

# DEUTSCHE TELEKOM

## BACKUP RESULTS Q2 2019



LIFE IS FOR SHARING.

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# GROUP

## AT A GLANCE

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>REVENUE</b>											
Germany		5.322	5.441	5.612	21.700	5.357	5.388	1,2	10.648	10.745	0,9
United States		8.821	9.227	10.018	36.522	9.796	9.826	11,4	17.277	19.623	13,6
Europe	1	2.896	3.045	3.132	11.885	2.891	2.978	2,8	5.707	5.869	2,8
Systems Solutions		1.674	1.754	1.842	6.936	1.630	1.673	(0,1)	3.339	3.304	(1,0)
Group Development		535	544	578	2.185	682	683	27,7	1.063	1.364	28,3
Group Headquarters & Group Services		767	677	640	2.735	651	678	(11,6)	1.418	1.329	(6,3)
Reconciliation		(1.649)	(1.585)	(1.561)	(6.307)	(1.520)	(1.561)	5,3	(3.161)	(3.081)	2,5
<b>GROUP</b>		<b>18.367</b>	<b>19.104</b>	<b>20.261</b>	<b>75.656</b>	<b>19.488</b>	<b>19.664</b>	<b>7,1</b>	<b>36.291</b>	<b>39.152</b>	<b>7,9</b>
<b>NET REVENUE</b>											
Germany		4.990	5.101	5.275	20.351	5.036	5.059	1,4	9.976	10.095	1,2
United States		8.821	9.227	10.018	36.521	9.796	9.826	11,4	17.277	19.622	13,6
Europe	1	2.811	2.952	3.032	11.522	2.808	2.891	2,8	5.538	5.699	2,9
Systems Solutions		1.319	1.381	1.465	5.497	1.278	1.321	0,2	2.651	2.599	(2,0)
Group Development		384	397	422	1.579	522	520	35,4	760	1.041	37,0
Group Headquarters & Group Services		43	46	50	186	48	48	11,6	91	96	5,5
<b>GROUP</b>		<b>18.367</b>	<b>19.104</b>	<b>20.261</b>	<b>75.656</b>	<b>19.488</b>	<b>19.664</b>	<b>7,1</b>	<b>36.291</b>	<b>39.152</b>	<b>7,9</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>											
Germany		2.126	2.222	2.179	8.610	2.114	2.161	1,6	4.209	4.274	1,5
United States		2.553	2.665	2.537	10.088	3.309	3.534	38,4	4.885	6.843	40,1
Europe	1	953	1.062	953	3.880	1.059	1.099	15,3	1.864	2.158	15,8
Systems Solutions		121	139	111	429	125	158	30,6	179	284	58,7
Group Development		233	227	230	921	332	319	36,9	464	651	40,3
Group Headquarters & Group Services		41	(114)	(373)	(515)	(35)	20	(51,2)	(29)	(15)	48,3
Reconciliation		(101)	6	11	(79)	(2)	(29)	71,3	(96)	(31)	67,7
<b>GROUP</b>		<b>5.928</b>	<b>6.207</b>	<b>5.649</b>	<b>23.333</b>	<b>6.901</b>	<b>7.263</b>	<b>22,5</b>	<b>11.477</b>	<b>14.164</b>	<b>23,4</b>
Proportional EBITDA		4.721	4.884	4.419	18.412	5.341	5.609	18,8	9.109	10.950	20,2
<b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>											
Germany		2.103	2.200	2.154	8.516	2.108	2.153	2,4	4.161	4.261	2,4
United States		2.552	2.664	2.536	10.084	2.679	2.872	12,5	4.883	5.551	13,7
Europe	1	936	1.044	935	3.813	945	991	5,9	1.834	1.937	5,6
Systems Solutions		124	143	115	442	92	127	2,4	184	219	19,0
Group Development		227	222	218	892	255	250	10,1	452	506	11,9
Group Headquarters & Group Services		23	(132)	(400)	(601)	(137)	(82)	n.a.	(69)	(219)	n.a.
Reconciliation		(100)	7	15	(72)	(2)	(29)	71,0	(94)	(31)	67,0
<b>GROUP</b>		<b>5.866</b>	<b>6.148</b>	<b>5.573</b>	<b>23.074</b>	<b>5.940</b>	<b>6.283</b>	<b>7,1</b>	<b>11.353</b>	<b>12.223</b>	<b>7,7</b>

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# GROUP

## AT A GLANCE II

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)</b>	%										
Germany		39,5	40,4	38,4	39,2	39,4	40,0	0,5p	39,1	39,7	0,6p
United States		28,9	28,9	25,3	27,6	27,3	29,2	0,3p	28,3	28,3	0,0p
Europe	1	32,3	34,3	29,9	32,1	32,7	33,3	1,0p	32,1	33,0	0,9p
Systems Solutions		7,4	8,2	6,2	6,4	5,6	7,6	0,2p	5,5	6,6	1,1p
Group Development		42,4	40,8	37,7	40,8	37,4	36,6	(5,8p)	42,5	37,1	(5,4p)
Group Headquarters & Group Services		3,0	(19,5)	(62,5)	(22,0)	(21,0)	(12,1)	(15,1p)	(4,9)	(16,5)	(11,6p)
<b>GROUP</b>		<b>31,9</b>	<b>32,2</b>	<b>27,5</b>	<b>30,5</b>	<b>30,5</b>	<b>32,0</b>	<b>0,1p</b>	<b>31,3</b>	<b>31,2</b>	<b>(0,1p)</b>
<b>CASH CAPEX</b>											
Germany		963	1.134	998	4.240	1.216	1.069	11,0	2.108	2.284	8,3
United States		1.353	1.158	1.008	4.661	1.713	2.272	67,9	2.495	3.985	59,7
Europe	1	398	417	634	1.887	446	469	17,8	836	915	9,4
Systems Solutions		182	87	110	462	93	73	(59,9)	265	167	(37,0)
Group Development		56	60	69	271	86	106	89,3	141	192	36,2
Group Headquarters & Group Services		247	253	329	1.078	274	231	(6,5)	495	505	2,0
Reconciliation		(105)	8	(7)	(107)	(1)	(20)	81,0	(106)	(21)	80,2
<b>GROUP</b>		<b>3.094</b>	<b>3.117</b>	<b>3.141</b>	<b>12.492</b>	<b>3.827</b>	<b>4.199</b>	<b>35,7</b>	<b>6.234</b>	<b>8.027</b>	<b>28,8</b>
- thereof spectrum investment		73	71	62	269	145	875	n.a.	137	1.020	n.a.
<b>NET PROFIT (LOSS)</b>											
adjusted for special factors		1.238	1.321	796	4.545	1.183	1.329	7,4	2.428	2.512	3,5
as reported		495	1.110	(431)	2.166	900	944	90,7	1.487	1.845	24,1
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)</b>		<b>1.514</b>	<b>1.883</b>	<b>1.471</b>	<b>6.250</b>	<b>2.370</b>	<b>2.312</b>	<b>52,7</b>	<b>2.896</b>	<b>4.682</b>	<b>61,7</b>
Proportional free cash flow		1.125	1.451	934	4.642	1.884	804	(28,5)	2.257	2.688	19,1
<b>FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)</b>		<b>1.467</b>	<b>1.828</b>	<b>1.438</b>	<b>6.051</b>	<b>1.557</b>	<b>1.546</b>	<b>5,4</b>	<b>2.785</b>	<b>3.103</b>	<b>11,4</b>
<b>NET DEBT</b>		<b>54.772</b>	<b>55.473</b>	<b>55.425</b>	<b>55.425</b>	<b>71.876</b>	<b>75.709</b>	<b>38,2</b>	<b>54.772</b>	<b>75.709</b>	<b>38,2</b>
<b>NET DEBT AL</b>		<b>53.710</b>	<b>54.429</b>	<b>54.732</b>	<b>54.732</b>	<b>54.946</b>	<b>58.364</b>	<b>8,7</b>	<b>53.710</b>	<b>58.364</b>	<b>8,7</b>

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# DT GROUP

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

	Note	Q2	Q3	Q4	Q1	Q2	Change compared to		Change compared to	
		2018	2018	2018	2019	2019	prior quarter		prior year	
		('000)	('000)	('000)	('000)	('000)	abs.	%	abs.	%
<b>BROADBAND CUSTOMERS RETAIL(END OF PERIOD)</b>	2,3	<b>19.318</b>	<b>20.024</b>	<b>20.207</b>	<b>20.643</b>	<b>20.754</b>	<b>111</b>	<b>0,5</b>	<b>1.436</b>	<b>7,4</b>
Germany		13.437	13.504	13.561	13.608	13.636	28	0,2	199	1,5
Europe		5.671	6.293	6.405	6.478	6.540	62	1,0	869	15,3
Greece	7	1.830	1.855	1.893	1.938	1.972	34	1,8	142	7,8
Romania		1.117	1.108	1.101	1.078	1.055	(23)	(2,1)	(62)	(5,6)
Hungary		1.104	1.126	1.148	1.170	1.189	19	1,6	85	7,7
Poland		23	20	18	11	10	(1)	(9,1)	(13)	(56,5)
Czech Republic		208	227	251	274	290	16	5,8	82	39,4
Croatia		621	620	618	617	619	2	0,3	(2)	(0,3)
Slovakia		532	533	543	550	557	7	1,3	25	4,7
Austria	5		569	594	601	606	5	0,8	n.a.	n.a.
other		236	235	238	239	241	2	0,8	5	2,1
Group Development		210	227	241	557	578	21	3,8	368	n.a.
Netherlands		210	227	241	557	578	21	3,8	368	n.a.
<b>FIXED NETWORK LINES (END OF PERIOD)</b>	4	<b>27.613</b>	<b>27.962</b>	<b>27.886</b>	<b>27.948</b>	<b>27.792</b>	<b>(156)</b>	<b>(0,6)</b>	<b>179</b>	<b>0,6</b>
Germany		18.989	18.809	18.625	18.414	18.228	(186)	(1,0)	(761)	(4,0)
Europe		8.414	8.926	9.020	8.977	8.986	9	0,1	572	6,8
Greece		2.552	2.547	2.566	2.581	2.607	26	1,0	55	2,2
Romania		1.803	1.772	1.741	1.697	1.648	(49)	(2,9)	(155)	(8,6)
Hungary		1.640	1.651	1.663	1.673	1.680	7	0,4	40	2,4
Poland		26	19	18	18	19	1	5,6	(7)	(26,9)
Czech Republic		248	276	318	355	384	29	8,2	136	54,8
Croatia		952	942	931	922	916	(6)	(0,7)	(36)	(3,8)
Slovakia		859	851	853	854	854	0	0,0	(5)	(0,6)
Austria	6		535	595	544	546	2	0,4	n.a.	n.a.
other		334	333	333	334	332	(2)	(0,6)	(2)	(0,6)
Group Development		210	227	241	557	578	21	3,8	368	n.a.
Netherlands		210	227	241	557	578	21	3,8	368	n.a.
<b>MOBILE SUBSCRIBERS (END OF PERIOD)</b>		<b>172.495</b>	<b>175.328</b>	<b>178.416</b>	<b>179.140</b>	<b>179.803</b>	<b>663</b>	<b>0,4</b>	<b>7.308</b>	<b>4,2</b>
Germany		43.023	43.646	44.202	44.657	44.827	170	0,4	1.804	4,2
United States		75.619	77.249	79.651	81.301	83.052	1.751	2,2	7.433	9,8
Europe		49.886	50.429	50.542	47.800	46.469	(1.331)	(2,8)	(3.417)	(6,8)
Greece	7	8.163	8.123	7.893	7.682	7.605	(77)	(1,0)	(558)	(6,8)
Romania		5.282	5.302	5.360	5.421	5.258	(163)	(3,0)	(24)	(0,5)
Hungary		5.306	5.302	5.330	5.305	5.332	27	0,5	26	0,5
Poland		10.609	10.693	10.787	10.823	10.869	46	0,4	260	2,5
Czech Republic		6.174	6.177	6.188	6.186	6.224	38	0,6	50	0,8
Croatia		2.268	2.331	2.273	2.262	2.286	24	1,1	18	0,8
Slovakia		2.320	2.339	2.369	2.391	2.402	11	0,5	82	3,5
Austria		6.441	6.870	7.194	4.765	4.938	173	3,6	(1.503)	(23,3)
other	8	3.323	3.292	3.149	2.967	1.555	(1.412)	(47,6)	(1.768)	(53,2)
Group Development		3.967	4.004	4.021	5.382	5.455	73	1,4	1.488	37,5
Netherlands		3.967	4.004	4.021	5.382	5.455	73	1,4	1.488	37,5

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. Including BB via cable in Hungary.

3 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

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

5 In the course of the Acquisition of UPC Austria we disclose Financials under the Europe operating segment as of July 31, 2018. Figures of the previous periods were not adjusted.

6 In the course of the Acquisition of UPC Austria we report Fixed Network figures for the first time in Q3/18.

7 As of Q1/19 17k Hybrid customers have been reclassified from Mobile to Broadband Customers. Figures of previous periods were not adjusted.

8 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# NOTES

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# DT CONSOLIDATED INCOME STATEMENT<sup>1</sup>

## ADJUSTED FOR SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>NET REVENUE</b>		<b>18.367</b>	<b>19.104</b>	<b>20.261</b>	<b>75.656</b>	<b>19.488</b>	<b>19.664</b>	<b>7,1</b>	<b>36.291</b>	<b>39.152</b>	<b>7,9</b>
Other operating income		339	365	411	1.458	204	188	(44,5)	682	392	(42,5)
Changes in inventories		0	22	(37)	(14)	32	23	n.a.	1	55	n.a.
Own capitalized costs		582	618	675	2.433	590	589	1,2	1.141	1.179	3,3
Goods and services purchased		(8.910)	(9.447)	(10.877)	(37.917)	(8.754)	(8.568)	3,8	(17.593)	(17.322)	1,5
Personnel costs		(3.791)	(3.782)	(3.855)	(15.216)	(3.978)	(3.919)	(3,4)	(7.578)	(7.897)	(4,2)
Other operating expenses		(658)	(673)	(929)	(3.067)	(680)	(714)	(8,5)	(1.466)	(1.395)	4,8
Depreciation, amortization, and impairment losses		(3.204)	(3.340)	(3.486)	(13.128)	(4.204)	(4.301)	(34,2)	(6.302)	(8.505)	(35,0)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>2.724</b>	<b>2.867</b>	<b>2.162</b>	<b>10.204</b>	<b>2.698</b>	<b>2.962</b>	<b>8,7</b>	<b>5.176</b>	<b>5.660</b>	<b>9,4</b>
EBIT margin (EBIT / net revenue)	%	14,8	15,0	10,7	13,5	13,8	15,1	0,3p	14,3	14,5	0,2p
Profit (loss) from financial activities		(479)	(501)	(697)	(2.091)	(406)	(465)	2,9	(893)	(871)	2,5
of which: finance costs		(427)	(443)	(421)	(1.714)	(603)	(590)	(38,2)	(850)	(1.193)	(40,4)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>2.245</b>	<b>2.366</b>	<b>1.465</b>	<b>8.114</b>	<b>2.292</b>	<b>2.497</b>	<b>11,2</b>	<b>4.283</b>	<b>4.788</b>	<b>11,8</b>
Income taxes		(646)	(667)	(328)	(2.225)	(649)	(684)	(5,9)	(1.230)	(1.333)	(8,4)
<b>PROFIT (LOSS)</b>		<b>1.599</b>	<b>1.699</b>	<b>1.137</b>	<b>5.889</b>	<b>1.643</b>	<b>1.813</b>	<b>13,4</b>	<b>3.053</b>	<b>3.456</b>	<b>13,2</b>
Profit (loss) attributable to non-controlling interests		360	378	341	1.344	460	484	34,4	625	944	51,0
<b>NET PROFIT (LOSS)</b>		<b>1.238</b>	<b>1.321</b>	<b>796</b>	<b>4.545</b>	<b>1.183</b>	<b>1.329</b>	<b>7,4</b>	<b>2.428</b>	<b>2.512</b>	<b>3,5</b>

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.



# GROUP<sup>1</sup>

## EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>NET REVENUE</b>		<b>18.367</b>	<b>19.104</b>	<b>20.261</b>	<b>75.656</b>	<b>19.488</b>	<b>19.664</b>	<b>7,1</b>	<b>36.291</b>	<b>39.152</b>	<b>7,9</b>
<b>NET PROFIT (LOSS)</b>		<b>495</b>	<b>1.110</b>	<b>(431)</b>	<b>2.166</b>	<b>900</b>	<b>944</b>	<b>90,7</b>	<b>1.487</b>	<b>1.845</b>	<b>24,1</b>
+ Profit (loss) attributable to non-controlling interests		302	355	231	1.163	425	428	41,7	576	853	48,1
= Profit (loss)		797	1.466	(200)	3.329	1.325	1.372	72,1	2.063	2.697	30,7
- Income taxes		(370)	(563)	(397)	(1.824)	(527)	(511)	(38,1)	(864)	(1.038)	(20,1)
= Profit (loss) before income taxes = EBT		1.167	2.029	197	5.153	1.852	1.883	61,4	2.927	3.735	27,6
- Profit (loss) from financial activities		(1.185)	(502)	(751)	(2.848)	(406)	(466)	60,7	(1.596)	(872)	45,4
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>2.352</b>	<b>2.530</b>	<b>947</b>	<b>8.001</b>	<b>2.258</b>	<b>2.350</b>	<b>(0,1)</b>	<b>4.523</b>	<b>4.608</b>	<b>1,9</b>
- Depreciation, amortization and impairment losses		(3.204)	(3.344)	(4.190)	(13.836)	(4.204)	(4.351)	(35,8)	(6.302)	(8.555)	(35,8)
<b>= EBITDA</b>		<b>5.556</b>	<b>5.874</b>	<b>5.138</b>	<b>21.836</b>	<b>6.461</b>	<b>6.701</b>	<b>20,6</b>	<b>10.825</b>	<b>13.162</b>	<b>21,6</b>
- Special factors affecting EBITDA		(371)	(333)	(511)	(1.497)	(440)	(562)	(51,5)	(652)	(1.002)	(53,7)
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>		<b>5.928</b>	<b>6.207</b>	<b>5.649</b>	<b>23.333</b>	<b>6.901</b>	<b>7.263</b>	<b>22,5</b>	<b>11.477</b>	<b>14.164</b>	<b>23,4</b>
<b>= EBITDA AL ADJUSTED FOR SPECIAL FACTORS</b>		<b>5.866</b>	<b>6.148</b>	<b>5.573</b>	<b>23.074</b>	<b>5.940</b>	<b>6.283</b>	<b>7,1</b>	<b>11.353</b>	<b>12.223</b>	<b>7,7</b>

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# DT CONSOLIDATED INCOME STATEMENT<sup>1</sup>

## AS REPORTED

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>NET REVENUE</b>		<b>18.367</b>	<b>19.104</b>	<b>20.261</b>	<b>75.656</b>	<b>19.488</b>	<b>19.664</b>	<b>7,1</b>	<b>36.291</b>	<b>39.152</b>	<b>7,9</b>
Other operating income		339	365	414	1.491	204	254	(25,1)	711	457	(35,7)
Changes in inventories		0	22	(37)	(14)	32	23	n.a.	1	55	n.a.
Own capitalized costs		582	618	675	2.433	590	589	1,2	1.141	1.179	3,3
Goods and services purchased		(8.964)	(9.508)	(10.969)	(38.160)	(8.842)	(8.781)	2,0	(17.682)	(17.623)	0,3
Personnel costs		(4.162)	(4.026)	(4.190)	(16.436)	(4.301)	(4.262)	(2,4)	(8.219)	(8.563)	(4,2)
Other operating expenses		(605)	(701)	(1.015)	(3.134)	(709)	(786)	(29,9)	(1.418)	(1.495)	(5,4)
Depreciation, amortization, and impairment losses		(3.204)	(3.344)	(4.190)	(13.836)	(4.204)	(4.351)	(35,8)	(6.302)	(8.555)	(35,8)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>2.352</b>	<b>2.530</b>	<b>947</b>	<b>8.001</b>	<b>2.258</b>	<b>2.350</b>	<b>(0,1)</b>	<b>4.523</b>	<b>4.608</b>	<b>1,9</b>
EBIT margin (EBIT / net revenue)	%	12,8	13,2	4,7	10,6	11,6	12,0	(0,8p)	12,5	11,8	(0,7p)
Profit (loss) from financial activities		(1.185)	(502)	(751)	(2.848)	(406)	(466)	60,7	(1.596)	(872)	45,4
of which: finance costs		(531)	(443)	(421)	(1.817)	(603)	(590)	(11,1)	953	(1.193)	n.a.
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>1.167</b>	<b>2.029</b>	<b>197</b>	<b>5.153</b>	<b>1.852</b>	<b>1.883</b>	<b>61,4</b>	<b>2.927</b>	<b>3.735</b>	<b>27,6</b>
Income taxes		(370)	(563)	(397)	(1.824)	(527)	(511)	(38,1)	(864)	(1.038)	(20,1)
<b>PROFIT (LOSS)</b>		<b>797</b>	<b>1.466</b>	<b>(200)</b>	<b>3.329</b>	<b>1.325</b>	<b>1.372</b>	<b>72,1</b>	<b>2.063</b>	<b>2.697</b>	<b>30,7</b>
Profit (loss) attributable to non-controlling interests		302	355	231	1.163	425	428	41,7	576	853	48,1
<b>NET PROFIT (LOSS)</b>		<b>495</b>	<b>1.110</b>	<b>(431)</b>	<b>2.166</b>	<b>900</b>	<b>944</b>	<b>90,7</b>	<b>1.487</b>	<b>1.845</b>	<b>24,1</b>

