Deutsche Telekom

Analysts Meeting
April 23, 2002

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This presentation contains references to "adjusted EBITDA" and "adjusted cash earnings", which are financial measures not prepared in accordance with generally accepted accounting principles.
For important information regarding the use of adjusted EBITDA and adjusted cash earnings, see "Information concerning non-GAAP measures" in the back-up slides for this presentation.

Highlights and Strategy

Dr. Ron Sommer
CEO

2001: A year of execution.
Not only words....

We told you:

"We are in an integration phase"

We promised:

"We will start a broadband offensive in Germany"

We insisted:

"Cash and profitability are all that matter"

We announced:

"4 pillar strategy will be implemented in 2001"

2001: A year of execution.
… but tangible performance across all divisions …

T-Mobile	– EBITDA more than doubled – Quarter-by-quarter reduction of EBITDA losses at VoiceStream – Changed market paradigm from subscriber growth to profitability in Western Europe
T-Com	– Market share stabilized since 7 consecutive quarters in Germany – Strengthening market position in Eastern Europe – First increase in tariffs since market liberalization – Achieving DSL leadership among European and U.S. carriers
T-Systems	– Improvement of revenues and EBITDA margin – Successful market entry with a full year of debis – Won huge outsourcing contracts and secured existing ones
T-Online	– Turnaround in profitability: EBITDA break-even in Germany 2 quarters earlier than planned – Shifting from “free Internet culture“ to paid content – Positioning of T-Online Vision as first broadband portal worldwide

Moving ahead.
... and setting the stage for future growth.

T-Mobile
- Successful VoiceStream integration
- Leverage strong global brand
- Secure profitability through focus on contract customers
- Powerful business model for mobile data

T-Com
- Enhance DSL profitability and introduce new DSL products
- Capture the SME market
- Crystallize value of Eastern European operations

T-Systems
- Convergence and e:volution
- Leverage customer relationships in key geographic markets
- IT and network outsourcing approach

T-Online
- Capitalize on huge customer base through attractive content offerings: continue the T-Online Vision experience
- Leverage T-Online's content experience within the group: T-Mobile online

2001 Key figures.
Strong operational improvement.

€ billion	2001	2000	Δ €	Δ %*
Revenues	48.3	40.9	7.4	18.0%
- of which international	13.2	7.7	5.5	70.1%
Adjusted EBITDA **	15.1	12.9	2.2	16.9%
Cash from operations	16.3	12.9	3.4	25.7%
Net income (HGB)	-3.5	5.9	-9.4	n/a
Net income (U.S. GAAP)	0.5	9.3	-8.8	n/a
Net debt / Adj. EBITDA **	4.1	4.4	n/a	n/a
Capex	9.9	7.6	2.3	30.3%

* Calculated on the basis of exact values.

** Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

Highlights.
Focus on free Cash-Flow generation.

- Adjusted EBITDA*
  2001: 15.1 billion €

  Strong momentum

- Capex:
  2001: 9.9 billion €

  Reduction to € 9 bn
  in 2002, stable outlook

- Net interest expenses:
  2001: 4.1 billion €

  Medium term decreasing

- 40% cut in dividends per share from 0.62 € to 0.37 €

2002: 0.5 to 1.5billion € free Cash-Flow

0

2001

2004

* Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

T-Mobile.
Creating the first truly global mobile brand.

- T-Mobile Day on April 18; launch of the T-Mobile brand in the U.K., Austria, and the Czech Republic
- VoiceStream to launch California and Nevada under the T-Mobile brand in July.
- Complete migration of VoiceStream until the end of the year
- BEN will be first minority holding to switch to T-Mobile later this year

T-Mobile: VoiceStream.
Meeting our growth and Cash-Flow expectations.

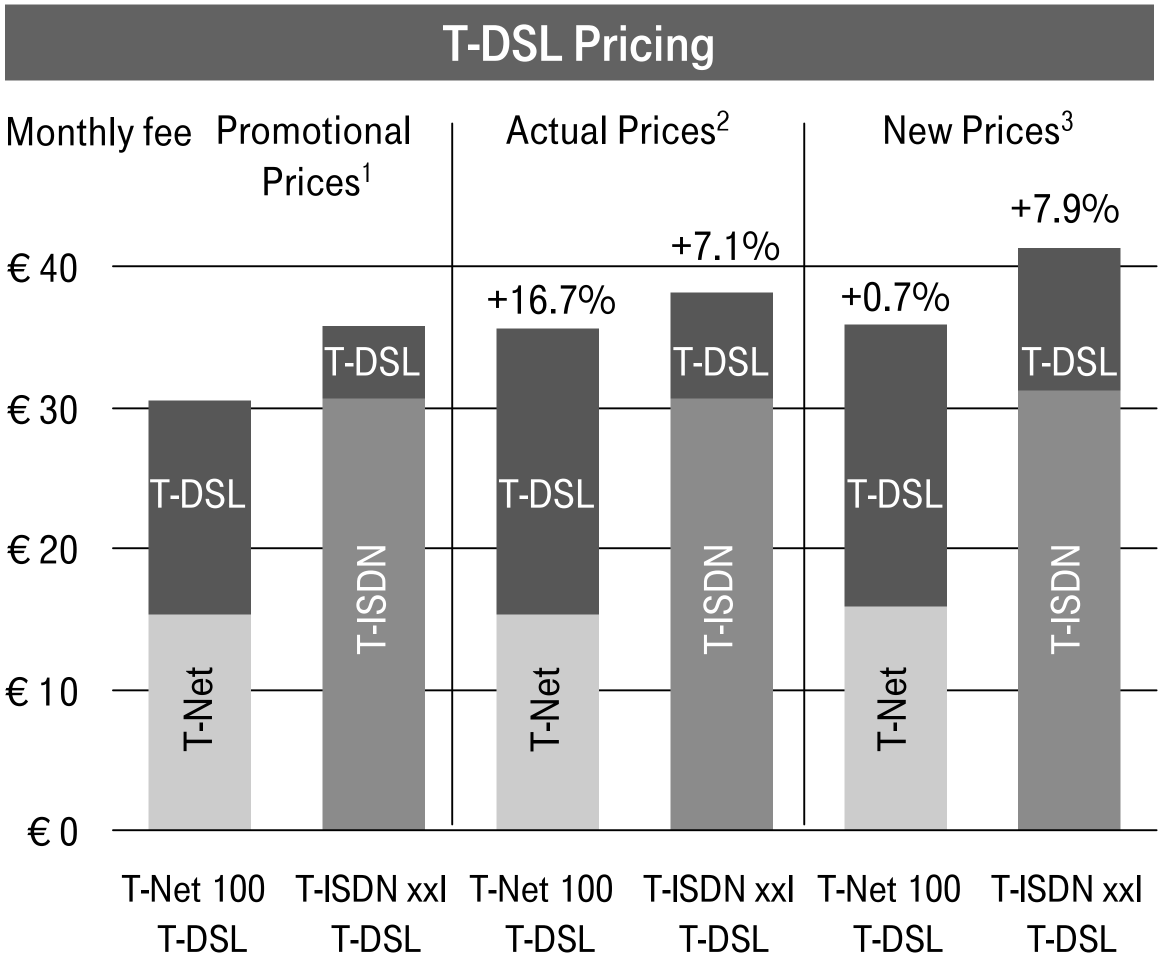
- Subscriber base of U.S. operations passes 7.5 million
- 556,700 net contract additions in the first quarter accounting for 109% of 508,500 total net additions
- Revenue increased to € 1.35 billion in Q1/02
- EBITDA of € 106 million (German GAAP) and $ 75 million (U.S. GAAP) in the first quarter 2002
- Contract churn decreased to below 3% in the first quarter 2002 from 3.3% in the fourth quarter 2001
- On track to meet our 200 million covered POPs year-end 2002 target (including California, Nevada, Virginia, and Cleveland) with 162 million covered POPs end of first quarter

T-Mobile.
Strong growth at VoiceStream.

million	Q1/02	FY/01	Q1/01	Q1/02 FY/01	Q1/02 Q1/01
Majority-controlled mobile subscribers	50,017	48,864	41,972	2.4%	19.2%
– T-Mobile Germany	23,038	23,081	20,858	-0.2%	10.5%
– T-Mobile U.K.	10,750	10,422	8,981	3.1%	19.7%
– VoiceStream	7,501	6,993	5,498	7.3%	36.4%
– T-Mobile Austria	1,985	2,102	2,078	-5.6%	-4.5%
– Westel*	2,749	2,538	1,900	8.3%	44.7%
– T-Mobile Czech Republic	3,033	2,850	2,074	6.4%	46.2%
– Hrvatske Telekomunikacije*	961	878	600	9.5%	60.2%
Proportionate mobile subscribers	52,501	51,173	43,561	2.6%	20.5%
Total mobile subscribers	69,382	66,923	54,417	3.7%	27.5%

* Not part of T-Mobile International.

T-Com.
T-DSL: improving profitability and closing the installation gap.



New T-DSL charges from May 1, 2002:

- € 9.99 monthly for customers with T-ISDN xxl (instead of € 7.62)
  € 12.99 for customers with T-ISDN standard (instead of € 10.18)
  € 19.99 monthly for customers with T-Net (instead of € 20.40)
- € 74.95 one-time installation fee from July 2002 and € 99.95 from January 2003 (instead of € 51.57)
- € 120 for the DSL modem* (previously provided free of charge)
- Cost of the service technician (if needed) charged to the customer

[1] Product launch in August 2000
[2] As of January 1, 2001
[3] As of February 25/May 1, 2002
* Indicated market price at T-Shops.

