	99,8	(1.276)	(1.443)	(13,1)
= Profit (loss) before income taxes = EBT		1.585	4.311	800	1.616	(2.180)	n.a.	4.778	4.547	(4,8)
- Profit (loss) from financial activities		(386)	(214)	(746)	(540)	(3.117)	n.a.	(2.250)	(4.617)	n.a.
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>1.971</b>	<b>4.525</b>	<b>1.546</b>	<b>2.156</b>	<b>937</b>	<b>(52,5)</b>	<b>7.028</b>	<b>9.164</b>	<b>30,4</b>
- Depreciation, amortization and impairment losses		(3.142)	(3.142)	(3.151)	(3.178)	(3.909)	(24,4)	(11.360)	(13.380)	(17,8)
<b>= EBITDA</b>		<b>5.113</b>	<b>7.667</b>	<b>4.697</b>	<b>5.334</b>	<b>4.846</b>	<b>(5,2)</b>	<b>18.388</b>	<b>22.544</b>	<b>22,6</b>
EBITDA margin (EBITDA/net revenue)	%	28,6	43,5	26,4	29,5	24,8	(3,8p)	26,6	30,8	4,2p
- Special factors affecting EBITDA		(30)	2.504	(760)	(201)	(419)	n.a.	(1.520)	1.124	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>		<b>5.143</b>	<b>5.163</b>	<b>5.457</b>	<b>5.535</b>	<b>5.265</b>	<b>2,4</b>	<b>19.908</b>	<b>21.420</b>	<b>7,6</b>
EBITDA margin (adjusted for special factors) (EBITDA / net revenue)	%	28,8	29,3	30,6	30,6	26,9	(1,9p)	28,8	29,3	0,5p

# DT CONSOLIDATED INCOME STATEMENT

## AS REPORTED

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>NET REVENUE</b>		<b>17.859</b>	<b>17.630</b>	<b>17.817</b>	<b>18.105</b>	<b>19.543</b>	<b>9,4</b>	<b>69.228</b>	<b>73.095</b>	<b>5,6</b>
Other operating income		1.041	3.179	258	386	357	(65,7)	2.008	4.180	n.a.
Changes in inventories		(20)	12	(6)	1	(19)	5,0	(11)	(12)	(9,1)
Own capitalized costs		561	480	518	532	582	3,7	2.041	2.112	3,5
Goods and services purchased		(9.306)	(8.663)	(8.764)	(8.975)	(10.682)	(14,8)	(35.706)	(37.084)	(3,9)
Personnel costs		(4.065)	(4.062)	(4.365)	(3.836)	(4.200)	(3,3)	(15.856)	(16.463)	(3,8)
Other operating expenses		(957)	(909)	(761)	(879)	(735)	23,2	(3.316)	(3.284)	1,0
Depreciation, amortization, and impairment losses		(3.142)	(3.142)	(3.151)	(3.178)	(3.909)	(24,4)	(11.360)	(13.380)	(17,8)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>1.971</b>	<b>4.525</b>	<b>1.546</b>	<b>2.156</b>	<b>937</b>	<b>(52,5)</b>	<b>7.028</b>	<b>9.164</b>	<b>30,4</b>
EBIT margin (EBIT / net revenue)	%	11,0	25,7	8,7	11,9	4,8	(6,2p)	10,2	12,5	2,3p
Profit (loss) from financial activities		(386)	(214)	(746)	(540)	(3.117)	n.a.	(2.250)	(4.617)	n.a.
of which: finance costs		(607)	(633)	(652)	(646)	(561)	7,6	(2.363)	(2.492)	(5,5)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>1.585</b>	<b>4.311</b>	<b>800</b>	<b>1.616</b>	<b>(2.180)</b>	<b>n.a.</b>	<b>4.778</b>	<b>4.547</b>	<b>(4,8)</b>
Income taxes		(499)	(934)	(114)	(394)	(1)	99,8	(1.276)	(1.443)	(13,1)
<b>PROFIT (LOSS)</b>		<b>1.086</b>	<b>3.377</b>	<b>686</b>	<b>1.222</b>	<b>(2.181)</b>	<b>n.a.</b>	<b>3.502</b>	<b>3.104</b>	<b>(11,4)</b>
Profit (loss) attributable to non-controlling interests		140	252	65	169	(57)	n.a.	248	429	73,0
<b>NET PROFIT (LOSS)</b>		<b>946</b>	<b>3.125</b>	<b>621</b>	<b>1.053</b>	<b>(2.124)</b>	<b>n.a.</b>	<b>3.254</b>	<b>2.675</b>	<b>(17,8)</b>

# GROUP

## SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	FY 2015 millions of €	FY 2016 millions of €
<b>NET REVENUE</b>		<b>(1)</b>	<b>0</b>	<b>(10)</b>	<b>0</b>	<b>0</b>	<b>(13)</b>	<b>(10)</b>
Other operating income	1	582	2.911	55	104	77	618	3.147
Changes in inventories		0	0	0	0	0	0	0
Own capitalized costs		0	(1)	0	1	1	5	1
Goods and services purchased		(100)	(76)	(81)	(42)	(22)	(696)	(221)
Personnel costs		(423)	(249)	(663)	(258)	(469)	(1.209)	(1.639)
Other operating expenses		(88)	(81)	(61)	(6)	(6)	(225)	(154)
Depreciation, amortization, and impairment losses		(45)	0	0	(15)	(608)	(125)	(623)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>	<b>1</b>	<b>(75)</b>	<b>2.504</b>	<b>(760)</b>	<b>(216)</b>	<b>(1.027)</b>	<b>(1.645)</b>	<b>501</b>
Profit (loss) from financial activities		1	1	0	(9)	(2.286)	(17)	(2.294)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>	<b>1</b>	<b>(74)</b>	<b>2.505</b>	<b>(760)</b>	<b>(225)</b>	<b>(3.313)</b>	<b>(1.662)</b>	<b>(1.793)</b>
Income taxes		46	(352)	310	245	212	651	415
<b>PROFIT (LOSS)</b>		<b>(28)</b>	<b>2.153</b>	<b>(450)</b>	<b>20</b>	<b>(3.101)</b>	<b>(1.011)</b>	<b>(1.378)</b>
Profit (loss) attributable to non-controlling interests		(15)	75	(17)	7	(4)	(152)	61
<b>NET PROFIT (LOSS)</b>		<b>(13)</b>	<b>2.078</b>	<b>(433)</b>	<b>13</b>	<b>(3.097)</b>	<b>(859)</b>	<b>(1.439)</b>

1 2015: Income from the sale of the online platform t-online and the digital marketing company InteractiveMedia and income from the sale of part of the share package in Scout24 AG Q1/2016: sale of stake in the EE joint venture.



# GROUP

## DETAILS ON SPECIAL FACTORS I

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EFFECT ON OPERATING EXPENSES</b>		<b>(611)</b>	<b>(407)</b>	<b>(805)</b>	<b>(305)</b>	<b>(496)</b>	<b>18,8</b>	<b>(2.125)</b>	<b>(2.013)</b>	<b>5,3</b>
of which: expenses / income for early retirement (civil servants)		(228)	(138)	(564)	(125)	(309)	(35,5)	(414)	(1.136)	n.a.
of which: expenses for severance payments		(96)	(59)	(57)	(83)	(95)	1,0	(506)	(294)	41,9
of which: expenses / income for partial retirement		(59)	(48)	(43)	(47)	(51)	13,6	(183)	(189)	(3,3)
of which: expenses for other personnel restructuring charges		(41)	(3)	1	(3)	(7)	82,9	(101)	(12)	88,1
of which: Vivento transfer payments		3	(1)	0	0	(6)	n.a.	(4)	(7)	(75,0)
of which: restructuring charges		(91)	(34)	(29)	(9)	(9)	90,1	(433)	(81)	81,3
of which: expenses due to de-consolidations and other asset sales		(17)	(79)	(66)	4	38	n.a.	(360)	(103)	71,4
of which: others		(82)	(45)	(47)	(42)	(57)	30,5	(124)	(191)	(54,0)
<b>EFFECT ON OTHER OPERATING INCOME</b>		<b>582</b>	<b>2.911</b>	<b>55</b>	<b>104</b>	<b>77</b>	<b>(86,8)</b>	<b>618</b>	<b>3.147</b>	<b>n.a.</b>
of which: income due to asset sales		582	2.911	54	104	49	(91,6)	618	3.118	n.a.
of which: others		0	0	1	0	28	n.a.	0	29	n.a.
<b>EFFECT ON REVENUE</b>		<b>(1)</b>	<b>0</b>	<b>(10)</b>	<b>0</b>	<b>0</b>	<b>n.a.</b>	<b>(13)</b>	<b>(10)</b>	<b>23,1</b>
<b>EFFECT ON EBITDA</b>	<b>1</b>	<b>(30)</b>	<b>2.504</b>	<b>(760)</b>	<b>(201)</b>	<b>(419)</b>	<b>n.a.</b>	<b>(1.520)</b>	<b>1.124</b>	<b>n.a.</b>
<b>DEPRECIATION, AMORTIZATION AND IMPAIRMENT</b>		<b>(45)</b>	<b>0</b>	<b>0</b>	<b>(15)</b>	<b>(608)</b>	<b>n.a.</b>	<b>(125)</b>	<b>(623)</b>	<b>n.a.</b>
of which: restructuring charges		1	0	0	0	0	n.a.	(3)	0	n.a.
of which: expenses due to consolidations and other asset sales		0	0	0	0	0	n.a.	0	0	n.a.
of which: others		(46)	0	0	1	(1)	97,8	(122)	0	n.a.
<b>EFFECT ON PROFIT FROM OPERATIONS = EBIT</b>	<b>1</b>	<b>(75)</b>	<b>2.504</b>	<b>(760)</b>	<b>(216)</b>	<b>(1.027)</b>	<b>n.a.</b>	<b>(1.645)</b>	<b>501</b>	<b>n.a.</b>

1 2015: Income from the sale of the online platform t-online and the digital marketing company InteractiveMedia and income from the sale of part of the share package in Scout24 AG Q1/2016: sale of stake in the EE joint venture.

## Group

### DETAILS ON SPECIAL FACTORS II

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EFFECT ON PROFIT (LOSS) FROM FINANCIAL ACTIVITIES</b>		<b>1</b>	<b>1</b>	<b>0</b>	<b>(9)</b>	<b>(2.286)</b>	<b>n.a.</b>	<b>(17)</b>	<b>(2.294)</b>	<b>n.a.</b>
<b>EFFECT ON PROFIT (LOSS) BEFORE INCOME TAXES</b>		<b>(74)</b>	<b>2.505</b>	<b>(760)</b>	<b>(225)</b>	<b>(3.313)</b>	<b>n.a.</b>	<b>(1.662)</b>	<b>(1.793)</b>	<b>(7,9)</b>
<b>EFFECT ON TAXES</b>		<b>46</b>	<b>(352)</b>	<b>310</b>	<b>245</b>	<b>212</b>	<b>n.a.</b>	<b>651</b>	<b>415</b>	<b>(36,3)</b>
Tax effect of special factors within EBIT		130	16	316	84	132	1,5	446	548	22,9
Tax effect of special factors on profit (loss) from financial activities		(84)	(368)	(6)	161	80	n.a.	205	(133)	n.a.
Other tax effects		0	0	0	0	0	n.a.	0	0	n.a.
<b>EFFECT ON PROFIT (LOSS) ATTRIBUTABLE TO NON- CONTROLLING INTERESTS</b>		<b>(15)</b>	<b>75</b>	<b>(17)</b>	<b>7</b>	<b>(4)</b>	<b>73,3</b>	<b>(152)</b>	<b>61</b>	<b>n.a.</b>
<b>EFFECT ON NET PROFIT (LOSS)</b>	1	<b>(13)</b>	<b>2.078</b>	<b>(433)</b>	<b>13</b>	<b>(3.097)</b>	<b>n.a.</b>	<b>(859)</b>	<b>(1.439)</b>	<b>(67,5)</b>

1 2015: Income from the sale of the online platform t-online and the digital marketing company InteractiveMedia and income from the sale of part of the share package in Scout24 AG Q1/2016: sale of stake in the EE joint venture.

## CHANGE IN THE COMPOSITION OF THE GROUP IN THE CURRENT YEAR<sup>1</sup>

	Note	REPORTED	PLUS					MINUS					TOTAL	PRO	REPORTED	ORGANIC		
		NUMBERS	ACQUISITION EFFECTS					DECONSOLIDATION EFFECTS					EFFECT	FORMA	NUMBERS	CHANGE		
		FY 2015 millions of	Total millions of €	Germany millions of €	United States millions of	Europe millions of €	Systems Solutions millions of	GHS millions of €	Total millions of €	Germany millions of €	United States millions of	Europe millions of €	Systems Solutions millions of	GHS millions of €		FY 2015 millions of	FY 2016 millions of	Change %
<b>NET REVENUE</b>		<b>69.228</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>242</b>	<b>0</b>	<b>0</b>	<b>159</b>	<b>0</b>	<b>83</b>	<b>(242)</b>	<b>68.986</b>	<b>73.095</b>	<b>6.0</b>	
<b>PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>7.028</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>304</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>302</b>	<b>(304)</b>	<b>6.724</b>	<b>9.164</b>	<b>36.3</b>	
Profit (loss) from financial activities		(2.250)	0	0	0	0	0	0	0	0	0	0	0	0	(2.250)	(4.617)	n.a.	
of which finance costs		(2.363)	0	0	0	0	0	0	0	0	0	0	0	0	(2.363)	(2.492)	(5.5)	
<b>PROFIT (LOSS) BEFORE INCOME TAXES = EBT</b>		<b>4.778</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>304</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>302</b>	<b>(304)</b>	<b>4.474</b>	<b>4.547</b>	<b>1.6</b>	
Income taxes		(1.276)	0	0	0	0	0	0	0	0	0	0	0	0	(1.276)	(1.443)	(13,1)	
<b>PROFIT (LOSS)</b>		<b>3.502</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>304</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>302</b>	<b>(304)</b>	<b>3.198</b>	<b>3.104</b>	<b>(2,9)</b>	

<sup>1</sup> Since 2015, the prior-year figure has been adjusted to ensure comparability. The prior-year comparative is increased to account for any new acquisitions. Analogously, divestitures reduce the prior-year figure.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## ASSETS

	Note	Dec. 31 2015 millions of €	Mar. 31 2016 millions of €	Jun. 30 2016 millions of €	Sep. 30 2016 millions of €	Dec. 31 2016 millions of €	Change compared to prior quarter %	Change compared to prior year %
<b>CURRENT ASSETS</b>		<b>32.184</b>	<b>25.453</b>	<b>24.518</b>	<b>23.891</b>	<b>26.638</b>	<b>11,5</b>	<b>(17,2)</b>
Cash and cash equivalents		6.897	7.332	7.207	7.527	7.747	2,9	12,3
Trade and other receivables		9.238	8.894	8.825	8.607	9.362	8,8	1,3
Current recoverable income taxes		129	136	159	105	218	n.a.	69,0
Other financial assets		5.805	4.829	4.172	4.194	5.713	36,2	(1,6)
Inventories		1.847	1.998	1.890	1.599	1.629	1,9	(11,8)
Current and non-current assets and disposal groups held for sale		6.922	409	463	250	372	48,8	(94,6)
Other assets		1.346	1.855	1.802	1.609	1.597	(0,7)	18,6
<b>NON-CURRENT ASSETS</b>		<b>111.736</b>	<b>118.152</b>	<b>118.948</b>	<b>119.226</b>	<b>121.847</b>	<b>2,2</b>	<b>9,0</b>
Intangible assets		57.025	57.384	58.269	58.951	60.599	2,8	6,3
Property, plant and equipment		44.637	44.442	44.901	45.148	46.758	3,6	4,8
Investments accounted for using the equity method		822	811	782	782	725	(7,3)	(11,8)
Other financial assets		3.530	9.877	9.218	8.583	7.886	(8,1)	n.a.
Deferred tax assets		5.248	5.119	5.208	5.136	5.210	1,4	(0,7)
Other assets		474	519	570	626	669	6,9	41,1
<b>TOTAL ASSETS</b>		<b>143.920</b>	<b>143.605</b>	<b>143.466</b>	<b>143.117</b>	<b>148.485</b>	<b>3,8</b>	<b>3,2</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## LIABILITIES AND SHAREHOLDERS' EQUITY

		Dec. 31	Mar. 31	Jun. 30	Sep. 30	Dec. 31	Change	Change
		2015	2016	2016	2016	2016	compared to	compared to
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
<b>LIABILITIES</b>		<b>105.770</b>	<b>105.161</b>	<b>106.498</b>	<b>105.496</b>	<b>109.640</b>	<b>3,9</b>	<b>3,7</b>
<b>CURRENT LIABILITIES</b>		<b>33.548</b>	<b>32.211</b>	<b>30.286</b>	<b>26.010</b>	<b>33.126</b>	<b>27,4</b>	<b>(1,3)</b>
Financial liabilities		14.439	13.876	12.570	8.959	14.422	61,0	(0,1)
Trade and other payables		11.090	9.867	9.442	8.893	10.441	17,4	(5,9)
Income tax liabilities		197	260	203	247	222	(10,1)	12,7
Other provisions		3.367	3.227	2.852	2.850	3.068	7,6	(8,9)
Liabilities directly associated with non-current assets and disposal groups held for sale		4	0	90	99	194	96,0	n.a.
Other liabilities		4.451	4.981	5.129	4.962	4.779	(3,7)	7,4
<b>NON-CURRENT LIABILITIES</b>		<b>72.222</b>	<b>72.950</b>	<b>76.212</b>	<b>79.486</b>	<b>76.514</b>	<b>(3,7)</b>	<b>5,9</b>
Financial liabilities		47.941	48.185	50.361	53.349	50.228	(5,9)	4,8
Provisions for pensions and other employee benefits		8.028	8.369	8.818	9.091	8.451	(7,0)	5,3
Other provisions		2.978	3.027	3.155	3.189	3.320	4,1	11,5
Deferred tax liabilities		9.205	9.342	9.529	9.514	10.007	5,2	8,7
Other liabilities		4.070	4.027	4.349	4.343	4.508	3,8	10,8
<b>SHAREHOLDERS' EQUITY</b>		<b>38.150</b>	<b>38.444</b>	<b>36.968</b>	<b>37.621</b>	<b>38.845</b>	<b>3,3</b>	<b>1,8</b>
Issued capital		11.793	11.793	11.973	11.973	11.973	0,0	1,5
Capital reserves		52.412	52.399	53.288	53.348	53.356	0,0	1,8
Retained earnings incl. carryforwards		(38.969)	(36.187)	(39.007)	(39.174)	(38.727)	1,1	0,6
Total other comprehensive income		(178)	(1.470)	(1.958)	0	0	n.a.	n.a.
Total other comprehensive income directly associated with non-current assets and disposable groups held for sale		1.139	0	0	0	0	n.a.	n.a.
Net profit (loss)		3.254	3.125	3.746	4.799	2.675	(44,3)	(17,8)
Treasury shares		(51)	(51)	(50)	(50)	(50)	0,0	2,0
Non-controlling interests		8.750	8.835	8.976	9.184	9.540	3,9	9,0
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>143.920</b>	<b>143.605</b>	<b>143.466</b>	<b>143.117</b>	<b>148.485</b>	<b>3,8</b>	<b>3,2</b>