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# GROUP<sup>1</sup>

## SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	H1 2018 millions of €	H1 2019 millions of €
<b>NET REVENUE</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other operating income		0	0	3	32	0	65	30	65
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		0	0	0	0	0	0	0	0
Goods and services purchased		(53)	(61)	(92)	(242)	(88)	(213)	(89)	(301)
Personnel costs		(371)	(244)	(335)	(1.220)	(323)	(343)	(641)	(665)
Other operating expenses		53	(28)	(86)	(66)	(29)	(71)	48	(100)
Depreciation, amortization, and impairment losses		0	(3)	(704)	(707)	0	(50)	0	(50)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>	<b>2</b>	<b>(371)</b>	<b>(337)</b>	<b>(1.215)</b>	<b>(2.204)</b>	<b>(440)</b>	<b>(612)</b>	<b>(652)</b>	<b>(1.052)</b>
Profit (loss) from financial activities		(705)	0	(54)	(757)	0	(1)	(703)	(1)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>(1.077)</b>	<b>(337)</b>	<b>(1.269)</b>	<b>(2.961)</b>	<b>(440)</b>	<b>(613)</b>	<b>(1.355)</b>	<b>(1.053)</b>
Income taxes		276	104	(69)	401	122	173	366	295
<b>PROFIT (LOSS)</b>		<b>(801)</b>	<b>(233)</b>	<b>(1.337)</b>	<b>(2.560)</b>	<b>(318)</b>	<b>(441)</b>	<b>(990)</b>	<b>(759)</b>
Profit (loss) attributable to non-controlling interests		(58)	22	110	181	36	56	49	91
<b>NET PROFIT (LOSS)</b>		<b>(743)</b>	<b>(210)</b>	<b>(1.227)</b>	<b>(2.379)</b>	<b>(282)</b>	<b>(385)</b>	<b>(941)</b>	<b>(667)</b>

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 Q2/2018: Expenses due to settlement of litigation Toll Collect (accounted for using the equity method) (0,6 bn €)

# GROUP<sup>1</sup>

## DETAILS ON SPECIAL FACTORS I

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECT ON OPERATING EXPENSES</b>		<b>(371)</b>	<b>(333)</b>	<b>(514)</b>	<b>(1.529)</b>	<b>(440)</b>	<b>(627)</b>	<b>(69,0)</b>	<b>(682)</b>	<b>(1.067)</b>	<b>(56,5)</b>
of which: expenses / income for early retirement (civil servants)		(224)	(89)	(80)	(583)	(172)	(119)	46,9	(414)	(291)	29,7
of which: expenses for severance payments		(82)	(78)	(146)	(326)	(54)	(119)	(45,1)	(102)	(173)	(69,6)
of which: expenses / income for partial retirement		(52)	(56)	(74)	(241)	(62)	(62)	(19,2)	(110)	(124)	(12,7)
of which: expenses for other personnel restructuring charges		(1)	(1)	(3)	(5)	(1)	(3)	n.a.	(1)	(4)	n.a.
of which: Vivento transfer payments		(1)	(1)	(1)	(4)	(1)	(1)	0,0	(2)	(2)	0,0
of which: restructuring charges		(33)	(20)	(34)	(109)	(19)	(30)	9,1	(55)	(49)	10,9
of which: expenses due to de-consolidations and other asset sales		(37)	(61)	(155)	(255)	(111)	(239)	n.a.	(39)	(351)	n.a.
of which: others		59	(28)	(20)	(6)	(20)	(54)	n.a.	42	(74)	n.a.
<b>EFFECT ON OTHER OPERATING INCOME</b>		<b>0</b>	<b>0</b>	<b>3</b>	<b>32</b>	<b>0</b>	<b>65</b>	<b>n.a.</b>	<b>30</b>	<b>65</b>	<b>n.a.</b>
of which: income due to asset sales		0	0	3	32	0	65	n.a.	30	65	n.a.
of which: others		0	0	0	0	0	0	n.a.	0	0	n.a.
<b>EFFECT ON REVENUE</b>		<b>0</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>EFFECT ON EBITDA</b>		<b>(371)</b>	<b>(333)</b>	<b>(511)</b>	<b>(1.497)</b>	<b>(440)</b>	<b>(562)</b>	<b>(51,5)</b>	<b>(652)</b>	<b>(1.002)</b>	<b>(53,7)</b>
<b>DEPRECIATION, AMORTIZATION AND IMPAIRMENT</b>		<b>0</b>	<b>(3)</b>	<b>(704)</b>	<b>(707)</b>	<b>0</b>	<b>(50)</b>	<b>n.a.</b>	<b>0</b>	<b>(50)</b>	<b>n.a.</b>
<b>EFFECT ON PROFIT FROM OPERATIONS = EBIT</b>		<b>(371)</b>	<b>(337)</b>	<b>(1.215)</b>	<b>(2.204)</b>	<b>(440)</b>	<b>(612)</b>	<b>(65,0)</b>	<b>(652)</b>	<b>(1.052)</b>	<b>(61,3)</b>

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# GROUP<sup>1</sup>

## DETAILS ON SPECIAL FACTORS II

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECT ON PROFIT (LOSS) FROM FINANCIAL ACTIVITIES</b>	2	(705)	0	(54)	(757)	0	(1)	99,9	(703)	(1)	99,9
<b>EFFECT ON PROFIT (LOSS) BEFORE INCOME TAXES</b>		(1.077)	(337)	(1.269)	(2.961)	(440)	(613)	43,1	(1.355)	(1.053)	22,3
<b>EFFECT ON TAXES</b>		276	104	(69)	401	122	173	(37,3)	366	295	(19,4)
<b>EFFECT ON PROFIT (LOSS) ATTRIBUTABLE TO NON- CONTROLLING INTERESTS</b>		58	22	110	181	36	56	(3,4)	49	91	85,7
<b>EFFECT ON NET PROFIT (LOSS)</b>		(743)	(210)	(1.227)	(2.379)	(282)	(385)	48,2	(941)	(667)	29,1

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

<sup>2</sup> Q2/2018: Expenses due to settlement of litigation Toll Collect (accounted for using the equity method) (0,6 bn €)

## CHANGE IN THE COMPOSITION OF THE GROUP IN THE SECOND QUARTER

	REPORTED NUMBERS	PLUS ACQUISITION EFFECTS							MINUS DECONSOLIDATION EFFECTS							TOTAL EFFECT	PRO FORMA	REPORTED NUMBERS Q2 2019	ORGANIC CHANGE	
		Q2 2018	Total	Germany	United States	Europe	Group Development	Systems Solutions	GHS	Total	Germany	United States	Europe	Group Development	Systems Solutions					GHS
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%	
<b>NET REVENUE</b>		<b>18.367</b>	<b>224</b>			<b>90</b>	<b>134</b>			<b>10</b>			<b>10</b>				<b>214</b>	<b>18.581</b>	<b>19.664</b>	<b>5,8</b>
<b>PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>2.352</b>	<b>28</b>			<b>25</b>	<b>3</b>			<b>(1)</b>			<b>(1)</b>				<b>29</b>	<b>2.381</b>	<b>2.350</b>	<b>(1,3)</b>
Profit (loss) from financial activities		(1.185)	(6)				(6)			(8)			(8)				2	(1.183)	(466)	60,6
of which finance costs		(531)	(6)				(6)			0			0				(6)	(537)	(590)	(9,9)
<b>PROFIT (LOSS) BEFORE INCOME TAXES = EBT</b>		<b>1.167</b>	<b>22</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>(3)</b>	<b>0</b>	<b>0</b>	<b>(9)</b>	<b>0</b>	<b>0</b>	<b>(9)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>1.198</b>	<b>1.883</b>	<b>57,2</b>
Income taxes		(370)	(3)			(3)				(2)			(2)				(1)	(371)	(511)	(37,7)
<b>PROFIT (LOSS)</b>		<b>797</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>22</b>	<b>(3)</b>	<b>0</b>	<b>0</b>	<b>(11)</b>	<b>0</b>	<b>0</b>	<b>(11)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30</b>	<b>827</b>	<b>1.372</b>	<b>65,9</b>

## CHANGE IN THE COMPOSITION OF THE GROUP IN THE CURRENT YEAR

	REPORTED NUMBERS	PLUS ACQUISITION EFFECTS							MINUS DECONSOLIDATION EFFECTS							TOTAL EFFECT	PRO FORMA	REPORTED NUMBERS	ORGANIC CHANGE
		H1 2018	Total	Germany	United States	Europe	Group Development	Systems Solutions	GHS	Total	Germany	United States	Europe	Group Development	Systems Solutions				
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%
<b>NET REVENUE</b>		<b>36.291</b>	453		180	273		10			10				443	36.734	39.152	6.6	
<b>PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>4.523</b>	47		49	(2)		(1)			(1)				48	4.571	4.608	0.8	
Profit (loss) from financial activities		(1.596)	(11)			(11)		(8)			(8)				(3)	(1.599)	(672)	45.5	
of which finance costs		953	(11)			(11)		0							(11)	942	(1.193)	226.6	
<b>PROFIT (LOSS) BEFORE INCOME TAXES = EBT</b>		<b>2.927</b>	36	0	49	(13)	0	(9)	0	0	(9)	0	0	0	45	2.972	3.735	25.7	
Income taxes		(864)	(5)		(5)			(2)			(2)				(3)	(867)	(1.038)	(19.7)	
<b>PROFIT (LOSS)</b>		<b>2.063</b>	31	0	44	(13)	0	(11)	0	0	(11)	0	0	0	42	2.105	2.697	28.1	

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION<sup>1</sup>

## ASSETS

	Note	Jun. 30 2018 millions of €	Sep. 30 2018 millions of €	Dec. 31 2018 millions of €	Mar. 31 2019 millions of €	Jun. 30 2019 millions of €	Change compared to prior quarter %	Change compared to prior year %
<b>CURRENT ASSETS</b>		<b>20.213</b>	<b>19.981</b>	<b>21.870</b>	<b>24.693</b>	<b>21.801</b>	<b>(11,7)</b>	<b>7,9</b>
Cash and cash equivalents		2.943	2.235	3.679	6.144	3.894	(36,6)	32,3
Trade and other receivables		8.921	9.331	9.988	9.990	9.898	(0,9)	11,0
Contract assets		1.715	1.716	1.765	1.841	1.894	2,9	10,4
Current recoverable income taxes		283	335	492	556	511	(8,1)	80,6
Other financial assets		2.585	2.912	2.847	2.277	2.187	(4,0)	(15,4)
Inventories		1.571	1.541	1.790	2.015	1.702	(15,5)	8,3
Current and non-current assets and disposal groups held for sale		175	159	145	145	94	(35,2)	(46,3)
Other assets		2.020	1.752	1.164	1.726	1.621	(6,1)	(19,8)
<b>NON-CURRENT ASSETS</b>		<b>119.536</b>	<b>122.279</b>	<b>123.505</b>	<b>140.779</b>	<b>142.413</b>	<b>1,2</b>	<b>19,1</b>
Intangible assets		63.636	64.890	64.950	66.387	66.266	(0,2)	4,1
Property, plant and equipment		47.844	49.448	50.631	48.766	49.119	0,7	2,7
Right of Use assets					16.828	17.549	n.a.	n.a.
Contract costs		1.445	1.566	1.744	1.833	1.873	2,2	29,6
Investments accounted for using the equity method		568	574	576	614	675	9,9	18,8
Other financial assets		1.812	1.621	1.585	2.147	2.731	27,2	50,7
Deferred tax assets		3.299	3.104	2.949	3.169	3.163	(0,2)	(4,1)
Other assets		930	1.075	1.070	1.035	1.036	0,1	11,4
<b>TOTAL ASSETS</b>		<b>139.749</b>	<b>142.260</b>	<b>145.375</b>	<b>165.472</b>	<b>164.214</b>	<b>(0,8)</b>	<b>17,5</b>

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION<sup>1</sup>

## LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Jun. 30 2018 millions of €	Sep. 30 2018 millions of €	Dec. 31 2018 millions of €	Mar. 31 2019 millions of €	Jun. 30 2019 millions of €	Change compared to prior quarter %	Change compared to prior year %
<b>LIABILITIES</b>		<b>98.346</b>	<b>98.779</b>	<b>101.938</b>	<b>122.710</b>	<b>121.524</b>	<b>(1,0)</b>	<b>23,6</b>
<b>CURRENT LIABILITIES</b>		<b>23.454</b>	<b>24.183</b>	<b>29.144</b>	<b>37.365</b>	<b>35.063</b>	<b>(6,2)</b>	<b>49,5</b>
Financial liabilities		6.708	7.319	10.527	14.958	13.582	(9,2)	102,5
Lease liabilities					4.054	4.019	n.a.	n.a.
Trade and other payables		8.924	8.988	10.735	10.241	9.647	(5,8)	8,1
Income tax liabilities		353	334	328	368	359	(2,4)	1,7
Other provisions		2.784	2.839	3.144	2.995	2.580	(13,9)	(7,3)
Liabilities directly associated with non-current assets and disposal groups held for sale		0	0	36	30	0	n.a.	n.a.
Other liabilities		2.823	2.903	2.654	3.013	3.177	5,4	12,5
Contract Liabilities		1.861	1.801	1.720	1.703	1.700	(0,2)	(8,7)
<b>NON-CURRENT LIABILITIES</b>		<b>74.892</b>	<b>74.595</b>	<b>72.794</b>	<b>85.345</b>	<b>86.461</b>	<b>1,3</b>	<b>15,4</b>
Financial liabilities		54.554	53.804	51.748	50.988	50.605	(0,8)	(7,2)
Lease liabilities					14.673	15.328	n.a.	n.a.
Provisions for pensions and other employee benefits		5.650	5.347	5.502	5.750	6.569	14,2	16,3
Other provisions		3.143	3.159	3.291	3.201	3.319	3,7	5,6
Deferred tax liabilities		7.500	8.204	8.240	8.996	8.935	(0,7)	19,1
Other liabilities		3.473	3.476	3.427	1.233	1.173	(4,9)	(66,2)
Contract Liabilities		573	604	585	504	532	5,6	(7,2)
<b>SHAREHOLDERS' EQUITY</b>		<b>41.403</b>	<b>43.481</b>	<b>43.437</b>	<b>42.762</b>	<b>42.690</b>	<b>(0,2)</b>	<b>3,1</b>
Issued capital		12.189	12.189	12.189	12.189	12.189	0,0	0,0
Capital reserves		54.573	54.620	54.646	54.894	54.919	0,0	0,6
Retained earnings incl. carryforwards		(37.635)	(37.426)	(37.392)	(38.518)	(39.131)	1,6	4,0
Total other comprehensive income		(944)	(741)	(653)	(416)	(886)	113,0	(6,1)
Net profit (loss)		1.487	2.597	2.166	900	1.845	105,0	24,1
Treasury shares		(49)	(49)	(49)	(48)	(48)	0,0	(2,0)
Non-controlling interests		11.782	12.290	12.530	13.761	13.802	0,3	17,1
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>139.749</b>	<b>142.260</b>	<b>145.375</b>	<b>165.472</b>	<b>164.214</b>	<b>(0,8)</b>	<b>17,5</b>

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# DT GROUP

## PROVISIONS FOR PENSIONS

		2018 millions of €	2017 millions of €	2016 millions of €	2015 millions of €	2014 millions of €
<b>FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET</b>						
Present value of obligation (DBO)	1	11.590	11.462	11.427	10.753	10.940
Plan assets	2	(6.099)	(3.102)	(2.990)	(2.744)	(2.498)
Others		11	15	14	19	23
Provision in balance sheet		5.502	8.375	8.451	8.028	8.465
<b>PENSION COSTS INCLUDED IN P&amp;L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)</b>						
		<b>313</b>	<b>402</b>	<b>396</b>	<b>442</b>	<b>445</b>
thereof included in EBITDA		217	266	230	285	220
thereof included in financial result		96	136	166	157	225
<b>CASH PAYMENTS FOR PENSIONS</b>						
1) funding of plan assets by DT (investment in financial assets)	3	(214)	10	264	276	266
2) benefits paid through plan assets		132	31	32	31	30
3) benefits paid through provision (included in cash flow from operations)		343	378	375	386	298
cash payments included in cash flow statement = 1) + 3)		129	388	639	662	564
cash payments included in free cash flow = 3)		343	378	375	386	298
<b>CHANGE IN THE PRESENT VALUE OF THE OBLIGATION</b>						
Defined Benefit Obligation as of January 1		11.462				
pension costs included in P&L		401				
benefits paid		(343)				
actuarial losses/gains	4	51				
F/X		6				
Others		13				
Defined Benefit Obligation as of December 31		11.590				

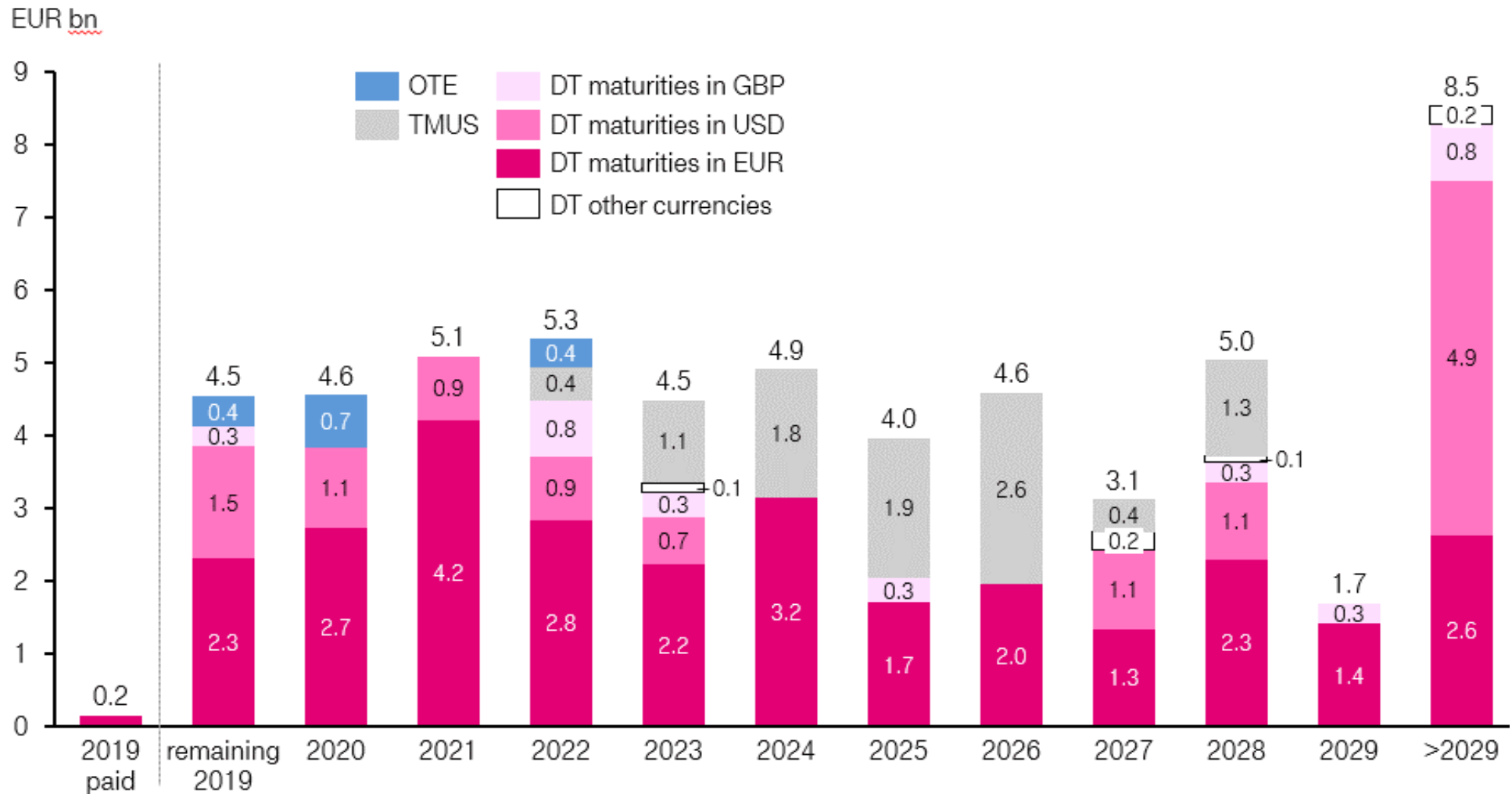
1 Increase in obligation mainly due to a change in the discount rate.