T-Com.
First-quarter operational results.

million	Q1/02	FY/01	Q1/01	Q1/02 FY/01*	Q1/02 Q1/01*
Telephone lines (incl. ISDN channels)	57.3	56.9	56.2	0.6%	1.9%
of which: ISDN channels	21.1	20.4	18.6	3.4%	13.4%
T-DSL contracts	2.3	2.2	0.85	6.0%	170.6%
AktivPlus calling plan	9.2	8.4	5.8	9.9%	58.6%

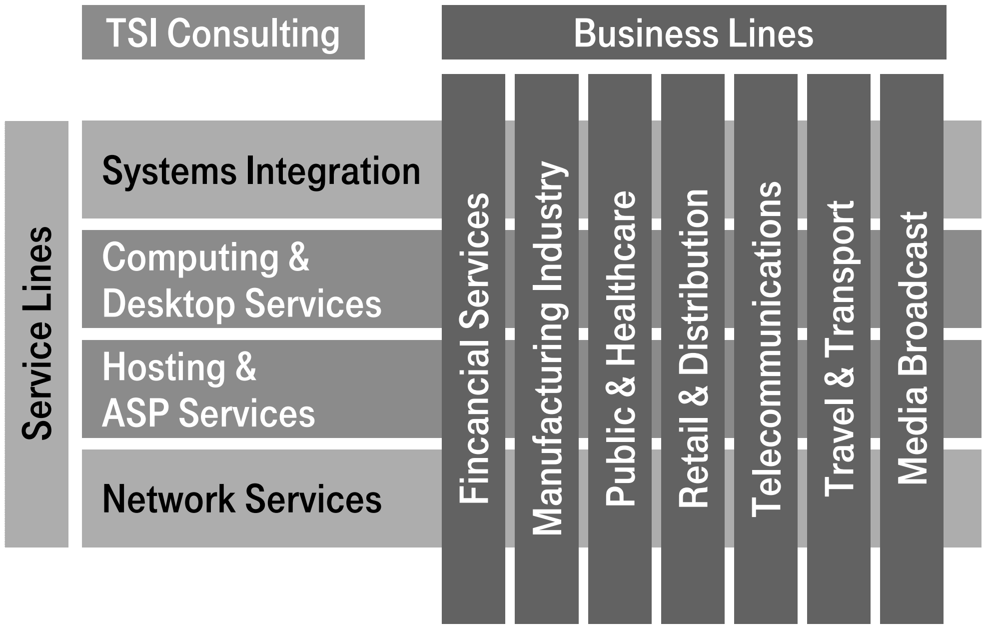
* calculated on the basis of exact figures

T-Com.
Eastern Europe: strong performance.

€ million		2001	2000	Δ €	Δ %*
MATAV	Revenue	2,115	1,717	398	23.2 %
	EBITDA	918	743	175	23.6 %
	EBITDA-Margin	43.4%	43.3%	n/a	n/a
Slovenske	Revenue	451	427 *	24	5.6 %
	EBITDA	228	175 *	53	30.3 %
	EBITDA-Margin	50.6 %	41% *	n/a	n/a
HT Croatia	Revenue	907 **	763 **	144	18.9 %
	EBITDA	398 **	320 **	78	24.4 %
	EBITDA-Margin	43.9 %**	42.9%**	n/a	n/a

* Unaudited pro forma stand alone.
** Unaudited pro forma.

T-Systems.
Improved business model ensures full leverage of customer potential.

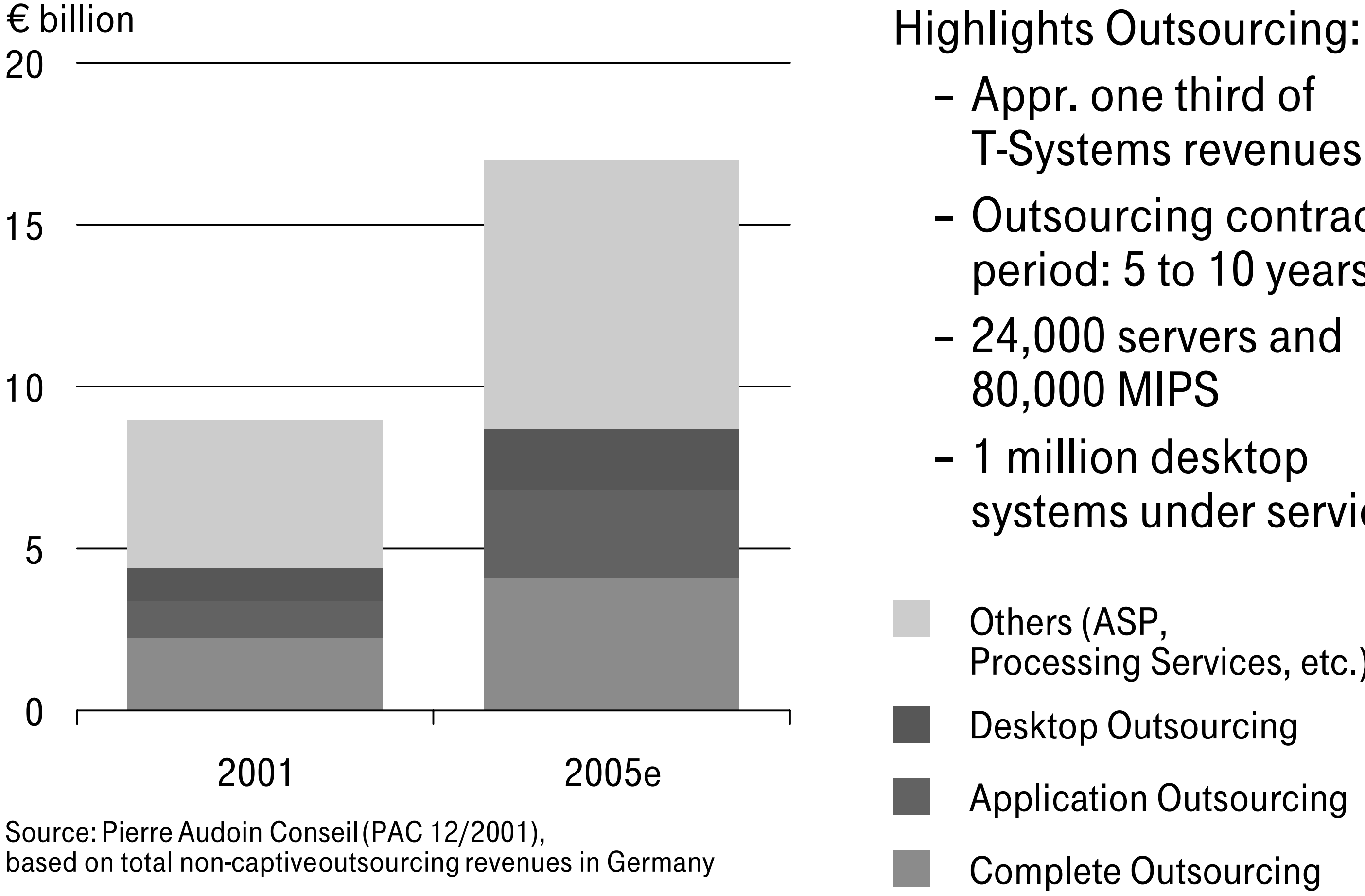


Optimized business model according to market requirements

- SL Desktop Services/Computing Services: ideal outsourcing approach through combined Service Line
- SL Hosting & ASP: stronger focus on e:volution secured
- Consulting: consolidation of DETECON will create unique telco and IT “think tank” for convergence solutions

➡ Perfect teamplay of Service Lines (production) and Business Lines (sales)

T-Systems.
Outsourcing with huge market potential.



Source: Pierre Audoin Conseil (PAC 12/2001),
based on total non-captive outsourcing revenues in Germany

Highlights Outsourcing:

- Appr. one third of T-Systems revenues
- Outsourcing contracts period: 5 to 10 years
- 24,000 servers and 80,000 MIPS
- 1 million desktop systems under service

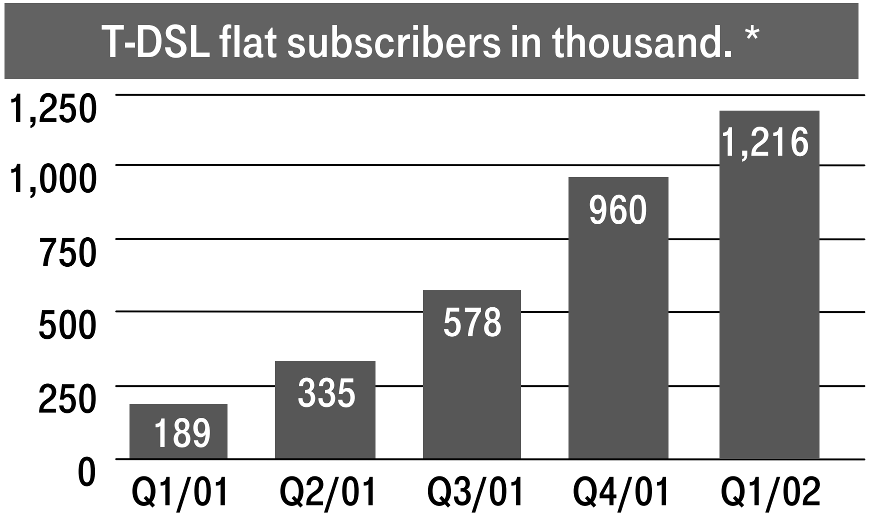
T-Online growth drivers.
Positive trends continue.