# DT GROUP

## PROVISIONS FOR PENSIONS

		2016 millions of €	2015 millions of €	2014 millions of €	2013 millions of €	2012 millions of €
<b>FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET</b>						
Present value of obligation (DBO)	<b>1</b>	11.427	10.753	10.940	8.965	8.973
Plan assets		(2.990)	(2.744)	(2.498)	(1.973)	(1.680)
Others		14	19	23	14	19
Provision in balance sheet		8.451	8.028	8.465	7.006	7.312
<b>PENSION COSTS INCLUDED IN P&amp;L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)</b>						
		<b>396</b>	<b>442</b>	<b>445</b>	<b>388</b>	<b>511</b>
thereof included in EBITDA		230	285	220	160	197
thereof included in financial result		166	157	225	228	313
<b>CASH PAYMENTS FOR PENSIONS</b>						
1) funding of plan assets by DT (investment in financial assets)		264	276	266	269	768
2) benefits paid through plan assets	<b>2</b>	32	31	30	42	45
3) benefits paid through provision (included in cash flow from operations)		375	386	298	366	375
cash payments included in cash flow statement = 1) + 3)		639	662	564	635	1.143
cash payments included in free cash flow = 3)		375	386	298	366	375
<b>CHANGE IN THE PRESENT VALUE OF THE OBLIGATION (EXAMPLE 2015)</b>						
End of 2015		10.753				
pension costs included in P&L		451				
benefits paid		(375)				
actuarial losses/gains	<b>3</b>	698				
F/X		(24)				
Others		(76)				
End of 2016		11.427				

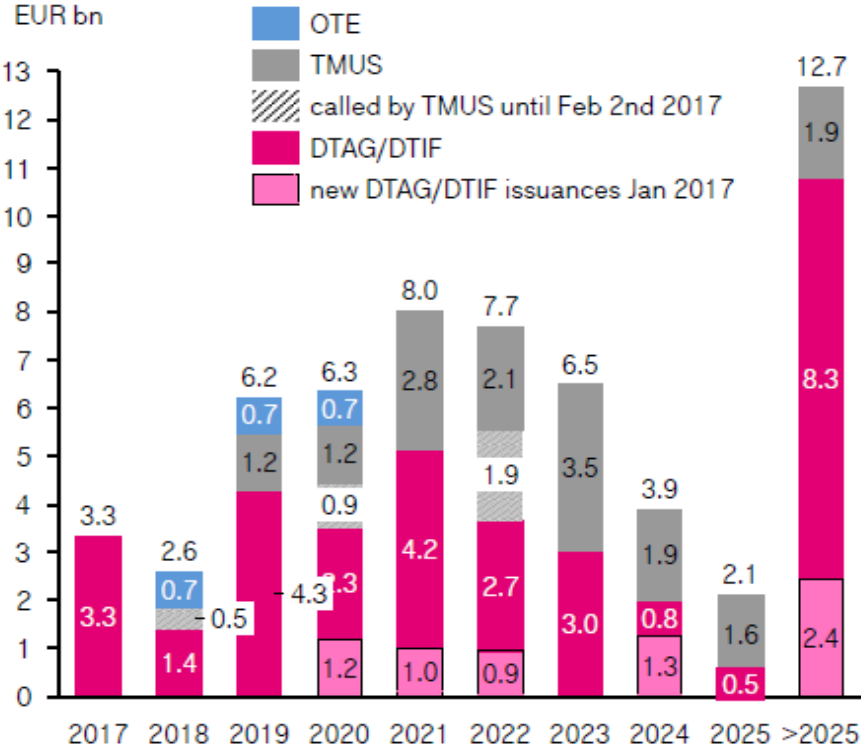
1 Increase in obligation mainly due to a change in the discount rate.

2 The sum of payments through plan assets and the benefit paid through provisions equal the "benefits paid" in "Change in the present value of the obligation".

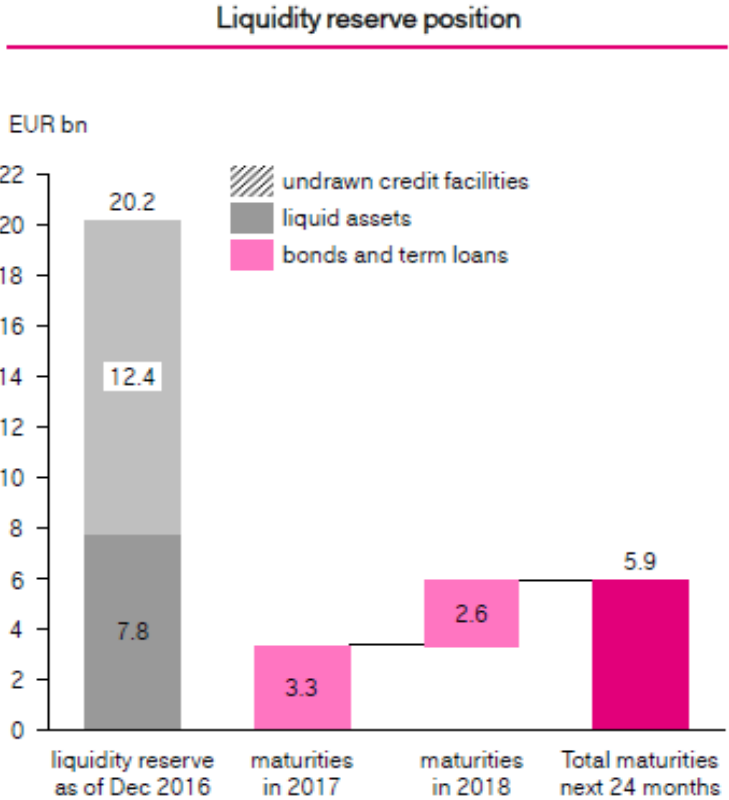
3 Actuarial losses/gains are via other comprehensive income directly billed vs. equity.

# MATURITY PROFILE AS OF DECEMBER 31, 2016

Maturity profile of bonds and term loans



# LIQUIDITY RESERVE AS OF DECEMBER 31, 2016



→ upcoming debt maturities easily manageable



# GROUP

## NET DEBT

	Note	Dec. 31, 2015 millions of €	Mar. 31, 2016 millions of €	Jun. 30, 2016 millions of €	Sep. 30, 2016 millions of €	Dec. 31, 2016 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		47.766	48.677	49.707	49.014	50.090	2,2	4,9
Other financial liabilities		12.743	11.856	11.112	11.673	12.576	7,7	(1,3)
<b>GROSS DEBT</b>		<b>60.509</b>	<b>60.533</b>	<b>60.819</b>	<b>60.687</b>	<b>62.666</b>	<b>3,3</b>	<b>3,6</b>
Cash and cash equivalents		6.897	7.332	7.207	7.527	7.747	2,9	12,3
Available-for-sale/held-for-trading financial assets		2.877	2.666	99	99	10	89,9	(99,7)
Other financial assets		3.165	2.932	4.821	4.577	4.950	8,1	56,4
<b>NET DEBT</b>		<b>47.570</b>	<b>47.603</b>	<b>48.692</b>	<b>48.484</b>	<b>49.959</b>	<b>3,0</b>	<b>5,0</b>



# DT GROUP

## CASH CAPEX<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>CASH CAPEX</b>										
Germany		965	908	909	1.083	1.261	30,7	5.609	4.161	(25,8)
United States		1.319	1.756	1.251	1.671	1.177	(10,8)	6.381	5.855	(8,2)
Europe		463	1.009	391	907	457	(1,3)	1.667	2.764	65,8
Systems Solutions		345	237	260	241	320	(7,2)	1.151	1.058	(8,1)
Group Headquarters & Group Services		112	60	51	64	93	(17,0)	342	268	(21,6)
Reconciliation		(163)	(74)	(159)	(81)	(152)	6,7	(537)	(466)	13,2
<b>GROUP</b>	<b>2</b>	<b>3.041</b>	<b>3.896</b>	<b>2.703</b>	<b>3.885</b>	<b>3.156</b>	<b>3,8</b>	<b>14.613</b>	<b>13.640</b>	<b>(6,7)</b>
- thereof spectrum investment		26	1.065	39	1.146	432	n.a.	3.795	2.682	(29,3)

1 Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

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

# DT GROUP

## FREE CASH FLOW

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
Net profit (loss)		946	3.125	621	1.053	(2.124)	n.a.	3.254	2.675	(17,8)
Profit (loss) attributable to non-controlling interests		140	252	65	169	(57)	n.a.	248	429	73,0
<b>PROFIT (LOSS) AFTER INCOME TAXES</b>		<b>1.086</b>	<b>3.377</b>	<b>686</b>	<b>1.222</b>	<b>(2.181)</b>	<b>n.a.</b>	<b>3.502</b>	<b>3.104</b>	<b>(11,4)</b>
Depreciation, amortization and impairment losses		3.142	3.142	3.151	3.178	3.909	24,4	11.360	13.380	17,8
Income tax expense/(benefit)		499	934	114	394	1	99,8	1.276	1.443	13,1
Interest (income) and interest expenses		607	633	652	646	561	(7,6)	2.363	2.492	5,5
Other financial (income) expense		(190)	(417)	93	(107)	2.503	n.a.	(89)	2.072	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		(31)	(2)	1	1	53	n.a.	(24)	53	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		(584)	(6)	(1)	0	0	n.a.	(583)	(7)	98,8
(Income) loss from the sale of stakes accounted for using the equity method	<b>1</b>	0	(2.507)	(55)	12	(41)	n.a.	0	(2.591)	n.a.
Other non-cash transactions		86	91	73	94	58	(32,6)	243	316	30,0
(Gain) loss from the disposal of intangible assets and property, plant and equipment		(110)	(410)	11	(108)	12	n.a.	(87)	(495)	n.a.
Change in assets carried as working capital		(733)	(417)	251	410	(1.244)	(69,7)	(1.438)	(1.000)	30,5
Change in provisions		236	(92)	(302)	(14)	174	(26,3)	112	(234)	n.a.
Change in other liabilities carried as working capital		407	128	(320)	(580)	262	(35,6)	878	(510)	n.a.
Income taxes received (paid)		(208)	(132)	(135)	(113)	(147)	29,3	(695)	(527)	24,2
Dividends received		2	175	5	150	1	(50,0)	578	331	(42,7)
Net payments from entering into or canceling interest rate swaps		(1)	0	289	0	0	n.a.	100	289	n.a.
<b>CASH GENERATED FROM OPERATIONS</b>		<b>4.208</b>	<b>4.497</b>	<b>4.513</b>	<b>5.185</b>	<b>3.921</b>	<b>(6,8)</b>	<b>17.496</b>	<b>18.116</b>	<b>3,5</b>
Interest received (paid)		(336)	(1.001)	(582)	(628)	(372)	(10,7)	(2.499)	(2.583)	(3,4)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>3.872</b>	<b>3.496</b>	<b>3.931</b>	<b>4.557</b>	<b>3.549</b>	<b>(8,3)</b>	<b>14.997</b>	<b>15.533</b>	<b>3,6</b>
Cash outflows for investments in (proceeds from disposal of)		(2.874)	(2.674)	(2.611)	(2.653)	(2.656)	7,6	(10.451)	(10.594)	(1,4)
Intangible assets		(851)	(1.707)	(824)	(1.862)	(1.209)	(42,1)	(6.442)	(5.602)	13,0
Property, plant and equipment		(2.049)	(2.032)	(1.826)	(1.937)	(1.879)	8,3	(7.804)	(7.674)	1,7
Spectrum investment		26	1.065	39	1.146	432	n.a.	3.795	2.682	(29,3)
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>		<b>998</b>	<b>822</b>	<b>1.320</b>	<b>1.904</b>	<b>893</b>	<b>(10,5)</b>	<b>4.546</b>	<b>4.939</b>	<b>8,6</b>

1. Income loss from the sale of stakes accounted for using the equity method of which EE: EUR 2.495 mn.

# DT GROUP

## PERSONNEL<sup>1,2</sup>

AT REPORTING DATE	Note	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Dec. 31	Change compared to		Change compared to	
		2015	2016	2016	2016	2016	prior quarter		prior year	
							abs.	%	abs.	%
Germany		68.638	69.217	68.300	67.368	66.142	(1.226)	(1,8)	(2.496)	(3,6)
United States		44.229	43.445	43.541	44.148	44.820	672	1,5	591	1,3
Europe		51.125	50.098	49.377	48.706	48.883	177	0,4	(2.242)	(4,4)
Systems Solutions		44.504	43.940	43.586	43.644	43.724	80	0,2	(780)	(1,8)
Group Headquarters & Group Services		16.747	16.621	16.017	15.388	14.772	(616)	(4,0)	(1.975)	(11,8)
<b>GROUP</b>		<b>225.243</b>	<b>223.320</b>	<b>220.821</b>	<b>219.254</b>	<b>218.341</b>	<b>(913)</b>	<b>(0,4)</b>	<b>(6.902)</b>	<b>(3,1)</b>
of which: Domestic		110.354	110.063	108.266	106.620	104.662	(1.958)	(1,8)	(5.692)	(5,2)
of which: Civil servants (in Germany, with an active service relationship)		18.483	18.810	17.789	16.656	15.999	(657)	(3,9)	(2.484)	(13,4)
of which: International		114.888	113.258	112.555	112.634	113.679	1.045	0,9	(1.209)	(1,1)

AVERAGE	Note	Q4	Q1	Q2	Q3	Q4	Change compared to	
		2015	2016	2016	2016	2016	prior year	
							abs.	%
Germany		69.076	69.323	68.389	67.491	66.704	(2.372)	(3,4)
United States		43.569	43.333	43.319	43.883	44.262	693	1,6
Europe		51.190	50.336	49.647	48.637	48.859	(2.331)	(4,6)
Systems Solutions		44.750	43.946	43.649	43.536	43.688	(1.062)	(2,4)
Group Headquarters & Group Services		17.198	16.476	16.275	15.481	15.097	(2.101)	(12,2)
<b>GROUP</b>		<b>225.782</b>	<b>223.413</b>	<b>221.278</b>	<b>219.029</b>	<b>218.610</b>	<b>(7.172)</b>	<b>(3,2)</b>
of which: Domestic		111.580	110.076	108.703	106.785	105.607	(5.973)	(5,4)
of which: Civil servants (in Germany, with an active service relationship)		18.701	18.617	18.122	16.788	16.361	(2.340)	(12,5)
of which: International		114.203	113.337	112.575	112.244	113.003	(1.200)	(1,1)

1 Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

2 Includes employees returning from deconsolidated Group companies.

# EXCHANGE RATES

## AVERAGE

	Q3 2015 1 €	Q4 2015 1 €	FY 2015 1 €	Q1 2016 1 €	Q2 2016 1 €	Q3 2016 1 €	Q4 2016 1 €
US Dollar (USD)	1,11206	1,09521	1,10967	1,10248	1,12935	1,11651	1,07782
British pound (GBP)	0,71754	0,72171	0,72591	0,77064	0,78663	0,84983	0,86825
Czech korunas (CZK)	27,07578	27,05734	27,27801	27,03853	27,03886	27,02924	27,02775
Croatian kunas (HRK)	7,57788	7,62206	7,61394	7,61730	7,50410	7,49342	7,52327
Hungarian forints (HUF)	312,09698	312,53431	310,01097	311,96814	313,28402	310,99477	309,38976
Macedonian Denar (MKD)	61,56973	61,54730	61,51347	61,58257	61,61680	61,59835	61,57615
Polish Zloty (PLN)	4,18854	4,26394	4,18549	4,36466	4,37031	4,33814	4,38094
Romanian leu (RON)	4,42840	4,45580	4,44467	4,49187	4,49802	4,46495	4,50832

## END OF PERIOD

	Sep. 30 2015 1 €	Dec. 31 2015 1 €	Mar. 31 2016 1 €	Jun. 30 2016 1 €	Sep. 30 2016 1 €	Dec. 31 2016 1 €
US Dollar (USD)	1,12083	1,08910	1,13880	1,11055	1,11640	1,05405
British pound (GBP)	0,73792	0,73432	0,79120	0,82775	0,86160	0,85515
Czech korunas (CZK)	27,18032	27,02223	27,05150	27,13050	27,02150	27,01943
Croatian kunas (HRK)	7,64050	7,64104	7,52650	7,52885	7,52305	7,55583
Hungarian forints (HUF)	313,21595	315,31297	313,94500	317,04500	309,86000	309,96987
Macedonian Denar (MKD)	61,60000	61,57500	61,59500	61,58500	61,58000	61,57000
Polish Zloty (PLN)	4,23687	4,26510	4,25760	4,43565	4,31830	4,41368
Romanian leu (RON)	4,41564	4,52260	4,47140	4,52390	4,45380	4,54055

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

## GERMANY

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>	1	5.659	5.452	5.416	5.551	5.632	(0,5)	22.396	22.051	(1,5)
<b>NET REVENUE</b>	1	5.321	5.136	5.086	5.208	5.284	(0,7)	21.044	20.714	(1,6)
<b>EBITDA</b>		2.086	2.180	2.225	2.250	2.145	2,8	8.790	8.800	0,1
EBITDA margin (EBITDA / total revenue)	%	36,9	40,0	41,1	40,5	38,1	1,2p	39,2	39,9	0,7p
Depreciation, amortization and impairment losses		(955)	(948)	(964)	(937)	(960)	(0,5)	(3.755)	(3.809)	(1,4)
Profit (loss) from operations = EBIT		1.131	1.232	1.261	1.313	1.185	4,8	5.035	4.991	(0,9)
<b>CASH CAPEX</b>		965	908	909	1.083	1.261	30,7	4.042	4.161	2,9
<b>CASH CONTRIBUTION</b>		1.121	1.272	1.316	1.167	884	(21,1)	4.748	4.639	(2,3)

### FINANCIALS (AS REPORTED)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		5.659	5.452	5.406	5.551	5.632	(0,5)	22.421	22.041	(1,7)
<b>NET REVENUE</b>		5.321	5.136	5.076	5.208	5.284	(0,7)	21.069	20.704	(1,7)
<b>EBITDA</b>		1.872	2.022	1.846	2.127	1.895	1,2	8.245	7.890	(4,3)
EBITDA margin (EBITDA / total revenue)	%	33,1	37,1	34,1	38,3	33,6	0,5p	36,8	35,8	(1,0p)
Depreciation, amortization and impairment losses		(955)	(948)	(964)	(937)	(960)	(0,5)	(3.755)	(3.809)	(1,4)
Profit (loss) from operations = EBIT		917	1.074	882	1.190	935	2,0	4.490	4.081	(9,1)
<b>CASH CAPEX</b>		965	908	909	1.083	1.261	30,7	5.609	4.161	(25,8)
<b>CASH CONTRIBUTION</b>		907	1.114	937	1.044	634	(30,1)	2.636	3.729	41,5

1 Q2/16 Special factors related to settlement agreements.

# GERMANY

## EBITDA RECONCILIATION

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.659</b>	<b>5.452</b>	<b>5.406</b>	<b>5.551</b>	<b>5.632</b>	<b>(0,5)</b>	<b>22.421</b>	<b>22.041</b>	<b>(1,7)</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>	<b>1</b>	<b>5.659</b>	<b>5.452</b>	<b>5.416</b>	<b>5.551</b>	<b>5.632</b>	<b>(0,5)</b>	<b>22.396</b>	<b>22.051</b>	<b>(1,5)</b>
Profit (loss) from operations = EBIT		917	1.074	882	1.190	935	2,0	4.490	4.081	(9,1)
- Depreciation, amortization and impairment losses		(955)	(948)	(964)	(937)	(960)	(0,5)	(3.755)	(3.809)	(1,4)
<b>= EBITDA</b>		<b>1.872</b>	<b>2.022</b>	<b>1.846</b>	<b>2.127</b>	<b>1.895</b>	<b>1,2</b>	<b>8.245</b>	<b>7.890</b>	<b>(4,3)</b>
EBITDA margin	%	33,1	37,1	34,1	38,3	33,6	0,5p	36,8	35,8	(1,0p)
- Special factors affecting EBITDA		(214)	(158)	(379)	(123)	(250)	(16,8)	(545)	(910)	(67,0)
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2.086</b>	<b>2.180</b>	<b>2.225</b>	<b>2.250</b>	<b>2.145</b>	<b>2,8</b>	<b>8.790</b>	<b>8.800</b>	<b>0,1</b>
EBITDA margin (adjusted for special factors)	%	36,9	40,0	41,1	40,5	38,1	1,2p	39,2	39,9	0,7p