2 Increase mainly from contribution of shares in British Telecom to plan assets.

3 In 2018 net amount of reverse allocation under contractual trust agreement (CTA) -225m€ in Germany and funding of 11 m€ abroad.

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

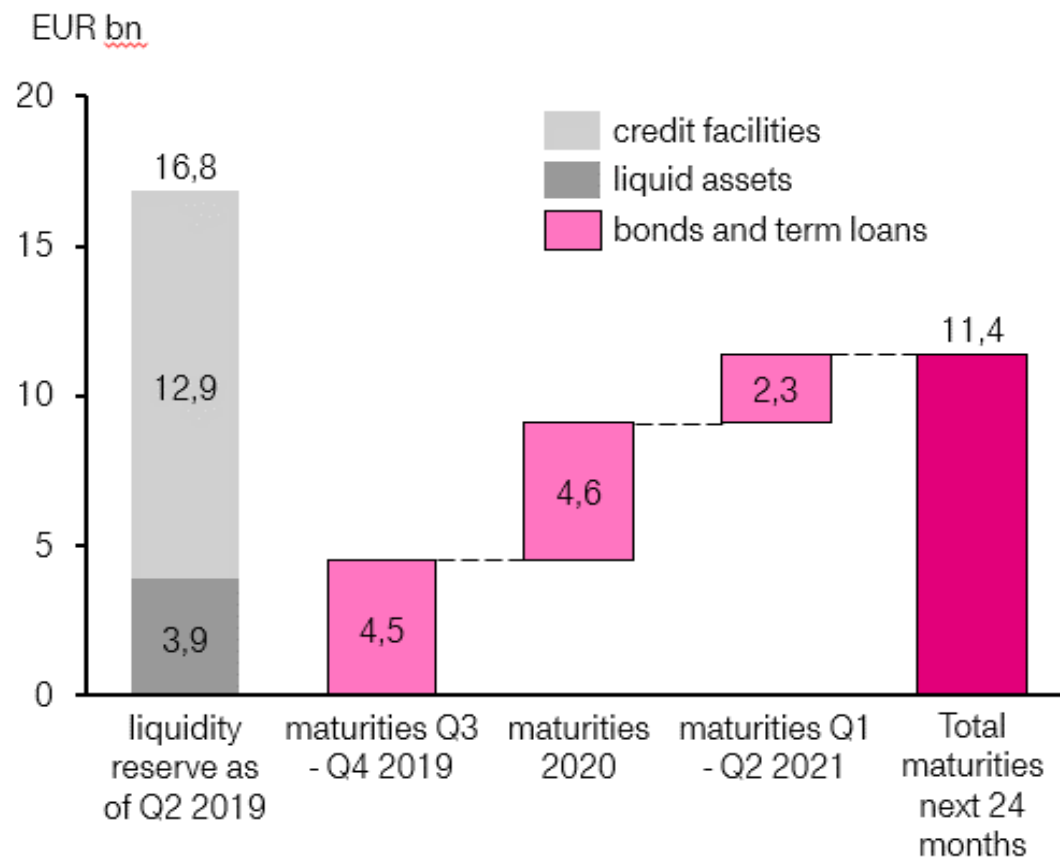
# WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2019



LIFE IS FOR SHARING.

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

# STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2019



- EUR 12.9bn firm bilateral lines available
  - unconditionally committed
  - no MAC clauses
  - diversified: 22 banks
  - 3 year tenor, staggered maturities
- No bilateral lines drawn
- No CPs outstanding
- Residual undrawn amount EUR 12.9bn
- Maturities of next 24 months covered



# DT/TMUS FUNDING - CREDIT POSITIVE FOR DT

## DT's funding support as of June 30<sup>th</sup> 2019

---

- USD 10bn unsecured HY bonds (disbursed)
  - USD 2.5bn Revolving Credit Facility, thereof 1.5bn secured (undrawn)
  - USD 4.0bn secured term loan (disbursed)
- 

**USD 16.5bn total inter-company financing, thereof 5.5bn secured**

In addition, TMUS has issued USD 11.0bn High Yield bonds to external investors

## Positive credit implications

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- Results in significant interest costs savings
- DT in preferential creditor position due to large portion of secured financing
- Eliminates structural subordination issues with rating agencies



# GROUP<sup>1</sup>

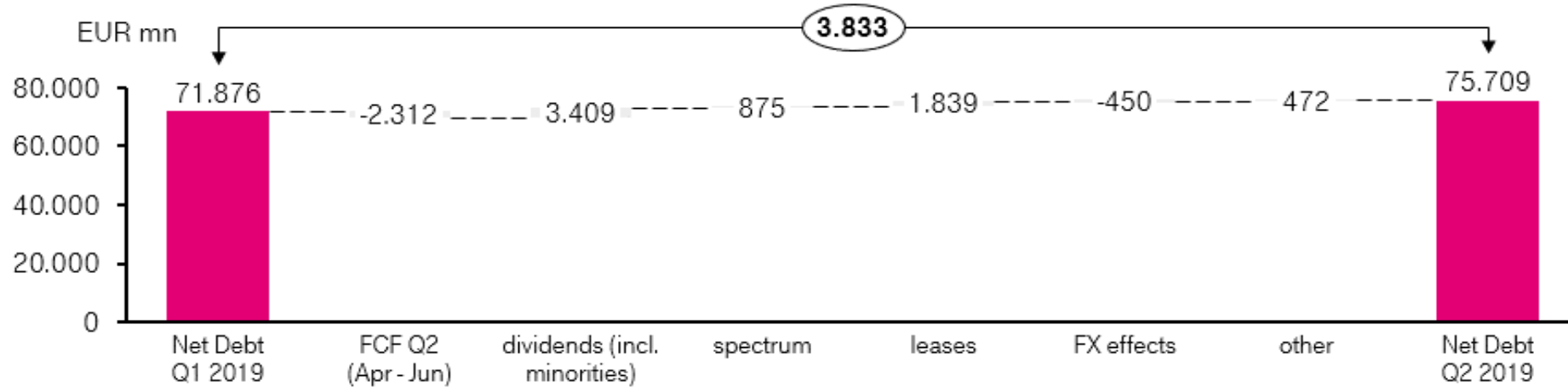
## NET DEBT

	Note	Jun. 30, 2018 millions of €	Sep. 30, 2018 millions of €	Dec. 31, 2018 millions of €	Mar. 31, 2019 millions of €	Jun. 30, 2019 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		48.286	47.965	49.033	51.835	51.997	0,3	7,7
Other financial liabilities		11.728	11.645	11.595	28.084	31.537	12,3	168,9
<b>GROSS DEBT</b>		<b>60.014</b>	<b>59.610</b>	<b>60.628</b>	<b>79.919</b>	<b>83.534</b>	<b>4,5</b>	<b>39,2</b>
Cash and cash equivalents		2.943	2.235	3.679	6.144	3.894	(36,6)	32,3
Other financial assets		2.299	1.902	1.524	1.899	3.931	107,0	71,0
<b>NET DEBT</b>		<b>54.772</b>	<b>55.473</b>	<b>55.425</b>	<b>71.876</b>	<b>75.709</b>	<b>5,3</b>	<b>38,2</b>
<b>NET DEBT AL</b>		<b>53.710</b>	<b>54.429</b>	<b>54.732</b>	<b>54.946</b>	<b>58.364</b>	<b>6,2</b>	<b>8,7</b>

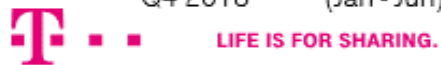
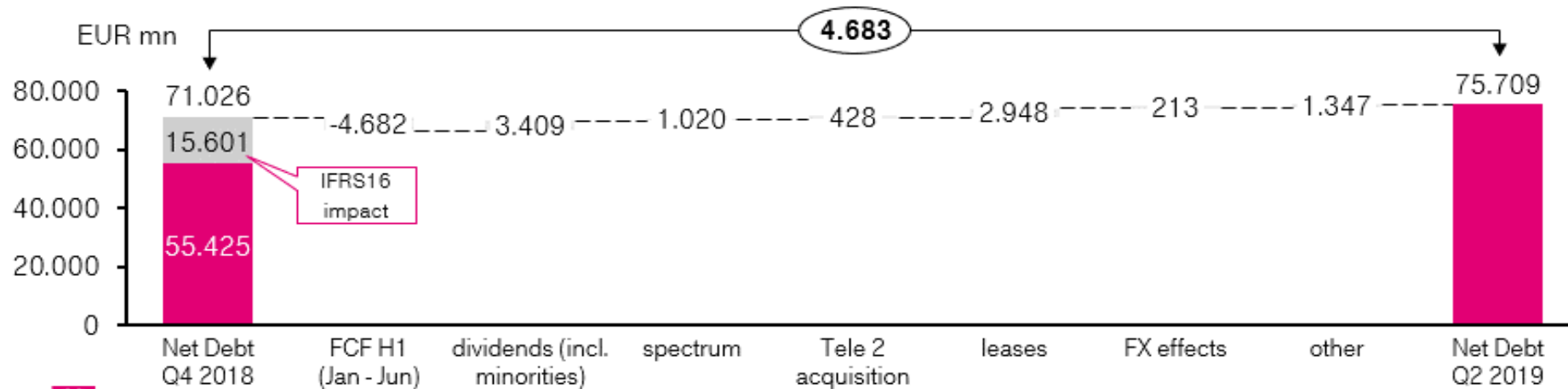
<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# NET DEBT DEVELOPMENT Q2 2019

## Net debt reconciliation Q1 2019 – Q2 2019



## Net debt reconciliation Q4 2018 – Q2 2019



# DT GROUP

## CASH CAPEX

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>CASH CAPEX</b>											
Germany		963	1.134	998	4.240	1.216	1.069	11,0	2.108	2.284	8,3
United States		1.353	1.158	1.008	4.661	1.713	2.272	67,9	2.495	3.985	59,7
Europe	1	398	417	634	1.887	446	469	17,8	836	915	9,4
Systems Solutions		182	87	110	462	93	73	(59,9)	265	167	(37,0)
Group Development		56	60	69	271	86	106	89,3	141	192	36,2
Group Headquarters & Group Services		247	253	329	1.078	274	231	(6,5)	495	505	2,0
Reconciliation		(105)	8	(7)	(107)	(1)	(20)	81,0	(106)	(21)	80,2
<b>GROUP</b>	2	<b>3.094</b>	<b>3.117</b>	<b>3.141</b>	<b>12.492</b>	<b>3.827</b>	<b>4.199</b>	<b>35,7</b>	<b>6.234</b>	<b>8.027</b>	<b>28,8</b>
- thereof spectrum investment		73	71	62	269	145	875	n.a.	137	1.020	n.a.

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

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



# DT GROUP<sup>1</sup>

## FREE CASH FLOW

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
Net profit (loss)		495	1.110	(431)	2.166	900	944	90,7	1.487	1.845	24,1
Profit (loss) attributable to non-controlling interests		302	355	231	1.163	425	428	41,7	576	853	48,1
<b>PROFIT (LOSS) AFTER INCOME TAXES</b>		<b>797</b>	<b>1.466</b>	<b>(200)</b>	<b>3.329</b>	<b>1.325</b>	<b>1.372</b>	<b>72,1</b>	<b>2.063</b>	<b>2.697</b>	<b>30,7</b>
Depreciation, amortization and impairment losses		3.204	3.344	4.190	13.836	4.204	4.351	35,8	6.302	8.555	35,8
Income tax expense/(benefit)		370	563	397	1.824	527	511	38,1	864	1.038	20,1
Interest (income) and interest expenses		531	443	421	1.817	603	590	11,1	953	1.193	25,2
Other financial (income) expense		56	61	327	502	(131)	(88)	n.a.	114	(220)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		599	(3)	3	529	(66)	(35)	n.a.	529	(101)	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		0	0	0	0	(1)	12	n.a.	0	11	n.a.
Other non-cash transactions		118	103	96	430	189	125	5,9	230	314	36,5
(Gain) loss from the disposal of intangible assets and property, plant and equipment		(26)	5	(40)	(126)	26	15	n.a.	(91)	41	n.a.
Change in assets carried as operating working capital	2	38	(475)	(886)	(998)	86	260	n.a.	363	346	(5)
Change in other operating assets	2	(53)	(130)	(154)	(337)	(329)	(63)	(18,9)	(52)	(392)	n.a.
Change in provisions		(386)	168	400	(100)	(99)	(297)	23,1	(667)	(396)	40,6
Change in liabilities carried as working capital	2	(215)	(27)	766	(515)	56	(483)	n.a.	(1.254)	(426)	66,0
Change in other operating liabilities	2	3	(46)	(413)	(11)	398	66	n.a.	448	463	3,3
Income taxes received (paid)		(98)	(241)	(234)	(697)	(178)	(193)	(96,9)	(222)	(371)	(67,1)
Dividends received		11	7	1	181	0	13	18,2	173	13	(92,5)
<b>CASH GENERATED FROM OPERATIONS</b>		<b>4.947</b>	<b>5.238</b>	<b>4.672</b>	<b>19.663</b>	<b>6.609</b>	<b>6.157</b>	<b>24,5</b>	<b>9.753</b>	<b>12.765</b>	<b>30,9</b>
Interest received (paid)		(555)	(385)	(266)	(1.715)	(600)	(559)	(0,7)	(1.064)	(1.159)	(8,9)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>4.392</b>	<b>4.853</b>	<b>4.407</b>	<b>17.948</b>	<b>6.009</b>	<b>5.598</b>	<b>27,5</b>	<b>8.689</b>	<b>11.607</b>	<b>33,6</b>
Cash outflows for investments in (proceeds from disposal of)		(2.879)	(2.971)	(2.935)	(11.698)	(3.638)	(3.286)	(14,1)	(5.792)	(6.924)	(19,5)
Intangible assets		(880)	(769)	(895)	(3.351)	(1.030)	(1.808)	n.a.	(1.688)	(2.838)	(68,1)
Property, plant and equipment		(2.072)	(2.273)	(2.102)	(8.616)	(2.753)	(2.353)	(13,6)	(4.241)	(5.106)	(20,4)
Spectrum investment		73	71	62	269	145	875	n.a.	137	1.020	n.a.
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>		<b>1.514</b>	<b>1.883</b>	<b>1.471</b>	<b>6.250</b>	<b>2.370</b>	<b>2.312</b>	<b>52,7</b>	<b>2.896</b>	<b>4.682</b>	<b>61,7</b>
<b>FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>		<b>1.467</b>	<b>1.828</b>	<b>1.438</b>	<b>6.051</b>	<b>1.557</b>	<b>1.546</b>	<b>5,4</b>	<b>2.785</b>	<b>3.103</b>	<b>11,4</b>

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 New split of change in assets and other liabilities carried as working capital from Q1 2019 onwards

# DT GROUP<sup>1</sup>

## PERSONNEL

AT REPORTING DATE	Note	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Change compared to		Change compared to	
		2018	2018	2018	2019	2019	prior quarter		prior year	
							abs.	%	abs.	%
Germany		63.872	63.433	62.621	62.358	61.552	(806)	(1,3)	(2.320)	(3,6)
United States		45.643	46.172	46.871	45.786	46.600	814	1,8	957	2,1
Europe		48.038	48.572	48.133	47.191	46.017	(1.174)	(2,5)	(2.021)	(4,2)
Systems Solutions		37.830	37.751	37.467	38.036	37.803	(233)	(0,6)	(27)	(0,1)
Group Development		1.955	1.963	1.976	2.795	2.739	(56)	(2,0)	784	40,1
Group Headquarters & Group Services		18.981	18.716	18.606	18.442	18.050	(392)	(2,1)	(931)	(4,9)
<b>GROUP</b>		<b>216.319</b>	<b>216.606</b>	<b>215.675</b>	<b>214.609</b>	<b>212.762</b>	<b>(1.847)</b>	<b>(0,9)</b>	<b>(3.557)</b>	<b>(1,6)</b>
of which: Domestic		100.335	99.481	98.092	97.414	95.974	(1.440)	(1,5)	(4.361)	(4,3)
of which: Civil servants (in Germany, with an active service relationship)		14.393	13.876	13.507	13.135	12.595	(540)	(4,1)	(1.798)	(12,5)
of which: International		115.984	117.125	117.582	117.195	116.788	(407)	(0,3)	804	0,7

AVERAGE	Note	Q2	Q3	Q4	Q1	Q2	Change compared to	
		2018	2018	2018	2019	2019	prior year	
							abs.	%
Germany		64.014	63.556	62.939	62.739	61.696	(2.318)	(3,6)
United States		45.278	45.910	46.413	46.008	46.051	773	1,7
Europe		47.987	47.976	48.372	47.637	46.298	(1.689)	(3,5)
Systems Solutions		37.916	37.774	37.733	38.143	37.841	(75)	(0,2)
Group Development		1.963	1.955	1.970	2.824	3.010	1.047	53,3
Group Headquarters & Group Services		19.030	18.732	18.650	18.528	18.172	(858)	(4,5)
<b>GROUP</b>		<b>216.188</b>	<b>215.903</b>	<b>216.077</b>	<b>215.880</b>	<b>213.067</b>	<b>(3.121)</b>	<b>(1,4)</b>
of which: Domestic		100.618	99.660	98.735	97.964	96.335	(4.283)	(4,3)
of which: Civil servants (in Germany, with an active service relationship)		14.577	13.963	13.624	13.360	12.778	(1.799)	(12,3)
of which: International		115.570	116.243	117.342	117.916	116.691	1.121	1,0

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# EXCHANGE RATES

## AVERAGE

	Q2 2018 1 €	Q3 2018 1 €	Q4 2018 1 €	FY 2018 1 €	Q1 2019 1 €	Q2 2019 1 €
US Dollar (USD)	1,19201	1,16272	1,14122	1,18166	1,13574	1,12344
British pound (GBP)	0,87609	0,89240	0,88640	0,88471	0,87255	0,87406
Czech korunas (CZK)	25,59417	25,71818	25,86332	25,64221	25,68231	25,68528
Croatian kunas (HRK)	7,39853	7,41658	7,41889	7,41818	7,42181	7,41917
Hungarian forints (HUF)	317,18241	324,10288	323,07151	318,83993	317,91549	323,02559
Macedonian Denar (MKD)	61,54225	61,57218	61,56043	61,56119	61,56574	61,54831
Polish Zloty (PLN)	4,26085	4,30331	4,29908	4,26049	4,30182	4,28354
Romanian leu (RON)	4,65406	4,64727	4,66109	4,65430	4,73577	4,74910

## END OF PERIOD

	Jun. 30 2018 1 €	Sep. 30 2018 1 €	Dec. 31 2018 1 €	Mar. 31 2019 1 €	Jun. 30 2019 1 €
US Dollar (USD)	1,16540	1,15835	1,14520	1,12335	1,13720
British pound (GBP)	0,88619	0,88815	0,89470	0,85800	0,89585
Czech korunas (CZK)	26,00347	25,73247	25,73751	25,80392	25,42795
Croatian kunas (HRK)	7,38187	7,43318	7,41350	7,43716	7,40039
Hungarian forints (HUF)	329,79899	324,38990	321,18504	321,04481	323,50943
Macedonian Denar (MKD)	61,55816	61,57825	61,55930	61,55361	61,59380
Polish Zloty (PLN)	4,36824	4,27743	4,30124	4,29995	4,24930
Romanian leu (RON)	4,66001	4,66481	4,66620	4,76179	4,73671

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



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## GERMANY

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.322</b>	<b>5.441</b>	<b>5.612</b>	<b>21.700</b>	<b>5.357</b>	<b>5.388</b>	<b>1,2</b>	<b>10.648</b>	<b>10.745</b>	<b>0,9</b>
<b>NET REVENUE</b>		<b>4.990</b>	<b>5.101</b>	<b>5.275</b>	<b>20.351</b>	<b>5.036</b>	<b>5.059</b>	<b>1,4</b>	<b>9.976</b>	<b>10.095</b>	<b>1,2</b>
<b>EBITDA</b>		<b>2.126</b>	<b>2.222</b>	<b>2.179</b>	<b>8.610</b>	<b>2.114</b>	<b>2.161</b>	<b>1,6</b>	<b>4.209</b>	<b>4.274</b>	<b>1,5</b>
EBITDA margin (EBITDA / total revenue)	%	39,9	40,8	38,8	39,7	39,5	40,1	0,2p	39,5	39,8	0,3p
<b>EBITDA AL</b>		<b>2.103</b>	<b>2.200</b>	<b>2.154</b>	<b>8.516</b>	<b>2.108</b>	<b>2.153</b>	<b>2,4</b>	<b>4.161</b>	<b>4.261</b>	<b>2,4</b>
EBITDA AL margin (EBITDA / total revenue)	%	39,5	40,4	38,4	39,2	39,4	40,0	0,5p	39,1	39,7	0,6p
Depreciation, amortization and impairment losses		(988)	(996)	(1.078)	(4.042)	(1.083)	(1.144)	(15,8)	(1.968)	(2.227)	(13,2)
Profit (loss) from operations = EBIT		1.139	1.225	1.101	4.567	1.031	1.017	(10,7)	2.241	2.047	(8,7)
<b>CASH CAPEX (before spectrum investment)</b>		<b>963</b>	<b>1.134</b>	<b>998</b>	<b>4.240</b>	<b>1.216</b>	<b>1.031</b>	<b>7,1</b>	<b>2.108</b>	<b>2.247</b>	<b>6,6</b>