Subscribers (million)	Q1/02	FY/01	Q1/01	Q1/02 FY/01	Q1/02 Q1/01
T-Online.de	9.2	8.8	7.1	4.5%	29.6%
Club Internet	0.9	0.9	0.7	-	28.6%
Ya.com	0.9	0.8	0.7	12.5%	28.6%
Others	0.2	0.2	0.2	-	-
Total	11.2	10.7	8.7	4.7%	28.7%

EBITDA (€ million)	Q4/01	Q3/01	Q2/01	Q1/01	Q4/00
	-31.2	-34.8	-56.9	-66.4	-68.1

T-Online: T-DSL.
Development of broadband.

T-Online Vision



* T-DSL using other tariff models are not included (e.g. Eco)

- Approx. half of the total access minutes in 2001 were due to T-DSL users
- Soft launch of the T-Online Vision beta version during January 2002
- Content sourcing at high speed
- Hard launch of T-Online Vision on March 15, 2002

2002 Outlook

Focus on:

- Organic growth
- Qualitative growth
- Operational excellence
- Synergies & convergence

Free Cash-Flow momentum

Financials

Dr. Karl-Gerhard Eick
CFO

2001 at a glance.
Strong operational performance.

- Group revenue and EBITDA growth profile transformed through VoiceStream acquisition
- Consistent improvement of operational performance
- Cash-Flow clearly improved compared to 2000
- Capital expenditures below original guidance
- Dividend proposal of 37 Eurocents per share

Net income .
Reconciliation from German GAAP to U.S. GAAP.

€ million	2001	2000
Net income in accordance with German GAAP	-3,454	5,926
Property, plant and equipment value matching	+443	+ 2,792
Mobile licenses (incl. UMTS)	+2,098	+865
Brand name amortization	+1,040	–
Other differences	+ 396	- 314
Net income in accordance with U.S. GAAP	523	9,269

Special influences in 2001.
EBITDA and Net Income effects.

€ billion	EBITDA effect	Net Income effect
Sprint FON and PCS	1.9	1.9
Sale of cable	1.0	0.7
Creation/reversal of accruals	0.1	0.1
Writedown of brand names	0.0	- 1.0
Writedown of real estate	0.0	- 0.5
Amortization of financial assets	0.0	- 0.9
Tax effect of Sprint	0.0	0.9
Total	3.0	1.2

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Cash is King.

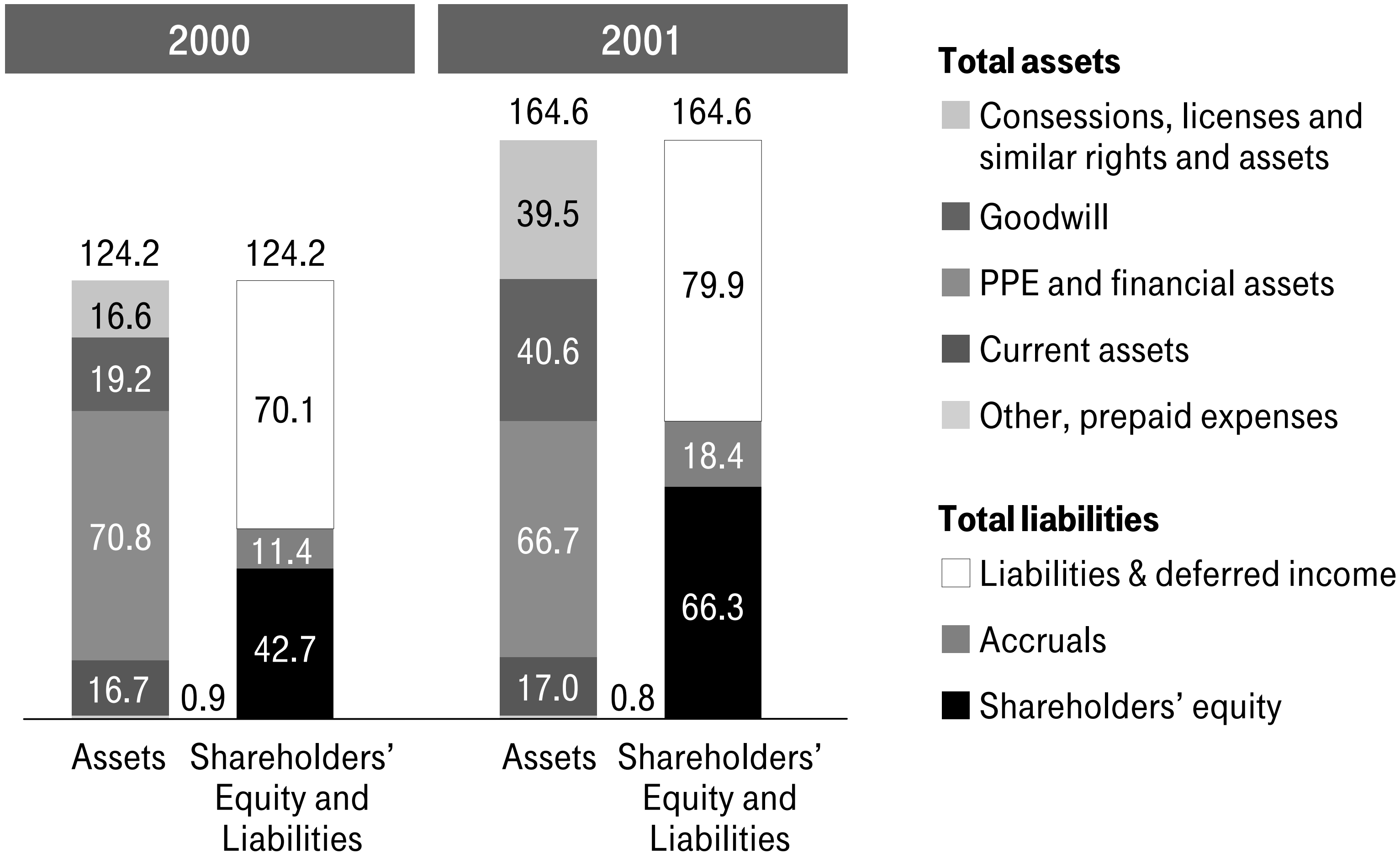
€ billion	2001	2000	Δ €	Δ%**
EBITDA adjusted *	15.1	12.9	2.2	16.9%
Net debt	62.1	56.5	5.6	9.9%
Shareholders' equity	66.3	42.7	23.6	55.3%
Cash from operations	16.3	12.9	3.4	25.7%
Net cash provided by operating activities	11.9	10.0	1.9	19.3%
Net increase in cash and cash equivalents	1.7	0.1	1.6	n.m.

	2001	2000
Adj. EBITDA/Net interest exp.	3.7	4.2
Net debt/Adjusted EBITDA	4.1	4.4
Net debt/Equity	0.9	1.3
Equity Ratio	39%	33%
Net debt/Cash from operations	3.8	4.4

* Earnings before interest, tax, depreciation and amortization, please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

** Calculated on the basis of exact numbers

Group's balance sheet structure.
Equity ratio improved from 33% to 39%.