## SPECIAL FACTORS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(214)</b>	<b>(158)</b>	<b>(379)</b>	<b>(123)</b>	<b>(250)</b>	<b>(16,8)</b>	<b>(545)</b>	<b>(910)</b>	<b>(67,0)</b>
- of which personnel		(160)	(144)	(355)	(117)	(238)	(48,8)	(402)	(854)	n.a.
- of which other		(54)	(14)	(24)	(6)	(12)	77,8	(143)	(56)	60,8
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(214)</b>	<b>(158)</b>	<b>(379)</b>	<b>(123)</b>	<b>(250)</b>	<b>(16,8)</b>	<b>(545)</b>	<b>(910)</b>	<b>(67,0)</b>
- of which personnel		(160)	(144)	(355)	(117)	(238)	(48,8)	(402)	(854)	n.a.
- of which other		(54)	(14)	(24)	(6)	(12)	77,8	(143)	(56)	60,8

1 Q2/16 Special factors related to settlement agreements.



## GERMANY

### OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	
<b>GERMANY</b>								
<b>ACCESS LINES</b>								
Fixed network	(000)	1	20.227	20.093	19.971	19.873	19.786	(2,2)
retail IP-based	(000)	1	6.887	7.470	7.958	8.435	9.042	31,3
Broadband	(000)	1	12.644	12.706	12.770	12.835	12.922	2,2
Fiber	(000)	1,2	2.923	3.286	3.577	3.857	4.250	45,4
TV (incl. IPTV, SAT)	(000)	1	2.683	2.736	2.777	2.818	2.879	7,3
ULLs	(000)	1	8.050	7.867	7.648	7.431	7.195	(10,6)
Wholesale bundled	(000)	1	227	206	192	179	165	(27,3)
Wholesale unbundled	(000)	1	3.015	3.319	3.621	3.905	4.212	39,7
Fiber	(000)	1	1.444	1.741	2.028	2.274	2.555	76,9
<b>MOBILE CUSTOMERS</b>								
Total	(000)		40.373	40.643	41.138	41.461	41.849	3,7
- contract	(000)		23.709	23.940	24.096	24.705	25.219	6,4
- prepaid	(000)		16.665	16.703	17.042	16.756	16.630	(0,2)

### CONSUMER OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	
<b>GERMANY</b>								
<b>ACCESS LINES</b>								
Fixed network	(000)	1	15.900	15.790	15.695	15.609	15.550	(2,2)
retail IP-based	(000)	1	6.076	6.521	6.872	7.236	7.722	27,1
Broadband	(000)	1	10.209	10.257	10.302	10.355	10.438	2,2
Fiber	(000)	1,2	2.530	2.841	3.080	3.316	3.657	44,5
TV (incl. IPTV, SAT)	(000)	1	2.492	2.546	2.585	2.626	2.686	7,8
<b>MOBILE CUSTOMERS</b>								
Total	(000)		29.016	28.856	28.996	29.061	29.225	0,7
- contract	(000)		17.297	17.453	17.526	18.054	18.476	6,8
- prepaid	(000)		11.719	11.403	11.470	11.007	10.749	(8,3)

### BUSINESS OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	
<b>GERMANY</b>								
<b>ACCESS LINES</b>								
Fixed network	(000)	1	3.339	3.311	3.288	3.275	3.255	(2,5)
retail IP-based	(000)	1	773	897	1.025	1.126	1.234	59,6
Broadband	(000)	1	2.093	2.093	2.096	2.099	2.101	0,4
Fiber	(000)	1	385	435	484	525	575	49,4
TV (incl. IPTV, SAT)	(000)	1	190	189	190	191	192	1,1
<b>MOBILE CUSTOMERS</b>								
Total	(000)		11.358	11.787	12.142	12.400	12.624	11,1
- contract	(000)		6.412	6.487	6.570	6.651	6.744	5,2
- prepaid	(000)		4.946	5.300	5.572	5.749	5.880	18,9

1 Figures do not add up.

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

# GERMANY

## REVENUE SPLIT - PRODUCTS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>GERMANY</b>		<b>5.659</b>	<b>5.452</b>	<b>5.406</b>	<b>5.551</b>	<b>5.632</b>	<b>(0,5)</b>	<b>22.421</b>	<b>22.041</b>	<b>(1,7)</b>
<b>FIXED NETWORK CORE BUSINESS</b>		<b>2.462</b>	<b>2.410</b>	<b>2.420</b>	<b>2.395</b>	<b>2.434</b>	<b>(1,1)</b>	<b>9.802</b>	<b>9.659</b>	<b>(1,5)</b>
of which Fixed Revenues		1.758	1.755	1.752	1.746	1.739	(1,1)	7.060	6.992	(1,0)
Voice only revenues		469	459	449	439	429	(8,5)	1.933	1.776	(8,1)
Broadband revenues		993	993	995	995	993	0,0	3.978	3.976	(0,1)
TV revenues		296	303	308	312	317	7,1	1.149	1.240	7,9
of which Variable Revenues		247	226	225	216	213	(13,8)	1.009	880	(12,8)
of which Revenues from add-on options		51	51	49	49	48	(5,9)	206	197	(4,4)
thereof revenues from voice centric options		16	17	16	15	14	(12,5)	70	62	(11,4)
thereof revenues from broadband centric options		17	17	17	16	16	(5,9)	69	66	(4,3)
thereof revenues from TV centric options		17	17	17	17	17	0,0	67	68	1,5
of which Revenues from devices (fixed line)		117	117	115	121	124	6,5	467	478	2,4
thereof revenues from sale of devices and accessories (Fixed line)		33	32	29	33	33	0,0	146	127	(13,2)
<b>MOBILE COMMUNICATIONS</b>		<b>2.072</b>	<b>1.941</b>	<b>1.889</b>	<b>2.053</b>	<b>2.072</b>	<b>0,0</b>	<b>8.236</b>	<b>7.955</b>	<b>(3,4)</b>
of which Service Revenues		1.673	1.649	1.656	1.696	1.668	(0,3)	6.712	6.669	(0,6)
thereof Data Revenues		774	789	801	831	815	5,3	3.083	3.235	4,9
<b>WHOLESALE SERVICES FIXED NETWORK</b>	<b>1,2</b>	<b>836</b>	<b>848</b>	<b>854</b>	<b>850</b>	<b>855</b>	<b>2,3</b>	<b>3.332</b>	<b>3.407</b>	<b>2,3</b>
of which access full ULL		269	265	258	246	238	(11,5)	1.148	1.007	(12,3)
of which bundled and unbundled access line		188	199	239	226	239	27,1	648	903	39,4
<b>ONLINE CONSUMER SERVICES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>0</b>	<b>n.a.</b>
<b>VALUE-ADDED SERVICES</b>		<b>57</b>	<b>53</b>	<b>50</b>	<b>50</b>	<b>52</b>	<b>(8,8)</b>	<b>227</b>	<b>205</b>	<b>(9,7)</b>
<b>OTHERS</b>	<b>1,2</b>	<b>232</b>	<b>200</b>	<b>193</b>	<b>204</b>	<b>219</b>	<b>(5,6)</b>	<b>824</b>	<b>816</b>	<b>(1,1)</b>

## REVENUE SPLIT - SEGMENTS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>GERMANY</b>	<b>3</b>	<b>5.659</b>	<b>5.452</b>	<b>5.406</b>	<b>5.551</b>	<b>5.632</b>	<b>(0,5)</b>	<b>22.421</b>	<b>22.041</b>	<b>(1,7)</b>
Consumer		3.034	2.922	2.863	2.967	2.987	(1,5)	12.146	11.739	(3,4)
Business customers		1.510	1.447	1.451	1.489	1.536	1,7	5.942	5.923	(0,3)
Wholesale	<b>1,2</b>	925	933	943	936	941	1,7	3.685	3.753	1,8
Others	<b>1,2</b>	190	150	149	159	168	(11,6)	648	626	(3,4)

1 Figures 2015 are restated; approximately 80 million are shifted from "wholesale" category to "others".

2 Revenues Q2/16 not adjusted for special factors related to settlement agreements.

3 As of 2016 the segment "Value Added Services" has been discontinued. The relevant revenues have been allocated to the segment Consumer, Business and Other. Figures 2015 have been restated accordingly.

## GERMANY

### MOBILE COMMUNICATIONS KPIS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,8</b>	<b>1,6</b>	<b>1,4</b>	<b>1,6</b>	<b>1,7</b>	<b>(0,1)</b>	<b>1,7</b>	<b>1,6</b>	<b>(0,1)</b>
- contract	(%)	1,8	1,5	1,7	1,4	1,6	(0,2)	1,7	1,6	(0,1)
<b>SAC PER GROSS ADD</b>	(€)	<b>81</b>	<b>82</b>	<b>76</b>	<b>73</b>	<b>81</b>	<b>0,0</b>	<b>68</b>	<b>78</b>	<b>14,7</b>
- contract	(€)	122	124	109	96	112	(8,2)	100	110	10,0
- prepaid	(€)	7	14	13	17	14	100,0	10	15	50,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>276</b>	<b>252</b>	<b>302</b>	<b>238</b>	<b>275</b>	<b>(0,4)</b>	<b>251</b>	<b>266</b>	<b>6,0</b>
<b>ARPU</b>	(€)	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>13</b>	<b>(7,1)</b>	<b>14</b>	<b>14</b>	<b>0,0</b>
- contract	(€)	22	21	21	21	20	(9,1)	22	21	(4,5)
- prepaid	(€)	3	3	3	3	3	0,0	3	3	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>52</b>	<b>52</b>	<b>52</b>	<b>53</b>	<b>53</b>	<b>1,0</b>	<b>52,7</b>	<b>53</b>	<b>0,9</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>89</b>	<b>88</b>	<b>90</b>	<b>89</b>	<b>88</b>	<b>(1,1)</b>	<b>87</b>	<b>89</b>	<b>2,2</b>
- contract	(min)	139	138	141	140	137	(2,2)	137	139	1,4

### CONSUMER - KPIS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2,1</b>	<b>2,0</b>	<b>1,7</b>	<b>2,1</b>	<b>2,1</b>	<b>0,0</b>	<b>2,1</b>	<b>1,9</b>	<b>(0,2)</b>
- contract	(%)	2,1	1,8	2,1	1,7	1,9	(0,2)	2,0	1,9	(0,1)
<b>SAC PER GROSS ADD</b>	(€)	<b>80</b>	<b>90</b>	<b>85</b>	<b>78</b>	<b>83</b>	<b>3,8</b>	<b>69</b>	<b>84</b>	<b>21,7</b>
- contract	(€)	107	116	106	94	104	(2,8)	90	104	15,6
- prepaid	(€)	11	25	22	26	21	90,9	15	24	60,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>301</b>	<b>277</b>	<b>333</b>	<b>278</b>	<b>294</b>	<b>(2,3)</b>	<b>272</b>	<b>295</b>	<b>8,5</b>
<b>ARPU</b>	(€)	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>0,0</b>	<b>13</b>	<b>13</b>	<b>0,0</b>
- contract	(€)	19	18	18	18	17	(10,5)	20	18	(10,0)
- prepaid	(€)	3	3	4	4	4	33,3	4	4	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>51</b>	<b>52</b>	<b>52</b>	<b>53</b>	<b>53</b>	<b>2,0</b>	<b>53</b>	<b>53</b>	<b>0,7</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>80</b>	<b>95</b>	<b>98</b>	<b>98</b>	<b>97</b>	<b>21,3</b>	<b>78</b>	<b>97</b>	<b>24,4</b>
- contract	(min)	119	133	136	136	131	10,1	119	134	12,6

### BUSINESS CONSUMER - KPIS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>0,8</b>	<b>0,6</b>	<b>0,6</b>	<b>0,5</b>	<b>0,8</b>	<b>0,0</b>	<b>0,7</b>	<b>0,6</b>	<b>(0,1)</b>
- contract	(%)	1,2	0,8	0,7	0,7	0,7	(0,5)	0,8	0,7	(0,1)
<b>SAC PER GROSS ADD</b>	(€)	<b>82</b>	<b>60</b>	<b>52</b>	<b>55</b>	<b>75</b>	<b>(8,5)</b>	<b>64</b>	<b>60</b>	<b>(6,3)</b>
- contract	(€)	223	163	125	112	164	(26,5)	164	142	(13,4)
- prepaid	(€)	1	2	2	1	2	100,0	2	2	0,0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>235</b>	<b>208</b>	<b>246</b>	<b>180</b>	<b>241</b>	<b>2,6</b>	<b>214</b>	<b>217</b>	<b>1,4</b>
<b>ARPU</b>	(€)	<b>17</b>	<b>16</b>	<b>15</b>	<b>16</b>	<b>15</b>	<b>(11,8)</b>	<b>18</b>	<b>16</b>	<b>(11,1)</b>
- contract	(€)	28	28	27	28	27	(3,6)	29	28	(3,4)
- prepaid	(€)	1	1	1	1	1	0,0	1	1	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>52</b>	<b>52</b>	<b>53</b>	<b>54</b>	<b>55</b>	<b>3,0</b>	<b>53</b>	<b>53</b>	<b>1,3</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>110</b>	<b>106</b>	<b>106</b>	<b>105</b>	<b>103</b>	<b>(6,4)</b>	<b>112</b>	<b>105</b>	<b>(6,3)</b>
- contract	(min)	191	190	194	194	192	(1,0)	186	193	3,8

# GERMANY

## Magenta Mobil

MAGENTA MOBIL PLANS IN €	S	M	L	L Plus
Monthly charge (without handset)	34.95	44.95	54.95	79.95
Monthly charge (with handset)	44.95	54.95	64.95	—
Monthly charge (with top handset)	54.95	64.95	74.95	99.95
Voice and SMS <sup>1</sup>	flat	flat	flat	flat
Data	flat	flat	flat	flat
- Data Speed (download)	max	max	max	max
- Data Speed (upload)	max	max	max	max
- Data Volume until speed step down	1 GB	3 GB	6 GB	10 GB
- Data Network	3G/LTE	3G/LTE	3G/LTE	3G/LTE
VoIP	free	free	free	free
Tethering	free	free	free	free
MMS all net	0.39	0.39	0.39	0.39
International Calls (minutes)	—	—	—	100
International SMS (pieces)	—	—	—	100
HotSpot Flatrate	free	free	free	free
MultiSim	—	—	—	free <sup>2</sup>
Roaming Voice, SMS and Data	free (EU)	free (EU)	free (EU)	free (EU)
Fixed line number	—	—	—	free
Activation fee	29.95	29.95	29.95	29.95
Duration of contract	24 months	24 months	24 months	24 months

<sup>1</sup> voice and sms within all german networks (mobile and fixed network)

<sup>2</sup> up to two MultiSIM bookable

# GERMANY

## Magenta Mobil Premium

PREMIUM PLANS IN €	L PREMIUM	L Plus PREMIUM	XL PREMIUM
Monthly charge (with top handset)	84.95	109.95	199,95
handset upgrade period	12 months	12 months	12 months
Voice and SMS <sup>1</sup>	flat	flat	flat
Data	flat	flat	flat
- Data Speed (download)	max	max	max
- Data Speed (upload)	max	max	max
- Data Volume until speed step down	6 GB	10 GB	flat
- Data Network	3G/LTE	3G/LTE	3G/LTE
VoIP	free	free	free
Tethering	free	free	free
MMS all net	0.39	0.39	0.39
International Calls (minutes) <sup>2</sup>	—	100	flat
International SMS (pieces)	—	100	flat
HotSpot Flatrate	free	free	free
MultiSim	—	free <sup>3</sup>	free <sup>3</sup>
Roaming Voice, SMS and Data	free (EU)	free (EU)	free (EU Plus)
Fixed line number	—	free	—
Activation fee	29.95	29.95	29.95
Duration of contract	24 months	24 months	24 months

1 voice and sms within all german networks (mobile and fixed network)

2 EU and Country Group 2

3 up to two MultiSIM bookable

4 incl 50 MB

# GERMANY

## MOBILE OPTIONS

<b>INTERNATIONAL OPTIONS IN €</b>	<b>ALL INCLUSIVE (ROAMING)</b>	<b>INTERNATIONAL 100 or 400</b>	<b>INTERNATIONAL SMS 100</b>
Monthly charge	5.00	9.95 or 29.95	9.95
Description	Use your flat (voice, SMS & data) tarif in Europe	100 or 400 min. mobile and fixed Network to european countries.	100 SMS to EU
<b>VOICE OPTIONS IN €</b>	<b>FAMILY</b>	<b>FIXED LINE NUMBER</b>	
Monthly charge	4.95	4.95	
Description	free calls between 4 mobil numbers (onnet) and to one fixed line number.	fixed line number and call forwarding from this number.	
<b>ADDITIONAL DATA VOLUME OPTIONS IN €</b>	<b>Data S</b>	<b>Data M</b>	<b>Data L</b>
Monthly charge	9.95	14.95	24.95
Additional Data Volume (per month)	1 GB	2GB	5GB
<b>OTHER OPTIONS IN €</b>	<b>MULTISIM</b>	<b>DayFlat unlimited</b>	
Monthly charge	4.95	4.95	
Description	up to two MultiSIM bookable.	Data Full Flat for 24h	
<b>ADDITIONAL DATA PACKAGES IN €</b>	<b>MultiData S</b>	<b>MultiData M</b>	<b>MultiData L</b>
Monthly charge	10€	15€	25€
Additional Data Volume (per month)	1 GB	2GB	5GB
Description	up to two MultiSIM bookable	up to two MultiSIM bookable	up to two MultiSIM bookable

# GERMANY

## DOUBLE PLAY VIA WIRELESS (CALL & SURF VIA FUNK)

DOUBLE PLAY VIA WIRELESS <sup>1</sup> IN €	S	M	L
Monthly Charge <sup>2</sup>	34.95 <sup>3</sup>	39.95 <sup>4</sup>	49.95 <sup>5</sup>
Data Speed (Mbit/s)	16 Mbit/s	50 Mbit/s	100 Mbit/s
Data Volume until Speed Step Down (SSD)	10 GB	15 GB	30 GB
<b>Voice minutes</b>	<b>€ Cent/Minute</b>		
fixed net national	flat		
international	from 2.9		
fixed to mobile	19.0		
<b>Options</b>			
Speed On	€14.95 per 10GB	€14.95 per 15GB	€14.95 per 30GB
fixed to mobile	12.9 cents/minute, minimum charge €4 per month		
mobile flat	to Telekom Mobile €14.95 per month		
CountryFlat 1	€3.95 per month		
CountryFlat 2	€14.95 per month		
Mail & Cloud M	€4.95 per month		
Security Package M	€3.95 per month		

1 Standard-PSTN; Universal-PSTN + €4

2 without terminal equipment. Monthly rent for Router €4.95

3 Promotional price. Regular price €39.95

4 Promotional price. Regular price €49.95

5 Promotional price. Regular price €69.95

For general conditions and further details, please see [www.telekom.de](http://www.telekom.de). All prices in € including VAT.

# GERMANY

## MAGENTA ZUHAUSE

MAGENTA ZUHAUSE IN €	ZUHAUSE XS <sup>1</sup>	ZUHAUSE S <sup>1</sup>	ZUHAUSE M <sup>1</sup>	ZUHAUSE L <sup>1</sup>
	29.95	34.95 <sup>2</sup>	39.95 <sup>2</sup>	44.95 <sup>2</sup>
	16 Mbit/s bandwidth flat rate Internet usage	16 Mbit/s bandwidth, flat rate Internet usage flat rate voice usage	50 Mbit/s bandwidth flat rate Internet usage flat rate voice usage	100 Mbit/s bandwidth <sup>5</sup> flat rate Internet usage flat rate voice usage
<b>ENTERTAIN</b>				
ENTERTAIN TV	--		10.00 <sup>3,4</sup>	
ENTERTAIN COMFORT SAT	--		10.00 <sup>3,4</sup>	
ENTERTAIN TV PLUS	--		15.00 <sup>3,4</sup>	
ENTERTAIN SAT	--	5.00 <sup>2</sup>		--
<b>CITY, DLD</b>			<b>CENT/MINUTE</b>	
Peak/Off peak	2.9 ct		0 ct	
international			from 2.9 ct	
fixed to mobile			19.0 ct	
<b>CALLING PLANS</b>				
fixed to mobile			12.9 ct/minute, 4.00 monthly minimum charge	
fixed to T-Mobile flatrate			14.95	
fixed to mobile flatrate			19.95	
CountryFlat 1			3.94	
CountryFlat 2			14.95	
Set-up			69.95 (non-recurring charge)	

1 IP-Access incl. 2 voice channels and 3 telephone no.

2 Promotional price for new broadband customers: -€15.00/-€20.00/-€25.00 for the first 12 months (ZUHAUSE S/M/L); -€5.00 for the first 12 months in combination with Entertain Sat

3 Additional (footnote 2) promotional price for new broadband customers: -€5.00 for the first 24 months (ZUHAUSE S) / ongoing (ZUHAUSE M&L)

4 Promotional price for upgraders from Double Play tariffs: -€5.00 for the first 24 months

5 SPEED OPTION XL: Also available with 200 Mbit/s for +€5.00

All prices in € including VAT; excl. terminal equipment.