### FINANCIALS (AS REPORTED)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.322</b>	<b>5.441</b>	<b>5.612</b>	<b>21.700</b>	<b>5.357</b>	<b>5.388</b>	<b>1,2</b>	<b>10.648</b>	<b>10.745</b>	<b>0,9</b>
<b>NET REVENUE</b>		<b>4.990</b>	<b>5.101</b>	<b>5.275</b>	<b>20.351</b>	<b>5.036</b>	<b>5.059</b>	<b>1,4</b>	<b>9.976</b>	<b>10.095</b>	<b>1,2</b>
<b>EBITDA</b>		<b>1.941</b>	<b>2.093</b>	<b>2.062</b>	<b>8.012</b>	<b>1.946</b>	<b>2.036</b>	<b>4,9</b>	<b>3.857</b>	<b>3.981</b>	<b>3,2</b>
EBITDA margin (EBITDA / total revenue)	%	36,5	38,5	36,7	36,9	36,3	37,8	1,3p	36,2	37,0	0,8p
Depreciation, amortization and impairment losses		(988)	(996)	(1.078)	(4.042)	(1.083)	(1.144)	(15,8)	(1.968)	(2.227)	(13,2)
Profit (loss) from operations = EBIT		954	1.096	984	3.969	863	892	(6,5)	1.889	1.754	(7,1)
<b>CASH CAPEX</b>		<b>963</b>	<b>1.134</b>	<b>998</b>	<b>4.240</b>	<b>1.216</b>	<b>1.069</b>	<b>11,0</b>	<b>2.108</b>	<b>2.284</b>	<b>8,3</b>

## GERMANY

### EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5.322</b>	<b>5.441</b>	<b>5.612</b>	<b>21.700</b>	<b>5.357</b>	<b>5.388</b>	<b>1,2</b>	<b>10.648</b>	<b>10.745</b>	<b>0,9</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>5.322</b>	<b>5.441</b>	<b>5.612</b>	<b>21.700</b>	<b>5.357</b>	<b>5.388</b>	<b>1,2</b>	<b>10.648</b>	<b>10.745</b>	<b>0,9</b>
Profit (loss) from operations = EBIT		954	1.096	984	3.969	863	892	(6,5)	1.889	1.754	(7,1)
- Depreciation, amortization and impairment losses		(988)	(996)	(1.078)	(4.042)	(1.083)	(1.144)	(15,8)	(1.968)	(2.227)	(13,2)
<b>= EBITDA</b>		<b>1.941</b>	<b>2.093</b>	<b>2.062</b>	<b>8.012</b>	<b>1.946</b>	<b>2.036</b>	<b>4,9</b>	<b>3.857</b>	<b>3.981</b>	<b>3,2</b>
- Special factors affecting EBITDA		(185)	(129)	(117)	(598)	(168)	(125)	32,4	(352)	(293)	16,8
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2.126</b>	<b>2.222</b>	<b>2.179</b>	<b>8.610</b>	<b>2.114</b>	<b>2.161</b>	<b>1,6</b>	<b>4.209</b>	<b>4.274</b>	<b>1,5</b>
<b>= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2.103</b>	<b>2.200</b>	<b>2.154</b>	<b>8.516</b>	<b>2.108</b>	<b>2.153</b>	<b>2,4</b>	<b>4.161</b>	<b>4.261</b>	<b>2,4</b>

### SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(185)</b>	<b>(129)</b>	<b>(117)</b>	<b>(598)</b>	<b>(168)</b>	<b>(125)</b>	<b>32,4</b>	<b>(352)</b>	<b>(293)</b>	<b>16,8</b>
- of which personnel		(180)	(115)	(110)	(565)	(163)	(121)	32,8	(340)	(284)	16,5
- of which other		(5)	(14)	(7)	(33)	(5)	(4)	20,0	(12)	(9)	25,0
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(185)</b>	<b>(129)</b>	<b>(117)</b>	<b>(598)</b>	<b>(168)</b>	<b>(125)</b>	<b>32,4</b>	<b>(352)</b>	<b>(293)</b>	<b>16,8</b>
- of which personnel		(180)	(115)	(110)	(565)	(163)	(121)	32,8	(340)	(284)	16,5
- of which other		(5)	(14)	(7)	(33)	(5)	(4)	20,0	(12)	(9)	25,0

# GERMANY

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Change %
<b>GERMANY</b>							
<b>ACCESS LINES</b>							
Fixed network	('000) 1	18.989	18.809	18.625	18.414	18.228	(4,0)
retail IP-based	('000)	13.629	14.493	15.356	16.065	16.614	21,9
Broadband	('000) 1	13.437	13.504	13.561	13.608	13.636	1,5
Fiber	('000) 2	6.559	6.896	7.236	7.609	7.913	20,6
TV (incl. IPTV, SAT)	('000) 1	3.240	3.291	3.353	3.419	3.477	7,3
ULLs	('000) 1	5.587	5.402	5.236	5.050	4.913	(12,1)
Wholesale Broadband Access Lines	('000) 1	6.277	6.495	6.722	6.975	7.126	13,5
Fiber	('000) 2	4.432	4.685	4.970	5.285	5.503	24,2
<b>MOBILE CUSTOMERS</b>							
Total	('000)	43.023	43.646	44.202	44.657	44.827	4,2
- contract	('000)	24.965	25.179	25.435	25.195	24.974	0,0
- prepaid	('000)	18.058	18.466	18.767	19.462	19.853	9,9

# GERMANY

## MOBILE COMMUNICATIONS KPIS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,3</b>	<b>1,3</b>	<b>1,2</b>	<b>1,4</b>	<b>1,1</b>	<b>1,0</b>	<b>(0,1p)</b>
- contract	(%)	1,5	1,3	1,4	1,5	1,3	1,2	(0,1p)
<b>ARPU</b>	(€)	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>12</b>	<b>12</b>	<b>(7,7)</b>
- contract	(€)	22	22	22	22	21	22	0,0
- prepaid	(€)	3	3	3	3	2	2	(33,3)

1 Figures do not add up

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



## GERMANY

### REVENUE SPLIT - PRODUCTS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>GERMANY</b>		<b>5.322</b>	<b>5.441</b>	<b>5.612</b>	<b>21.700</b>	<b>5.357</b>	<b>5.388</b>	<b>1,2</b>	<b>10.648</b>	<b>10.745</b>	<b>0,9</b>
<b>FIXED NETWORK CORE BUSINESS</b>		<b>2.374</b>	<b>2.373</b>	<b>2.404</b>	<b>9.521</b>	<b>2.353</b>	<b>2.340</b>	<b>(1,4)</b>	<b>4.744</b>	<b>4.693</b>	<b>(1,1)</b>
of which Fixed Revenues		1.773	1.754	1.741	7.053	1.749	1.734	(2,2)	3.559	3.483	(2,1)
Voice only revenues		355	336	321	1.384	304	284	(20,0)	728	588	(19,2)
Broadband revenues		1.049	1.045	1.043	4.186	1.054	1.053	0,4	2.098	2.107	0,4
TV revenues		369	373	377	1.483	391	397	7,6	733	788	7,5
of which Variable Revenues		158	160	153	647	145	133	(15,8)	334	278	(16,8)
of which Revenues from devices (fixed line)		141	141	141	563	142	141	0,0	282	282	0,0
thereof revenues from sale of devices and accessories (Fixed line)		31	29	27	121	26	24	(22,6)	64	49	(23,4)
<b>MOBILE COMMUNICATIONS</b>		<b>1.915</b>	<b>2.019</b>	<b>2.146</b>	<b>7.981</b>	<b>1.947</b>	<b>1.991</b>	<b>4,0</b>	<b>3.817</b>	<b>3.939</b>	<b>3,2</b>
of which Service Revenues		1.515	1.561	1.535	6.090	1.521	1.552	2,4	2.995	3.073	2,6
<b>WHOLESALE SERVICES FIXED NETWORK</b>		<b>859</b>	<b>864</b>	<b>870</b>	<b>3.456</b>	<b>876</b>	<b>877</b>	<b>2,1</b>	<b>1.721</b>	<b>1.753</b>	<b>1,9</b>
of which access full ULL		180	169	165	706	165	157	(12,8)	372	322	(13,4)
of which wholesale broadband access lines		340	351	362	1.381	374	376	10,6	668	750	12,3
<b>VALUE-ADDED SERVICES</b>		<b>43</b>	<b>43</b>	<b>42</b>	<b>175</b>	<b>39</b>	<b>37</b>	<b>(14,0)</b>	<b>89</b>	<b>76</b>	<b>(14,6)</b>
<b>OTHERS</b>		<b>131</b>	<b>142</b>	<b>150</b>	<b>567</b>	<b>142</b>	<b>142</b>	<b>8,4</b>	<b>276</b>	<b>284</b>	<b>2,9</b>

### REVENUE SPLIT - SEGMENTS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>GERMANY</b>		<b>5.322</b>	<b>5.441</b>	<b>5.612</b>	<b>21.700</b>	<b>5.357</b>	<b>5.388</b>	<b>1,2</b>	<b>10.648</b>	<b>10.745</b>	<b>0,9</b>
Consumer		2.820	2.923	2.987	11.543	2.833	2.861	1,5	5.633	5.695	1,1
Business customers		1.492	1.500	1.599	6.082	1.510	1.514	1,5	2.983	3.024	1,4
Wholesale		926	930	931	3.720	931	927	0,1	1.858	1.858	0,0
Others		84	88	95	355	83	86	2,4	174	168	(3,4)

# GERMANY

## Magenta Mobil

Magenta Mobil PLANS IN €	XS	S	M	L	XL
Monthly charge (without handset)	19.95	36.95	46.95	56.95	79.95
Monthly charge (with entry level handset)	24.95	41.95	—	—	—
Monthly charge (with handset)	29.95	46.95	56.95	66.95	—
Monthly charge (with top handset)	39.95	56.95	66.95	76.95	99.95
Monthly charge (with premium handset)	—	—	76.95	86.95	109.95
Voice and SMS <sup>1</sup>	flat	flat	flat	flat	flat
Data	flat	flat	flat	flat	flat
- Data Speed (download)	max	max	max	max	max
- Data Speed (upload)	max	max	max	max	max
- Data Volume until speed step down	750 MB	2.5 GB	5 GB	10 GB	unlimited
- Data Network	3G/LTE	3G/LTE	3G/LTE	3G/LTE	3G/LTE
Streaming (StreamOn)	—	Gaming	Music Gaming	Music&Video Gaming Social&Chat	n.r.
VoIP	free	free	free	free	free
Tethering	free	free	free	free	free
MMS all net	0.39	0.39	0.39	0.39	0.39
International Calls (minutes)	—	—	—	—	—
International SMS (pieces)	—	—	—	—	—
HotSpot Flatrate	free	free	free	free	free
MultiSim	—	—	—	—	—
Roaming Voice, SMS and Data	free (EU)	free (EU)	free (EU)	free (EU)	30 GB (EU)
Fixed line number	—	—	—	—	—
Activation fee	39.95	39.95	39.95	39.95	39.95
Duration of contract	24 months	24 months	24 months	24 months	24 months

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

# Magenta Mobil Premium

Premium PLANS IN €	XL PREMIUM
Monthly charge (with top handset)	199.95
handset upgrade period	12 months
Voice and SMS <sup>1</sup>	flat
Data	flat
- Data Speed (download)	max
- Data Speed (upload)	max
- Data Volume until speed step down	flat
- Data Network	3G/LTE
Streaming	n.r.
VoIP	free
Tethering	free
MMS all net	0.39
International Calls (minutes)	flat <sup>3</sup>
International SMS (pieces)	flat <sup>3</sup>
HotSpot Flatrate	free
MultiSim	free <sup>2</sup>
Roaming Voice, SMS and Data	free (EU Plus <sup>3</sup> )
Fixed line number	free
Activation fee	39.95
Duration of contract	24 months

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

2 up to two MultiSIM bookable

3 EU, Switzerland, US, Canada, Turkey

# GERMANY

## Mobile Options

StreamOn	StreamOn Music	StreamOn Music & Video	MagentaEINS StreamOn Music & Video Max	StreamOn Gaming	StreamOn Social&Chat
Monthly charge	0	0	0	0	4.95
Description	Music Streaming zero-rating for connected partners	Music &Video Streaming zero-rating for connected partners, mobile optimized	Music &Video Streaming zero-rating for connected partners, high resolution	Online gaming zero-rating for connected partners, high resolution	Online social media zero-rating for connected partners, high resolution
Booking restrictions	Starting with MagentaMobil M /MagentaMobil S Young / FamilyCard M	Starting with MagentaMobil L /MagentaMobil M Young / FamilyCard L	Only MagentaEINS: Starting with MagentaMobil M /MagentaMobil M Young	Starting with MagentaMobil S /Family Card S /Young XS	Starting with MagentaMobil S /Family Card S /Young XS
<b>INTERNATIONAL OPTIONS IN €</b>		<b>INTERNATIONAL 50, 100 or 400</b>		<b>INTERNATIONAL SMS 100</b>	
Monthly charge	4.95, 9.95 or 29.95		9.95		
Description	50, 100 or 400 min. mobile and fixed Network to Country Code 1 + 2		100 SMS to Country Code 1 + 2		
<b>ADDITIONAL DATA VOLUME OPTIONS IN €</b>		<b>Data S</b>	<b>Data M</b>	<b>Data L</b>	
Monthly charge	14.95	19.95	29.95		
Additional Data Volume (per month)	2 GB	4 GB	10 GB		
<b>OTHER OPTIONS IN €</b>		<b>MULTISIM</b>	<b>DayFlat unlimited</b>		
Monthly charge	from 4.95 onwards	4.95			
Description	one/two MultiSIM bookable.	Data Full Flat for 24h			

# GERMANY

## MAGENTA ZUHAUSE VIA FUNK (DP VIA WIRELESS)

<b>DOUBLE PLAY VIA WIRELESS</b>	
Monthly Charge <sup>1</sup>	€ 49,95
Data Speed (Mbit/s)	50Mbit/s
Data Volume until Speed Step Down (SSD)	60GB
<b>Voice minutes</b>	
	€ Cent/Minute
fixed net national	flat
international	from 2.9
fixed to mobile	19.0
<b>Options</b>	
Speed On	€14.95 per 15GB
fixed to mobile	12.9 cents/minute, minimum charge €4 per month
Telekom mobile flat	€14,95 per month
mobile flat	€19,95 per month
CountryFlat 1	€3.94 per month
CountryFlat 2	€14.95 per month
Set up charge	€69,95 (non recurring)

<sup>1</sup> Without terminal equipment. Monthly rent for Router €4.95

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 START <sup>1</sup>	ZUHAUSE S <sup>1</sup>	ZUHAUSE M <sup>1</sup>	ZUHAUSE L <sup>1</sup>	ZUHAUSE XL <sup>1</sup>	ZUHAUSE XXL <sup>1</sup>	ZUHAUSE GIGA <sup>1</sup>
	24.95	34.95 <sup>2</sup>	39.95 <sup>2</sup>	44.95 <sup>2</sup>	54.95 <sup>2</sup>	69.95 <sup>2</sup>	119.95
	16 Mbit/s bandwidth 100GB 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	250 Mbit/s bandwidth <sup>5</sup> flat rate Internet usage all net flat rate voice usage	500 Mbit/s bandwidth <sup>5</sup> flat rate Internet usage all net flat rate voice usage	1.000 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage
<b>MAGENTA TV</b>							
MagentaTV	---			10.00 <sup>3,4</sup>			---
MagentaTV Sat	---			10.00 <sup>3,4</sup>			---
MagentaTV Plus	---			15.00 <sup>3,4</sup>			incl.
MagentaTV Sat Plus	---			15.00 <sup>3,4</sup>			---
<b>CITY, DLD</b>				<b>CENT/MINUTE</b>			
Peak/Off peak				included			
international				from 2.9 ct			
fixed to mobile			19.0 ct			incl.	
<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/-€35.00/-€50.00 for the first 6 months (ZUHAUSE S/M/L/XL/XXL)

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

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

All prices in € including VAT; excl. terminal equipment; excl. building connection fee

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>MAGENTA TV</b>			
MagentaTV		10.00 <sup>4,5</sup>	
MagentaTV Sat		10.00 <sup>4,5</sup>	
MagentaTV Plus		15.00 <sup>4,5</sup>	
MagentaTV Sat 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 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 6 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) / -€5.00 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€); excl. building connection fee

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	CALL BASIC	CALL COMFORT
	20.95	20.95	30.94
	voice usage per minute	voice usage per minute 120 minutes includes (national calls)	voice flat rate (national calls)
CITY, CDL	€ CENT/MINUTE		
Peak/Off peak	2.9		flat
international		from 2.9	
fixed to mobile		19.0	
CALLING PLANS			
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)	

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



# 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	0.10	0.08	0.10	0.08
Single transit	entfallen	entfallen	entfallen	entfallen
Double transit national	0.10	0.08	0.10	0.08
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	0.23	0.13	0.23	0.13
Single transit	entfallen	entfallen	entfallen	entfallen
Double transit national	0.23	0.13	0.23	0.13
FULLY UNBUNDLED ("ULL")	OLD	NEW		
One time fee	27.11 <sup>2</sup>	25.03 <sup>3</sup>		
Monthly fee	10.02 <sup>4</sup>	11.19 <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, 2019 to Dec. 31, 2019.

2 Depending on complexity – valid to Sep. 30, 2018.

3 Depending on complexity - valid to Sep. 30, 2020.

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

5 Twisted pair copper access line valid to Jun. 30, 2022.

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.



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## UNITED STATES

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>8.821</b>	<b>9.227</b>	<b>10.018</b>	<b>36.522</b>	<b>9.796</b>	<b>9.826</b>	<b>11,4</b>	<b>17.277</b>	<b>19.623</b>	<b>13,6</b>
<b>NET REVENUE</b>		<b>8.821</b>	<b>9.227</b>	<b>10.017</b>	<b>36.521</b>	<b>9.796</b>	<b>9.826</b>	<b>11,4</b>	<b>17.277</b>	<b>19.622</b>	<b>13,6</b>
<b>EBITDA</b>	1	<b>2.553</b>	<b>2.665</b>	<b>2.537</b>	<b>10.088</b>	<b>3.309</b>	<b>3.534</b>	<b>38,4</b>	<b>4.885</b>	<b>6.843</b>	<b>40,1</b>
EBITDA margin (EBITDA / total revenues)	%	28,9	28,9	25,3	27,6	33,8	36,0	7,1p	28,3	34,9	6,6p
<b>EBITDA AL</b>		<b>2.552</b>	<b>2.664</b>	<b>2.536</b>	<b>10.084</b>	<b>2.679</b>	<b>2.872</b>	<b>12,5</b>	<b>4.883</b>	<b>5.551</b>	<b>13,7</b>
EBITDA AL margin (EBITDA / total revenues)	%	28,9	28,9	25,3	27,6	27,3	29,2	0,3p	28,3	28,3	0,0p
Depreciation, amortization and impairment losses		(1.321)	(1.358)	(1.393)	(5.294)	(1.835)	(1.870)	(41,6)	(2.544)	(3.704)	(45,6)
Profit (loss) from operations = EBIT		1.232	1.308	1.145	4.794	1.474	1.665	35,1	2.342	3.139	34,0
<b>CASH CAPEX (before spectrum investment)</b>	2	<b>1.280</b>	<b>1.088</b>	<b>946</b>	<b>4.396</b>	<b>1.604</b>	<b>1.491</b>	<b>16,5</b>	<b>2.363</b>	<b>3.095</b>	<b>31,0</b>

### FINANCIALS (AS REPORTED)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>8.821</b>	<b>9.227</b>	<b>10.018</b>	<b>36.522</b>	<b>9.796</b>	<b>9.826</b>	<b>11,4</b>	<b>17.277</b>	<b>19.623</b>	<b>13,6</b>
<b>NET REVENUE</b>		<b>8.821</b>	<b>9.227</b>	<b>10.017</b>	<b>36.521</b>	<b>9.796</b>	<b>9.826</b>	<b>11,4</b>	<b>17.277</b>	<b>19.622</b>	<b>13,6</b>
<b>EBITDA</b>		<b>2.522</b>	<b>2.610</b>	<b>2.436</b>	<b>9.928</b>	<b>3.210</b>	<b>3.334</b>	<b>32,2</b>	<b>4.882</b>	<b>6.545</b>	<b>34,1</b>
EBITDA margin (EBITDA / total revenue)	%	28,6	28,3	24,3	27,2	32,8	33,9	5,3p	28,3	33,4	5,1p
Depreciation, amortization and impairment losses		(1.321)	(1.358)	(1.393)	(5.294)	(1.835)	(1.870)	(41,6)	(2.544)	(3.704)	(45,6)
Profit (loss) from operations = EBIT		1.201	1.252	1.043	4.634	1.376	1.465	22,0	2.338	2.840	21,5
<b>CASH CAPEX</b>		<b>1.353</b>	<b>1.157</b>	<b>1.008</b>	<b>4.661</b>	<b>1.713</b>	<b>2.272</b>	<b>67,9</b>	<b>2.496</b>	<b>3.985</b>	<b>59,7</b>

1 Excluding special factors affecting EBITDA of EUR (32mn) in Q2/18, EUR (55mn) in Q3/18, EUR (101mn) in Q4/18, EUR (99mn) in Q1/19, and EUR (200mn) in Q2/19.