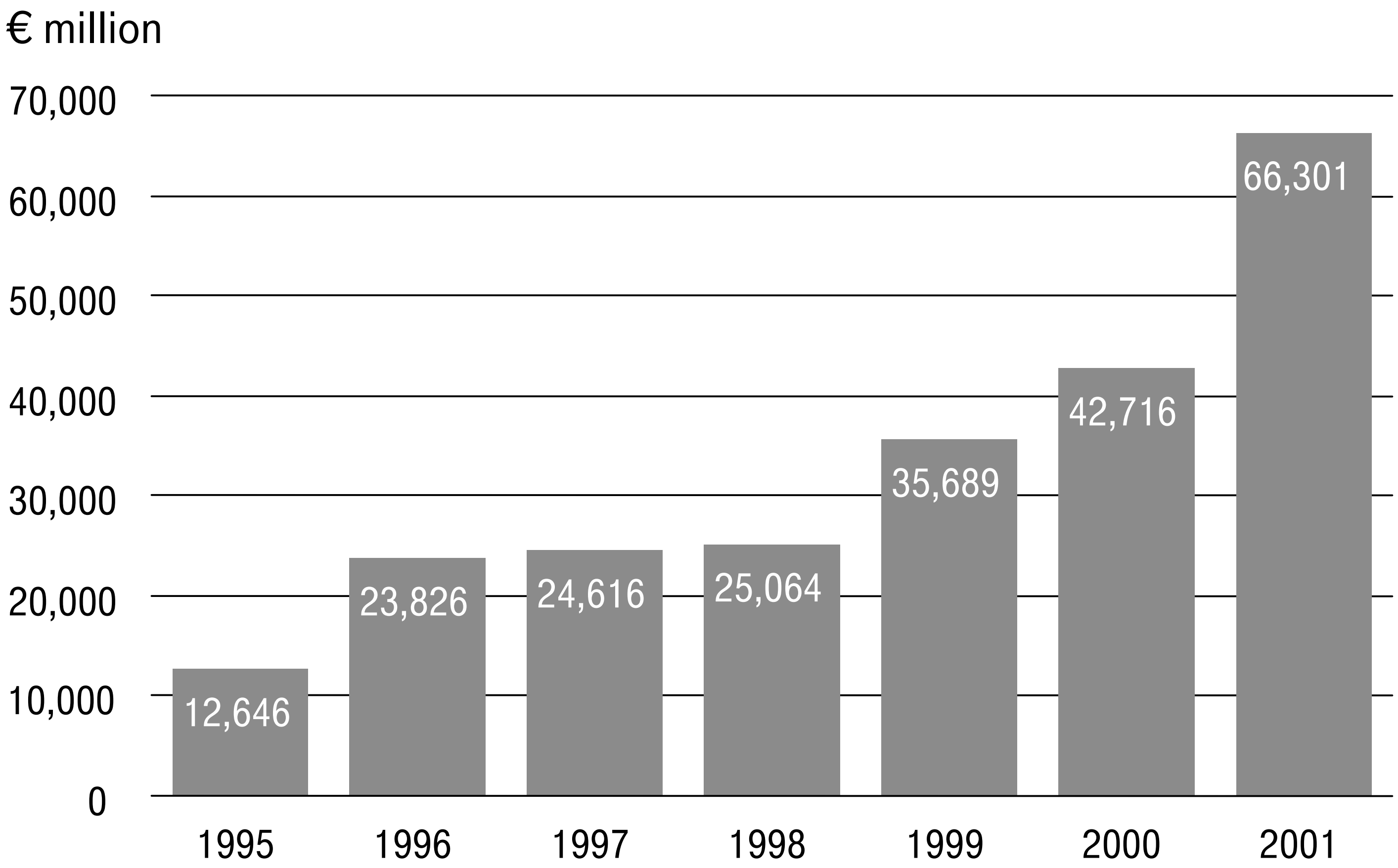
Intangible assets.
Goodwill and US mobile licenses are the main positions.

Dec. 31, 2001	Diff. from currency translation	A. or P. costs hist.*	Amortization cumulated	Amortization in 2001	Duration period
40.6 Goodwill	0.4	45.5	5.3**	3.7	3 - 20 years
23.1 Mobile licenses VoiceStream	- 0.5	23.3	0.7**	0.7	3 - 20 years
14.3 UMTS licences	0.0	15.4	1.1	0.7	20 - 22 years
2.1 Others				0.7	

* Acquisition or Production costs calculated on December31, 2001

** Valued at the respective average exchange rates
(December 31, 2001 = A. or P. costs hist. - amortization cumulated- effects from currency)

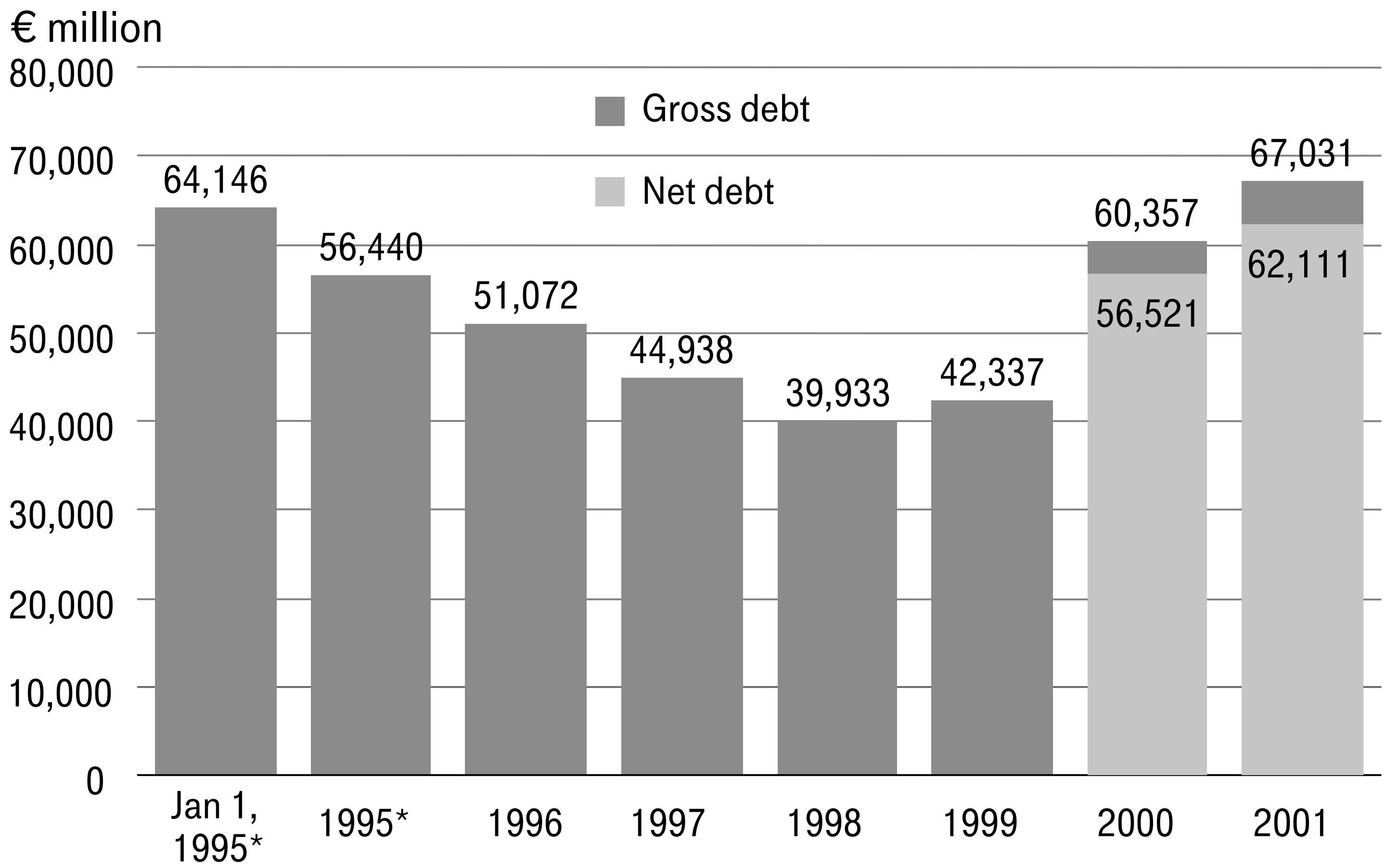
Shareholders' equity.
Strong improvement due to VoiceStream acquisition.



Shareholders' equity.
Reconciliation from German GAAP to U.S. GAAP.

in € million	2001	2000
Shareholders' Equity (German GAAP)	66,301	42,716
Property, plant and equipment value matching	3,235	2,792
Mobile licenses (incl. UMTS)	2,963	865
Effects from Capital Increase against shares	1,345	1,741
Differences in Goodwill and non current assets	2,672	1,001
Brand name amortization	1,062	0
Minority interest	- 5,307	- 4,302
Others	1,433	1,295
Shareholders' Equity in accordance with U.S. GAAP	73,704	46,108

Gross debt.
Increases in 2000 and 2001 due to UMTS and VoiceStream.



* Unaudited.

Net debt.
Increase partly compensated through asset sales.

Net debt (January 1, 2001)	€ 56.5 billion	
VoiceStream first consolidation	8.3	
VoiceStream cash portion of merger	4.9	
Sprint FON and PCS	-3.5	
WIND	-2.7	
Dividend (net)	1.4	
Radiomobil and HT acquisition	1.1	
Broadband cable BaWü, DTKS	-1.0	
ABS transaction	-1.4	
Tax refund	-1.4	
Others	- 0.1	
Net debt (December 31, 2001)	62.1	Financial reserves* 24.9

* Undrawn committed credit lines and liquid assets

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T-Mobile adjusted. Adjusted EBITDA more than doubled.

€ (million)	2001	2000	Δ €	Δ%
Revenue total	14,637	10,356	4,281	41.3 %
external	12,994	8,994	4,000	44.5 %
Unadjusted EBITDA	3,137	1,497	1,640	109.6 %
EBITDA ***	3,137	1,406**	1,731	123.1 %
EBITDA-Margin	21.4 %	13.6 %	n.m.	n.m.
Depreciation and amortization	5,284 *	2,337	2,947	126.1 %
Net interest expenses	3,008	1,370	1,638	119.6 %
Income (loss) related to assoc. and relat. comp.	- 204	- 127	- 77	60.6 %
Income (loss) bef. taxes	- 5,359	- 2,441	- 2,918	119.5 %

For reported figures only see backup.
* Excluding brand name amortization for European mobile subsidiaries.
** Excluding dilution effect MTS IPO.
*** Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

T-Com adjusted.
Stable adjusted EBITDA margin above 30%.