All prices are charged on a monthly basis if not identified separately (usage prices excluded)

For general conditions and further details, please see [www.telekom.de](http://www.telekom.de)



# GERMANY

## MAGENTA ZUHAUSE HYBRID

MAGENTA ZUHAUSE HYBRID IN €	ZUHAUSE S <sup>1</sup> HYBRID	ZUHAUSE M <sup>1</sup> HYBRID	ZUHAUSE L <sup>1</sup> HYBRID
	34.95 <sup>2</sup>	39.95 <sup>2</sup>	44.95 <sup>2</sup>
	16 Mbit/s bandwidth + Hybrid LTE-Boost (up to 16 Mbit/s), flat rate Internet usage flat rate voice usage	50 Mbit/s bandwidth <sup>3</sup> + Hybrid LTE-Boost (up to 50 Mbit/s), flat rate Internet usage flat rate voice usage	100 Mbit/s bandwidth + Hybrid LTE-Boost (up to 100 Mbit/s), flat rate Internet usage flat rate voice usage
<b>ENTERTAIN</b>			
ENTERTAIN TV		10.00 <sup>4,5</sup>	
ENTERTAIN TV PLUS		15.00 <sup>4,5</sup>	
<b>CITY, DLD</b>		<b>CENT/MINUTE</b>	
national		0 ct	
international		from 2.9 ct	
fixed to mobile		19.0 ct	
<b>CALLING PLANS</b>			
fixed to mobile		12.9 ct/minute, 4.00 monthly minimum	
fixed to T-Mobile flatrate		14.95	
fixed to mobile flatrate		19.95	
CountryFlat 1		3.94	
CountryFlat 2		14.95	
Set-up		69.95 (non-recurring charge)	

1 IP-Access incl. 2 voice channels and 3 telephone no.

2 Promotional price for new broadband customers: -€15.00/-€20.00/-€25.00 for the first 12 months (ZUHAUSE S/M/L Hybrid)

3 16 Mbit/s DSL-bandwidth in non-VDSL-areas (ZUHAUSE M Hybrid (2))

4 Additional (footnote 2) promotional price for new broadband customers: -€5.00 for the first 24 months (ZUHAUSE S Hybrid) / ongoing (ZUHAUSE M&L Hybrid)

5 Promotional price for upgraders from Double Play tariffs: -€5.00 for the first 24 months

All prices excl. terminal equipment; Speedport Hybrid required (rental price per month: 9.95€, purchase price 399.99€)

All prices in € including VAT; excl. terminal equipment.

All prices are charged on a monthly basis if not identified separately (usage prices excluded)

For general conditions and further details, please see [www.telekom.de](http://www.telekom.de)

# GERMANY

## SINGLE PLAY

SINGLE PLAY IN €	CALL START <sup>1</sup> 19.95 Standard, voice usage per minute	CALL BASIC <sup>1,2</sup> 19.95 Standard, voice usage per minute, 120 minutes included within Germany	CALL COMFORT <sup>1</sup> 29.95 Standard, voice flat rate within Germany
	<b>+1€ FROM 01.05.2017</b>	<b>+1€ FROM 01.05.2017</b>	<b>+1€ FROM 01.05.2017</b>
<b>CITY, CDL</b>	<b>€ CENT/MINUTE</b>		
Peak/Off peak	2.9		flat
international	from 2.9		
fixed to mobile	19.0		
<b>CALLING PLANS</b>			
CountryFlat 1	€ 3.94 per month		
CountryFlat 2	€14.95 per month		
fixed to mobile	12.9 cents/minute, minimum charge €4 per month		
fixed to T-Mobile flatrate	€14.95 per month		
fixed to mobile flatrate	€19.95 per month		
Set-up	69.95 (non-recurring charge)		

1 Standard; Universal + €8

2 Universal up to 240 Min included

For general conditions and further details, please see [www.telekom.de](http://www.telekom.de).

All prices in € including VAT.

# GERMANY

## MAGENTA EINS

Valid from 16th of  
January 2017

MAGENTA EINS <sup>1</sup> IN €	MagentaEINS S	MagentaEINS M	MagentaEINS L
Monthly charge	39.90 <sup>2</sup>	59.85 <sup>2</sup>	74.85 <sup>2</sup>
Fixed Line	Flatrate from fixed line to all national networks, including calls to all mobile networks. Internet Flat up to 16 Mbit/s download speed.	Flatrate from fixed line to all national networks, including calls to all mobile networks. Internet Flat up to 50 Mbit/s download speed.	Flatrate from fixed line to all national networks, including calls to all mobile networks. Internet Flat up to 100 Mbit/s download speed.
Mobile	Unlimited SMS and calls from mobile into all national networks in Germany. 1 GB Internet flat with LTE Max until speed step down. Hotspot Flat and abroad option All Inclusive included.	Unlimited SMS and calls from mobile into all national networks in Germany. 3 GB Internet flat with LTE Max until speed step down. Hotspot Flat and abroad option All Inclusive included.	Unlimited SMS and calls from mobile into all national networks in Germany. 6 GB Internet flat with LTE Max until speed step down. Hotspot Flat and abroad option All Inclusive included.
TV	"EntertainTV mobil" included without extra charge.	EntertainTV incl. HD Receiver 500 GB Memory, including more than 20 channels in HD quality. "EntertainTV mobil" included without extra charge.	EntertainTV Plus incl. HD Receiver 500 GB Memory, including more than 45 channels in HD quality. "EntertainTV mobil" included without extra charge.
Set-up	Service fee of 69,95€ for new fixed line & 29,95€ for new mobile contract.		
Duration of contract	24 months for new costumers; duration depends otherwise on fixed network and/or on mobile network contract conditions		
Handsets, options, calling plans, etc.	Available based on comparable mobile and fixed line stand-alone offers.		

1 Booking Prerequisites: only available as IP-Tariff; Mobile tariff with monthly charge ≥ €29.95; Identical adress for fixed and mobile contracts.

2 Promotional price in the first 12 months for new customers; Regular price € 54.90 (S), €79.85 (M) and €99,85 (L).

3 Price for international calls depend of fixed-network and/or mobile-network contract. Otherwise from 2.9 cent/min. (fixed line) and from 69 cent/min. (mobile)

More MagentaEINS convergent Bundles including existing customers' tariffs available.

For general terms & conditions and further details, please visit: [www.telekom.de](http://www.telekom.de). All prices in € and include VAT.

# FIXED NETWORK

## OVERVIEW DOM. INTERCONNECTION TARIFFS (EXCL. VAT)

TERMINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW <sup>1</sup>	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW <sup>1</sup>
Local	0.24	0.10	0.24	0.10
Single transit	0.26	0.10	0.26	0.10
Double transit national	0.26	0.10	0.26	0.10
ORIGINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW <sup>1</sup>	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW <sup>1</sup>
Local	0.24	0.23	0.24	0.23
Single transit	0.35	0.23	0.35	0.23
Double transit national	0.41	0.23	0.41	0.23
FULLY UNBUNDLED ("ULL")	OLD		NEW	
One time fee	29.78 <sup>2</sup>		27.11 <sup>3</sup>	
Monthly fee	10.19 <sup>4</sup>		10.02 <sup>5</sup>	
PARTIALLY UNBUNDLED ("LINE SHARING")	OLD		NEW	
One time fee	34.13 <sup>11</sup>		34.23 <sup>12</sup>	
Monthly fee	1.68 <sup>6</sup>		1.78 <sup>7</sup>	
IP-BSA ADSL SHARED (CLASSIC)	OLD		NEW	
One time fee	--		44.87 <sup>8,9</sup>	
Monthly fee	--		8.12 <sup>8,9</sup>	
IP-BSA ADSL STAND ALONE (CLASSIC)	OLD		NEW	
One time fee	--		47.68 <sup>8,9</sup>	
Monthly fee	--		18.20 <sup>8,9</sup>	
IP-BSA VDSL (until 50 Mbit/s) <sup>10</sup> STAND ALONE (CLASSIC)	OLD (IN €)		NEW (IN €)	
One time fee	--		46.43 <sup>8,9</sup>	
Monthly fee	--		25.32 <sup>8,9</sup>	

1 Prices are valid from Jan. 01, 2017 to Dec. 31, 2018.

2 Depending on complexity - valid to Sep. 30, 2016.

3 Depending on complexity - valid to Sep. 30, 2018.

4 Twisted pair copper access line valid to Jun. 30, 2016.

5 Twisted pair copper access line valid to Jun. 30, 2019.

6 valid to Jun. 30, 2014.

7 valid from Jul. 01, 2014.

8 Since Dec. 01, 2010 these prices are ex post.

9 No price changes since Jul. 01, 2011.

10 Monthly fee for VDSL Vectoring (over 50 to 100

Mbit/s): 29.52 €. Launch Aug. 01, 2014.

11 Depending on complexity - valid to Jun. 30, 2014.

12 Depending on complexity - valid from Jul. 01, 2014.

## UNITED STATES

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>7.519</b>	<b>7.816</b>	<b>8.196</b>	<b>8.281</b>	<b>9.445</b>	<b>25,6</b>	<b>28.963</b>	<b>33.738</b>	<b>16,5</b>
<b>NET REVENUE</b>		<b>7.518</b>	<b>7.816</b>	<b>8.195</b>	<b>8.282</b>	<b>9.443</b>	<b>25,6</b>	<b>28.961</b>	<b>33.736</b>	<b>16,5</b>
<b>EBITDA</b>	2	<b>2.075</b>	<b>1.908</b>	<b>2.172</b>	<b>2.156</b>	<b>2.325</b>	<b>12,0</b>	<b>6.654</b>	<b>8.561</b>	<b>28,7</b>
EBITDA margin (EBITDA / total revenues)	%	27,6	24,4	26,5	26,0	24,6	(3,0p)	23,0	25,4	2,4p
Depreciation, amortization and impairment losses		(1.153)	(1.312)	(1.302)	(1.315)	(1.353)	(17,3)	(3.775)	(5.282)	(39,9)
Profit (loss) from operations = EBIT		922	596	870	841	972	5,4	2.879	3.279	13,9
<b>CASH CAPEX</b>	3	<b>1.297</b>	<b>1.200</b>	<b>1.211</b>	<b>1.042</b>	<b>746</b>	<b>(42,5)</b>	<b>4.182</b>	<b>4.199</b>	<b>0,4</b>
<b>CASH CONTRIBUTION</b>	3	<b>778</b>	<b>708</b>	<b>961</b>	<b>1.114</b>	<b>1.579</b>	<b>n.a.</b>	<b>2.472</b>	<b>4.362</b>	<b>76,5</b>

### FINANCIALS (AS REPORTED)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>7.518</b>	<b>7.816</b>	<b>8.196</b>	<b>8.281</b>	<b>9.445</b>	<b>25,6</b>	<b>28.925</b>	<b>33.738</b>	<b>16,6</b>
<b>NET REVENUE</b>		<b>7.518</b>	<b>7.816</b>	<b>8.195</b>	<b>8.282</b>	<b>9.443</b>	<b>25,6</b>	<b>28.924</b>	<b>33.736</b>	<b>16,6</b>
<b>EBITDA</b>		<b>2.069</b>	<b>2.268</b>	<b>2.123</b>	<b>2.241</b>	<b>2.335</b>	<b>12,9</b>	<b>6.229</b>	<b>8.967</b>	<b>44,0</b>
EBITDA margin (EBITDA / total revenue)	%	27,5	29,0	25,9	27,1	24,7	(2,8p)	21,5	26,6	5,1p
Depreciation, amortization and impairment losses		(1.153)	(1.312)	(1.302)	(1.315)	(1.353)	(17,3)	(3.775)	(5.282)	(39,9)
Profit (loss) from operations = EBIT		916	956	821	926	982	7,2	2.454	3.685	50,2
<b>CASH CAPEX</b>		<b>1.319</b>	<b>1.756</b>	<b>1.251</b>	<b>1.671</b>	<b>1.177</b>	<b>(10,8)</b>	<b>6.381</b>	<b>5.855</b>	<b>(8,2)</b>
<b>CASH CONTRIBUTION</b>		<b>750</b>	<b>512</b>	<b>872</b>	<b>570</b>	<b>1.158</b>	<b>54,4</b>	<b>(152)</b>	<b>3.112</b>	<b>n.a.</b>

2 Excluding special factors affecting EBITDA of EUR 6mn in Q4/15, EUR (360mn) in Q1/16, EUR 49mn in Q2/16, EUR (85mn) in Q3/16, and EUR (10mn) in Q4/16.

3 Adjusted by excluding spectrum purchases of EUR 22mn in Q4/15, EUR 556mn in Q1/16, EUR 40mn in Q2/16, EUR 629mn in Q3/16, and EUR 431mn in Q4/16.

## UNITED STATES

### EBITDA RECONCILIATION

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>7.518</b>	<b>7.816</b>	<b>8.196</b>	<b>8.281</b>	<b>9.445</b>	<b>25,6</b>	<b>28.925</b>	<b>33.738</b>	<b>16,6</b>
Profit (loss) from operations = EBIT		916	956	821	926	982	7,2	2.454	3.685	50,2
- Depreciation, amortization and impairment losses		(1.153)	(1.312)	(1.302)	(1.315)	(1.353)	(17,3)	(3.775)	(5.282)	(39,9)
<b>= EBITDA</b>		<b>2.069</b>	<b>2.268</b>	<b>2.123</b>	<b>2.241</b>	<b>2.335</b>	<b>12,9</b>	<b>6.229</b>	<b>8.967</b>	<b>44,0</b>
EBITDA margin	%	27,5	29,0	25,9	27,1	24,7	(2,8p)	21,5	26,6	5,1p
- Special factors affecting EBITDA		(6)	360	(49)	85	10	n.a.	(425)	406	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>	<b>1</b>	<b>2.075</b>	<b>1.908</b>	<b>2.172</b>	<b>2.156</b>	<b>2.325</b>	<b>12,0</b>	<b>6.654</b>	<b>8.561</b>	<b>28,7</b>
EBITDA margin (adjusted for special factors)	%	27,6	24,4	26,5	26,0	24,6	(3,0p)	23,0	25,4	2,4p

### SPECIAL FACTORS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	FY 2015 millions of €	FY 2016 millions of €
<b>EFFECTS ON EBITDA</b>		<b>(6)</b>	<b>360</b>	<b>(49)</b>	<b>85</b>	<b>10</b>	<b>(425)</b>	<b>406</b>
- of which personnel		(4)	(7)	(2)	(1)	(1)	(50)	(11)
- of which other		(2)	367	(47)	86	11	(375)	417
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(6)</b>	<b>360</b>	<b>(49)</b>	<b>85</b>	<b>10</b>	<b>16</b>	<b>406</b>
- of which personnel		(4)	(7)	(2)	(1)	(1)	(50)	(11)
- of which other		(2)	367	(47)	86	11	(375)	417

1 Excluding special factors affecting EBITDA of EUR 6mn in Q4/15, EUR (360mn) in Q1/16, EUR 49mn in Q2/16, EUR (85mn) in Q3/16, and EUR (10mn) in Q4/16.

# UNITED STATES <sup>4</sup>

## OPERATIONAL

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>CUSTOMERS (END OF PERIOD)</b>	('000)	<b>63.282</b>	<b>65.503</b>	<b>67.384</b>	<b>69.354</b>	<b>71.455</b>	<b>12,9</b>	<b>63.282</b>	<b>71.455</b>	<b>12,9</b>
Branded postpaid	('000)	31.695	32.736	33.626	33.230	34.427	8,6	31.695	34.427	8,6
Branded prepay	('000)	17.631	18.438	18.914	19.272	19.813	12,4	17.631	19.813	12,4
<b>- BRANDED</b>	('000)	<b>49.326</b>	<b>51.174</b>	<b>52.540</b>	<b>52.502</b>	<b>54.240</b>	<b>10,0</b>	<b>49.326</b>	<b>54.240</b>	<b>10,0</b>
<b>- WHOLESALE</b>	('000)	<b>13.956</b>	<b>14.329</b>	<b>14.844</b>	<b>16.852</b>	<b>17.215</b>	<b>23,4</b>	<b>13.956</b>	<b>17.215</b>	<b>23,4</b>
<b>NET ADDS</b>	('000)	<b>2.062</b>	<b>2.221</b>	<b>1.881</b>	<b>1.970</b>	<b>2.101</b>	<b>1,9</b>	<b>8.264</b>	<b>8.173</b>	<b>(1,1)</b>
Branded postpaid	('000)	1.292	1.041	890	969	1.197	(7,4)	4.510	4.097	(9,2)
Branded prepay	('000)	469	807	476	684	541	15,4	1.315	2.508	90,7
<b>- BRANDED</b>	('000)	<b>1.761</b>	<b>1.848</b>	<b>1.366</b>	<b>1.653</b>	<b>1.738</b>	<b>(1,3)</b>	<b>5.825</b>	<b>6.605</b>	<b>13,4</b>
<b>- WHOLESALE</b>	('000)	<b>301</b>	<b>373</b>	<b>515</b>	<b>317</b>	<b>363</b>	<b>20,6</b>	<b>2.439</b>	<b>1.568</b>	<b>(35,7)</b>
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>3,5</b>	<b>3,0</b>	<b>3,0</b>	<b>3,2</b>	<b>3,3</b>	<b>(0,2)</b>	<b>3,4</b>	<b>3,1</b>	<b>(0,3)</b>
- Branded postpaid	(%)	1,6	1,5	1,4	1,5	1,5	(0,1)	1,5	1,5	0,0
- Branded prepay	(%)	4,1	3,8	3,9	3,8	3,9	(0,2)	4,5	3,9	(0,6)
<b>TOTAL REVENUES</b>	(€ million)	<b>7.518</b>	<b>7.816</b>	<b>8.196</b>	<b>8.281</b>	<b>9.445</b>	<b>25,6</b>	<b>28.925</b>	<b>33.738</b>	<b>16,6</b>
Service revenue	(€ million)	5.880	5.870	5.982	6.258	6.602	12,3	21.906	24.712	12,8
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>2.075</b>	<b>1.908</b>	<b>2.172</b>	<b>2.156</b>	<b>2.325</b>	<b>12,0</b>	<b>6.654</b>	<b>8.561</b>	<b>28,7</b>
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	27,6	24,4	26,5	26,0	24,6	(3,0p)	23,0	25,4	2,4p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	35,3	32,5	36,3	34,5	35,2	(0,1p)	30,4	34,6	4,2p
<b>BLENDED ARPU</b>	(€)	<b>32</b>	<b>30</b>	<b>30</b>	<b>31</b>	<b>31</b>	<b>(3,1)</b>	<b>31</b>	<b>31</b>	<b>0,0</b>
- Branded postpaid	(€)	42	40	39	40	42	0,0	41	40	(2,4)
- Branded prepay	(€)	34	34	33	34	35	2,9	34	34	0,0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>58</b>	<b>58</b>	<b>59</b>	<b>58</b>	<b>59</b>	<b>1,0p</b>	<b>56</b>	<b>58</b>	<b>2,0p</b>
<b>CASH CAPEX</b>	(€ million)	<b>1.319</b>	<b>1.756</b>	<b>1.251</b>	<b>1.671</b>	<b>1.177</b>	<b>(10,8)</b>	<b>6.381</b>	<b>5.855</b>	<b>(8,2)</b>
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>1.297</b>	<b>1.200</b>	<b>1.211</b>	<b>1.042</b>	<b>746</b>	<b>(42,5)</b>	<b>4.182</b>	<b>4.199</b>	<b>0,4</b>
<b>CASH CONTRIBUTION (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>778</b>	<b>708</b>	<b>961</b>	<b>1.114</b>	<b>1.579</b>	<b>n.a.</b>	<b>2.472</b>	<b>4.362</b>	<b>76,5</b>

Note: T-Mobile's historical metrics have changed to conform with the current branded customer presentation. Branded customer metrics revenues exclude machine-to-machine, MVNO, third party roaming and third party one-time fees. Certain historical customer numbers may not tie to historical reports due to rounding.