2 Adjusted by excluding spectrum purchases of EUR 74mn in Q2/18, EUR 70mn in Q3/18, EUR 62mn in Q4/18, EUR 110mn in Q1/19, and EUR 781mn in Q2/19.

## UNITED STATES

### EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>8.821</b>	<b>9.227</b>	<b>10.018</b>	<b>36.522</b>	<b>9.796</b>	<b>9.826</b>	<b>11,4</b>	<b>17.277</b>	<b>19.623</b>	<b>13,6</b>
Profit (loss) from operations = EBIT		1.201	1.252	1.043	4.634	1.376	1.465	22,0	2.338	2.840	21,5
- Depreciation, amortization and impairment losses		(1.321)	(1.358)	(1.393)	(5.294)	(1.835)	(1.870)	(41,6)	(2.544)	(3.704)	(45,6)
<b>= EBITDA</b>		<b>2.522</b>	<b>2.610</b>	<b>2.436</b>	<b>9.928</b>	<b>3.210</b>	<b>3.334</b>	<b>32,2</b>	<b>4.882</b>	<b>6.545</b>	<b>34,1</b>
- Special factors affecting EBITDA		(32)	(55)	(101)	(160)	(99)	(200)	n.a.	(4)	(299)	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>	1	<b>2.553</b>	<b>2.665</b>	<b>2.537</b>	<b>10.088</b>	<b>3.309</b>	<b>3.534</b>	<b>38,4</b>	<b>4.885</b>	<b>6.843</b>	<b>40,1</b>
<b>= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2.552</b>	<b>2.664</b>	<b>2.536</b>	<b>10.084</b>	<b>2.679</b>	<b>2.872</b>	<b>12,5</b>	<b>4.883</b>	<b>5.551</b>	<b>13,7</b>

## SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	H1 2018 millions of €	H1 2019 millions of €
<b>EFFECTS ON EBITDA</b>		<b>(32)</b>	<b>(55)</b>	<b>(101)</b>	<b>(160)</b>	<b>(99)</b>	<b>(200)</b>	<b>(4)</b>	<b>(299)</b>
- of which personnel		2	6	5	15	2	2	4	4
- of which other		30	49	96	145	97	198	0	295
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(32)</b>	<b>(55)</b>	<b>(101)</b>	<b>(160)</b>	<b>(99)</b>	<b>(200)</b>	<b>(4)</b>	<b>(299)</b>
- of which personnel		2	6	5	15	2	2	4	4
- of which other		30	49	96	145	97	198	0	295

1 Excluding special factors affecting EBITDA of EUR (32mn) in Q2/18, EUR (55mn) in Q3/18, EUR (101mn) in Q4/18, EUR (99mn) in Q1/19, and EUR (200mn) in Q2/19.

# UNITED STATES OPERATIONAL

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>CUSTOMERS (END OF PERIOD)</b>	('000)	<b>75.619</b>	<b>77.249</b>	<b>79.651</b>	<b>79.651</b>	<b>81.301</b>	<b>83.052</b>	<b>9,8</b>	<b>75.619</b>	<b>83.052</b>	<b>9,8</b>
- Branded postpaid	('000) 4	40.082	41.161	42.519	42.519	43.538	44.646	11,4	40.082	44.646	11,4
- Branded prepay	('000) 4	20.967	21.002	21.137	21.137	21.206	21.337	1,8	20.967	21.337	1,8
<b>- BRANDED</b>	('000) 4	<b>61.049</b>	<b>62.163</b>	<b>63.656</b>	<b>63.656</b>	<b>64.744</b>	<b>65.983</b>	<b>8,1</b>	<b>61.049</b>	<b>65.983</b>	<b>8,1</b>
<b>- WHOLESALE</b>	('000) 4	<b>14.570</b>	<b>15.086</b>	<b>15.995</b>	<b>15.995</b>	<b>16.557</b>	<b>17.069</b>	<b>17,2</b>	<b>14.570</b>	<b>17.069</b>	<b>17,2</b>
<b>NET ADDS</b>	('000)	<b>1.579</b>	<b>1.630</b>	<b>2.402</b>	<b>7.044</b>	<b>1.650</b>	<b>1.751</b>	<b>10,9</b>	<b>3.012</b>	<b>3.401</b>	<b>12,9</b>
- Branded postpaid	('000)	1.017	1.079	1.358	4.459	1.019	1.108	8,9	2.022	2.127	5,2
- Branded prepay	('000)	91	35	135	460	69	131	44,0	290	200	(31,0)
<b>- BRANDED</b>	('000)	<b>1.108</b>	<b>1.114</b>	<b>1.493</b>	<b>4.919</b>	<b>1.088</b>	<b>1.239</b>	<b>11,8</b>	<b>2.312</b>	<b>2.327</b>	<b>0,6</b>
<b>- WHOLESALE</b>	('000)	<b>471</b>	<b>516</b>	<b>909</b>	<b>2.125</b>	<b>562</b>	<b>512</b>	<b>8,7</b>	<b>700</b>	<b>1.074</b>	<b>53,4</b>
<b>AVERAGE MONTHLY CHURN</b>											
- Branded postpaid	(%)	1,1	1,2	1,2	1,2	1,1	0,9	(0,2p)	1,2	1,0	(0,2p)
- Branded prepay	(%)	3,8	4,1	4,0	4,0	3,9	3,5	(0,3p)	3,9	3,7	(0,2p)
<b>TOTAL REVENUES</b>	(€ million)	<b>8.821</b>	<b>9.227</b>	<b>10.018</b>	<b>36.522</b>	<b>9.796</b>	<b>9.826</b>	<b>11,4</b>	<b>17.277</b>	<b>19.623</b>	<b>13,6</b>
Service revenue	(€ million) 1	6.523	6.776	7.029	26.554	7.151	7.393	13,3	12.749	14.544	14,1
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million) 2	<b>2.553</b>	<b>2.665</b>	<b>2.537</b>	<b>10.088</b>	<b>3.309</b>	<b>3.534</b>	<b>38,4</b>	<b>4.885</b>	<b>6.843</b>	<b>40,1</b>
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	28,9	28,9	25,3	27,6	33,8	36,0	7,1p	28,3	34,9	6,6p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%)	39,1	39,3	36,1	38,0	46,3	47,8	8,7p	38,3	47,1	8,8p
<b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million)	<b>2.552</b>	<b>2.664</b>	<b>2.536</b>	<b>10.084</b>	<b>2.679</b>	<b>2.872</b>	<b>12,5</b>	<b>4.883</b>	<b>5.551</b>	<b>13,7</b>
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	28,9	28,9	25,3	27,6	27,3	29,2	0,3p	28,3	28,3	0,0p
<b>ARPU</b>											
- Branded postpaid	(€)	36	36	37	36	37	37	2,8	35	37	5,7
- Branded prepay	(€)	31	32	32	32	32	33	6,5	31	32	3,2
<b>CASH CAPEX</b>	(€ million)	<b>1.353</b>	<b>1.158</b>	<b>1.008</b>	<b>4.661</b>	<b>1.713</b>	<b>2.272</b>	<b>67,9</b>	<b>2.495</b>	<b>3.985</b>	<b>59,7</b>
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(€ million) 3	<b>1.280</b>	<b>1.094</b>	<b>946</b>	<b>4.396</b>	<b>1.604</b>	<b>1.491</b>	<b>16,5</b>	<b>2.363</b>	<b>3.095</b>	<b>31,0</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 (32mn) in Q2/18, EUR (55mn) in Q3/18, EUR (101mn) in Q4/18, EUR (99mn) in Q1/19, and EUR (200mn) in Q2/19.

3 Adjusted by excluding spectrum purchases of EUR 74mn in Q2/18, EUR 70mn in Q3/18, EUR 62mn in Q4/18, EUR 110mn in Q1/19, and EUR 781mn in Q2/19.

For plan details see:

<https://www.t-mobile.com/cell-phone-plans>

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

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

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

# UNITED STATES

## OPERATIONAL IN US-\$

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>CUSTOMERS (END OF PERIOD)</b>	('000)	<b>75.619</b>	<b>77.249</b>	<b>79.651</b>	<b>79.651</b>	<b>81.301</b>	<b>83.052</b>	<b>9,8</b>	<b>75.619</b>	<b>83.052</b>	<b>9,8</b>
Branded postpaid	('000) 4	40.082	41.161	42.519	42.519	43.538	44.646	11,4	40.082	44.646	11,4
Branded prepay	('000) 4	20.967	21.002	21.137	21.137	21.206	21.337	1,8	20.967	21.337	1,8
<b>- BRANDED</b>	('000) 4	<b>61.049</b>	<b>62.163</b>	<b>63.656</b>	<b>63.656</b>	<b>64.744</b>	<b>65.983</b>	<b>8,1</b>	<b>61.049</b>	<b>65.983</b>	<b>8,1</b>
<b>- WHOLESALE</b>	('000) 4	<b>14.570</b>	<b>15.086</b>	<b>15.995</b>	<b>15.995</b>	<b>16.557</b>	<b>17.069</b>	<b>17,2</b>	<b>14.570</b>	<b>17.069</b>	<b>17,2</b>
<b>NET ADDS</b>	('000)	<b>1.579</b>	<b>1.630</b>	<b>2.402</b>	<b>7.044</b>	<b>1.650</b>	<b>1.751</b>	<b>10,9</b>	<b>3.012</b>	<b>3.401</b>	<b>12,9</b>
Branded postpaid	('000)	1.017	1.079	1.358	4.459	1.019	1.108	8,9	2.022	2.127	5,2
Branded prepay	('000)	91	35	135	460	69	131	44,0	290	200	(31,0)
<b>- BRANDED</b>	('000)	<b>1.108</b>	<b>1.114</b>	<b>1.493</b>	<b>4.919</b>	<b>1.088</b>	<b>1.239</b>	<b>11,8</b>	<b>2.312</b>	<b>2.327</b>	<b>0,6</b>
<b>- WHOLESALE</b>	('000)	<b>471</b>	<b>516</b>	<b>909</b>	<b>2.125</b>	<b>562</b>	<b>512</b>	<b>8,7</b>	<b>700</b>	<b>1.074</b>	<b>53,4</b>
<b>AVERAGE MONTHLY CHURN</b>											
- Branded postpaid	(%)	1,1	1,2	1,2	1,2	1,1	0,9	(0,2p)	1,2	1,0	(0,2p)
- Branded prepay	(%)	3,8	4,1	4,0	4,0	3,9	3,5	(0,3p)	3,9	3,7	(0,2p)
<b>TOTAL REVENUES</b>	(USD million)	<b>10.510</b>	<b>10.730</b>	<b>11.428</b>	<b>43.063</b>	<b>11.124</b>	<b>11.041</b>	<b>5,1</b>	<b>20.904</b>	<b>22.166</b>	<b>6,0</b>
Service revenue	(USD million) 1	7.773	7.879	8.020	31.325	8.121	8.308	6,9	15.426	16.429	6,5
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million) 2	<b>3.046</b>	<b>3.100</b>	<b>2.894</b>	<b>11.906</b>	<b>3.758</b>	<b>3.972</b>	<b>30,4</b>	<b>5.912</b>	<b>7.730</b>	<b>30,8</b>
EBITDA margin (adjusted for special factors)											
(EBITDA / total revenue)	(%)	29,0	28,9	25,3	27,6	33,8	36,0	7,0p	28,3	34,9	6,6p
EBITDA margin (adjusted for special factors)											
(EBITDA / service revenue)	(%)	39,2	39,3	36,1	38,0	46,3	47,8	8,6p	38,3	47,1	8,8p
<b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million)	<b>3.045</b>	<b>3.099</b>	<b>2.893</b>	<b>11.901</b>	<b>3.042</b>	<b>3.227</b>	<b>6,0</b>	<b>5.910</b>	<b>6.269</b>	<b>6,1</b>
EBITDA AL margin (adjusted for special factors)											
(EBITDA AL / total revenue)	(%)	29,0	28,9	25,3	27,6	27,3	29,2	0,2p	28,3	28,3	0,0p
<b>BLENDED ARPU</b>											
- Branded postpaid	(USD)	43	42	42	43	42	42	(2,3p)	43	42	(2,3)
- Branded prepay	(USD)	37	37	37	37	37	37	0,0p	38	37	(2,6)
<b>CASH CAPEX</b>	(USD million)	<b>1.627</b>	<b>1.347</b>	<b>1.150</b>	<b>5.527</b>	<b>1.946</b>	<b>2.556</b>	<b>57,1</b>	<b>3.030</b>	<b>4.502</b>	<b>48,6</b>
<b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>	(USD million) 3	<b>1.540</b>	<b>1.265</b>	<b>1.079</b>	<b>5.215</b>	<b>1.821</b>	<b>1.675</b>	<b>8,8</b>	<b>2.870</b>	<b>3.496</b>	<b>21,8</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 (39mn) in Q2/18, USD (64mn) in Q3/18, USD (115mn) in Q4/18, USD (112mn) in Q1/19 and USD (225mn) in Q2/19.

3 Adjusted by excluding spectrum purchases of USD 87mn in Q2/18, USD 81mn in Q3/18 USD 70mn in Q4/18, USD 125mn in Q1/19, and USD 881mn in Q2/19.

For US-GAAP numbers please visit investor.t-mobile.com to download the corresponding T-Mobile US earnings release.

For plan details see:

<https://www.t-mobile.com/cell-phone-plans>

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

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

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





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# EUROPE<sup>1</sup>

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.896</b>	<b>3.045</b>	<b>3.132</b>	<b>11.885</b>	<b>2.891</b>	<b>2.978</b>	<b>2,8</b>	<b>5.707</b>	<b>5.869</b>	<b>2,8</b>
<b>NET REVENUE</b>		<b>2.811</b>	<b>2.952</b>	<b>3.032</b>	<b>11.522</b>	<b>2.808</b>	<b>2.891</b>	<b>2,8</b>	<b>5.538</b>	<b>5.699</b>	<b>2,9</b>
<b>EBITDA</b>	2	<b>953</b>	<b>1.062</b>	<b>953</b>	<b>3.880</b>	<b>1.059</b>	<b>1.099</b>	<b>15,3</b>	<b>1.864</b>	<b>2.158</b>	<b>15,8</b>
EBITDA margin (EBITDA / total revenue)	%	32,9	34,9	30,4	32,6	36,6	36,9	4,0p	32,7	36,8	4,1p
<b>EBITDA AL</b>		<b>936</b>	<b>1.044</b>	<b>935</b>	<b>3.813</b>	<b>945</b>	<b>991</b>	<b>5,9</b>	<b>1.834</b>	<b>1.937</b>	<b>5,6</b>
EBITDA AL margin (EBITDA / total revenue)	%	32,3	34,3	29,9	32,1	32,7	33,3	1,0p	32,1	33,0	0,9p
Depreciation, amortization and impairment losses	5	(550)	(616)	(613)	(2.339)	(696)	(681)	(23,8)	(1.109)	(1.377)	(24,2)
Profit (loss) from operations = EBIT	3	403	446	341	1.541	364	418	3,7	755	782	3,6
<b>CASH CAPEX (before spectrum investment)</b>	4	<b>398</b>	<b>416</b>	<b>634</b>	<b>1.882</b>	<b>410</b>	<b>412</b>	<b>3,5</b>	<b>832</b>	<b>822</b>	<b>(1,2)</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.896</b>	<b>3.045</b>	<b>3.132</b>	<b>11.885</b>	<b>2.891</b>	<b>2.978</b>	<b>2,8</b>	<b>5.707</b>	<b>5.869</b>	<b>2,8</b>
<b>NET REVENUE</b>		<b>2.811</b>	<b>2.952</b>	<b>3.032</b>	<b>11.522</b>	<b>2.808</b>	<b>2.891</b>	<b>2,8</b>	<b>5.538</b>	<b>5.699</b>	<b>2,9</b>
<b>EBITDA</b>		<b>907</b>	<b>1.041</b>	<b>904</b>	<b>3.757</b>	<b>1.035</b>	<b>1.038</b>	<b>14,4</b>	<b>1.812</b>	<b>2.072</b>	<b>1,0</b>
EBITDA margin (EBITDA / total revenue)	%	31,3	34,2	28,9	31,6	35,8	34,9	3,6p	31,8	35,3	3,5p
Depreciation, amortization and impairment losses		(550)	(616)	(1.287)	(3.013)	(696)	(681)	(23,8)	(1.109)	(1.377)	(24,2)
Profit (loss) from operations = EBIT		357	425	(383)	744	339	357	0,0	702	696	(0,9)
<b>CASH CAPEX</b>		<b>398</b>	<b>417</b>	<b>634</b>	<b>1.887</b>	<b>446</b>	<b>469</b>	<b>17,8</b>	<b>836</b>	<b>915</b>	<b>9,4</b>

1 Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

2 Special factors affecting EBITDA: EUR 46mn in Q2/18, EUR 21mn in Q3/18, EUR 49mn in Q4/18, EUR 24mn in Q1/19 and EUR 62mn in Q2/19.

3 Special factors affecting EBIT: EUR 46mn in Q2/18 (thereof EUR 46mn resulting from EBITDA), EUR 21mn in Q3/18 (thereof EUR 21mn resulting from EBITDA), EUR 724mn in Q4/18 (thereof EUR 49mn resulting from EBITDA), EUR 24mn in Q1/19 (thereof EUR 24mn resulting from EBITDA) and EUR 62mn in Q2/19 (thereof EUR 62mn resulting from EBITDA).

4 Spectrum investment: EUR 1mn in Hungary in Q3/18, EUR 34mn in Hungary and EUR 1mn in Austria in Q1/19 and EUR 57mn in Austria in Q2/19.

5 The Q4/18 numbers are affected by EUR 608mn impairment in Poland and EUR 31mn impairment in Romania.

# EUROPE<sup>1</sup>

## EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>2.896</b>	<b>3.045</b>	<b>3.132</b>	<b>11.885</b>	<b>2.891</b>	<b>2.978</b>	<b>2,8</b>	<b>5.707</b>	<b>5.869</b>	<b>2,8</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2.896</b>	<b>3.045</b>	<b>3.132</b>	<b>11.885</b>	<b>2.891</b>	<b>2.978</b>	<b>2,8</b>	<b>5.707</b>	<b>5.869</b>	<b>2,8</b>
Profit (loss) from operations = EBIT		357	425	(383)	744	339	357	0,0	702	696	(0,9)
- Depreciation, amortization and impairment losses		(550)	(616)	(1.287)	(3.013)	(696)	(681)	(23,8)	(1.109)	(1.377)	(24,2)
<b>= EBITDA</b>		<b>907</b>	<b>1.041</b>	<b>904</b>	<b>3.757</b>	<b>1.035</b>	<b>1.038</b>	<b>14,4</b>	<b>1.812</b>	<b>2.072</b>	<b>14,3</b>
- Special factors affecting EBITDA		(46)	(21)	(49)	(122)	(24)	(62)	(34,8)	(52)	(86)	(65,4)
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>953</b>	<b>1.062</b>	<b>953</b>	<b>3.880</b>	<b>1.059</b>	<b>1.099</b>	<b>15,3</b>	<b>1.864</b>	<b>2.158</b>	<b>15,8</b>
<b>= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>936</b>	<b>1.044</b>	<b>935</b>	<b>3.813</b>	<b>945</b>	<b>991</b>	<b>5,9</b>	<b>1.834</b>	<b>1.937</b>	<b>5,6</b>

## SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(46)</b>	<b>(21)</b>	<b>(49)</b>	<b>(122)</b>	<b>(24)</b>	<b>(62)</b>	<b>(34,8)</b>	<b>(52)</b>	<b>(86)</b>	<b>(65,4)</b>
- of which personnel		(43)	(12)	(30)	(90)	(16)	(62)	(44,2)	(48)	(79)	(64,6)
- of which other		(3)	(9)	(19)	(32)	(8)	1	n.a.	(4)	(7)	(75,0)
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(46)</b>	<b>(21)</b>	<b>(724)</b>	<b>(797)</b>	<b>(24)</b>	<b>(62)</b>	<b>(34,8)</b>	<b>(52)</b>	<b>(86)</b>	<b>(65,4)</b>
- of which personnel		(43)	(12)	(30)	(90)	(16)	(62)	(44,2)	(48)	(79)	(64,6)
- of which other		(3)	(9)	(693)	(706)	(8)	1	n.a.	(4)	(7)	(75,0)

<sup>1</sup> Sale of Telekom Albania, discontinuing our mobile business activities in the country effective May 7, 2019. Historical figures were not adjusted.