€ (million)	2001	2000	Δ €	Δ%
Revenue total	26,085	27,611	-1,526	-5,5 %
external	19,362	20,170	- 808	- 4.0 %
Unadjusted EBITDA	8,818	11,385	- 2,567	- 22.5 %
EBITDA ***	8,026 *	8,528**	- 502	- 5.9 %
EBITDA-Margin	30.8 %	30.9 %	n/a	n/a
Depreciation and amortization	4,789	5,065	- 276	- 5.4 %
Net interest expenses	260	737	- 477	- 64.7 %
Income (loss) related to assoc. and relat. comp.	4	-239	243	- 101.7%
Income before taxes	2,981	2,487	494	19.9 %

For reported figures only see backup.
* Excluding sale of CATV BaWü, regional CATV Service companies and additional minimum liability.
** Excluding sale of CATV NRW and Hesse and losses on accounts receivables.
*** Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

T-Systems adjusted.
Adjusted EBITDA almost doubled.

€ (million)	2001	2000	Δ €	Δ%
Revenue total	13,788	10,686	3,102	29.0 %
external	11,211	8,460	2,751	32.5 %
Unadjusted EBITDA	1,013	3,351	- 2,338	- 69,8 %
EBITDA ***	1,024 *	520**	504	96.9 %
EBITDA-Margin	7.4 %	4.9 %	n/a	n/a
Depreciation and amortization	1,313	754	559	74.1 %
Net interest expenses	2	114	- 112	- 98.2 %
Income (loss) related to assoc. and relat. comp.	13	15	- 2	- 13.3 %
Income (loss) bef. taxes	- 278	- 333	55	- 16,5 %

For reported figures only see backup.
* Additional minimum liability.
** Excluding sale of Global One.
*** Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

T-Online adjusted.
Revenue growth of 28.9%.

€ (million)	2001	2000	Δ €	Δ%
Revenue total	1,449	1,128	321	28.5 %
external	1,338	1,038	300	28.9 %
Unadjusted EBITDA	- 78	2,749	- 2,827	- 102.8 %
EBITDA **	- 78	- 23*	- 55	n/a
EBITDA-Margin	- 5.4 %	- 2.0 %	n/a	n/a
Depreciation and amortization	189	93	96	103.2 %
Net interest income	168	127	41	32.3 %
Income (loss) related to assoc. and relat. comp.	- 54	- 9	- 45	n/a
Income before taxes	- 153	- 144	- 9	6,3 %

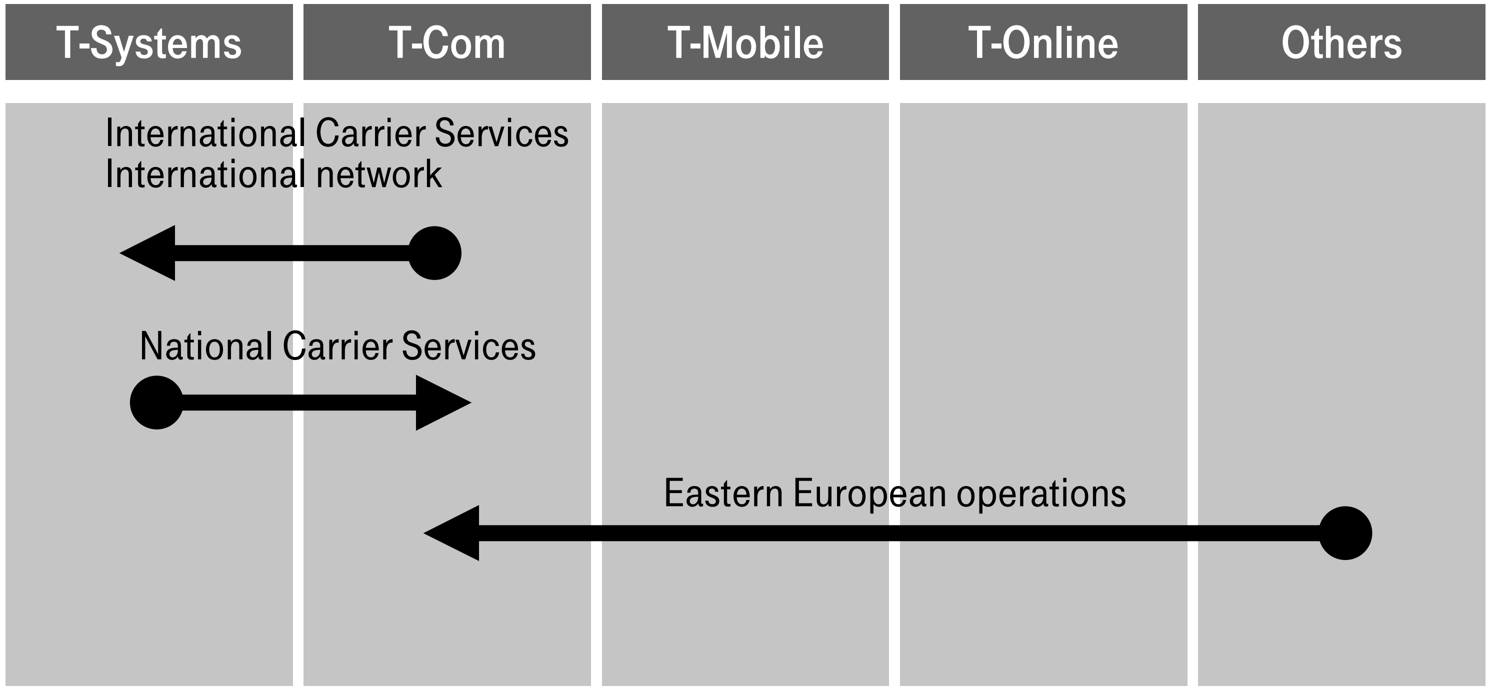
For reported figures only see backup.
* Excluding dilution effect T-Online IPO and comdirect.
** Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

Others adjusted.
Adjusted EBITDA up more than 20%.

€ (million)	2001	2000	Δ €	Δ%
Revenue total	7,987	7,111	876	12.3 %
external	3,404	2,277	1,127	49.5 %
Unadjusted EBITDA	5,236	1,773	3,463	195.3 %
EBITDA ***	3,079 *	2,553**	526	20.6 %
EBITDA-Margin	38.6 %	35.9 %	n/a	n/a
Depreciation and amortization	1,810	1,758	52	3.0 %
Net interest expenses	1,088	1,074	14	1.3 %
Income (loss) related to assoc. and relat. comp.	- 47	- 115	68	- 59.1 %
Income (loss) bef. taxes	134	- 394	528	- 134.0 %

For reported figures only see backup.
* Excluding sale Sprint FON and PCS including consulting and sales costs and reversal of accruals
** Excluding additions to accruals and losses from disposals of non-currents assets.
*** Please refer to the financial section of the backup for the reconciliation with the reported EBITDA.

New group reporting structure from 2002. Continuing to improve transparency.



New structures of T-Systems, T-Com, Others as of January 1, 2002. Pro forma total revenue 2001.

	Old*	Changes** in € billion	New**
T-Com	26.1	3.3 Loss of Carrier Services international (-0.8) Gain of Carrier Services national (+3.3) Gain of MATAV, Slovenske, HT (+2.8) Transferred inter-company revenues to T-Systems (-2.3)	29.4
T-Systems	13.8	-1.9 Loss of Carrier Services national (-3.3) Gain of Carrier Services international (+0.8) Gain of provisioning for International Network (+1.0)	11.9
Others	7.9	-2.9 Transfer of MATAV, Slovenske, HT to T-Com (-2.8) Shift of holding companies to the operating units (-0.1)	5.0

* On the basis of rounded figures; audited.

** Pro forma figures; non-audited.

First Trends for Q1/2002.
Newly consolidated companies drive growth.

- Total revenues increase by 16% to approx. € 12.9 billion
- EBITDA in line with our expectations
- T-Mobile revenue in Q1 up 67% to € 4.5 billion
- T-Mobile EBITDA doubled to € 1.2 billion compared to Q1/01
- VoiceStream EBITDA Break-even in Q1/02
- Net debt reaches € 67.3 billion
  - Cash out for debis in Q1/02

Targets.
Continued operational improvement.

- Double-digit CAGR 2001-2004 in revenue and EBITDA expected
- 2002:
  - Approximately 10% growth expected in group revenue
  - We feel comfortable with the current analyst consensus regarding 2002 group EBITDA
  - We reconfirm our CeBIT guidance for capex (ca. € 9 billion)
  - We expect € 0.5 to 1.5 billion positive free Cash-Flow after dividend payments

Backup

Financials

Quarterly revenues by segment.

€ million	Q1/01	Q2/01	Q3/01	Q4/01	2001	2000	∆ 00/01	∆ %
Group	11,082	11,386	12,525	13,316	48,309	40,939	7,370	18.00
T-Mobile*	2,681	3,292	4,193	4,471	14,637	10,356	4,281	41.34
T-Com*	6,719	6,343	6,543	6,480	26,085	27,611	- 1,526	- 5.53
T-Systems*	3,300	3,417	3,364	3,707	13,788	10,686	3,102	29.03
T-Online*	361	346	335	407	1,449	1,128	321	28.46
Other*'	1,811	1,812	1,934	2,430	7,987	7,111	876	12.32
Inter-segment revenues	- 3,790	- 3,824	- 3,844	- 4,179	- 15,637	- 15,953	316	1.98

* Total revenues.

Quarterly adjusted EBITDA* by segment.