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

2 Excluding special factors affecting EBITDA of EUR 6mn in Q4/15, EUR (360mn) in Q1/16, EUR 49mn in Q2/16, EUR (85mn) in Q3/16, and EUR (10mn) in Q4/16.

3 Adjusted by excluding spectrum purchases of EUR 22mn in Q4/15, EUR 556mn in Q1/16, EUR 40mn in Q2/16, EUR 629mn in Q3/16, and EUR 431mn in Q4/16.

4 On September 1, 2016 T-Mobile US sold its marketing rights to certain of T-Mobile US' existing co-branded customers to a current wholesale partner for a nominal consideration (the Wholesale Transaction).

Upon the sale, the transaction resulted in a transfer of 1,365 thousand branded postpaid customers and 326 thousand branded prepay customers to wholesale customers. Prospectively from September 1, 2016, net customer additions for these customers are included within wholesale customers. Ending customers as of September 30, 2016 reflect the transfer in connection with the transaction.

For plan details see:

<https://prepaid-phones.t-mobile.com/simple-choice-prepaid-plans>

<https://prepaid-phones.t-mobile.com/prepaid-monthly-plans>

<https://explore.t-mobile.com/t-mobile-one>

<https://www.metropcs.com/shop/plans>

# UNITED STATES<sup>4</sup>

## OPERATIONAL IN US-\$

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %	
<b>CUSTOMERS (END OF PERIOD)</b>	('000)	<b>63.282</b>	<b>65.503</b>	<b>67.384</b>	<b>69.354</b>	<b>71.455</b>	<b>12,9</b>	<b>63.282</b>	<b>71.455</b>	<b>12,9</b>	
- Branded postpaid	('000)	31.695	32.736	33.626	33.230	34.427	8,6	31.695	34.427	8,6	
- Branded prepay	('000)	17.631	18.438	18.914	19.272	19.813	12,4	17.631	19.813	12,4	
<b>- BRANDED</b>	('000)	<b>49.326</b>	<b>51.174</b>	<b>52.540</b>	<b>52.502</b>	<b>54.240</b>	<b>10,0</b>	<b>49.326</b>	<b>54.240</b>	<b>10,0</b>	
<b>- WHOLESALE</b>	('000)	<b>13.956</b>	<b>14.329</b>	<b>14.844</b>	<b>16.852</b>	<b>17.215</b>	<b>23,4</b>	<b>13.956</b>	<b>17.215</b>	<b>23,4</b>	
<b>NET ADDS</b>	('000)	<b>2.062</b>	<b>2.221</b>	<b>1.881</b>	<b>1.970</b>	<b>2.101</b>	<b>1,9</b>	<b>8.264</b>	<b>8.173</b>	<b>(1,1)</b>	
- Branded postpaid	('000)	1.292	1.041	890	969	1.197	(7,4)	4.510	4.097	(9,2)	
- Branded prepay	('000)	469	807	476	684	541	15,4	1.315	2.508	90,7	
<b>- BRANDED</b>	('000)	<b>1.761</b>	<b>1.848</b>	<b>1.366</b>	<b>1.653</b>	<b>1.738</b>	<b>(1,3)</b>	<b>5.825</b>	<b>6.605</b>	<b>13,4</b>	
<b>- WHOLESALE</b>	('000)	<b>301</b>	<b>373</b>	<b>515</b>	<b>317</b>	<b>363</b>	<b>20,6</b>	<b>2.439</b>	<b>1.568</b>	<b>(35,7)</b>	
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>3,5</b>	<b>3,0</b>	<b>3,0</b>	<b>3,2</b>	<b>3,3</b>	<b>(0,2p)</b>	<b>3,4</b>	<b>3,1</b>	<b>(0,3p)</b>	
- Branded postpaid	(%)	1,6	1,5	1,4	1,5	1,5	(0,1p)	1,5	1,5	0,0p	
- Branded prepay	(%)	4,1	3,8	3,9	3,8	3,9	(0,2p)	4,5	3,9	(0,6p)	
<b>TOTAL REVENUES</b>	(USD million)	<b>8.227</b>	<b>8.619</b>	<b>9.256</b>	<b>9.244</b>	<b>10.175</b>	<b>23,7</b>	<b>32.069</b>	<b>37.294</b>	<b>16,3</b>	
Service revenue	(USD million)	1	6.433	6.472	6.756	6.985	7.115	10,6	24.282	27.328	12,5
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>2.268</b>	<b>2.104</b>	<b>2.453</b>	<b>2.406</b>	<b>2.502</b>	<b>10,3</b>	<b>7.355</b>	<b>9.465</b>	<b>28,7</b>	
EBITDA margin (adjusted for special factors)	(%)	27,6	24,4	26,5	26,0	24,6	(3,0p)	22,9	25,4	2,5p	
EBITDA margin (adjusted for special factors)	(%)	35,3	32,5	36,3	34,4	35,2	(0,1p)	30,3	34,6	4,3p	
<b>BLENDED ARPU</b>	(USD)	<b>35</b>	<b>34</b>	<b>34</b>	<b>34</b>	<b>34</b>	<b>(2,9)</b>	<b>34</b>	<b>34</b>	<b>0,0</b>	
- Branded postpaid	(USD)	46	44	44	45	45	(2,2)	45	44	(2,2)	
- Branded prepay	(USD)	37	37	37	38	38	2,7	37	38	2,7	
<b>NON-VOICE % OF ARPU</b>	(%)	<b>58</b>	<b>58</b>	<b>59</b>	<b>58</b>	<b>59</b>	<b>1,0p</b>	<b>56</b>	<b>58</b>	<b>2,0p</b>	
<b>CASH CAPEX</b>	(USD million)	<b>1.453</b>	<b>1.933</b>	<b>1.413</b>	<b>1.867</b>	<b>1.275</b>	<b>(12,3)</b>	<b>7.141</b>	<b>6.488</b>	<b>(9,1)</b>	
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>3</b>	<b>1.428</b>	<b>1.322</b>	<b>1.368</b>	<b>1.161</b>	<b>(43,1)</b>	<b>4.647</b>	<b>4.663</b>	<b>0,3</b>	
<b>CASH CONTRIBUTION (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>3</b>	<b>840</b>	<b>782</b>	<b>1.085</b>	<b>1.245</b>	<b>n.a.</b>	<b>2.708</b>	<b>4.802</b>	<b>77,3</b>	

Note: T-Mobile's historical metrics have changed to conform with the current branded customer presentation. Branded customer metrics revenues exclude machine-to-machine, MVNO, third party roaming and third party one-time fees. Certain historical customer numbers may not tie to historical reports due to rounding.

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

2 Excluding special factors affecting EBITDA of USD 6mn in Q4/15, USD 400mn in Q1/16, USD (56mn) in Q2/16, USD 96mn in Q3/16, and USD 11 mn in Q4/16.

3 Adjusted by excluding spectrum purchases of USD 25mn in Q4/15, USD 611mn in Q1/16, USD 45mn in Q2/16, USD 706mn in Q3/16, and USD 463mn in Q4/16.

4 On September 1, 2016 T-Mobile US sold its marketing rights to certain of T-Mobile US' existing co-branded customers to a current wholesale partner for a nominal consideration (the Wholesale Transaction).

Upon the sale, the transaction resulted in a transfer of 1,365 thousand branded postpaid customers and 326 thousand branded prepay customers to wholesale customers. Prospectively from September 1, 2016, net customer additions for these customers are included within wholesale customers. Ending customers as of September 30, 2016 reflect the transfer in connection with the transaction.

For US-GAAP numbers please visit [investor.t-mobile.com](http://investor.t-mobile.com) to download the corresponding T-Mobile USA earnings release.

For plan details see:

<https://prepaid-phones.t-mobile.com/simple-choice-prepaid-plans>

<https://prepaid-phones.t-mobile.com/prepaid-monthly-plans>

<https://explore.t-mobile.com/t-mobile-one>

<https://www.metropcs.com/shop/plans>



## EUROPE

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3.397</b>	<b>3.080</b>	<b>3.106</b>	<b>3.223</b>	<b>3.338</b>	<b>(1,7)</b>	<b>13.024</b>	<b>12.747</b>	<b>(2,1)</b>
<b>NET REVENUE</b>		<b>3.334</b>	<b>3.018</b>	<b>3.020</b>	<b>3.140</b>	<b>3.253</b>	<b>(2,4)</b>	<b>12.782</b>	<b>12.431</b>	<b>(2,7)</b>
<b>EBITDA</b>	2	<b>1.075</b>	<b>986</b>	<b>1.038</b>	<b>1.100</b>	<b>970</b>	<b>(9,8)</b>	<b>4.329</b>	<b>4.094</b>	<b>(5,4)</b>
EBITDA margin (EBITDA / total revenue)	%	31,6	32,0	33,4	34,1	29,1	(2,5p)	33,2	32,1	(1,1p)
Depreciation, amortization and impairment losses		(686)	(636)	(639)	(651)	(721)	(5,1)	(2.589)	(2.647)	(2,2)
Profit (loss) from operations = EBIT	3	389	350	399	449	249	(36,0)	1.740	1.447	(16,8)
<b>CASH CAPEX</b>	4	<b>460</b>	<b>500</b>	<b>392</b>	<b>391</b>	<b>455</b>	<b>(1,1)</b>	<b>1.638</b>	<b>1.738</b>	<b>6,1</b>
<b>CASH CONTRIBUTION</b>		<b>615</b>	<b>486</b>	<b>646</b>	<b>709</b>	<b>515</b>	<b>(16,3)</b>	<b>2.691</b>	<b>2.356</b>	<b>(12,4)</b>

### FINANCIALS (AS REPORTED)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3.397</b>	<b>3.080</b>	<b>3.106</b>	<b>3.223</b>	<b>3.338</b>	<b>(1,7)</b>	<b>13.024</b>	<b>12.747</b>	<b>(2,1)</b>
<b>NET REVENUE</b>		<b>3.334</b>	<b>3.018</b>	<b>3.020</b>	<b>3.140</b>	<b>3.253</b>	<b>(2,4)</b>	<b>12.782</b>	<b>12.431</b>	<b>(2,7)</b>
<b>EBITDA</b>		<b>1.022</b>	<b>962</b>	<b>1.016</b>	<b>1.077</b>	<b>908</b>	<b>(11,2)</b>	<b>4.108</b>	<b>3.963</b>	<b>(3,5)</b>
EBITDA margin (EBITDA / total revenue)	%	30,1	31,2	32,7	33,4	27,2	(2,9p)	31,5	31,1	(0,4p)
Depreciation, amortization and impairment losses		(729)	(636)	(639)	(651)	(1.320)	(81,1)	(2.632)	(3.246)	(23,3)
Profit (loss) from operations = EBIT		293	326	377	426	(412)	n.a.	1.476	717	(51,4)
<b>CASH CAPEX</b>		<b>463</b>	<b>1.009</b>	<b>391</b>	<b>907</b>	<b>457</b>	<b>(1,3)</b>	<b>1.667</b>	<b>2.764</b>	<b>65,8</b>
<b>CASH CONTRIBUTION</b>		<b>559</b>	<b>(47)</b>	<b>625</b>	<b>170</b>	<b>451</b>	<b>(19,3)</b>	<b>2.441</b>	<b>1.199</b>	<b>(50,9)</b>

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

<sup>2</sup> Special factors affecting EBITDA: EUR 51mn in Q4/15, EUR 24mn in Q1/16, EUR 22mn in Q2/16, EUR 23mn in Q3/16 and EUR 62mn in Q4/16.

<sup>3</sup> Special factors affecting EBIT: EUR 94mn in Q4/15 (thereof EUR 51mn resulting from EBITDA), EUR 24mn in Q1/16 (thereof EUR 24mn resulting from EBITDA), EUR 22mn in Q2/16 (thereof EUR 22mn resulting from EBITDA), EUR 23mn in Q3/16 (thereof EUR 23mn resulting from EBITDA) and 62mn in Q4/16 (thereof 62mn resulting from EBITDA).

<sup>4</sup> EUR 3mn in Q4/15 in Poland, EUR 485mn in Poland in Q1/16, EUR 24mn in Netherlands in Q1/16, EUR -1mn in Poland in Q2/16, EUR 461mn in Poland in Q3/16, EUR 27mn in Czech Republic in Q3/16 and EUR 28mn in Montenegro in Q3/16, EUR 1mn in Greece in Q4/16 and EUR 1mn in Montenegro in Q4/16.

## EUROPE

### EBITDA RECONCILIATION<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3.397</b>	<b>3.080</b>	<b>3.106</b>	<b>3.223</b>	<b>3.338</b>	<b>(1,7)</b>	<b>13.024</b>	<b>12.747</b>	<b>(2,1)</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>3.397</b>	<b>3.080</b>	<b>3.106</b>	<b>3.223</b>	<b>3.338</b>	<b>(1,7)</b>	<b>13.024</b>	<b>12.747</b>	<b>(2,1)</b>
Profit (loss) from operations = EBIT		293	326	377	426	(412)	n.a.	1.476	717	(51,4)
- Depreciation, amortization and impairment losses		(729)	(636)	(639)	(651)	(1.320)	(81,1)	(2.632)	(3.246)	(23,3)
<b>= EBITDA</b>		<b>1.022</b>	<b>962</b>	<b>1.016</b>	<b>1.077</b>	<b>908</b>	<b>(11,2)</b>	<b>4.108</b>	<b>3.963</b>	<b>(3,5)</b>
EBITDA margin	%	30,1	31,2	32,7	33,4	27,2	(2,9p)	31,5	31,1	(0,4p)
- Special factors affecting EBITDA		(53)	(24)	(22)	(23)	(62)	(17,0)	(221)	(131)	40,7
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>1.075</b>	<b>986</b>	<b>1.038</b>	<b>1.100</b>	<b>970</b>	<b>(9,8)</b>	<b>4.329</b>	<b>4.094</b>	<b>(5,4)</b>
EBITDA margin (adjusted for special factors)	%	31,6	32,0	33,4	34,1	29,1	(2,5p)	33,2	32,1	(1,1p)

## SPECIAL FACTORS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(53)</b>	<b>(24)</b>	<b>(22)</b>	<b>(23)</b>	<b>(62)</b>	<b>(17,0)</b>	<b>(221)</b>	<b>(131)</b>	<b>40,7</b>
- of which personnel		(24)	(29)	(22)	(40)	(44)	(83,3)	(177)	(135)	23,7
- of which other		(29)	5	0	17	(18)	37,9	(44)	4	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(96)</b>	<b>(24)</b>	<b>(22)</b>	<b>(23)</b>	<b>(661)</b>	<b>n.a.</b>	<b>(264)</b>	<b>(730)</b>	<b>n.a.</b>
- of which personnel		(24)	(29)	(22)	(40)	(44)	(83,3)	(177)	(135)	23,7
- of which other		(72)	5	0	17	(617)	75,0	(87)	(595)	n.a.

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

# EUROPE

## CUSTOMER SUMMARY

	Note	Q4 2015 ('000)	Q1 2016 ('000)	Q2 2016 ('000)	Q3 2016 ('000)	Q4 2016 ('000)	Change %
<b>GREECE</b>							
- Fixed network Access Lines		2.586	2.583	2.576	2.569	2.564	(0,9)
- Broadband Access Lines		1.531	1.574	1.611	1.646	1.682	9,9
- Mobile Customers		7.399	7.477	7.610	7.666	7.725	4,4
<b>ROMANIA</b>							
- Fixed network Access Lines		2.091	2.055	2.029	1.998	1.969	(5,8)
- Broadband Access Lines		1.186	1.204	1.204	1.198	1.194	0,7
- Mobile Customers		5.992	5.934	5.909	5.869	5.722	(4,5)
<b>HUNGARY</b> <sup>1</sup>							
- Fixed network Access Lines		1.674	1.659	1.655	1.650	1.629	(2,7)
- Broadband Access Lines		1.023	1.028	1.035	1.044	1.040	1,7
- Mobile Customers		5.504	5.372	5.344	5.301	5.332	(3,1)
<b>POLAND</b>							
- Fixed network Access Lines		18	18	18	20	20	11,1
- Broadband Access Lines		15	17	15	16	16	6,7
- Mobile Customers	<sup>2</sup>	12.056	11.821	11.635	11.221	10.634	(11,8)
<b>CZECH REPUBLIC</b>							
- Fixed network Access Lines		154	141	140	147	140	(9,1)
- Broadband Access Lines		134	133	133	133	134	0,0
- Mobile Customers		6.019	6.024	6.008	6.002	6.049	0,5
<b>CROATIA</b>							
- Fixed network Access Lines		1.004	1.012	1.009	1.004	1.001	(0,3)
- Broadband Access Lines		741	749	762	771	784	5,7
- Mobile Customers		2.233	2.206	2.246	2.332	2.234	0,0
<b>NETHERLANDS</b> <sup>3</sup>							
- Fixed network Access Lines		0	0	0	0	164	n.a.
- Broadband Access Lines		0	0	0	0	164	n.a.
- Mobile Customers		3.677	3.668	3.671	3.703	3.746	1,9
<b>SLOVAKIA</b>							
- Fixed network Access Lines		855	851	848	847	850	(0,6)
- Broadband Access Lines		599	609	618	625	638	6,5
- Mobile Customers		2.235	2.231	2.227	2.226	2.225	(0,4)
<b>AUSTRIA</b>							
- Mobile Customers		4.323	4.221	4.275	4.365	4.594	6,3
<b>OTHER</b>							
- Fixed network Access Lines		381	367	365	364	358	(6,0)
- Broadband Access Lines		285	283	284	284	279	(2,1)
- Mobile Customers		3.299	3.255	3.287	3.525	3.438	4,2
<b>TOTAL</b> <sup>1</sup>							
- Fixed network Access Lines		8.763	8.687	8.639	8.599	8.695	(0,8)
- IP		4.132	4.261	4.514	4.757	5.180	25,4
- Broadband Access Lines Retail		5.189	5.254	5.307	5.352	5.557	7,1
- Wholesale Bundled Access Lines		121	122	124	122	123	1,7
- Wholesale Unbundled Access Lines		199	215	227	237	247	24,1
- TV (IPTV, SAT, Cable)		3.905	3.922	3.961	4.010	4.049	3,7
- Mobile Customers total		52.737	52.208	52.213	52.211	51.699	(2,0)

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

<sup>2</sup> In Q4/15, the number of mobile customers in Poland decreased by 3.8mn in connection with the deactivation of inactive prepaid SIM cards.

<sup>3</sup> In the fourth quarter of 2016, the number of fixed-network and broadband lines in the Netherlands grew as a result of the acquisition of Vodafone's fixed-network consumer business.