# GREECE

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>711</b>	<b>754</b>	<b>736</b>	<b>2.888</b>	<b>697</b>	<b>720</b>	<b>1,3</b>	<b>1.397</b>	<b>1.417</b>	<b>1,4</b>
<b>PRODUCT VIEW</b>		<b>711</b>	<b>754</b>	<b>736</b>	<b>2.888</b>	<b>697</b>	<b>720</b>	<b>1,3</b>	<b>1.397</b>	<b>1.417</b>	<b>1,4</b>
- Fixed network		439	456	458	1.791	446	446	1,6	877	892	1,7
- Mobile communications		272	298	279	1.097	251	274	0,7	520	525	1,0
<b>SEGMENT VIEW</b>		<b>711</b>	<b>754</b>	<b>736</b>	<b>2.888</b>	<b>697</b>	<b>720</b>	<b>1,3</b>	<b>1.397</b>	<b>1.417</b>	<b>1,4</b>
- of which Consumer		410	417	413	1.633	398	412	0,5	802	810	1,0
- of which Business		142	139	157	569	137	142	0,0	274	279	1,8
<b>EBITDA</b>	1	<b>279</b>	<b>321</b>	<b>300</b>	<b>1.180</b>	<b>300</b>	<b>308</b>	<b>10,4</b>	<b>559</b>	<b>608</b>	<b>8,8</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>39,2</b>	<b>42,6</b>	<b>40,8</b>	<b>40,9</b>	<b>43,0</b>	<b>42,8</b>	<b>3,6p</b>	<b>40,0</b>	<b>42,9</b>	<b>2,9p</b>
<b>EBITDA AL</b>		<b>276</b>	<b>318</b>	<b>298</b>	<b>1.173</b>	<b>283</b>	<b>290</b>	<b>5,1</b>	<b>556</b>	<b>573</b>	<b>3,1</b>
<b>EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)</b>	%	<b>38,8</b>	<b>42,2</b>	<b>40,5</b>	<b>40,6</b>	<b>40,6</b>	<b>40,3</b>	<b>1,5p</b>	<b>39,8</b>	<b>40,4</b>	<b>0,6p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>113</b>	<b>97</b>	<b>160</b>	<b>454</b>	<b>55</b>	<b>134</b>	<b>18,6</b>	<b>197</b>	<b>189</b>	<b>(4,1)</b>

1 Special factors affecting EBITDA: EUR 36mn in Q2/18, EUR 4mn in Q3/18, EUR 2mn in Q4/18 and EUR 39mn in Q2/19.

# GREECE

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	2.552	2.547	2.566	2.566	2.581	2.607	2,2	2.552	2.607	2,2
- IP Access Lines	('000)	1.496	1.680	1.894	1.894	2.191	2.458	64,3	1.496	2.458	64,3
Broadband Customers Retail	('000) 1, 2	1.830	1.855	1.893	1.893	1.938	1.972	7,8	1.830	1.972	7,8
TV Customers (IPTV, SAT, Cable)	('000)	523	531	540	540	539	542	3,6	523	542	3,6
ULLs/Wholesale PSTN Access Lines	('000)	2.134	2.131	2.143	2.143	2.151	2.150	0,7	2.134	2.150	0,7
Wholesale Broadband Access Lines	('000)	106	118	132	132	145	159	50,0	106	159	50,0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	234	257	222	926	215	239	2,1	446	454	1,8
<b>CUSTOMERS</b>	('000)	<b>8.163</b>	<b>8.123</b>	<b>7.893</b>	<b>7.893</b>	<b>7.682</b>	<b>7.605</b>	<b>(6,8)</b>	<b>8.163</b>	<b>7.605</b>	<b>(6,8)</b>
- contract	('000) 2	2.255	2.256	2.255	2.255	2.268	2.298	1,9	2.255	2.298	1,9
- prepaid	('000)	5.907	5.866	5.637	5.637	5.414	5.307	(10,2)	5.907	5.307	(10,2)
<b>NET ADDS</b>	('000)	<b>109</b>	<b>(40)</b>	<b>(230)</b>	<b>(89)</b>	<b>(211)</b>	<b>(77)</b>	<b>n.a.</b>	<b>181</b>	<b>(288)</b>	<b>n.a.</b>
- contract	('000)	15	1	(1)	24	13	30	100,0	24	43	79,2
- prepaid	('000)	95	(41)	(229)	(112)	(224)	(107)	n.a.	157	(331)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,9</b>	<b>1,8</b>	<b>2,5</b>	<b>2,0</b>	<b>2,5</b>	<b>2,0</b>	<b>0,1p</b>	<b>1,9</b>	<b>2,2</b>	<b>0,3p</b>
- contract	(%)	1,1	1,3	1,3	1,3	1,4	1,0	(0,1p)	1,2	1,2	0,0p
<b>ARPU</b>	(€)	<b>10</b>	<b>11</b>	<b>9</b>	<b>10</b>	<b>9</b>	<b>10</b>	<b>0,0</b>	<b>10</b>	<b>10</b>	<b>0,0</b>
- contract	(€)	24	27	22	23	21	23	(4,2)	23	22	(4,3)
- prepaid	(€)	4	4	4	4	4	5	25,0	4	5	25,0

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

2 As of Q1/19 Hybrid customers have been reclassified from Mobile to Broadband Customers. Figures of previous periods were not adjusted.

# ROMANIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>238</b>	<b>227</b>	<b>242</b>	<b>933</b>	<b>217</b>	<b>231</b>	<b>(2,9)</b>	<b>464</b>	<b>448</b>	<b>(3,4)</b>
<b>PRODUCT VIEW</b>		<b>238</b>	<b>227</b>	<b>242</b>	<b>933</b>	<b>217</b>	<b>231</b>	<b>(2,9)</b>	<b>464</b>	<b>448</b>	<b>(3,4)</b>
- Fixed network		122	115	141	491	113	128	4,9	235	241	2,6
- Mobile communications		116	112	101	443	103	103	(11,2)	230	207	(10,0)
<b>SEGMENT VIEW</b>		<b>238</b>	<b>227</b>	<b>242</b>	<b>933</b>	<b>217</b>	<b>231</b>	<b>(2,9)</b>	<b>464</b>	<b>448</b>	<b>(3,4)</b>
- of which Consumer		142	136	130	554	132	129	(9,2)	288	261	(9,4)
- of which Business		60	53	59	220	47	50	(16,7)	108	97	(10,2)
<b>EBITDA</b>	1	<b>37</b>	<b>41</b>	<b>26</b>	<b>138</b>	<b>35</b>	<b>37</b>	<b>0,0</b>	<b>70</b>	<b>72</b>	<b>2,9</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>15,5</b>	<b>18,2</b>	<b>10,7</b>	<b>14,8</b>	<b>16,1</b>	<b>16,0</b>	<b>0,5p</b>	<b>15,1</b>	<b>16,1</b>	<b>1,0p</b>
<b>EBITDA AL</b>		<b>37</b>	<b>41</b>	<b>25</b>	<b>135</b>	<b>26</b>	<b>29</b>	<b>(21,6)</b>	<b>70</b>	<b>55</b>	<b>(21,4)</b>
<b>EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)</b>	%	<b>15,5</b>	<b>18,1</b>	<b>10,3</b>	<b>14,5</b>	<b>12,0</b>	<b>12,6</b>	<b>(2,9p)</b>	<b>15,1</b>	<b>12,3</b>	<b>(2,8p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>32</b>	<b>38</b>	<b>40</b>	<b>148</b>	<b>59</b>	<b>26</b>	<b>(18,8)</b>	<b>71</b>	<b>85</b>	<b>19,7</b>

1 Special factors affecting EBITDA: EUR 1mn in Q2/18, EUR 2mn in Q3/18, EUR 18mn in Q4/18 and EUR 2mn in Q1/19.

# ROMANIA

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	1.803	1.772	1.741	1.741	1.697	1.648	(8,6)	1.803	1.648	(8,6)
- IP Access lines	('000)	745	775	821	821	829	825	10,7	745	825	10,7
Broadband Customers Retail	('000) 1	1.117	1.108	1.101	1.101	1.078	1.055	(5,6)	1.117	1.055	(5,6)
TV Customers (IPTV, SAT, Cable)	('000)	1.463	1.454	1.443	1.443	1.409	1.380	(5,7)	1.463	1.380	(5,7)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	82	82	76	322	77	78	(4,9)	164	155	(5,5)
<b>CUSTOMERS</b>	('000)	<b>5.282</b>	<b>5.302</b>	<b>5.360</b>	<b>5.360</b>	<b>5.421</b>	<b>5.258</b>	<b>(0,5)</b>	<b>5.282</b>	<b>5.258</b>	<b>(0,5)</b>
- contract	('000)	2.259	2.312	2.317	2.317	2.341	2.354	4,2	2.259	2.354	4,2
- prepaid	('000)	3.023	2.990	3.043	3.043	3.079	2.904	(3,9)	3.023	2.904	(3,9)
<b>NET ADDS</b>	('000)	<b>46</b>	<b>20</b>	<b>58</b>	<b>103</b>	<b>60</b>	<b>(163)</b>	<b>n.a.</b>	<b>24</b>	<b>(102)</b>	<b>n.a.</b>
- contract	('000)	71	53	5	169	24	12	(83,1)	111	37	(66,7)
- prepaid	('000)	(25)	(32)	53	(67)	36	(175)	n.a.	(87)	(139)	(59,8)
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>3,2</b>	<b>3,8</b>	<b>4,1</b>	<b>3,6</b>	<b>3,2</b>	<b>3,6</b>	<b>0,4p</b>	<b>3,2</b>	<b>3,4</b>	<b>0,2p</b>
- contract	(%)	1,7	2,3	3,2	2,4	2,2	2,2	0,5p	2,0	2,2	0,2p
<b>ARPU</b>	(€)	<b>5</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	(€)	8	8	7	8	7	8	0,0	9	8	(11,1)
- prepaid	(€)	3	3	3	3	3	3	0,0	3	3	0,0

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

# HUNGARY

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>488</b>	<b>460</b>	<b>498</b>	<b>1.889</b>	<b>459</b>	<b>455</b>	<b>(6,8)</b>	<b>931</b>	<b>914</b>	<b>(1,8)</b>
<b>PRODUCT VIEW</b>		<b>488</b>	<b>460</b>	<b>498</b>	<b>1.889</b>	<b>459</b>	<b>455</b>	<b>(6,8)</b>	<b>931</b>	<b>914</b>	<b>(1,8)</b>
- Fixed network		250	210	242	918	218	218	(12,8)	466	436	(6,4)
- Mobile communications		238	250	256	971	242	237	(0,4)	464	478	3,0
<b>SEGMENT VIEW</b>		<b>488</b>	<b>460</b>	<b>498</b>	<b>1.889</b>	<b>459</b>	<b>455</b>	<b>(6,8)</b>	<b>931</b>	<b>914</b>	<b>(1,8)</b>
- of which Consumer		262	265	287	1.077	272	271	3,4	525	543	3,4
- of which Business		192	157	177	680	152	153	(20,3)	346	305	(11,8)
<b>EBITDA</b>	1	<b>143</b>	<b>148</b>	<b>135</b>	<b>547</b>	<b>139</b>	<b>155</b>	<b>8,4</b>	<b>264</b>	<b>294</b>	<b>11,4</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>29,3</b>	<b>32,2</b>	<b>27,1</b>	<b>29,0</b>	<b>30,3</b>	<b>34,1</b>	<b>4,8p</b>	<b>28,4</b>	<b>32,2</b>	<b>3,8p</b>
<b>EBITDA AL</b>		<b>142</b>	<b>146</b>	<b>133</b>	<b>540</b>	<b>121</b>	<b>139</b>	<b>(2,1)</b>	<b>262</b>	<b>260</b>	<b>(0,8)</b>
<b>EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)</b>	%	<b>29,1</b>	<b>31,7</b>	<b>26,7</b>	<b>28,6</b>	<b>26,4</b>	<b>30,5</b>	<b>1,4p</b>	<b>28,1</b>	<b>28,4</b>	<b>0,3p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>52</b>	<b>56</b>	<b>108</b>	<b>266</b>	<b>68</b>	<b>57</b>	<b>9,6</b>	<b>103</b>	<b>126</b>	<b>22,3</b>

1 Special factors affecting EBITDA: EUR 2mn in Q2/18, EUR 3mn in Q3/18, EUR 5 in Q4/18, EUR 9mn in Q1/19 and EUR 1mn in Q2/19.



# HUNGARY

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	1.640	1.651	1.663	1.663	1.673	1.680	2,4	1.640	1.680	2,4
- IP Access Lines	('000)	1.612	1.624	1.636	1.636	1.646	1.655	2,7	1.612	1.655	2,7
Broadband Customers Retail	('000) 1	1.104	1.126	1.148	1.148	1.170	1.189	7,7	1.104	1.189	7,7
TV Customers (IPTV, SAT, Cable)	('000)	1.045	1.065	1.087	1.087	1.106	1.122	7,4	1.045	1.122	7,4
ULLs/Wholesale PSTN Access Lines	('000)	4	4	4	4	3	3	(25,0)	4	3	(25,0)
Wholesale Broadband Access Lines	('000)	31	30	29	29	28	26	(16,1)	31	26	(16,1)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	180	182	178	715	179	182	1,1	354	361	2,0
<b>CUSTOMERS</b>	('000)	<b>5.306</b>	<b>5.302</b>	<b>5.330</b>	<b>5.330</b>	<b>5.305</b>	<b>5.332</b>	<b>0,5</b>	<b>5.306</b>	<b>5.332</b>	<b>0,5</b>
- contract	('000)	3.481	3.537	3.579	3.579	3.616	3.659	5,1	3.481	3.659	5,1
- prepaid	('000)	1.825	1.765	1.751	1.751	1.690	1.674	(8,3)	1.825	1.674	(8,3)
<b>NET ADDS</b>	('000) 2	<b>8</b>	<b>(3)</b>	<b>28</b>	<b>37</b>	<b>(25)</b>	<b>27</b>	<b>n.a.</b>	<b>13</b>	<b>2</b>	<b>(84,6)</b>
- contract	('000)	47	56	42	164	36	43	(8,5)	66	79	19,7
- prepaid	('000) 2	(39)	(60)	(15)	(128)	(61)	(16)	59,0	(53)	(77)	(45,3)
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,2</b>	<b>1,5</b>	<b>1,3</b>	<b>1,3</b>	<b>1,5</b>	<b>1,2</b>	<b>0,0p</b>	<b>1,2</b>	<b>1,4</b>	<b>0,2p</b>
- contract	(%)	0,7	0,6	0,7	0,7	0,8	0,7	0,0p	0,7	0,7	0,0p
<b>ARPU</b>	(€)	<b>11</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	(€)	15	16	15	15	15	15	0,0	15	15	0,0
- prepaid	(€)	3	4	3	3	3	3	0,0	3	3	0,0

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

2 The Q4/18 and FY/18 numbers are retrospectively adjusted due to technical problems.

# POLAND

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>368</b>	<b>392</b>	<b>390</b>	<b>1.526</b>	<b>348</b>	<b>366</b>	<b>(0,5)</b>	<b>743</b>	<b>713</b>	<b>(4,0)</b>
<b>PRODUCT VIEW</b>		<b>368</b>	<b>392</b>	<b>390</b>	<b>1.526</b>	<b>348</b>	<b>366</b>	<b>(0,5)</b>	<b>743</b>	<b>713</b>	<b>(4,0)</b>
- Fixed network	2	27	28	38	120	30	31	14,8	55	60	9,1
- Mobile communications	2	340	365	353	1.406	318	335	(1,5)	687	653	(4,9)
<b>SEGMENT VIEW</b>		<b>368</b>	<b>392</b>	<b>390</b>	<b>1.526</b>	<b>348</b>	<b>366</b>	<b>(0,5)</b>	<b>743</b>	<b>713</b>	<b>(4,0)</b>
- of which Consumer		204	214	212	841	202	210	2,9	415	412	(0,7)
- of which Business		122	125	145	520	123	130	6,6	249	253	1,6
<b>EBITDA</b>	1	<b>101</b>	<b>97</b>	<b>96</b>	<b>390</b>	<b>110</b>	<b>118</b>	<b>16,8</b>	<b>197</b>	<b>228</b>	<b>15,7</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>27,4</b>	<b>24,8</b>	<b>24,6</b>	<b>25,6</b>	<b>31,6</b>	<b>32,2</b>	<b>4,8p</b>	<b>26,5</b>	<b>32,0</b>	<b>5,5p</b>
<b>EBITDA AL</b>		<b>99</b>	<b>95</b>	<b>94</b>	<b>382</b>	<b>92</b>	<b>100</b>	<b>1,0</b>	<b>194</b>	<b>192</b>	<b>(1,0)</b>
<b>EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)</b>	%	<b>26,9</b>	<b>24,2</b>	<b>24,1</b>	<b>25,0</b>	<b>26,4</b>	<b>27,3</b>	<b>0,4p</b>	<b>26,1</b>	<b>26,9</b>	<b>0,8p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>50</b>	<b>50</b>	<b>60</b>	<b>219</b>	<b>65</b>	<b>42</b>	<b>(16,0)</b>	<b>109</b>	<b>108</b>	<b>(0,9)</b>

1 Special factors affecting EBITDA: EUR 0mn in Q3/18, EUR 1mn in Q4/18, EUR 2mn in Q1/19 and EUR 1mn in Q2/19.

2 Numbers are retrospectively adjusted due to shift of IFRS 15 interest revenue.

# POLAND

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	26	19	18	18	18	19	(26,9)	26	19	(26,9)
- IP Accesslines	('000)	1	1	1	1	0	0	(100,0)	1	0	(100,0)
Broadband Customers Retail	('000) 1	23	20	18	18	11	10	(56,5)	23	10	(56,5)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	220	234	233	910	222	231	5,0	443	453	2,3
<b>CUSTOMERS</b>	('000)	<b>10.609</b>	<b>10.693</b>	<b>10.787</b>	<b>10.787</b>	<b>10.823</b>	<b>10.869</b>	<b>2,5</b>	<b>10.609</b>	<b>10.869</b>	<b>2,5</b>
- contract	('000)	7.068	7.152	7.243	7.243	7.298	7.374	4,3	7.068	7.374	4,3
- prepaid	('000)	3.541	3.541	3.544	3.544	3.525	3.495	(1,3)	3.541	3.495	(1,3)
<b>NET ADDS</b>	('000)	<b>100</b>	<b>84</b>	<b>94</b>	<b>333</b>	<b>36</b>	<b>47</b>	<b>(53,0)</b>	<b>155</b>	<b>82</b>	<b>(47,1)</b>
- contract	('000)	78	84	90	322	55	76	(2,6)	147	131	(10,9)
- prepaid	('000)	22	0	3	12	(20)	(29)	n.a.	8	(49)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,3</b>	<b>1,4</b>	<b>1,3</b>	<b>1,4</b>	<b>1,3</b>	<b>1,3</b>	<b>0,0p</b>	<b>1,4</b>	<b>1,3</b>	<b>(0,1p)</b>
- contract	(%)	0,9	0,8	0,9	0,9	0,8	0,7	(0,2p)	1,0	0,8	(0,2p)
<b>ARPU</b>	(€)	<b>7</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>0,0</b>	<b>7</b>	<b>7</b>	<b>0,0</b>
- contract	(€)	9	10	10	10	9	9	0,0	9	9	0,0
- prepaid	(€)	3	3	3	3	3	3	0,0	3	3	0,0

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

# CZECH REPUBLIC

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		258	261	274	1.047	257	265	2,7	512	522	2,0
<b>PRODUCT VIEW</b>		258	261	274	1.047	257	265	2,7	512	522	2,0
- Fixed network		59	61	71	248	61	63	6,8	117	124	6,0
- Mobile communications		199	199	203	799	196	202	1,5	396	398	0,5
<b>SEGMENT VIEW</b>		258	261	274	1.047	257	265	2,7	512	522	2,0
- of which Consumer		131	130	135	525	130	136	3,8	259	265	2,3
- of which Business		114	114	124	462	113	114	0,0	224	227	1,3
<b>EBITDA</b>	1	107	113	112	444	120	127	18,7	219	247	12,8
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	41,5	43,3	40,9	42,4	46,7	47,9	6,4p	42,8	47,3	4,5p
<b>EBITDA AL</b>		105	110	109	432	107	114	8,6	213	221	3,8
<b>EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)</b>	%	40,7	42,1	39,8	41,3	41,6	43,0	2,3p	41,6	42,3	0,7p
<b>CASH CAPEX (AS REPORTED)</b>		29	24	60	156	48	22	(24,1)	71	70	(1,4)

1 Special factors affecting EBITDA: EUR 1mn in Q2/18, EUR 1mn in Q3/18, EUR 2mn in Q4/18, EUR 1mn in Q1/19 and EUR 1mn in Q2/19.