€ million	Q1/01	Q2/01	Q3/01	Q4/01	2001	2000	Δ 00/01	Δ %
Group	3,622	3,617	4,088	3,805	15,132	12,942	2,190	16.92
T-Mobile	590	785	807	955	3,137	1,406	1,731	123.12
T-Com	2,136	1,806	1,992	2,092	8,026	8,528	- 502	- 5.89
T-Systems	187	167	425	245	1,024	520	504	96.92
T-Online	- 27	- 25	- 15	- 11	- 78	- 23	- 55	239.13
Other	686	868	857	673	3.084	2.553	531	20.80
Reconciliation	50	16	22	- 149	- 61	- 42	- 19	45.24

* Earnings before interest, taxes, depreciation and amortization.

Quarterly adjusted EBITDA* margin by segment.

%	Q1/01	Q2/01	Q3/01	Q4/01	2001	2000
Group	32.68	31.77	32.64	28.57	31.32	31.61
T-Mobile	22.01	23.85	19.25	21.36	21.43	13.58
T-Com	31.79	28.47	30.44	32.28	30.77	30.89
T-Systems	5.67	4.89	12.63	6.61	7.43	4.87
T-Online	- 7.48	- 7.23	- 4.48	- 2.70	- 5.38	- 2.04
Other	37.88	47.90	44.31	27.70	38.61	35.90

* Earnings before interest, taxes, depreciation and amortization.

T-Mobile unadjusted.

€ million	2001	2000	Δ €	Δ%
Revenue total	14,637	10,356	4,281	41.3 %
external	12,994	8,994	4,000	44.5 %
EBITDA	3,137	1,497	1,640	109.6 %
Adjusted EBITDA	3,137	1,406	1,731	123.1 %
Adj. EBITDA-Margin	21.4 %	13.6 %	n/a	n/a
Depreciation and amortization	6,324	2,337	3,987	170.6 %
Net interest expenses	3,008	1,370	1,638	119.6 %
Income (loss) related to assoc. and relat. comp.	- 204	- 127	- 77	60.6 %
Income before taxes	- 6,399	- 2,350	- 4,049	- 172.3 %

T-Com unadjusted.

€ million	2001	2000	Δ €	Δ%
Revenue total	26,085	27,611	- 1,526	- 5.5 %
external	19,362	20,170	- 808	- 4.0 %
EBITDA	8,818	11,385	- 2,567	- 22.5 %
Adjusted EBITDA	8,026	8,528	- 502	- 5.9 %
Adj. EBITDA-Margin	30.8 %	30.9 %	n/a	n/a
Depreciation and amortization	4,789	6,036	- 1,247	- 20.7 %
Net interest expenses	260	737	- 477	- 64.7 %
Income (loss) related to assoc. and relat. comp.	- 525	- 239	- 286	119.7%
Income before taxes	3,244	4,373	- 1,129	- 25.8 %

T-Systems unadjusted.

€ million	2001	2000	Δ €	Δ%
Revenue total	13,788	10,686	3,102	29.0 %
external	11,211	8,460	2,751	32.5 %
EBITDA	1,013	3,351	- 2,338	- 69,8 %
Adjusted EBITDA	1,024	520	504	96.9 %
Adj. EBITDA-Margin	7.4 %	4.9 %	n/a	n/a
Depreciation and amortization	1,313	754	559	74.1 %
Net interest expenses	2	114	- 112	- 98.2 %
Income (loss) related to assoc. and relat. comp.	13	15	- 2	- 13.3 %
Income before taxes	- 289	2,498	2,787	- 111,6 %

T-Online unadjusted.

€ million	2001	2000	Δ €	Δ%
Revenue total	1,449	1,128	321	28.5 %
external	1,338	1,038	300	28.9 %
EBITDA	- 78	2,749	- 2,827	- 102.8 %
Adjusted EBITDA	- 78	- 23	- 55	- 239.1 %
Adj. EBITDA-Margin	- 5.4 %	- 2.0 %	n/a	n/a
Depreciation and amortization	189	93	96	103.2 %
Net interest income	168	127	41	32.3 %
Income (loss) related to assoc. and relat. comp.	- 134	- 9	- 125	n/a
Income before taxes	- 233	2,628	- 2,861	- 108,9 %

Others unadjusted.

€ million	2001	2000	Δ €	Δ%
Revenue total	7,987	7,111	876	12.3 %
external	3,404	2,277	1,127	49.5 %
EBITDA	5,236	1,773	3,463	195.3 %
Adjusted EBITDA	3,079	2,553	526	20.6 %
Adj. EBITDA-Margin	38.6 %	35.9 %	n/a	n/a
Depreciation and amortization	2,160	1,758	402	22.9 %
Net interest expenses	1,088	1,074	14	1.3 %
Income (loss) related to assoc. and relat. comp.	- 359	2,213	- 2,572	- 116.2 %
Income before taxes	1,629	1,154	475	41.2 %

Contingent liabilities.

BEN:

- T-Mobile International AG has committed itself in the form of a shareholder agreement to take over additional shares in Ben in 2003; exercise price: € 1.7 billion

PTC:

- There is also an obligation of €153 million to acquire further shares in PTC, Poland

Pro Forma Figures.
Reconciliation of EBITDA in the Group 2000 – 2001.

€ billion	2001	2000	Δ €	Δ%*
Revenue	48.3	40,9	7.4	18.0
Results from ordinary business activities	- 2.5	6.5	- 9.0	- 138.6
Financial income (expense), net	- 5.3	- 1.2	- 4.1	- 334.8
Depreciation and amortization	- 15.2	- 13.0	- 2.2	17.2
EBITDA*	18.1	20.7	- 2.6	- 12.8
EBITDA margin*	37.4%	50.6%	n/a	n/a
Special effects affecting EBITDA	3.0	7.8	n/a	n/a
EBITDA adjusted for special effects*	15.1	12.9	2.2	16.9
EBITDA margin adjusted for special effects*	31.3%	31.6%	n/a	n/a

* Calculated on the basis of the more precise amountsin millions.

Pro Forma Figures.
Reconciliation of EBITDA in the core divisions 2000.

€ billions	T-Com	T-Systems	T-Mobile	T-Online	Others
Total revenue	26.7	10.7	10.4	1.1	7.1
Results from ordinary business activities	4.4	2.5	- 2.3	2.8	1.2
Financial income (expense), net	- 1.0	- 0.1	1.5	0.1	1.1
Depreciation and amortization	- 6.0	- 0.8	- 2.3	- 0.1	- 1.7
EBITDA*	11.4	3.4	1.5	2.8	1.8
EBITDA-margin*	41.2%	31.4%	14.5%	243.7%	24.9%
Special effects affecting EBITDA	2.9	2.8	0.1	2.8	- 0.8
EBITDA adjusted for special effects*	8.5	0.5	1.4	0	2.6
EBITDA margin adjusted for special effects*	30.9%	4.9%	13.6%	- 2.0%	35.9%

* Calculated on the basis of the more precise amountsin millions.

Pro Forma Figures.
Reconciliation of EBITDA in the core divisions 2001.

€ billions	T-Com	T-Systems	T-Mobile	T-Online	Others
Net revenue	26.1	13.8	14.6	1.4	8.0
Results from ordinary business activities	3.2	- 0.3	- 6.4	- 0.2	1.6
Financial income (expense), net	- 0.8	0	- 3.2	0	- 1.4
Depreciation and amortization	- 4.8	- 1.3	- 6.3	- 0.2	- 2.2
EBITDA*	8.8	1.0	3.1	- 0.1	5.2
EBITDA-margin*	33.8%	7.3%	21.4%	- 5.4%	65.6%
Special effects affecting EBITDA	0.8	–	–	–	2.2
EBITDA adjusted for special effects*	8.0	1.0	3.1	- 0.1	3.1
EBITDA margin adjusted for special effects*	30.8%	7.3%	21.4%	- 5.4%	38.6%

* Calculated on the basis of the more precise amountsin millions.

Pro Forma Figures.
Reconciliation of cash earnings in the Group 2000 – 2001.

€ billion	2001	2000	Δ €	Δ%*
Income (loss) after taxes	- 3.5	5.9	- 9.4	- 158.3
Depreciation and amortization	- 15.2	- 13.0	- 2.2	17.2
Cash earnings*	11.8	18.9	- 7.1	- 37.8
Cumulated special effects affecting net income**	1.2	7.4	-	-
Special effects affecting depreciation and amortization*	- 1.8	- 3.0	-	-
Cash earnings adjusted for special effects*	8.7	8.5	0.2	1.9

* Calculated on the basis of the more precise amountsin millions.