# GREECE

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>761</b>	<b>685</b>	<b>701</b>	<b>745</b>	<b>752</b>	<b>(1,2)</b>	<b>2.878</b>	<b>2.883</b>	<b>0,2</b>
- of which Fixed network		498	449	459	479	503	1,0	1.833	1.890	3,1
- of which Mobile communications		312	277	291	319	307	(1,6)	1.228	1.194	(2,8)
<b>EBITDA</b>	<b>1</b>	<b>291</b>	<b>267</b>	<b>268</b>	<b>299</b>	<b>286</b>	<b>(1,7)</b>	<b>1.118</b>	<b>1.120</b>	<b>0,2</b>
- of which Fixed network		177	165	163	176	172	(2,8)	639	676	5,8
- of which Mobile communications		101	92	97	114	100	(1,0)	438	403	(8,0)
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>38,2</b>	<b>39,0</b>	<b>38,2</b>	<b>40,1</b>	<b>38,0</b>	<b>(0,2p)</b>	<b>38,8</b>	<b>38,8</b>	<b>0,0p</b>
- of which Fixed network	<b>%</b>	35,5	36,7	35,5	36,7	34,2	(1,3p)	34,9	35,8	0,9p
- of which Mobile communications	<b>%</b>	32,4	33,2	33,3	35,7	32,6	0,2p	35,7	33,8	(1,9p)
<b>CASH CAPEX (AS REPORTED)</b>		<b>94</b>	<b>87</b>	<b>100</b>	<b>93</b>	<b>95</b>	<b>1,1</b>	<b>311</b>	<b>375</b>	<b>20,6</b>
- of which Fixed network		43	55	51	62	53	23,3	154	221	43,5
- of which Mobile communications		46	31	47	27	37	(19,6)	149	142	(4,7)
<b>CASH CONTRIBUTION</b>		<b>197</b>	<b>180</b>	<b>168</b>	<b>206</b>	<b>191</b>	<b>(3,0)</b>	<b>807</b>	<b>745</b>	<b>(7,7)</b>
- of which Fixed network		134	110	112	114	119	(11,2)	485	455	(6,2)
- of which Mobile communications		55	61	50	87	63	14,5	289	261	(9,7)

1 Special factors affecting EBITDA: EUR 21mn in Q4/15, EUR 4mn in Q1/16 EUR 1mn in Q2/16, EUR 16mn in Q3/16 and EUR 8mn in Q4/16.

# GREECE

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	2.586	2.583	2.576	2.569	2.564	(0,9)	2.586	2.564	(0,9)
- IP	('000)	78	166	302	437	607	n.a.	78	607	n.a.
Broadband Access Lines Retail	('000)	1.505	1.541	1.573	1.603	1.633	8,5	1.505	1.633	8,5
TV (IPTV, SAT, Cable)	('000)	445	456	457	476	497	11,7	445	497	11,7
Wholesale Bundled Access Lines	('000)	26	32	38	43	49	88,5	26	49	88,5
ULLs/Wholesale PSTN	('000)	2.057	2.062	2.063	2.061	2.091	1,7	2.057	2.091	1,7
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	237	222	234	258	230	(3,0)	970	944	(2,7)
<b>CUSTOMERS</b>	<b>('000)</b>	<b>7.399</b>	<b>7.477</b>	<b>7.610</b>	<b>7.666</b>	<b>7.725</b>	<b>4,4</b>	<b>7.399</b>	<b>7.725</b>	<b>4,4</b>
- contract	('000)	2.250	2.231	2.226	2.225	2.218	(1,4)	2.250	2.218	(1,4)
- prepaid	('000)	5.150	5.245	5.384	5.442	5.507	6,9	5.150	5.507	6,9
<b>NET ADDS</b>	<b>('000)</b>	<b>(28)</b>	<b>77</b>	<b>133</b>	<b>56</b>	<b>58</b>	<b>n.a.</b>	<b>119</b>	<b>326</b>	<b>n.a.</b>
- contract	('000)	(34)	(18)	(5)	(2)	(6)	82,4	23	(31)	n.a.
- prepaid	('000)	6	96	138	58	65	n.a.	97	357	n.a.
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>1,7</b>	<b>1,6</b>	<b>1,6</b>	<b>2,0</b>	<b>1,8</b>	<b>0,1p</b>	<b>1,6</b>	<b>1,7</b>	<b>0,1p</b>
- contract	(%)	1,8	1,5	1,4	1,3	1,4	(0,4p)	1,3	1,4	0,1p
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>13</b>	<b>12</b>	<b>12</b>	<b>10</b>	<b>11</b>	<b>(15,4)</b>	<b>14</b>	<b>11</b>	<b>(21,4)</b>
- contract	€	59	66	62	61	63	6,8	60	63	5,0
- prepaid	€	2	2	2	2	2	0,0	2	2	0,0
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>42</b>	<b>40</b>	<b>36</b>	<b>39</b>	<b>42</b>	<b>0,0</b>	<b>41</b>	<b>39</b>	<b>(4,9)</b>
<b>ARPU</b>	<b>€</b>	<b>11</b>	<b>10</b>	<b>10</b>	<b>11</b>	<b>10</b>	<b>(9,1)</b>	<b>11</b>	<b>10</b>	<b>(9,1)</b>
- contract	€	24	23	25	27	24	0,0	25	25	0,0
- prepaid	€	5	4	4	5	4	(20,0)	5	4	(20,0)
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>28</b>	<b>29</b>	<b>29</b>	<b>32</b>	<b>31</b>	<b>3,0p</b>	<b>28</b>	<b>30</b>	<b>2,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>284</b>	<b>270</b>	<b>282</b>	<b>278</b>	<b>273</b>	<b>(3,9)</b>	<b>288</b>	<b>276</b>	<b>(4,2)</b>
- contract	(min)	439	423	452	451	441	0,5	430	442	2,8

# ROMANIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>263</b>	<b>234</b>	<b>242</b>	<b>242</b>	<b>267</b>	<b>1,5</b>	<b>984</b>	<b>985</b>	<b>0,1</b>
<b>PRODUCT VIEW</b>		<b>263</b>	<b>234</b>	<b>242</b>	<b>242</b>	<b>267</b>	<b>1,5</b>	<b>984</b>	<b>985</b>	<b>0,1</b>
- Fixed network		148	127	136	135	159	7,4	562	557	(0,9)
- Mobile communications		115	107	106	107	108	(6,1)	422	428	1,4
<b>SEGMENT VIEW</b>		<b>263</b>	<b>234</b>	<b>242</b>	<b>242</b>	<b>267</b>	<b>1,5</b>	<b>984</b>	<b>985</b>	<b>0,1</b>
- of which Consumer		165	153	152	151	152	(7,9)	635	608	(4,3)
- of which Business		69	50	56	53	81	17,4	230	240	4,3
<b>EBITDA</b>	2	<b>53</b>	<b>38</b>	<b>38</b>	<b>53</b>	<b>46</b>	<b>(13,2)</b>	<b>205</b>	<b>175</b>	<b>(14,6)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>20,2</b>	<b>16,2</b>	<b>15,7</b>	<b>21,9</b>	<b>17,2</b>	<b>(3,0p)</b>	<b>20,8</b>	<b>17,8</b>	<b>(3,0p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>23</b>	<b>33</b>	<b>30</b>	<b>30</b>	<b>24</b>	<b>4,3</b>	<b>132</b>	<b>117</b>	<b>(11,4)</b>
<b>CASH CONTRIBUTION</b>		<b>30</b>	<b>5</b>	<b>8</b>	<b>23</b>	<b>22</b>	<b>(26,7)</b>	<b>73</b>	<b>58</b>	<b>(20,5)</b>

<sup>1</sup> Since our subsidiary in Romania offers convergent Fixed and Mobile products, from Q3/15 onwards it is shown as an integrated company. For better comparability of figures prior periods have been adjusted.

<sup>2</sup> Special factors affecting EBITDA: EUR 3mn in Q4/15, EUR 5mn in Q2/16, EUR 1mn in Q3/16 and EUR 1mn in Q4/16.

# ROMANIA

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	2.091	2.055	2.029	1.998	1.969	(5,8)	2.091	1.969	(5,8)
- IP	('000)	392	409	437	467	493	25,8	392	493	25,8
Broadband Access Lines Retail	('000)	1.186	1.204	1.204	1.198	1.194	0,7	1.186	1.194	0,7
TV (IPTV, SAT, Cable)	('000)	1.452	1.449	1.461	1.461	1.464	0,8	1.452	1.464	0,8
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	83	81	81	83	81	(2,4)	325	326	0,3
<b>CUSTOMERS</b>	<b>('000)</b>	<b>5.992</b>	<b>5.934</b>	<b>5.909</b>	<b>5.869</b>	<b>5.722</b>	<b>(4,5)</b>	<b>5.992</b>	<b>5.722</b>	<b>(4,5)</b>
- contract	('000)	1.893	1.923	1.956	1.966	2.007	6,0	1.893	2.007	6,0
- prepaid	('000)	4.099	4.011	3.953	3.903	3.715	(9,4)	4.099	3.715	(9,4)
<b>NET ADDS</b>	<b>('000)</b>	<b>87</b>	<b>(58)</b>	<b>(25)</b>	<b>(40)</b>	<b>(147)</b>	<b>n.a.</b>	<b>(55)</b>	<b>(270)</b>	<b>n.a.</b>
- contract	('000)	47	30	33	10	41	(12,8)	203	114	(43,8)
- prepaid	('000)	39	(88)	(58)	(50)	(188)	n.a.	(258)	(384)	(48,8)
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>3,1</b>	<b>3,4</b>	<b>3,1</b>	<b>3,1</b>	<b>3,3</b>	<b>0,2p</b>	<b>3,0</b>	<b>3,3</b>	<b>0,3p</b>
- contract	(%)	1,7	1,7	1,5	1,5	1,6	(0,1p)	1,3	1,6	0,3p
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>14</b>	<b>11</b>	<b>8</b>	<b>6</b>	<b>10</b>	<b>(28,6)</b>	<b>14</b>	<b>9</b>	<b>(35,7)</b>
- contract	€	53	43	35	27	34	(35,8)	54	35	(35,2)
- prepaid	€	2	1	0	1	1	(50,0)	1	1	0,0
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>10</b>	<b>13</b>	<b>20</b>	<b>22</b>	<b>11</b>	<b>10,0</b>	<b>9</b>	<b>16</b>	<b>77,8</b>
<b>ARPU</b>	<b>€</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>0,0</b>	<b>5</b>	<b>5</b>	<b>0,0</b>
- contract	€	9	9	9	9	9	0,0	9	9	0,0
- prepaid	€	3	3	3	3	2	(33,3)	3	3	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>27</b>	<b>29</b>	<b>29</b>	<b>30</b>	<b>31</b>	<b>4p</b>	<b>26</b>	<b>30</b>	<b>4p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>297</b>	<b>303</b>	<b>292</b>	<b>281</b>	<b>284</b>	<b>(4,4)</b>	<b>295</b>	<b>290</b>	<b>(1,7)</b>
- contract	(min)	440	434	428	409	415	(5,7)	446	421	(5,6)

# HUNGARY

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>518</b>	<b>403</b>	<b>408</b>	<b>415</b>	<b>447</b>	<b>(13,7)</b>	<b>1.848</b>	<b>1.673</b>	<b>(9,5)</b>
<b>PRODUCT VIEW</b>		<b>518</b>	<b>403</b>	<b>408</b>	<b>415</b>	<b>447</b>	<b>(13,7)</b>	<b>1.848</b>	<b>1.673</b>	<b>(9,5)</b>
- Fixed network	2	292	194	188	188	218	(25,3)	973	788	(19,0)
- Mobile communications		226	209	220	227	229	1,3	875	885	1,1
<b>SEGMENT VIEW</b>		<b>518</b>	<b>403</b>	<b>408</b>	<b>415</b>	<b>447</b>	<b>(13,7)</b>	<b>1.848</b>	<b>1.673</b>	<b>(9,5)</b>
- of which Consumer		245	227	236	237	248	1,2	942	948	0,6
- of which Business		199	139	134	138	166	(16,6)	631	577	(8,6)
<b>EBITDA</b>	3	<b>124</b>	<b>126</b>	<b>144</b>	<b>145</b>	<b>125</b>	<b>0,8</b>	<b>526</b>	<b>540</b>	<b>2,7</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>23,9</b>	<b>31,3</b>	<b>35,3</b>	<b>34,9</b>	<b>28,0</b>	<b>4,1p</b>	<b>28,5</b>	<b>32,3</b>	<b>3,8p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>93</b>	<b>71</b>	<b>66</b>	<b>61</b>	<b>81</b>	<b>(12,9)</b>	<b>271</b>	<b>279</b>	<b>3,0</b>
<b>CASH CONTRIBUTION</b>		<b>31</b>	<b>55</b>	<b>78</b>	<b>84</b>	<b>44</b>	<b>41,9</b>	<b>255</b>	<b>261</b>	<b>2,4</b>

1 Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

2 Fixed Network includes Total revenue of HU GHS.

3 Special factors affecting EBITDA: EUR 5mn in Q4/15, EUR -7mn in Q1/16 and EUR 3mn in Q4/16.



# HUNGARY

## OPERATIONALS<sup>1</sup>

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	1.674	1.659	1.655	1.650	1.629	(2,7)	1.674	1.629	(2,7)
- IP	('000)	1.286	1.331	1.428	1.506	1.583	23,1	1.286	1.583	23,1
Broadband Access Lines Retail	('000)	988	996	1.003	1.014	1.011	2,3	988	1.011	2,3
TV (IPTV, SAT, Cable)	('000)	961	964	971	979	969	0,8	961	969	0,8
Wholesale Bundled Access Lines	('000)	17	15	16	15	14	(17,6)	17	14	(17,6)
ULLs/Wholesale PSTN	('000)	10	9	9	8	7	(30,0)	10	7	(30,0)
Wholesale Unbundled Access Lines	('000)	12	13	12	12	12	0,0	12	12	0,0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	178	173	177	179	177	(0,6)	721	706	(2,1)
<b>CUSTOMERS</b>	<b>('000)</b>	<b>5.504</b>	<b>5.372</b>	<b>5.344</b>	<b>5.301</b>	<b>5.332</b>	<b>(3,1)</b>	<b>5.504</b>	<b>5.332</b>	<b>(3,1)</b>
- contract	('000)	3.103	3.100	3.110	3.122	3.155	1,7	3.103	3.155	1,7
- prepaid	('000)	2.401	2.271	2.234	2.179	2.177	(9,3)	2.401	2.177	(9,3)
<b>NET ADDS</b>	<b>('000)</b>	<b>22</b>	<b>(132)</b>	<b>(27)</b>	<b>(43)</b>	<b>31</b>	<b>40,9</b>	<b>26</b>	<b>(172)</b>	<b>n.a.</b>
- contract	('000)	34	(2)	10	12	33	(2,9)	106	52	(50,9)
- prepaid	('000)	(13)	(130)	(37)	(55)	(2)	84,6	(80)	(224)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>1,2</b>	<b>1,8</b>	<b>1,4</b>	<b>1,6</b>	<b>1,3</b>	<b>0,1p</b>	<b>1,4</b>	<b>1,6</b>	<b>0,2p</b>
- contract	(%)	0,8	1,0	0,8	0,8	0,8	0,0p	0,9	0,8	(0,1p)
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>24</b>	<b>19</b>	<b>20</b>	<b>18</b>	<b>21</b>	<b>(12,5)</b>	<b>19</b>	<b>19</b>	<b>0,0</b>
- contract	€	53	40	45	44	46	(13,2)	40	44	10,0
- prepaid	€	4	3	6	5	6	50,0	5	5	0,0
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>66</b>	<b>55</b>	<b>56</b>	<b>57</b>	<b>64</b>	<b>(3,0)</b>	<b>55</b>	<b>59</b>	<b>7,3</b>
<b>ARPU</b>	<b>€</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>0,0</b>	<b>11</b>	<b>11</b>	<b>0,0</b>
- contract	€	17	16	16	16	16	(5,9)	17	16	(5,9)
- prepaid	€	4	3	4	4	4	0,0	4	4	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>28</b>	<b>33</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>7p</b>	<b>27</b>	<b>34</b>	<b>7p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>187</b>	<b>186</b>	<b>201</b>	<b>199</b>	<b>200</b>	<b>7,0</b>	<b>185</b>	<b>197</b>	<b>6,5</b>
- contract	(min)	289	288	309	298	304	5,2	288	300	4,2

1 Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

# POLAND

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>386</b>	<b>378</b>	<b>343</b>	<b>373</b>	<b>394</b>	<b>2,1</b>	<b>1.544</b>	<b>1.488</b>	<b>(3,6)</b>
<b>PRODUCT VIEW</b>		<b>386</b>	<b>378</b>	<b>343</b>	<b>373</b>	<b>394</b>	<b>2,1</b>	<b>1.544</b>	<b>1.488</b>	<b>(3,6)</b>
- Fixed network		23	24	24	26	26	13,0	101	100	(1,0)
- Mobile communications		362	354	319	347	368	1,7	1.443	1.388	(3,8)
<b>SEGMENT VIEW</b>		<b>386</b>	<b>378</b>	<b>343</b>	<b>373</b>	<b>394</b>	<b>2,1</b>	<b>1.544</b>	<b>1.488</b>	<b>(3,6)</b>
- of which Consumer		215	196	198	201	217	0,9	868	812	(6,5)
- of which Business		132	124	126	128	138	4,5	536	516	(3,7)
<b>EBITDA</b>	<b>1</b>	<b>141</b>	<b>120</b>	<b>100</b>	<b>125</b>	<b>137</b>	<b>(2,8)</b>	<b>580</b>	<b>482</b>	<b>(16,9)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>36,5</b>	<b>31,7</b>	<b>29,2</b>	<b>33,5</b>	<b>34,8</b>	<b>(1,7p)</b>	<b>37,6</b>	<b>32,4</b>	<b>(5,2p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>48</b>	<b>546</b>	<b>35</b>	<b>492</b>	<b>70</b>	<b>45,8</b>	<b>189</b>	<b>1.143</b>	<b>n.a.</b>
<b>CASH CONTRIBUTION</b>		<b>93</b>	<b>(426)</b>	<b>65</b>	<b>(367)</b>	<b>67</b>	<b>(28,0)</b>	<b>391</b>	<b>(661)</b>	<b>n.a.</b>

1 Special factors affecting EBITDA: EUR 1mn in Q4/15, EUR 14mn in Q1/16 and EUR 5mn in Q4/16.

# POLAND

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	18	18	18	20	20	11,1	18	20	11,1
- IP	('000)	3	2	2	2	2	(33,3)	3	2	(33,3)
Broadband Access Lines Retail	('000)	10	10	10	10	10	0,0	10	10	0,0
TV (IPTV, SAT, Cable)	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	5	6	5	5	5	0,0	5	5	0,0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	243	244	220	235	246	1,2	1.034	945	(8,6)
<b>CUSTOMERS</b>	<b>('000)</b>	<b>12.056</b>	<b>11.821</b>	<b>11.635</b>	<b>11.221</b>	<b>10.634</b>	<b>(11,8)</b>	<b>12.056</b>	<b>10.634</b>	<b>(11,8)</b>
- contract	('000)	6.569	6.518	6.516	6.541	6.612	0,7	6.569	6.612	0,7
- prepaid	('000)	1 5.487	5.303	5.119	4.680	4.022	(26,7)	5.487	4.022	(26,7)
<b>NET ADDS</b>	<b>('000)</b>	<b>(3.641)</b>	<b>(235)</b>	<b>(186)</b>	<b>(414)</b>	<b>(587)</b>	<b>83,9</b>	<b>(3.646)</b>	<b>(1.422)</b>	<b>61,0</b>
- contract	('000)	(71)	(50)	(3)	25	70	n.a.	(254)	43	n.a.
- prepaid	('000)	1 (3.569)	(184)	(183)	(440)	(657)	81,6	(3.391)	(1.465)	56,8
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>11,0</b>	<b>3,4</b>	<b>3,3</b>	<b>3,2</b>	<b>3,4</b>	<b>(7,6p)</b>	<b>4,3</b>	<b>3,3</b>	<b>(1,0p)</b>
- contract	(%)	1,2	1,2	1,1	1,2	1,4	0,2p	1,1	1,2	0,1p
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>6</b>	<b>10</b>	<b>42,9</b>	<b>7</b>	<b>7</b>	<b>0,0</b>
- contract	€	35	31	27	16	15	(57,1)	38	21	(44,7)
- prepaid	€	1	2	1	1	4	n.a.	2	2	0,0
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>(12)</b>	<b>1</b>	<b>0</b>	<b>(1)</b>	<b>13</b>	<b>n.a.</b>	<b>1</b>	<b>4</b>	<b>n.a.</b>
<b>ARPU</b>	<b>€</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>33,3</b>	<b>6</b>	<b>7</b>	<b>16,7</b>
- contract	€	10	10	9	10	11	10,0	11	10	(9,1)
- prepaid	€	2	2	2	2	2	0,0	2	2	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>40</b>	<b>39</b>	<b>46</b>	<b>42</b>	<b>42</b>	<b>2,0p</b>	<b>39</b>	<b>42</b>	<b>3,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>172</b>	<b>204</b>	<b>213</b>	<b>215</b>	<b>232</b>	<b>34,9</b>	<b>157</b>	<b>216</b>	<b>37,6</b>
- contract	(min)	322	325	334	327	338	5,0	311	331	6,4

1 In Q4/15, the number of mobile customers in Poland decreased by 3.8mn in connection with the deactivation of inactive prepaid SIM cards.