# CZECH REPUBLIC

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	248	276	318	318	355	384	54,8	248	384	54,8
- IP Access Lines	('000)	237	266	309	309	346	376	58,6	237	376	58,6
Broadband Customers Retail	('000) 1	208	227	251	251	274	290	39,4	208	290	39,4
TV Customers (IPTV, SAT, Cable)	('000)	57	68	86	86	101	113	98,2	57	113	98,2
ULLs/Wholesale PSTN Access Lines	('000)	5	5	5	5	4	4	(20,0)	5	4	(20,0)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	183	184	183	728	180	186	1,6	361	366	1,4
<b>CUSTOMERS</b>	('000)	<b>6.174</b>	<b>6.177</b>	<b>6.188</b>	<b>6.188</b>	<b>6.186</b>	<b>6.224</b>	<b>0,8</b>	<b>6.174</b>	<b>6.224</b>	<b>0,8</b>
- contract	('000)	3.932	3.967	3.999	3.999	4.029	4.062	3,3	3.932	4.062	3,3
- prepaid	('000)	2.242	2.210	2.189	2.189	2.156	2.162	(3,6)	2.242	2.162	(3,6)
<b>NET ADDS</b>	('000)	<b>18</b>	<b>3</b>	<b>11</b>	<b>11</b>	<b>(2)</b>	<b>39</b>	<b>n.a.</b>	<b>(2)</b>	<b>37</b>	<b>n.a.</b>
- contract	('000)	47	35	32	145	30	33	(29,8)	79	63	(20,3)
- prepaid	('000)	(29)	(32)	(22)	(134)	(32)	6	n.a.	(81)	(26)	67,9
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,2</b>	<b>1,3</b>	<b>1,4</b>	<b>1,3</b>	<b>1,3</b>	<b>1,2</b>	<b>0,0p</b>	<b>1,3</b>	<b>1,2</b>	<b>(0,1p)</b>
- contract	(%)	0,5	0,5	0,6	0,5	0,5	0,5	0,0p	0,5	0,5	0,0p
<b>ARPU</b>	(€)	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0,0</b>	<b>10</b>	<b>10</b>	<b>0,0</b>
- contract	(€)	13	13	13	13	13	13	0,0	13	13	0,0
- prepaid	(€)	4	4	4	4	4	4	0,0	4	4	0,0

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

# CROATIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>233</b>	<b>261</b>	<b>249</b>	<b>966</b>	<b>220</b>	<b>239</b>	<b>2,6</b>	<b>456</b>	<b>459</b>	<b>0,7</b>
<b>PRODUCT VIEW</b>		<b>233</b>	<b>261</b>	<b>249</b>	<b>966</b>	<b>220</b>	<b>239</b>	<b>2,6</b>	<b>456</b>	<b>459</b>	<b>0,7</b>
- Fixed network		132	138	146	545	122	136	3,0	260	258	(0,8)
- Mobile communications		102	123	103	421	98	103	1,0	196	201	2,6
<b>SEGMENT VIEW</b>		<b>233</b>	<b>261</b>	<b>249</b>	<b>966</b>	<b>220</b>	<b>239</b>	<b>2,6</b>	<b>456</b>	<b>459</b>	<b>0,7</b>
- of which Consumer		121	125	123	487	117	120	(0,8)	239	237	(0,8)
- of which Business		74	82	93	318	69	81	9,5	144	149	3,5
<b>EBITDA</b>	1	<b>98</b>	<b>120</b>	<b>95</b>	<b>398</b>	<b>94</b>	<b>97</b>	<b>(1,0)</b>	<b>184</b>	<b>191</b>	<b>3,8</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>42,1</b>	<b>46,0</b>	<b>38,2</b>	<b>41,2</b>	<b>42,7</b>	<b>40,6</b>	<b>(1,5p)</b>	<b>40,4</b>	<b>41,6</b>	<b>1,2p</b>
<b>EBITDA AL</b>		<b>92</b>	<b>113</b>	<b>88</b>	<b>374</b>	<b>83</b>	<b>91</b>	<b>(1,1)</b>	<b>173</b>	<b>174</b>	<b>0,6</b>
<b>EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)</b>	%	<b>39,5</b>	<b>43,3</b>	<b>35,3</b>	<b>38,7</b>	<b>37,7</b>	<b>38,1</b>	<b>(1,4p)</b>	<b>37,9</b>	<b>37,9</b>	<b>0,0p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>38</b>	<b>38</b>	<b>68</b>	<b>190</b>	<b>33</b>	<b>35</b>	<b>(7,9)</b>	<b>84</b>	<b>68</b>	<b>(19,0)</b>

1 Special factors affecting EBITDA: EUR 1mn in Q2/18, EUR 0mn in Q3/18, EUR 2mn in Q4/18, EUR 1mn in Q1/19 and EUR 1mn in Q2/19.

# CROATIA

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	952	942	931	931	922	916	(3,8)	952	916	(3,8)
- IP Access Lines	('000)	952	942	931	931	922	916	(3,8)	952	916	(3,8)
Broadband Customers Retail	('000) 1	621	620	618	618	617	619	(0,3)	621	619	(0,3)
TV Customers (IPTV, SAT, Cable)	('000) 2	415	413	418	418	488	490	18,1	415	490	18,1
ULLs/Wholesale PSTN Access Lines	('000)	128	124	121	121	116	109	(14,8)	128	109	(14,8)
Wholesale Broadband Access Lines	('000)	129	129	129	129	128	123	(4,7)	129	123	(4,7)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	69	88	60	279	63	71	2,9	131	134	2,3
<b>CUSTOMERS</b>	('000)	<b>2.268</b>	<b>2.331</b>	<b>2.273</b>	<b>2.273</b>	<b>2.262</b>	<b>2.286</b>	<b>0,8</b>	<b>2.268</b>	<b>2.286</b>	<b>0,8</b>
- contract	('000)	1.287	1.305	1.322	1.322	1.329	1.350	4,9	1.287	1.350	4,9
- prepaid	('000)	981	1.026	951	951	933	936	(4,6)	981	936	(4,6)
<b>NET ADDS</b>	('000)	<b>39</b>	<b>63</b>	<b>(58)</b>	<b>28</b>	<b>(11)</b>	<b>24</b>	<b>(38,5)</b>	<b>24</b>	<b>13</b>	<b>(45,8)</b>
- contract	('000)	16	18	17	62	7	21	31,3	28	28	0,0
- prepaid	('000)	23	45	(75)	(34)	(18)	3	(87,0)	(3)	(15)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2,0</b>	<b>2,2</b>	<b>3,2</b>	<b>2,4</b>	<b>2,3</b>	<b>2,1</b>	<b>0,1p</b>	<b>2,1</b>	<b>2,2</b>	<b>0,1p</b>
- contract	(%)	0,9	1,0	1,2	1,1	1,2	0,9	0,0p	1,0	1,1	0,1p
<b>ARPU</b>	(€)	<b>10</b>	<b>13</b>	<b>9</b>	<b>10</b>	<b>9</b>	<b>10</b>	<b>0,0</b>	<b>10</b>	<b>10</b>	<b>0,0</b>
- contract	(€)	13	18	11	14	12	13	0,0	13	13	0,00
- prepaid	(€)	6	6	5	6	5	6	0,0	6	6	0,00

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

2 As of Q1/19 including Evo TV Services. Figures for previous periods were not adjusted.

# SLOVAKIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>185</b>	<b>190</b>	<b>206</b>	<b>761</b>	<b>185</b>	<b>190</b>	<b>2,7</b>	<b>366</b>	<b>375</b>	<b>2,5</b>
<b>PRODUCT VIEW</b>		<b>185</b>	<b>190</b>	<b>206</b>	<b>761</b>	<b>185</b>	<b>190</b>	<b>2,7</b>	<b>366</b>	<b>375</b>	<b>2,5</b>
- Fixed network		96	97	104	389	96	97	1,0	188	192	2,1
- Mobile communications		89	93	101	372	89	93	4,5	178	183	2,8
<b>SEGMENT VIEW</b>		<b>185</b>	<b>190</b>	<b>206</b>	<b>761</b>	<b>185</b>	<b>190</b>	<b>2,7</b>	<b>366</b>	<b>375</b>	<b>2,5</b>
- of which Consumer		104	105	114	423	105	108	3,8	205	214	4,4
- of which Business		72	72	81	294	70	71	(1,4)	141	141	0,0
<b>EBITDA</b>	1	<b>78</b>	<b>82</b>	<b>82</b>	<b>322</b>	<b>88</b>	<b>84</b>	<b>7,7</b>	<b>158</b>	<b>172</b>	<b>8,9</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>42,2</b>	<b>43,2</b>	<b>39,8</b>	<b>42,3</b>	<b>47,6</b>	<b>44,2</b>	<b>2,0p</b>	<b>43,2</b>	<b>45,9</b>	<b>2,7</b>
<b>EBITDA AL</b>		<b>77</b>	<b>82</b>	<b>82</b>	<b>320</b>	<b>82</b>	<b>79</b>	<b>2,6</b>	<b>157</b>	<b>162</b>	<b>3,2</b>
<b>EBITDA AL MARGIN (EBITDA AL / TOTAL REVENUE)</b>	%	<b>41,6</b>	<b>43,2</b>	<b>39,8</b>	<b>42,0</b>	<b>44,3</b>	<b>41,6</b>	<b>0,0p</b>	<b>42,9</b>	<b>43,2</b>	<b>0,3</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>32</b>	<b>29</b>	<b>37</b>	<b>143</b>	<b>40</b>	<b>27</b>	<b>(15,6)</b>	<b>77</b>	<b>67</b>	<b>(13,0)</b>

1 Special factors affecting EBITDA: EUR 1mn in Q3/18 and EUR 6mn in Q4/18.



# SLOVAKIA

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	859	851	853	853	854	854	(0,6)	859	854	(0,6)
- IP Access Lines	('000)	859	851	853	853	854	854	(0,6)	859	854	(0,6)
Broadband Customers Retail	('000) 1	532	533	543	543	550	557	4,7	532	557	4,7
TV Customers (IPTV, SAT, Cable)	('000)	605	607	617	617	621	623	3,0	605	623	3,0
Wholesale Broadband Access Lines	('000)	109	105	102	102	99	96	(11,9)	109	96	(11,9)
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	73	76	73	293	73	74	1,4	144	147	2,1
<b>CUSTOMERS</b>	('000)	<b>2.320</b>	<b>2.339</b>	<b>2.369</b>	<b>2.369</b>	<b>2.391</b>	<b>2.402</b>	3,5	<b>2.320</b>	<b>2.402</b>	3,5
- contract	('000)	1.482	1.498	1.523	1.523	1.540	1.574	6,2	1.482	1.574	6,2
- prepaid	('000)	838	841	847	847	851	829	(1,1)	838	829	(1,1)
<b>NET ADDS</b>	('000)	<b>36</b>	<b>19</b>	<b>30</b>	<b>126</b>	<b>21</b>	<b>12</b>	(66,7)	<b>77</b>	<b>33</b>	(57,1)
- contract	('000)	28	16	25	78	17	34	21,4	38	51	34,2
- prepaid	('000)	9	3	5	48	4	(22)	n.a.	39	(18)	n.a.
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1,2</b>	<b>1,6</b>	<b>1,6</b>	<b>1,4</b>	<b>1,7</b>	<b>1,7</b>	0,5	<b>1,2</b>	<b>1,7</b>	0,5
- contract	(%)	0,7	0,9	0,9	0,8	1,0	0,8	0,1p	0,8	0,9	0,1p
<b>ARPU</b>	(€) 2	<b>11</b>	<b>11</b>	<b>10</b>	<b>11</b>	<b>10</b>	<b>10</b>	(9,1p)	<b>11</b>	<b>10</b>	(9,1p)
- contract	(€)	15	15	15	15	14	14	(6,7)	15	14	(6,7)
- prepaid	(€)	3	3	3	3	3	3	0,0	3	3	0,0

1 As of Q2/18 we show broadband customers retail instead of broadband accesses retail (based on the technology view) which have previously been reported. Figures of the previous periods were adjusted.

2 The Q2/18 numbers are retrospectively adjusted due to technical problems.

# AUSTRIA

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

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>214</b>	<b>289</b>	<b>334</b>	<b>1.055</b>	<b>306</b>	<b>315</b>	<b>47,2</b>	<b>432</b>	<b>621</b>	<b>43,8</b>
<b>SEGMENT VIEW</b>		<b>214</b>	<b>289</b>	<b>334</b>	<b>1055</b>	<b>306</b>	<b>315</b>	<b>47,2</b>	<b>432</b>	<b>621</b>	<b>43,8</b>
- of which Consumer		146	206	240	741	222	225	54,1	295	447	51,5
- of which Business		39	48	55	181	52	52	33,3	78	104	33,3
<b>EBITDA</b>	2	<b>68</b>	<b>114</b>	<b>86</b>	<b>345</b>	<b>138</b>	<b>134</b>	<b>97,1</b>	<b>144</b>	<b>272</b>	<b>88,9</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>31,8</b>	<b>39,4</b>	<b>25,7</b>	<b>32,7</b>	<b>45,1</b>	<b>42,5</b>	<b>10,7p</b>	<b>33,3</b>	<b>43,8</b>	<b>10,5p</b>
<b>EBITDA AL</b>		<b>66</b>	<b>112</b>	<b>84</b>	<b>336</b>	<b>118</b>	<b>114</b>	<b>72,7</b>	<b>140</b>	<b>233</b>	<b>66,4</b>
<b>EBITDA MARGIN AL (EBITDA AL / TOTAL REVENUE)</b>	%	<b>30,8</b>	<b>38,8</b>	<b>25,1</b>	<b>31,8</b>	<b>38,6</b>	<b>36,2</b>	<b>5,4p</b>	<b>32,4</b>	<b>37,5</b>	<b>5,1p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>41</b>	<b>65</b>	<b>81</b>	<b>241</b>	<b>60</b>	<b>108</b>	<b>n.a.</b>	<b>95</b>	<b>168</b>	<b>76,8</b>

## OPERATIONALS

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000) 3		535	595	595	544	546	n.a.		546	n.a.
- IP	('000)		535	595	595	544	546	n.a.		546	n.a.
Broadband Customers	('000) 4		569	594	594	601	606	n.a.		606	n.a.
TV (IPTV, SAT, Cable)	('000)		456	451	451	447	442	n.a.		442	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€)	168	180	177	692	171	175	4,2	336	346	3,0
<b>CUSTOMERS</b>	('000)	<b>6.441</b>	<b>6.870</b>	<b>7.194</b>	<b>7.194</b>	<b>4.765</b>	<b>4.938</b>	<b>(23,3)</b>	<b>6.441</b>	<b>4.938</b>	<b>(23,3)</b>
- contract	('000)	3.329	3.438	3.474	3.474	3.459	3.496	5,0	3.329	3.496	5,0
- prepaid	('000) 5	3.112	3.431	3.720	3.720	1.306	1.442	(53,7)	3.112	1.442	(53,7)
<b>NET ADDS</b>	('000)	<b>370</b>	<b>345</b>	<b>324</b>	<b>1.408</b>	<b>(16)</b>	<b>172</b>	<b>(53,5)</b>	<b>739</b>	<b>156</b>	<b>(78,9)</b>
- contract	('000)	15	26	35	82	(14)	37	n.a.	21	22	4,8
- prepaid	('000)	355	320	289	1.326	(2)	136	(61,7)	718	134	(81,3)
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2,0</b>	<b>2,3</b>	<b>1,9</b>	<b>2,1</b>	<b>2,6</b>	<b>3,4</b>	<b>1,4p</b>	<b>2,1</b>	<b>3,0</b>	<b>0,9p</b>
- contract	(%)	2,6	2,8	2,8	2,7	2,8	2,5	(0,1p)	2,6	2,6	0,0p
<b>ARPU</b>	(€)	<b>9</b>	<b>9</b>	<b>8</b>	<b>9</b>	<b>12</b>	<b>12</b>	<b>33,3</b>	<b>9</b>	<b>12</b>	<b>33,3</b>
- contract	(€)	16	16	15	16	15	16	0,0	16	16	0,0
- prepaid	(€) 6	1	1	1	1	3	3	n.a.	2	3	50,0

1 In the course of the acquisition of UPC Austria we report Fixed Line Accesses and Broadband customers since Q3/18. Fixed Line Accesses of previous periods were adjusted for TV-only customers.

2 Special factors affecting EBITDA: EUR 1mn in Q2/18, EUR 8mn in Q3/18, EUR 10mn in Q4/18, EUR 9mn in Q1/19 and EUR 11mn in Q2/19.

3 Alignment with DT definition. 2018 figures were adjusted accordingly.

4 In Q4/18 Business customers have been reclassified as Broadband Customers.

5 As of January 1, 2019 the customer base of M2M-SIM-cards in Austria was adjusted. 2,4 m SIM-cards were taken out. Previous periods were not adjusted accordingly.