** Including tax effects.

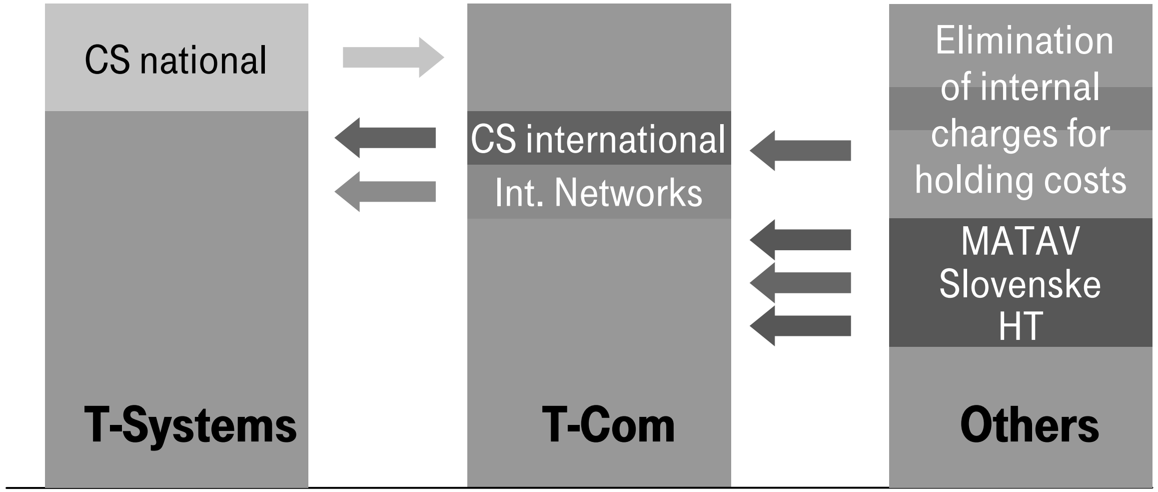
New structures of T-Systems, T-Com, Others as of January 1, 2002. Pro forma revenue 2001.

	€ billion	Old*	Changes	New**
T-Com	external	19.4	5.6 Loss of Carrier Services international (-0.8) Gain of Carrier Services national (+3.3) Gain of Eastern Europe (MATAV, Slovenske, HT) +2.8	25.0
	internal	6.7	- 2.3 Transferred inter-company revenues to T-Systems	4.4
T-Systems	external	11.2	- 2.9 Loss of Carrier Services national (-3.3) Gain of Carrier Services international (+0.8)	8.3
	internal	2.6	1.0 Gain of provisioning for International Network	3.6
Others	external	3.4	- 2.8 Loss of Eastern Europe (MATAV, Slovenske, HT)	0.6
	internal	4.5	Shift of holding companies to the operating units (-0.1)	4.4

* On the basis of rounded figures; audited.

** Pro forma figures; non-audited.

New structures of T-Systems, T-Com, Others as of January 1, 2002. Pro forma adjusted EBITDA 2001.



		T-Systems	T-Com	Others
Old*	**Total (€ billion)**	**1.0**	**8.0**	**3.1**
				Of which 1.2 Eastern Europe
New**	**Total (€ billion)**	**0.8**	**10.2**	**1.1**

* On the basis of rounded figures; audited.

** Pro forma figures; non-audited.

T-Mobile.
Restated Figures for 2001.*

€ million	adjusted	unadjusted
Revenue total	14,637	14,637
external	12,994	12,994
EBITDA	3,137	3,137
EBITDA-Margin	21.4 %	21.4 %
Depreciation and amortization	5,284	6,324
Net interest expenses	3,008	3,008
Income (loss) related to assoc. and relat. comp.	- 204	- 204
Income (loss) bef. taxes	- 5,359	- 6,399

* Unaudited.

T-Com.
Restated Figures for 2001.*

€ million	adjusted	unadjusted
Revenue total	29,419	29,419
external	25,028	25,028
EBITDA	10,185	10,977
EBITDA-Margin	34.6 %	37.3 %
Depreciation and amortization	5,442	5,442
Net interest expenses	- 350	- 350
Income (loss) related to assoc. and relat. comp.	20	- 509
Income before taxes	4,413	4,676

* Unaudited.

T-Systems.
Restated Figures for 2001.*

€ million	adjusted	unadjusted
Revenue total	11,899	11,899
external	8,316	8,316
EBITDA	825	814
EBITDA-Margin	6.9 %	6.8 %
Depreciation and amortization	1,373	1,373
Net interest expenses	102	102
Income (loss) related to assoc. and relat. comp.	13	13
Income (loss) bef. taxes	- 433	- 444

* Unaudited.

T-Online.
Restated Figures for 2001.*

€ million	adjusted	unadjusted
Revenue total	1,449	1,449
external	1,338	1,338
EBITDA	- 78	- 78
EBITDA-Margin	- 5.4 %	- 5.4 %
Depreciation and amortization	189	189
Net interest income	168	168
Income (loss) related to assoc. and relat. comp.	- 54	- 134
Income before taxes	- 153	- 233

* Unaudited.

Others.
Restated Figures for 2001.*

€ million	adjusted	unadjusted
Revenue total	5,114	5,114
external	633	633
EBITDA	1,119	3,276
EBITDA-Margin	21.9 %	64.1 %
Depreciation and amortization	1,097	1,447
Net interest expenses	1,102	1,102
Income (loss) related to assoc. and relat. comp.	- 63	- 375
Income (loss) bef. taxes	- 1,143	352

* Unaudited.

T-Com

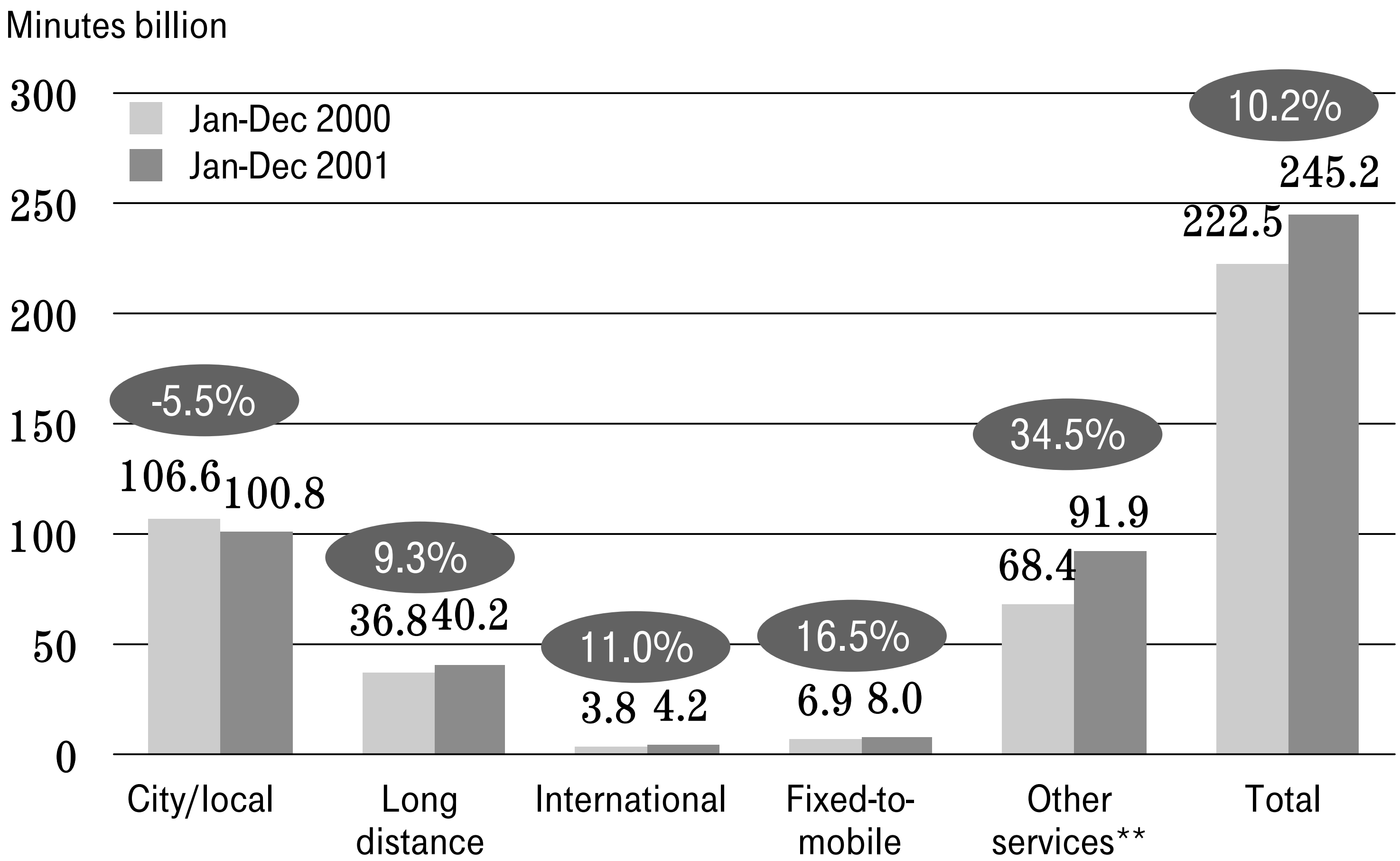
Access revenues*

€ million	2001	2000	Δ €	Δ%
Access revenues DT	6,841	6,499	342	5.3
Analog**	4,232	4,402	- 170	- 3.9
- ISDN**	2,609	2,098	511	24.4
- Access revenues T-Com	6,668	6,285	383	6.1
- Analog**	4,205	4,371	- 166	3.8
- ISDN**	2,463	1,914	549	28.7
- Access revenues T-Systems	173	164	9	5.5
- Analog**	27	27	–	–
- ISDN**	146	137	9	6.6

* Unaudited, in 2000 some revenues were also included in others (holding).