# CZECH REPUBLIC

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>259</b>	<b>229</b>	<b>233</b>	<b>239</b>	<b>258</b>	<b>(0,4)</b>	<b>958</b>	<b>959</b>	<b>0,1</b>
<b>PRODUCT VIEW</b>		<b>259</b>	<b>229</b>	<b>233</b>	<b>239</b>	<b>258</b>	<b>(0,4)</b>	<b>958</b>	<b>959</b>	<b>0,1</b>
- Fixed network		70	51	51	52	66	(5,7)	218	220	0,9
- Mobile communications		189	178	182	187	192	1,6	740	739	(0,1)
<b>SEGMENT VIEW</b>		<b>259</b>	<b>229</b>	<b>233</b>	<b>239</b>	<b>258</b>	<b>(0,4)</b>	<b>958</b>	<b>959</b>	<b>0,1</b>
- of which Consumer		118	113	117	120	124	5,1	464	474	2,2
- of which Business		122	103	105	106	119	(2,5)	431	433	0,5
<b>EBITDA</b>	1	<b>105</b>	<b>99</b>	<b>100</b>	<b>103</b>	<b>97</b>	<b>(7,6)</b>	<b>390</b>	<b>399</b>	<b>2,3</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>40,5</b>	<b>43,2</b>	<b>42,9</b>	<b>43,1</b>	<b>37,6</b>	<b>(2,9p)</b>	<b>40,7</b>	<b>41,6</b>	<b>0,9p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>36</b>	<b>42</b>	<b>42</b>	<b>51</b>	<b>25</b>	<b>(30,6)</b>	<b>104</b>	<b>160</b>	<b>53,8</b>
<b>CASH CONTRIBUTION</b>		<b>69</b>	<b>57</b>	<b>58</b>	<b>52</b>	<b>72</b>	<b>4,3</b>	<b>286</b>	<b>239</b>	<b>(16,4)</b>

1 Special factors affecting EBITDA: EUR 3mn in Q4/15, EUR 1mn in Q1/16, EUR 1mn in Q3/16 and EUR 1mn in Q4/16.

# CZECH REPUBLIC

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	154	141	140	147	140	(9,1)	154	140	(9,1)
- IP	('000)	137	125	125	132	126	(8,0)	137	126	(8,0)
Broadband Access Lines Retail	('000)	132	131	131	130	132	0,0	132	132	0,0
TV (IPTV, SAT, Cable)	('000)	2	2	6	16	12	n.a.	2	12	n.a.
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	7	7	6	6	6	(14,3)	7	6	(14,3)
Wholesale Unbundled Access Lines	('000)	2	2	2	2	2	0,0	2	2	0,0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	168	165	170	173	170	1,2	666	678	1,8
<b>CUSTOMERS</b>	<b>('000)</b>	<b>6.019</b>	<b>6.024</b>	<b>6.008</b>	<b>6.002</b>	<b>6.049</b>	<b>0,5</b>	<b>6.019</b>	<b>6.049</b>	<b>0,5</b>
- contract	('000)	3.597	3.628	3.623	3.646	3.687	2,5	3.597	3.687	2,5
- prepaid	('000)	2.422	2.396	2.385	2.356	2.362	(2,5)	2.422	2.362	(2,5)
<b>NET ADDS</b>	<b>('000)</b>	<b>38</b>	<b>5</b>	<b>(16)</b>	<b>(5)</b>	<b>46</b>	<b>21,1</b>	<b>18</b>	<b>30</b>	<b>66,7</b>
- contract	('000)	41	31	(5)	23	40	(2,4)	97	90	(7,2)
- prepaid	('000)	(3)	(26)	(11)	(29)	6	n.a.	(78)	(60)	23,1
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>1,3</b>	<b>1,3</b>	<b>1,4</b>	<b>1,4</b>	<b>1,3</b>	<b>0,0p</b>	<b>1,5</b>	<b>1,4</b>	<b>(0,1p)</b>
- contract	(%)	0,5	0,5	0,6	0,5	0,5	0,0p	0,6	0,5	(0,1p)
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>21</b>	<b>21</b>	<b>23</b>	<b>18</b>	<b>25</b>	<b>19,0</b>	<b>22</b>	<b>22</b>	<b>0,0</b>
- contract	€	47	49	54	48	58	23,4	50	52	4,0
- prepaid	€	3	4	3	3	5	66,7	3	4	33,3
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>13</b>	<b>12</b>	<b>14</b>	<b>15</b>	<b>17</b>	<b>30,8</b>	<b>11</b>	<b>14</b>	<b>27,3</b>
<b>ARPU</b>	<b>€</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>10</b>	<b>9</b>	<b>0,0</b>	<b>9</b>	<b>9</b>	<b>0,0</b>
- contract	€	13	13	13	14	13	0,0	13	13	0,0
- prepaid	€	4	3	3	4	4	0,0	3	3	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>47</b>	<b>48</b>	<b>47</b>	<b>49</b>	<b>49</b>	<b>2,0p</b>	<b>45</b>	<b>48</b>	<b>3,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>157</b>	<b>155</b>	<b>161</b>	<b>152</b>	<b>158</b>	<b>0,6</b>	<b>155</b>	<b>157</b>	<b>1,3</b>
- contract	(min)	234	231	238	222	230	(1,7)	235	231	(1,7)

# NETHERLANDS

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>340</b>	<b>324</b>	<b>319</b>	<b>332</b>	<b>356</b>	<b>4,7</b>	<b>1.394</b>	<b>1.331</b>	<b>(4,5)</b>
<b>PRODUCT VIEW</b>		<b>340</b>	<b>324</b>	<b>319</b>	<b>332</b>	<b>356</b>	<b>4,7</b>	<b>1.394</b>	<b>1.331</b>	<b>(4,5)</b>
- Fixed network		0	0	0	0	4	n.a.	0	4	n.a.
- Mobile communications		340	324	319	332	352	3,5	1.394	1.327	(4,8)
<b>SEGMENT VIEW</b>		<b>340</b>	<b>324</b>	<b>319</b>	<b>332</b>	<b>356</b>	<b>4,7</b>	<b>1.394</b>	<b>1.331</b>	<b>(4,5)</b>
- of which Consumer		245	228	222	232	247	0,8	1.011	929	(8,1)
- of which Business		62	60	59	62	66	6,5	249	247	(0,8)
<b>EBITDA</b>	1	<b>118</b>	<b>88</b>	<b>102</b>	<b>91</b>	<b>77</b>	<b>(34,7)</b>	<b>500</b>	<b>358</b>	<b>(28,4)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>34,7</b>	<b>27,2</b>	<b>32,0</b>	<b>27,4</b>	<b>21,6</b>	<b>(13,1p)</b>	<b>35,9</b>	<b>26,9</b>	<b>(9,0p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>47</b>	<b>54</b>	<b>13</b>	<b>27</b>	<b>29</b>	<b>(38,3)</b>	<b>176</b>	<b>123</b>	<b>(30,1)</b>
<b>CASH CONTRIBUTION</b>		<b>71</b>	<b>34</b>	<b>89</b>	<b>64</b>	<b>48</b>	<b>(32,4)</b>	<b>324</b>	<b>235</b>	<b>(27,5)</b>

1 Special factors affecting EBITDA: EUR 5mn in Q4/15, EUR 6mn in Q2/16 and and EUR 1mn in Q3/16 and EUR 23mn in Q4/16.

# NETHERLANDS

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	0	0	0	0	164	n.a.	0	164	n.a.
- IP	('000)	0	0	0	0	164	n.a.	0	164	n.a.
Broadband Access Lines Retail	('000)	0	0	0	0	164	n.a.	0	164	n.a.
TV (IPTV, SAT, Cable)	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Bundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
ULLs/Wholesale PSTN	('000)	0	0	0	0	0	n.a.	0	0	n.a.
Wholesale Unbundled Access Lines	('000)	0	0	0	0	0	n.a.	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	233	228	226	232	230	(1,3)	1.002	916	(8,6)
<b>CUSTOMERS</b>	<b>('000)</b>	<b>3.677</b>	<b>3.668</b>	<b>3.671</b>	<b>3.703</b>	<b>3.746</b>	<b>1,9</b>	<b>3.677</b>	<b>3.746</b>	<b>1,9</b>
- contract	('000)	2.800	2.825	2.857	2.911	2.982	6,5	2.800	2.982	6,5
- prepaid	('000)	878	843	814	792	764	(13,0)	878	764	(13,0)
<b>NET ADDS</b>	<b>('000)</b>	<b>(8)</b>	<b>(9)</b>	<b>3</b>	<b>31</b>	<b>44</b>	<b>n.a.</b>	<b>(125)</b>	<b>69</b>	<b>n.a.</b>
- contract	('000)	24	25	32	54	71	n.a.	(48)	183	n.a.
- prepaid	('000)	(33)	(34)	(29)	(23)	(27)	18,2	(77)	(114)	(48,1)
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>1,6</b>	<b>1,5</b>	<b>1,4</b>	<b>1,4</b>	<b>1,3</b>	<b>(0,3p)</b>	<b>1,7</b>	<b>1,4</b>	<b>(0,3p)</b>
- contract	(%)	1,3	1,2	1,0	1,1	1,1	(0,2p)	1,2	1,1	(0,2p)
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>93</b>	<b>111</b>	<b>98</b>	<b>110</b>	<b>175</b>	<b>88,2</b>	<b>117</b>	<b>126</b>	<b>7,7</b>
- contract	€	115	130	115	135	196	70,4	151	148	(2,0)
- prepaid	€	8	18	14	11	16	100,0	16	15	(6,3)
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>59</b>	<b>121</b>	<b>104</b>	<b>92</b>	<b>181</b>	<b>n.a.</b>	<b>98</b>	<b>126</b>	<b>28,6</b>
<b>ARPU</b>	<b>€</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>0,0</b>	<b>22</b>	<b>21</b>	<b>(4,5)</b>
- contract	€	27	26	25	26	25	(7,4)	28	25	(10,7)
- prepaid	€	4	4	4	4	4	0,0	4	4	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>60</b>	<b>61</b>	<b>62</b>	<b>64</b>	<b>60</b>	<b>0,0p</b>	<b>58</b>	<b>61</b>	<b>3,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>175</b>	<b>180</b>	<b>189</b>	<b>178</b>	<b>191</b>	<b>9,1</b>	<b>166</b>	<b>184</b>	<b>10,8</b>
- contract	(min)	221	226	233	218	233	5,4	209	228	9,1

1 In the fourth quarter of 2016, the number of fixed-network and broadband lines in the Netherlands grew as a result of the acquisition of Vodafone's fixed-network consumer business.

# CROATIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>227</b>	<b>220</b>	<b>230</b>	<b>238</b>	<b>237</b>	<b>4,4</b>	<b>909</b>	<b>925</b>	<b>1,8</b>
<b>PRODUCT VIEW</b>		<b>227</b>	<b>220</b>	<b>230</b>	<b>238</b>	<b>237</b>	<b>4,4</b>	<b>909</b>	<b>925</b>	<b>1,8</b>
- Fixed network		136	134	137	136	144	5,9	550	551	0,2
- Mobile communications		90	86	93	102	93	3,3	359	374	4,2
<b>SEGMENT VIEW</b>		<b>227</b>	<b>220</b>	<b>230</b>	<b>238</b>	<b>237</b>	<b>4,4</b>	<b>909</b>	<b>925</b>	<b>1,8</b>
- of which Consumer		120	116	120	126	126	5,0	483	488	1,0
- of which Business		74	70	72	67	88	18,9	287	297	3,5
<b>EBITDA</b>	1	<b>94</b>	<b>82</b>	<b>95</b>	<b>103</b>	<b>94</b>	<b>0,0</b>	<b>367</b>	<b>374</b>	<b>1,9</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>41,4</b>	<b>37,3</b>	<b>41,3</b>	<b>43,3</b>	<b>39,7</b>	<b>(1,7p)</b>	<b>40,4</b>	<b>40,4</b>	<b>0,0p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>20</b>	<b>52</b>	<b>40</b>	<b>35</b>	<b>28</b>	<b>40,0</b>	<b>129</b>	<b>155</b>	<b>20,2</b>
<b>CASH CONTRIBUTION</b>		<b>74</b>	<b>30</b>	<b>55</b>	<b>68</b>	<b>66</b>	<b>(10,8)</b>	<b>238</b>	<b>219</b>	<b>(8,0)</b>

1 Special factors affecting EBITDA: EUR 1 mn in Q4/15, EUR 8mn in Q1/16 and EUR 3mn in Q4/16.



# CROATIA

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	1.004	1.012	1.009	1.004	1.001	(0,3)	1.004	1.001	(0,3)
- IP	('000)	1.004	1.012	1.008	1.004	1.000	(0,4)	1.004	1.000	(0,4)
Broadband Access Lines Retail	('000)	636	634	639	642	649	2,0	636	649	2,0
TV (IPTV, SAT, Cable)	('000)	388	387	391	394	401	3,4	388	401	3,4
Wholesale Bundled Access Lines	('000)	37	34	30	25	21	(43,2)	37	21	(43,2)
ULLs/Wholesale PSTN	('000)	159	156	153	151	148	(6,9)	159	148	(6,9)
Wholesale Unbundled Access Lines	('000)	68	81	93	104	113	66,2	68	113	66,2
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	67	66	72	84	70	4,5	284	292	2,8
<b>CUSTOMERS</b>	<b>('000)</b>	<b>2.233</b>	<b>2.206</b>	<b>2.246</b>	<b>2.332</b>	<b>2.234</b>	<b>0,0</b>	<b>2.233</b>	<b>2.234</b>	<b>0,0</b>
- contract	('000)	1.119	1.119	1.128	1.130	1.159	3,6	1.119	1.159	3,6
- prepaid	('000)	1.114	1.087	1.119	1.202	1.075	(3,5)	1.114	1.075	(3,5)
<b>NET ADDS</b>	<b>('000)</b>	<b>(91)</b>	<b>(27)</b>	<b>40</b>	<b>86</b>	<b>(98)</b>	<b>(7,7)</b>	<b>(20)</b>	<b>2</b>	<b>n.a.</b>
- contract	('000)	7	0	8	2	29	n.a.	20	40	100,0
- prepaid	('000)	(98)	(27)	32	84	(127)	(29,6)	(40)	(38)	5,0
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>3,7</b>	<b>2,6</b>	<b>2,2</b>	<b>2,4</b>	<b>3,9</b>	<b>0,2p</b>	<b>2,6</b>	<b>2,8</b>	<b>0,2p</b>
- contract	(%)	1,1	1,1	1,1	1,1	1,1	0,0p	1,0	1,1	0,1p
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>16</b>	<b>13</b>	<b>14</b>	<b>11</b>	<b>19</b>	<b>18,8</b>	<b>13</b>	<b>14</b>	<b>7,7</b>
- contract	€	59	52	51	64	56	(5,1)	53	56	5,7
- prepaid	€	3	2	2	2	2	(33,3)	3	2	(33,3)
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>57</b>	<b>69</b>	<b>49</b>	<b>54</b>	<b>51</b>	<b>(10,5)</b>	<b>63</b>	<b>56</b>	<b>(11,1)</b>
<b>ARPU</b>	<b>€</b>	<b>10</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>10</b>	<b>0,0</b>	<b>10</b>	<b>11</b>	<b>10,0</b>
- contract	€	14	15	16	18	15	7,1	16	16	0,0
- prepaid	€	5	5	6	6	5	0,0	6	6	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>46</b>	<b>49</b>	<b>49</b>	<b>49</b>	<b>50</b>	<b>4,0p</b>	<b>47</b>	<b>49</b>	<b>2,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>195</b>	<b>196</b>	<b>214</b>	<b>208</b>	<b>207</b>	<b>6,2</b>	<b>195</b>	<b>206</b>	<b>5,6</b>
- contract	(min)	266	260	285	282	276	3,8	263	276	4,9

# AUSTRIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>220</b>	<b>208</b>	<b>208</b>	<b>219</b>	<b>220</b>	<b>0,0</b>	<b>829</b>	<b>855</b>	<b>3,1</b>
- of which Consumer		165	154	155	158	163	(1,2)	624	630	1,0
- of which Business		44	43	45	46	50	13,6	167	184	10,2
<b>EBITDA</b>	<b>3</b>	<b>64</b>	<b>69</b>	<b>70</b>	<b>78</b>	<b>41</b>	<b>(35,9)</b>	<b>259</b>	<b>258</b>	<b>(0,4)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>29,1</b>	<b>33,2</b>	<b>33,7</b>	<b>35,6</b>	<b>18,6</b>	<b>(10,5p)</b>	<b>31,2</b>	<b>30,2</b>	<b>(1,0p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>39</b>	<b>40</b>	<b>24</b>	<b>32</b>	<b>43</b>	<b>10,3</b>	<b>129</b>	<b>139</b>	<b>7,8</b>
<b>CASH CONTRIBUTION</b>		<b>25</b>	<b>29</b>	<b>46</b>	<b>46</b>	<b>(2)</b>	<b>n.a.</b>	<b>130</b>	<b>119</b>	<b>(8,5)</b>

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	179	178	179	189	186	3,9	704	732	4,0
<b>CUSTOMERS</b>	<b>('000)</b>	<b>4.323</b>	<b>4.221</b>	<b>4.275</b>	<b>4.365</b>	<b>4.594</b>	<b>6,3</b>	<b>4.323</b>	<b>4.594</b>	<b>6,3</b>
- contract	('000)	2.959	3.001	3.057	3.120	3.175	7,3	2.959	3.175	7,3
- prepaid	('000)	1.364	1.220	1.218	1.244	1.418	4,0	1.364	1.418	4,0
<b>NET ADDS</b>	<b>('000)</b>	<b>361</b>	<b>13</b>	<b>54</b>	<b>90</b>	<b>229</b>	<b>(36,6)</b>	<b>304</b>	<b>386</b>	<b>27,0</b>
- contract	('000)	387	42	56	64	55	(85,8)	336	216	(35,7)
- prepaid	('000)	(25)	(29)	(2)	26	174	n.a.	(32)	169	n.a.
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>2,6</b>	<b>2,7</b>	<b>2,7</b>	<b>2,8</b>	<b>2,5</b>	<b>(0,1p)</b>	<b>1,9</b>	<b>2,7</b>	<b>0,8p</b>
- contract	(%)	2,2	2,4	2,4	2,7	2,2	0,0p	1,2	2,4	1,2p
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>22</b>	<b>27</b>	<b>24</b>	<b>25</b>	<b>35</b>	<b>59,1</b>	<b>35</b>	<b>28</b>	<b>(20,0)</b>
- contract	€	24	35	32	33	71	n.a.	52	42	(19,2)
- prepaid	€	7	4	4	3	2	(71,4)	5	3	(40,0)
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>106</b>	<b>102</b>	<b>107</b>	<b>113</b>	<b>156</b>	<b>47,2</b>	<b>100</b>	<b>122</b>	<b>22,0</b>
<b>ARPU</b>	<b>€</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>0,0</b>	<b>15</b>	<b>14</b>	<b>(6,7)</b>
- contract	€	19	18	18	19	18	(5,3)	20	18	(10,0)
- prepaid	€	4	4	4	4	4	0,0	4	4	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>44</b>	<b>45</b>	<b>45</b>	<b>46</b>	<b>46</b>	<b>2,0p</b>	<b>43</b>	<b>46</b>	<b>3,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>192</b>	<b>193</b>	<b>192</b>	<b>179</b>	<b>181</b>	<b>(5,7)</b>	<b>199</b>	<b>186</b>	<b>(6,5)</b>
- contract	(min)	233	222	219	203	211	(9,4)	242	214	(11,6)

Effect in Q4/15: Standardization of SIM card reporting in whole segment.