6 The Q1/19 number was retrospectively adjusted due to technical problem.



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# SYSTEMS SOLUTIONS

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>1.674</b>	<b>1.754</b>	<b>1.842</b>	<b>6.936</b>	<b>1.630</b>	<b>1.673</b>	<b>(0,1)</b>	<b>3.339</b>	<b>3.304</b>	<b>(1,0)</b>
International Revenue		450	476	448	1.810	427	443	(1,6)	886	870	(1,8)
<b>NET REVENUE</b>		<b>1.319</b>	<b>1.381</b>	<b>1.465</b>	<b>5.497</b>	<b>1.278</b>	<b>1.321</b>	<b>0,2</b>	<b>2.651</b>	<b>2.599</b>	<b>(2,0)</b>
<b>EBITDA</b>		<b>121</b>	<b>139</b>	<b>111</b>	<b>429</b>	<b>125</b>	<b>158</b>	<b>30,6</b>	<b>179</b>	<b>284</b>	<b>58,7</b>
EBITDA margin (EBITDA / total revenue)	%	7,2	7,9	6,0	6,2	7,7	9,4	2,2p	5,4	8,6	3,2p
<b>EBITDA AL</b>		<b>124</b>	<b>143</b>	<b>115</b>	<b>442</b>	<b>92</b>	<b>127</b>	<b>2,4</b>	<b>184</b>	<b>219</b>	<b>19,0</b>
EBITDA AL margin (EBITDA AL / total revenue)	%	7,4	8,2	6,2	6,4	5,6	7,6	0,2p	5,5	6,6	1,1p
Depreciation, amortization and impairment losses		(99)	(99)	(105)	(398)	(128)	(127)	(28,3)	(194)	(256)	(32,0)
Profit (loss) from operations = EBIT		23	40	6	32	(3)	31	34,8	(15)	28	n.a.
<b>EBIT MARGIN</b>	%	<b>1,4</b>	<b>2,3</b>	<b>0,3</b>	<b>0,5</b>	<b>(0,2)</b>	<b>1,9</b>	<b>0,5p</b>	<b>(0,4)</b>	<b>0,8</b>	<b>1,2p</b>
<b>CASH CAPEX (before spectrum investment)</b>		<b>182</b>	<b>87</b>	<b>110</b>	<b>462</b>	<b>93</b>	<b>73</b>	<b>(59,9)</b>	<b>265</b>	<b>167</b>	<b>(37,0)</b>
<b>ORDER ENTRY</b>		<b>1.842</b>	<b>1.324</b>	<b>2.104</b>	<b>6.776</b>	<b>1.609</b>	<b>1.886</b>	<b>2,4</b>	<b>3.348</b>	<b>3.494</b>	<b>4,4</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>1.674</b>	<b>1.754</b>	<b>1.842</b>	<b>6.936</b>	<b>1.630</b>	<b>1.673</b>	<b>(0,1)</b>	<b>3.339</b>	<b>3.304</b>	<b>(1,0)</b>
<b>NET REVENUE</b>		<b>1.319</b>	<b>1.381</b>	<b>1.465</b>	<b>5.497</b>	<b>1.278</b>	<b>1.321</b>	<b>0,2</b>	<b>2.651</b>	<b>2.599</b>	<b>(2,0)</b>
<b>EBITDA</b>		<b>71</b>	<b>85</b>	<b>(13)</b>	<b>163</b>	<b>79</b>	<b>29</b>	<b>(59,2)</b>	<b>90</b>	<b>108</b>	<b>20,0</b>
EBITDA margin (EBITDA / total revenue)	%	4,2	4,8	(0,7)	2,4	4,8	1,7	(2,5p)	2,7	3,3	0,6p
Depreciation, amortization and impairment losses		(99)	(103)	(157)	(453)	(128)	(155)	(56,6)	(194)	(283)	(45,9)
Profit (loss) from operations = EBIT		(28)	(17)	(170)	(291)	(49)	(126)	n.a.	(104)	(175)	(68,3)
<b>CASH CAPEX</b>		<b>182</b>	<b>87</b>	<b>110</b>	<b>462</b>	<b>93</b>	<b>73</b>	<b>(59,9)</b>	<b>265</b>	<b>167</b>	<b>(37,0)</b>

## SYSTEMS SOLUTIONS

### EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>1.674</b>	<b>1.754</b>	<b>1.842</b>	<b>6.936</b>	<b>1.630</b>	<b>1.673</b>	<b>(0,1)</b>	<b>3.339</b>	<b>3.304</b>	<b>(1,0)</b>
Profit (loss) from operations = EBIT		(28)	(17)	(170)	(291)	(49)	(126)	n.a.	(104)	(175)	(68,3)
- Depreciation, amortization and impairment losses		(99)	(103)	(157)	(453)	(128)	(155)	(56,6)	(194)	(283)	(45,9)
<b>= EBITDA</b>		<b>71</b>	<b>85</b>	<b>(13)</b>	<b>163</b>	<b>79</b>	<b>29</b>	<b>(59,2)</b>	<b>90</b>	<b>108</b>	<b>20,0</b>
- Special factors affecting EBITDA		(51)	(54)	(123)	(266)	(46)	(130)	n.a.	(89)	(176)	(97,8)
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>121</b>	<b>139</b>	<b>111</b>	<b>429</b>	<b>125</b>	<b>158</b>	<b>30,6</b>	<b>179</b>	<b>284</b>	<b>58,7</b>
<b>= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>124</b>	<b>143</b>	<b>115</b>	<b>442</b>	<b>92</b>	<b>127</b>	<b>2,4</b>	<b>184</b>	<b>219</b>	<b>19,0</b>

## SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(51)</b>	<b>(54)</b>	<b>(123)</b>	<b>(266)</b>	<b>(46)</b>	<b>(130)</b>	<b>n.a.</b>	<b>(89)</b>	<b>(176)</b>	<b>(97,8)</b>
- of which personnel		(28)	(37)	(105)	(194)	(34)	(40)	n.a.	(52)	(74)	(42,3)
- of which other		(23)	(17)	(18)	(72)	(12)	(90)	n.a.	(37)	(102)	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(51)</b>	<b>(57)</b>	<b>(176)</b>	<b>(322)</b>	<b>(46)</b>	<b>(157)</b>	<b>n.a.</b>	<b>(89)</b>	<b>(203)</b>	<b>n.a.</b>
- of which personnel		(28)	(37)	(105)	(194)	(34)	(40)	n.a.	(52)	(74)	(42,3)
- of which other		(23)	(20)	(71)	(128)	(12)	(118)	n.a.	(37)	(130)	n.a.



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## GROUP DEVELOPMENT

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

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>535</b>	<b>544</b>	<b>578</b>	<b>2.185</b>	<b>682</b>	<b>683</b>	<b>27,7</b>	<b>1.063</b>	<b>1.364</b>	<b>28,3</b>
Netherlands		318	335	360	1.322	461	458	44,0	627	918	46,4
GD Towers	2	217	209	218	862	236	239	10,1	435	475	9,2
Other		0	0	0	0	(15)	(14)	n.a.	0	(29)	n.a.
<b>EBITDA</b>		<b>233</b>	<b>227</b>	<b>230</b>	<b>921</b>	<b>332</b>	<b>319</b>	<b>36,9</b>	<b>464</b>	<b>651</b>	<b>40,3</b>
Netherlands		109	104	104	425	147	137	25,7	217	284	30,9
GD Towers	2	131	131	136	529	191	188	43,5	261	380	45,6
Other		(7)	(8)	(10)	(33)	(6)	(6)	14,3	(14)	(13)	7,1
<b>EBITDA AL</b>		<b>227</b>	<b>222</b>	<b>218</b>	<b>892</b>	<b>255</b>	<b>250</b>	<b>10,1</b>	<b>452</b>	<b>506</b>	<b>11,9</b>
Netherlands		106	102	102	413	123	117	10,4	210	240	14,3
GD Towers	2	128	129	125	509	138	140	9,4	255	278	9,0
Other		(7)	(9)	(9)	(30)	(6)	(7)	0,0	(14)	(13)	7,1
EBITDA margin (EBITDA / total revenue)	%	43,6	41,7	39,8	42,2	48,7	46,7	3,1p	43,7	47,7	4,0p
EBITDA AL margin (EBITDA AL / total revenue)	%	42,4	40,8	37,7	40,8	37,4	36,6	(5,8p)	42,5	37,1	(5,4p)
Depreciation, amortization and impairment losses		(80)	(86)	(89)	(334)	(200)	(199)	n.a.	(158)	(398)	n.a.
Profit (loss) from operations = EBIT		153	141	141	587	132	120	(21,6)	306	252	(17,6)
<b>CASH CAPEX (before spectrum investment)</b>		<b>56</b>	<b>60</b>	<b>69</b>	<b>271</b>	<b>86</b>	<b>106</b>	<b>89,3</b>	<b>141</b>	<b>192</b>	<b>36,2</b>

### FINANCIALS (AS REPORTED)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>535</b>	<b>544</b>	<b>578</b>	<b>2.185</b>	<b>682</b>	<b>683</b>	<b>27,7</b>	<b>1.063</b>	<b>1.364</b>	<b>28,3</b>
<b>NET REVENUE</b>		<b>384</b>	<b>397</b>	<b>422</b>	<b>1.579</b>	<b>522</b>	<b>520</b>	<b>35,4</b>	<b>760</b>	<b>1.041</b>	<b>37,0</b>
<b>EBITDA</b>		<b>228</b>	<b>220</b>	<b>218</b>	<b>893</b>	<b>325</b>	<b>300</b>	<b>31,6</b>	<b>455</b>	<b>626</b>	<b>37,6</b>
Depreciation, amortization and impairment losses		(80)	(86)	(89)	(334)	(200)	(199)	n.a.	(158)	(398)	n.a.
Profit (loss) from operations = EBIT		149	134	129	560	126	102	(31,5)	297	227	(23,6)
<b>CASH CAPEX</b>		<b>56</b>	<b>60</b>	<b>69</b>	<b>271</b>	<b>86</b>	<b>106</b>	<b>89,3</b>	<b>141</b>	<b>192</b>	<b>36,2</b>

1 2019 Netherlands: including Tele2, without T-Mobile NL Tower Business

2 2019 GD Towers: including DFMG and T-Mobile NL Tower Business

## GROUP DEVELOPMENT

### EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>535</b>	<b>544</b>	<b>578</b>	<b>2.185</b>	<b>682</b>	<b>683</b>	<b>27,7</b>	<b>1.063</b>	<b>1.364</b>	<b>28,3</b>
Profit (loss) from operations = EBIT		149	134	129	560	126	102	(31,5)	297	227	(23,6)
- Depreciation, amortization and impairment losses		(80)	(86)	(89)	(334)	(200)	(199)	n.a.	(158)	(398)	n.a.
<b>= EBITDA</b>		<b>228</b>	<b>220</b>	<b>218</b>	<b>893</b>	<b>325</b>	<b>300</b>	<b>31,6</b>	<b>455</b>	<b>626</b>	<b>37,6</b>
- Special factors affecting EBITDA		(5)	(7)	(12)	(27)	(6)	(18)	n.a.	(9)	(25)	n.a.
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>233</b>	<b>227</b>	<b>230</b>	<b>921</b>	<b>332</b>	<b>319</b>	<b>36,9</b>	<b>464</b>	<b>651</b>	<b>40,3</b>
<b>= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>227</b>	<b>222</b>	<b>218</b>	<b>892</b>	<b>255</b>	<b>250</b>	<b>10,1</b>	<b>452</b>	<b>506</b>	<b>11,9</b>

## SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(5)</b>	<b>(7)</b>	<b>(12)</b>	<b>(27)</b>	<b>(6)</b>	<b>(18)</b>	<b>n.a.</b>	<b>(9)</b>	<b>(25)</b>	<b>n.a.</b>
- of which personnel		(2)	(1)	(1)	(6)	(3)	(11)	n.a.	(3)	(15)	n.a.
- of which other		(3)	(6)	(10)	(22)	(3)	(7)	n.a.	(6)	(10)	(66,7)
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(5)</b>	<b>(7)</b>	<b>(12)</b>	<b>(27)</b>	<b>(6)</b>	<b>(18)</b>	<b>n.a.</b>	<b>(9)</b>	<b>(25)</b>	<b>n.a.</b>
- of which personnel		(2)	(1)	(1)	(6)	(3)	(11)	n.a.	(3)	(15)	n.a.
- of which other		(3)	(6)	(10)	(22)	(3)	(7)	n.a.	(6)	(10)	(66,7)

## NETHERLANDS

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

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>318</b>	<b>335</b>	<b>360</b>	<b>1.322</b>	<b>461</b>	<b>458</b>	<b>44,0</b>	<b>627</b>	<b>918</b>	<b>46,4</b>
<b>PRODUCT VIEW</b>		<b>318</b>	<b>335</b>	<b>360</b>	<b>1.322</b>	<b>461</b>	<b>458</b>	<b>44,0</b>	<b>627</b>	<b>918</b>	<b>46,4</b>
- Fixed network		24	25	26	98	90	90	n.a.	47	179	n.a.
- Mobile communications		294	310	333	1.224	371	368	25,2	580	739	27,4
<b>SEGMENT VIEW</b>		<b>318</b>	<b>335</b>	<b>360</b>	<b>1.322</b>	<b>461</b>	<b>458</b>	<b>44,0</b>	<b>627</b>	<b>918</b>	<b>46,4</b>
- of which Consumer		203	214	231	849	352	361	77,8	404	713	76,5
- of which Business		61	63	70	253	99	100	63,9	120	199	65,8
<b>EBITDA</b>		<b>109</b>	<b>104</b>	<b>104</b>	<b>425</b>	<b>147</b>	<b>137</b>	<b>25,7</b>	<b>217</b>	<b>284</b>	<b>30,9</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	%	<b>34,3</b>	<b>31,0</b>	<b>28,9</b>	<b>32,1</b>	<b>31,9</b>	<b>29,9</b>	<b>(4,4p)</b>	<b>34,6</b>	<b>30,9</b>	<b>(3,7p)</b>
<b>EBITDA AL</b>		<b>106</b>	<b>102</b>	<b>102</b>	<b>413</b>	<b>123</b>	<b>117</b>	<b>10,4</b>	<b>210</b>	<b>240</b>	<b>14,3</b>
<b>EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)</b>	%	<b>33,3</b>	<b>30,4</b>	<b>28,3</b>	<b>31,2</b>	<b>26,7</b>	<b>25,5</b>	<b>(7,8p)</b>	<b>33,5</b>	<b>26,1</b>	<b>(7,4p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>35</b>	<b>29</b>	<b>36</b>	<b>157</b>	<b>63</b>	<b>62</b>	<b>77,1</b>	<b>92</b>	<b>124</b>	<b>34,8</b>

<sup>1</sup> 2019 Netherlands: including Tele2, without T-Mobile NL Tower Business

# NETHERLANDS OPERATIONALS<sup>1</sup>

	Note	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Change %	H1 2018	H1 2019	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>											
Fixed network Access Lines	('000)	210	227	241	241	557	578	n.a.	210	578	n.a.
- IP	('000)	210	227	241	241	557	578	n.a.	210	578	n.a.
Broadband Customers	('000)	210	227	241	241	557	578	n.a.	210	578	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>											
Service revenue	(€ million)	194	208	198	794	254	262	35,1	387	517	33,6
<b>CUSTOMERS</b>	<b>('000)</b>	<b>3.967</b>	<b>4.004</b>	<b>4.021</b>	<b>4.021</b>	<b>5.382</b>	<b>5.455</b>	<b>37,5</b>	<b>3.967</b>	<b>5.455</b>	<b>37,5</b>
- contract	('000)	3.424	3.481	3.518	3.518	4.949	5.026	46,8	3.424	5.026	46,8
- prepaid	('000)	543	523	503	503	432	429	(21,0)	543	429	(21,0)
<b>NET ADDS</b>	<b>('000)</b>	<b>62</b>	<b>37</b>	<b>17</b>	<b>170</b>	<b>51</b>	<b>73</b>	<b>17,7</b>	<b>117</b>	<b>124</b>	<b>6,0</b>
- contract	('000)	87	57	37	264	71	77	(11,5)	170	148	(12,9)
- prepaid	('000)	(25)	(20)	(20)	(93)	(20)	(4)	84,0	(53)	(24)	54,7
<b>AVERAGE MONTHLY CHURN</b>	<b>(%)</b>	<b>1,2</b>	<b>1,3</b>	<b>1,4</b>	<b>1,3</b>	<b>1,1</b>	<b>1,0</b>	<b>(0,2p)</b>	<b>1,3</b>	<b>1,0</b>	<b>(0,3p)</b>
- contract	(%)	0,9	1,0	1,1	1,0	1,0	0,9	0,0p	1,0	1,0	0,0p
<b>ARPU</b>	<b>€</b>	<b>16</b>	<b>17</b>	<b>17</b>	<b>18</b>	<b>16</b>	<b>16</b>	<b>0,0</b>	<b>16</b>	<b>16</b>	<b>0,0</b>
- contract	€	19	19	19	20	17	17	(10,5)	19	17	(10,5)
- prepaid	€	4	4	4	4	3	3	(25,0)	4	3	(25,0)

<sup>1</sup> 2019 Netherlands: including Tele2, without T-Mobile NL Tower Business



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## GROUP HEADQUARTERS & GROUP SERVICES

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>767</b>	<b>677</b>	<b>640</b>	<b>2.735</b>	<b>651</b>	<b>678</b>	<b>(11,6)</b>	<b>1.418</b>	<b>1.329</b>	<b>(6,3)</b>
<b>NET REVENUE</b>		<b>43</b>	<b>46</b>	<b>50</b>	<b>186</b>	<b>48</b>	<b>48</b>	<b>11,6</b>	<b>91</b>	<b>96</b>	<b>5,5</b>
<b>EBITDA</b>		<b>41</b>	<b>(114)</b>	<b>(373)</b>	<b>(515)</b>	<b>(35)</b>	<b>20</b>	<b>(51,2)</b>	<b>(29)</b>	<b>(15)</b>	<b>48,3</b>
EBITDA margin (EBITDA / total revenue)	%	5,3	(16,8)	(58,3)	(18,8)	(5,4)	2,9	(2,4p)	(2,0)	(1,1)	0,9p
<b>EBITDA AL</b>		<b>23</b>	<b>(132)</b>	<b>(400)</b>	<b>(601)</b>	<b>(137)</b>	<b>(82)</b>	<b>n.a.</b>	<b>(69)</b>	<b>(219)</b>	<b>n.a.</b>
EBITDA AL margin (EBITDA AL / total revenue)	%	3,0	(19,5)	(62,5)	(22,0)	(21,0)	(12,1)	(15,1p)	(4,9)	(16,5)	(11,6p)
Depreciation, amortization and impairment losses		(269)	(184)	(210)	(825)	(260)	(307)	(14,1)	(431)	(568)	(31,8)
Profit (loss) from operations = EBIT		(227)	(298)	(583)	(1.340)	(296)	(287)	(26,4)	(459)	(583)	(27,0)
<b>CASH CAPEX (before spectrum investment)</b>		<b>247</b>	<b>253</b>	<b>329</b>	<b>1.078</b>	<b>274</b>	<b>231</b>	<b>(6,5)</b>	<b>495</b>	<b>505</b>	<b>2,0</b>

## FINANCIALS (AS REPORTED)

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>767</b>	<b>677</b>	<b>640</b>	<b>2.735</b>	<b>651</b>	<b>678</b>	<b>(11,6)</b>	<b>1.418</b>	<b>1.329</b>	<b>(6,3)</b>
<b>NET REVENUE</b>		<b>43</b>	<b>46</b>	<b>50</b>	<b>186</b>	<b>48</b>	<b>48</b>	<b>11,6</b>	<b>91</b>	<b>96</b>	<b>5,5</b>
<b>EBITDA</b>		<b>(12)</b>	<b>(182)</b>	<b>(481)</b>	<b>(837)</b>	<b>(132)</b>	<b>(7)</b>	<b>41,7</b>	<b>(174)</b>	<b>(139)</b>	<b>20,1</b>
EBITDA margin (EBITDA / total revenue)	%	(1,6)	(26,9)	(75,2)	(30,6)	(20,3)	(1,0)	0,6p	(12,3)	(10,5)	1,8p
Depreciation, amortization and impairment losses		(269)	(184)	(210)	(825)	(260)	(307)	(14,1)	(431)	(568)	(31,8)
Profit (loss) from operations = EBIT		(281)	(366)	(692)	(1.662)	(393)	(314)	(11,7)	(605)	(707)	(16,9)
<b>CASH CAPEX</b>		<b>247</b>	<b>253</b>	<b>329</b>	<b>1.078</b>	<b>274</b>	<b>231</b>	<b>(6,5)</b>	<b>495</b>	<b>505</b>	<b>2,0</b>

## GROUP HEADQUARTERS & GROUP SERVICES

### EBITDA RECONCILIATION

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>767</b>	<b>677</b>	<b>640</b>	<b>2.735</b>	<b>651</b>	<b>678</b>	<b>(11,6)</b>	<b>1.418</b>	<b>1.329</b>	<b>(6,3)</b>
Profit (loss) from operations = EBIT		(281)	(366)	(692)	(1.662)	(393)	(314)	(11,7)	(605)	(707)	(16,9)
- Depreciation, amortization and impairment losses		(269)	(184)	(210)	(825)	(260)	(307)	(14,1)	(431)	(568)	(31,8)
<b>= EBITDA</b>		<b>(12)</b>	<b>(182)</b>	<b>(481)</b>	<b>(837)</b>	<b>(132)</b>	<b>(7)</b>	<b>41,7</b>	<b>(174)</b>	<b>(139)</b>	<b>20,1</b>
- Special factors affecting EBITDA		(54)	(68)	(109)	(322)	(97)	(27)	50,0	(146)	(124)	15,1
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>41</b>	<b>(114)</b>	<b>(373)</b>	<b>(515)</b>	<b>(35)</b>	<b>20</b>	<b>(51,2)</b>	<b>(29)</b>	<b>(15)</b>	<b>48,3</b>
<b>= EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>23</b>	<b>(132)</b>	<b>(400)</b>	<b>(601)</b>	<b>(137)</b>	<b>(82)</b>	<b>n.a.</b>	<b>(69)</b>	<b>(219)</b>	<b>n.a.</b>

### SPECIAL FACTORS

	Note	Q2 2018 millions of €	Q3 2018 millions of €	Q4 2018 millions of €	FY 2018 millions of €	Q1 2019 millions of €	Q2 2019 millions of €	Change %	H1 2018 millions of €	H1 2019 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(54)</b>	<b>(68)</b>	<b>(109)</b>	<b>(322)</b>	<b>(97)</b>	<b>(27)</b>	<b>50,0</b>	<b>(146)</b>	<b>(124)</b>	<b>15,1</b>
- of which personnel		(106)	(53)	(53)	(288)	(72)	(67)	36,8	(182)	(139)	23,6
- of which other		52	(14)	(56)	(34)	(25)	41	(21,2)	36	16	(55,6)
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(54)</b>	<b>(68)</b>	<b>(109)</b>	<b>(322)</b>	<b>(97)</b>	<b>(27)</b>	<b>50,0</b>	<b>(146)</b>	<b>(124)</b>	<b>15,1</b>
- of which personnel		(106)	(53)	(53)	(288)	(72)	(67)	36,8	(182)	(139)	23,6
- of which other		52	(14)	(56)	(34)	(25)	41	(21,2)	36	16	(55,6)





## 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>EBITDA AL</b>	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION after leases.
	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>Free cash flow AL</b>	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment after leases.
<b>Gross debt</b>	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
<b>Net debt</b>	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due $\leq$ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
<b>Net debt AL</b>	Net debt after leases
<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.

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.