Effect adjusted KPIs Q4/15: SAC per gross add 76€, SAC per gross add contract 143€, ARPU 15€, ARPU contract 21€.

Effect adjusted KPIs FY/15: SAC per gross add 58€, SAC per gross add contract 144€, ARPU 16€, ARPU contract 21€.

2 Effect in Q1/16: impacted by reclassification of M2M customers.

3 Special factors affecting EBITDA: EUR-15mn in Q4/16.

# SLOVAKIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>212</b>	<b>187</b>	<b>186</b>	<b>191</b>	<b>202</b>	<b>(4,7)</b>	<b>783</b>	<b>766</b>	<b>(2,2)</b>
<b>PRODUCT VIEW</b>		<b>212</b>	<b>187</b>	<b>186</b>	<b>191</b>	<b>202</b>	<b>(4,7)</b>	<b>783</b>	<b>766</b>	<b>(2,2)</b>
- Fixed network		122	96	96	97	109	(10,7)	422	398	(5,7)
- Mobile communications		90	91	90	94	93	3,3	361	368	1,9
<b>SEGMENT VIEW</b>		<b>212</b>	<b>187</b>	<b>186</b>	<b>191</b>	<b>202</b>	<b>(4,7)</b>	<b>783</b>	<b>766</b>	<b>(2,2)</b>
- of which Consumer		117	119	118	121	122	4,3	467	480	2,8
- of which Business		72	47	44	45	59	(18,1)	227	195	(14,1)
<b>EBITDA</b>	1	<b>64</b>	<b>78</b>	<b>79</b>	<b>83</b>	<b>62</b>	<b>(3,1)</b>	<b>296</b>	<b>302</b>	<b>2,0</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>30,2</b>	<b>41,7</b>	<b>42,5</b>	<b>43,5</b>	<b>30,7</b>	<b>0,5p</b>	<b>37,8</b>	<b>39,4</b>	<b>1,6p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>26</b>	<b>43</b>	<b>43</b>	<b>20</b>	<b>26</b>	<b>0,0</b>	<b>100</b>	<b>119</b>	<b>19,0</b>
<b>CASH CONTRIBUTION</b>		<b>38</b>	<b>35</b>	<b>35</b>	<b>59</b>	<b>36</b>	<b>(5,3)</b>	<b>196</b>	<b>183</b>	<b>(6,6)</b>

1 Special factors affecting EBITDA: EUR 6mn in Q4/15, EUR -2mn in Q1/16 and EUR 28mn in Q4/16.

# SLOVAKIA

## OPERATIONALS

	Note	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Change %	FY 2015	FY 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>										
Fixed network Access Lines	('000)	855	851	848	847	850	(0,6)	855	850	(0,6)
- IP	('000)	855	851	848	847	850	(0,6)	855	850	(0,6)
Broadband Access Lines Retail	('000)	473	481	489	496	509	7,6	473	509	7,6
TV (IPTV, SAT, Cable)	('000)	493	500	509	517	538	9,1	493	538	9,1
Wholesale Bundled Access Lines	('000)	17	16	16	16	15	(11,8)	17	15	(11,8)
Wholesale Unbundled Access Lines	('000)	109	112	113	113	113	3,7	109	113	3,7
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>										
Service revenue	(€ million)	80	82	80	83	82	2,5	323	327	1,2
<b>CUSTOMERS</b>	<b>('000)</b>	<b>2.235</b>	<b>2.231</b>	<b>2.227</b>	<b>2.226</b>	<b>2.225</b>	<b>(0,4)</b>	<b>2.235</b>	<b>2.225</b>	<b>(0,4)</b>
- contract	('000)	1.453	1.462	1.463	1.467	1.478	1,7	1.453	1.478	1,7
- prepaid	('000)	782	770	763	759	747	(4,5)	782	747	(4,5)
<b>NET ADDS</b>	<b>('000)</b>	<b>31</b>	<b>(4)</b>	<b>(4)</b>	<b>0</b>	<b>(1)</b>	<b>n.a.</b>	<b>15</b>	<b>(10)</b>	<b>n.a.</b>
- contract	('000)	22	8	2	4	11	(50,0)	22	24	9,1
- prepaid	('000)	9	(12)	(6)	(4)	(12)	n.a.	(7)	(35)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>1,1</b>	<b>1,4</b>	<b>1,2</b>	<b>1,2</b>	<b>1,4</b>	<b>0,3p</b>	<b>1,1</b>	<b>1,3</b>	<b>0,2p</b>
- contract	(%)	0,9	0,9	0,8	0,8	1,0	0,1p	0,9	0,9	0,0p
<b>SAC PER GROSS ADD</b>	<b>€</b>	<b>56</b>	<b>44</b>	<b>48</b>	<b>46</b>	<b>66</b>	<b>17,9</b>	<b>58</b>	<b>51</b>	<b>(12,1)</b>
- contract	€	96	80	93	90	113	17,7	102	95	(6,9)
- prepaid	€	4	3	4	3	3	(25,0)	4	3	(25,0)
<b>SRC PER RETAINED CUSTOMER</b>	<b>€</b>	<b>159</b>	<b>132</b>	<b>133</b>	<b>118</b>	<b>174</b>	<b>9,4</b>	<b>128</b>	<b>143</b>	<b>11,7</b>
<b>ARPU</b>	<b>€</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>0,0</b>	<b>12</b>	<b>12</b>	<b>0,0</b>
- contract	€	17	17	17	17	17	0,0	17	17	0,0
- prepaid	€	3	3	3	3	3	0,0	3	3	0,0
<b>NON-VOICE % OF ARPU</b>	<b>(%)</b>	<b>39</b>	<b>40</b>	<b>39</b>	<b>41</b>	<b>41</b>	<b>2,0p</b>	<b>38</b>	<b>40</b>	<b>2,0p</b>
<b>MOU PER CUSTOMER</b>	<b>(min)</b>	<b>175</b>	<b>171</b>	<b>179</b>	<b>171</b>	<b>180</b>	<b>2,9</b>	<b>169</b>	<b>175</b>	<b>3,6</b>
- contract	(min)	244	238	249	236	247	1,2	237	242	2,1

## SYSTEMS SOLUTIONS

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.163</b>	<b>2.045</b>	<b>2.009</b>	<b>1.875</b>	<b>1.978</b>	<b>(8,6)</b>	<b>8.194</b>	<b>7.907</b>	<b>(3,5)</b>
Market Unit		1.724	1.728	1.592	1.546	1.597	(7,4)	6.657	6.463	(2,9)
Telekom IT		439	317	417	329	381	(13,2)	1.537	1.444	(6,1)
International Revenue		529	631	474	458	470	(11,2)	2.137	2.033	(4,8)
<b>NET REVENUE</b>		<b>1.520</b>	<b>1.545</b>	<b>1.402</b>	<b>1.349</b>	<b>1.382</b>	<b>(9,1)</b>	<b>5.827</b>	<b>5.678</b>	<b>(2,6)</b>
<b>EBITDA</b>		<b>216</b>	<b>206</b>	<b>175</b>	<b>141</b>	<b>60</b>	<b>(72,2)</b>	<b>740</b>	<b>582</b>	<b>(21,4)</b>
Market Unit		182	196	111	139	84	(53,3)	581	530	(8,8)
Telekom IT		34	9	65	2	(8)	n.a.	159	68	(57,2)
EBITDA margin (EBITDA / total revenue)	%	10,0	10,1	8,7	7,5	3,0	(7,0p)	9,0	7,4	(1,6p)
Depreciation, amortization and impairment losses		(137)	(116)	(164)	(130)	(140)	(2,2)	(568)	(550)	3,2
Profit (loss) from operations = EBIT		79	90	11	11	(80)	n.a.	172	32	(81,4)
<b>EBIT MARGIN</b>	%	<b>3,7</b>	<b>4,4</b>	<b>0,5</b>	<b>0,6</b>	<b>(4,0)</b>	<b>(7,7p)</b>	<b>2,1</b>	<b>0,4</b>	<b>(1,7p)</b>
<b>CASH CAPEX</b>		<b>345</b>	<b>237</b>	<b>260</b>	<b>241</b>	<b>320</b>	<b>(7,2)</b>	<b>1.151</b>	<b>1.058</b>	<b>(8,1)</b>
<b>CASH CONTRIBUTION</b>		<b>(129)</b>	<b>(31)</b>	<b>(85)</b>	<b>(100)</b>	<b>(260)</b>	<b>n.a.</b>	<b>(411)</b>	<b>(476)</b>	<b>(15,8)</b>
<b>ORDER ENTRY</b>		<b>1.924</b>	<b>1.522</b>	<b>1.458</b>	<b>1.167</b>	<b>2.458</b>	<b>27,8</b>	<b>5.608</b>	<b>6.605</b>	<b>17,8</b>

### FINANCIALS (AS REPORTED)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.163</b>	<b>2.045</b>	<b>2.009</b>	<b>1.875</b>	<b>1.978</b>	<b>(8,6)</b>	<b>8.194</b>	<b>7.907</b>	<b>(3,5)</b>
<b>NET REVENUE</b>		<b>1.520</b>	<b>1.545</b>	<b>1.402</b>	<b>1.349</b>	<b>1.382</b>	<b>(9,1)</b>	<b>5.827</b>	<b>5.678</b>	<b>(2,6)</b>
<b>EBITDA</b>		<b>4</b>	<b>146</b>	<b>65</b>	<b>71</b>	<b>(37)</b>	<b>n.a.</b>	<b>93</b>	<b>245</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	0,2	7,1	3,2	3,8	(1,9)	(2,1p)	1,1	3,1	2,0p
Depreciation, amortization and impairment losses		(139)	(116)	(164)	(146)	(149)	(7,2)	(634)	(575)	9,3
Profit (loss) from operations = EBIT		(135)	30	(99)	(75)	(186)	(37,8)	(541)	(330)	39,0
<b>CASH CAPEX</b>		<b>345</b>	<b>237</b>	<b>260</b>	<b>241</b>	<b>320</b>	<b>(7,2)</b>	<b>1.151</b>	<b>1.058</b>	<b>(8,1)</b>
<b>CASH CONTRIBUTION</b>		<b>(341)</b>	<b>(91)</b>	<b>(195)</b>	<b>(170)</b>	<b>(357)</b>	<b>(4,7)</b>	<b>(1.058)</b>	<b>(813)</b>	<b>23,2</b>

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

# SYSTEMS SOLUTIONS

## EBITDA RECONCILIATION<sup>1</sup>

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.163</b>	<b>2.045</b>	<b>2.009</b>	<b>1.875</b>	<b>1.978</b>	<b>(8,6)</b>	<b>8.194</b>	<b>7.907</b>	<b>(3,5)</b>
Profit (loss) from operations = EBIT		(135)	30	(99)	(75)	(186)	(37,8)	(541)	(330)	39,0
- Depreciation, amortization and impairment losses		(139)	(116)	(164)	(146)	(149)	(7,2)	(634)	(575)	9,3
<b>= EBITDA</b>		<b>4</b>	<b>146</b>	<b>65</b>	<b>71</b>	<b>(37)</b>	<b>n.a.</b>	<b>93</b>	<b>245</b>	<b>n.a.</b>
EBITDA margin	%	0,2	7,1	3,2	3,8	(1,9)	(2,1p)	1,1	3,1	2,0p
- Special factors affecting EBITDA		(212)	(60)	(110)	(70)	(97)	54,2	(647)	(337)	47,9
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>216</b>	<b>206</b>	<b>175</b>	<b>141</b>	<b>60</b>	<b>(72,2)</b>	<b>740</b>	<b>582</b>	<b>(21,4)</b>
EBITDA margin (adjusted for special factors)	%	10,0	10,1	8,7	7,5	3,0	(7,0p)	9,0	7,4	(1,6p)

## SPECIAL FACTORS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(212)</b>	<b>(60)</b>	<b>(110)</b>	<b>(70)</b>	<b>(97)</b>	<b>54,2</b>	<b>(647)</b>	<b>(337)</b>	<b>47,9</b>
- of which personnel		(143)	(33)	(77)	(34)	(60)	58,0	(367)	(204)	44,4
- of which other		(69)	(27)	(33)	(36)	(37)	46,4	(280)	(133)	52,5
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(214)</b>	<b>(60)</b>	<b>(110)</b>	<b>(86)</b>	<b>(106)</b>	<b>50,5</b>	<b>(713)</b>	<b>(362)</b>	<b>49,2</b>
- of which personnel		(143)	(33)	(77)	(34)	(60)	58,0	(367)	(204)	44,4
- of which other		(71)	(27)	(33)	(52)	(46)	86,8	(346)	(158)	54,3

<sup>1</sup> Business customer operations at Magyar Telekom in Hungary, which had previously been organizationally assigned to the Systems Solutions operating segment, have been bundled and reported under the Europe operating segment since January 1, 2016. Comparative figures have been adjusted retrospectively.

## GROUP HEADQUARTERS & GROUP SERVICES

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>571</b>	<b>513</b>	<b>542</b>	<b>559</b>	<b>598</b>	<b>4,7</b>	<b>2.275</b>	<b>2.212</b>	<b>(2,8)</b>
<b>NET REVENUE</b>		<b>166</b>	<b>115</b>	<b>124</b>	<b>126</b>	<b>181</b>	<b>9,0</b>	<b>626</b>	<b>546</b>	<b>(12,8)</b>
<b>EBITDA</b>		<b>(321)</b>	<b>(117)</b>	<b>(108)</b>	<b>(110)</b>	<b>(241)</b>	<b>24,9</b>	<b>(552)</b>	<b>(576)</b>	<b>(4,3)</b>
EBITDA margin (EBITDA / total revenue)	%	(56,2)	(22,8)	(19,9)	(19,7)	(40,3)	15,9p	(24,3)	(26,0)	(1,7p)
Depreciation, amortization and impairment losses		(171)	(130)	(129)	(130)	(132)	22,8	(611)	(521)	14,7
Profit (loss) from operations = EBIT		(492)	(247)	(237)	(240)	(373)	24,2	(1.163)	(1.097)	5,7
<b>CASH CAPEX</b>		<b>112</b>	<b>60</b>	<b>51</b>	<b>64</b>	<b>93</b>	<b>(17,0)</b>	<b>342</b>	<b>268</b>	<b>(21,6)</b>
<b>CASH CONTRIBUTION</b>		<b>(433)</b>	<b>(177)</b>	<b>(159)</b>	<b>(174)</b>	<b>(334)</b>	<b>22,9</b>	<b>(894)</b>	<b>(844)</b>	<b>5,6</b>

### FINANCIALS (AS REPORTED)

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>571</b>	<b>513</b>	<b>542</b>	<b>559</b>	<b>598</b>	<b>4,7</b>	<b>2.275</b>	<b>2.212</b>	<b>(2,8)</b>
<b>NET REVENUE</b>		<b>166</b>	<b>115</b>	<b>124</b>	<b>126</b>	<b>181</b>	<b>9,0</b>	<b>626</b>	<b>546</b>	<b>(12,8)</b>
<b>EBITDA</b>		<b>135</b>	<b>2.269</b>	<b>(307)</b>	<b>(181)</b>	<b>(259)</b>	<b>n.a.</b>	<b>(233)</b>	<b>1.522</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	23,6	n.a.	(56,6)	(32,4)	(43,3)	(66,9p)	(10,2)	68,8	79,0p
Depreciation, amortization and impairment losses		(171)	(130)	(129)	(130)	(132)	22,8	(627)	(521)	16,9
Profit (loss) from operations = EBIT		(36)	2.139	(436)	(311)	(391)	n.a.	(860)	1.001	n.a.
<b>CASH CAPEX</b>		<b>112</b>	<b>60</b>	<b>51</b>	<b>64</b>	<b>93</b>	<b>(17,0)</b>	<b>342</b>	<b>268</b>	<b>(21,6)</b>
<b>CASH CONTRIBUTION</b>		<b>23</b>	<b>2.209</b>	<b>(358)</b>	<b>(245)</b>	<b>(352)</b>	<b>n.a.</b>	<b>(575)</b>	<b>1.254</b>	<b>n.a.</b>

## GROUP HEADQUARTERS & GROUP SERVICES

### EBITDA RECONCILIATION

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>571</b>	<b>513</b>	<b>542</b>	<b>559</b>	<b>598</b>	<b>4,7</b>	<b>2.275</b>	<b>2.212</b>	<b>(2,8)</b>
Profit (loss) from operations = EBIT		(36)	2.139	(436)	(311)	(391)	n.a.	(860)	1.001	n.a.
- Depreciation, amortization and impairment losses		(171)	(130)	(129)	(130)	(132)	22,8	(627)	(521)	16,9
<b>= EBITDA</b>		<b>135</b>	<b>2.269</b>	<b>(307)</b>	<b>(181)</b>	<b>(259)</b>	<b>n.a.</b>	<b>(233)</b>	<b>1.522</b>	<b>n.a.</b>
EBITDA margin	%	23,6	n.a.	(56,6)	(32,4)	(43,3)	(66,9p)	(10,2)	68,8	79,0p
- Special factors affecting EBITDA		456	2.386	(199)	(71)	(18)	n.a.	319	2.098	n.a.
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>(321)</b>	<b>(117)</b>	<b>(108)</b>	<b>(110)</b>	<b>(241)</b>	<b>24,9</b>	<b>(552)</b>	<b>(576)</b>	<b>(4,3)</b>
EBITDA margin (adjusted for special factors)	%	(56,2)	(22,8)	(19,9)	(19,7)	(40,3)	15,9p	(24,3)	(26,0)	(1,7p)

### SPECIAL FACTORS

	Note	Q4 2015 millions of €	Q1 2016 millions of €	Q2 2016 millions of €	Q3 2016 millions of €	Q4 2016 millions of €	Change %	FY 2015 millions of €	FY 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>456</b>	<b>2.386</b>	<b>(199)</b>	<b>(71)</b>	<b>(18)</b>	<b>n.a.</b>	<b>319</b>	<b>2.098</b>	<b>n.a.</b>
- of which personnel		(93)	(35)	(208)	(65)	(126)	(35,5)	(213)	(434)	n.a.
- of which other		549	2.421	9	(6)	108	(80,3)	532	2.532	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>456</b>	<b>2.386</b>	<b>(199)</b>	<b>(71)</b>	<b>(18)</b>	<b>n.a.</b>	<b>303</b>	<b>2.098</b>	<b>n.a.</b>
- of which personnel		(93)	(35)	(208)	(65)	(126)	(35,5)	(213)	(434)	n.a.
- of which other		549	2.421	9	(6)	108	(80,3)	516	2.532	n.a.



# DTAG

## 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, TAX, 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>Adj. Net profit/loss</b>	Net profit/loss adjusted for special factors.
<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>Cash contribution</b>	EBITDA minus capex.
<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>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 ≤ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
<b>n.a.</b>	not applicable
<b>n.m.</b>	not meaningful
<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.
<b>SAC</b>	Abbreviation for SUBSCRIBER ACQUISITION COSTS. Calculation: Customer acquisition costs divided by the number of gross customers added during the respective period.

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.