** Incl. T-DSL, depending on whether the T-DSL line is sold in connection with an analog line or ISDN.

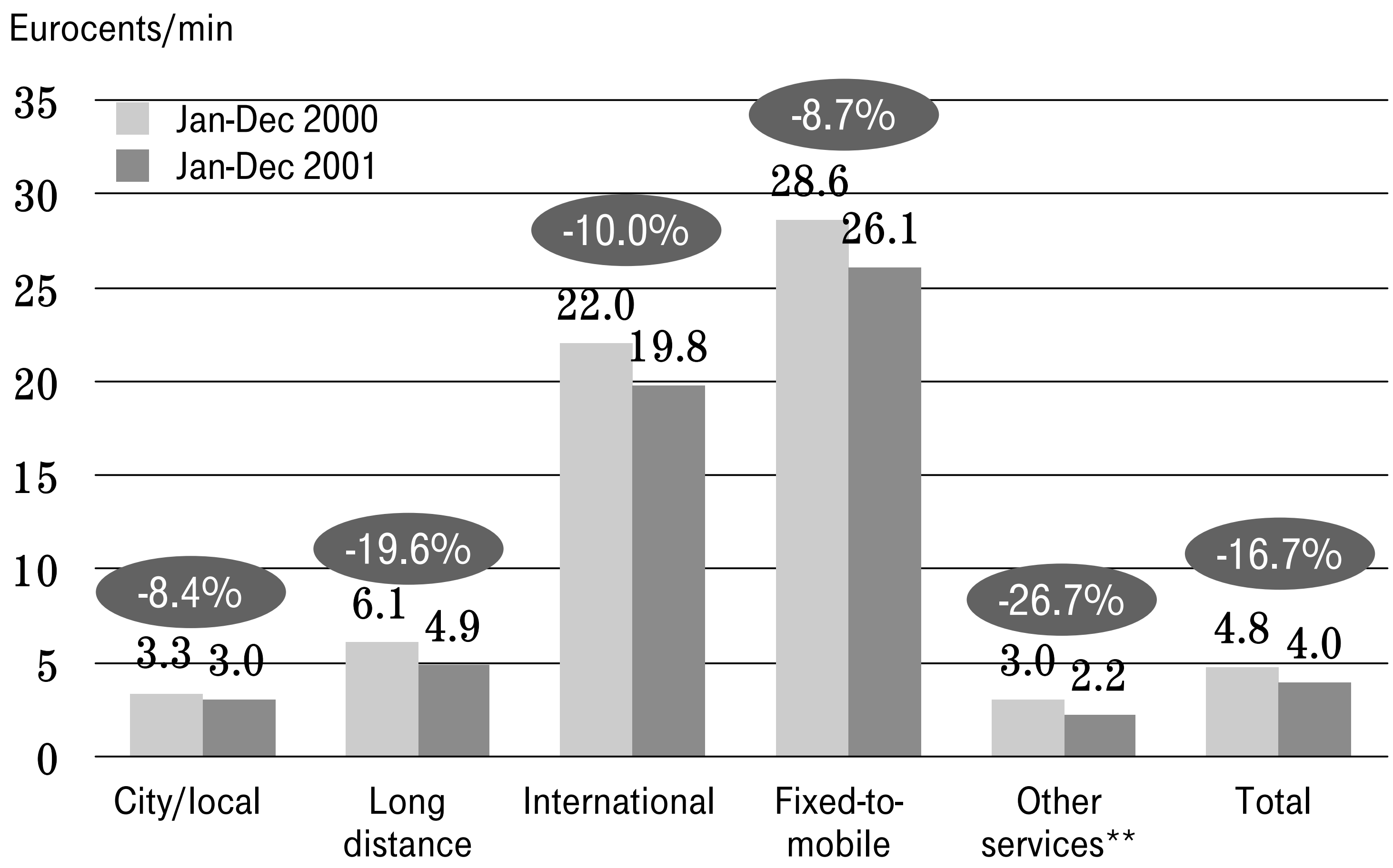
Call Minutes*.



* In the PSTN = Public Switched Telephone Network.

** Directory assistance, service numbers, public telephones, T-Online.

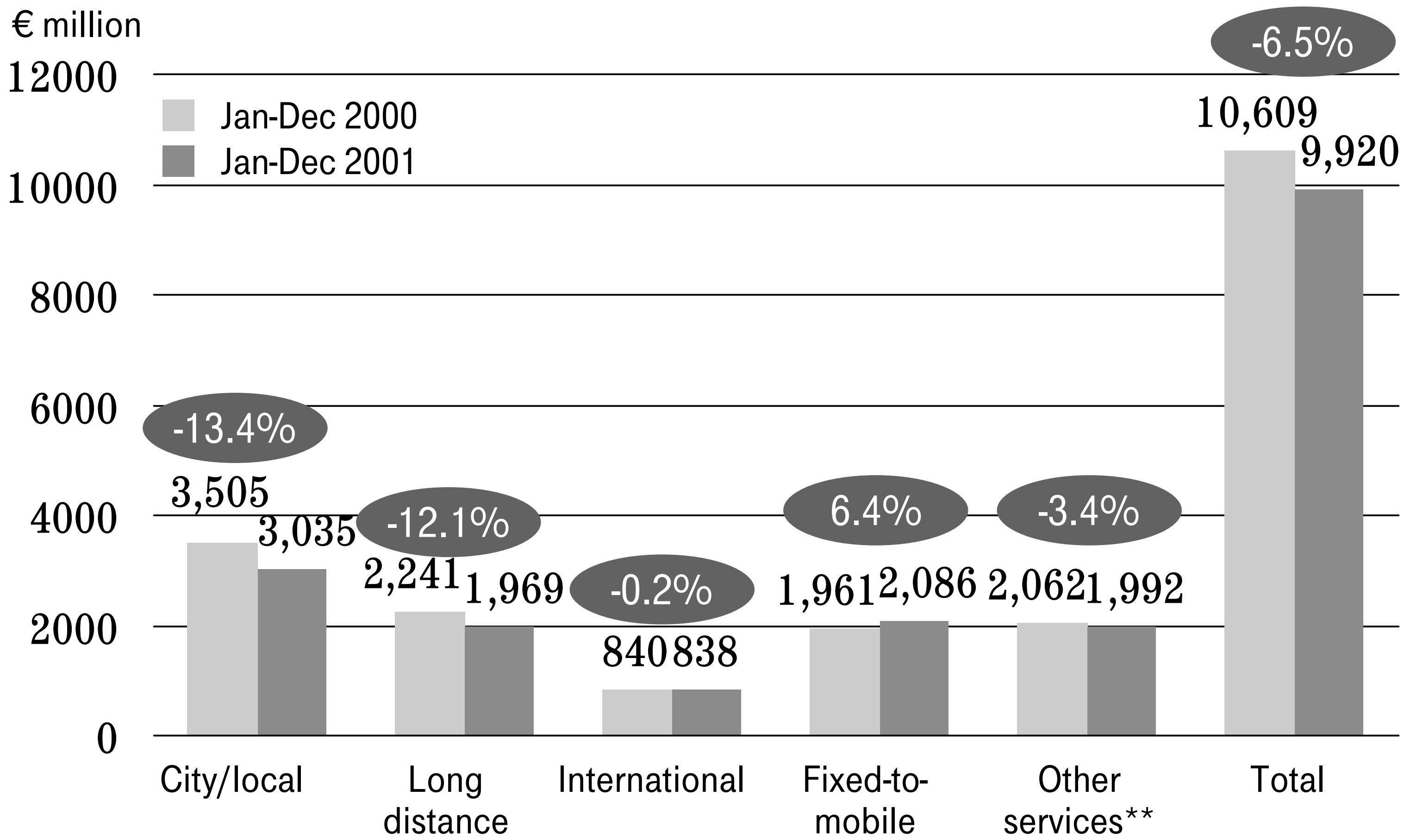
Call Prices*.



* In the PSTN = Public Switched Telephone Network.

** Directory assistance, service numbers, public telephones, T-Online.

Call Revenues*.



* In the PSTN = Public Switched Telephone Network.

** Directory assistance, service numbers, public telephones, T-Online.

T-Systems

T-Systems.
Revenues on a quarterly basis 2001.

€ billion*	Q1	Q2	Q3	Q4	2001
Consulting	0.01	0.01	0.01	0.02	0.05
Systems Integration	0.4	0.5	0.4	0.65	2.0
Computing Services	0.6	0.6	0.7	0.8	2.7
Desktop Services	0.3	0.4	0.3	0.4	1.5
Telecommunication Services	2.0	2.0	2.2	2.6	8.8
Consolidation	- 0.1	- 0.1	- 0.3	- 0.7	- 1.2
After consolidation	3.3	3.4	3.3	3.7	13.8

* Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Service Lines 2001.

€ billion*	2001	Trend
Consulting	0.05	↗
Systems Integration	2.0	↗
Computing Services	2.7	↗
Desktop Services	1.5	→
Telecommunication Services	8.8	↗
Consolidation	- 1.2	n.a.
Revenues after consolidation	**13.8**	↗
EBITDA-Margin	7.4%	↗
Depreciation	0.9	
Amortization of Goodwill	0.4	
Employees	42,265	

* Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Pro forma revenues 2001 for new business model.

€ billion*	2001	Trend
Consulting	0.05	↗
Systems Integration	2.0	↗
Computing Services + Desktop Services	4.2	↗
Web Hosting Application Services	0.2	↗
Telecommunication Services	8.6	↗
Consolidation	- 1.2	n.a.
Revenues after consolidation	**13.8**	↗

* Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Service Line Consulting.

€ billion*		2001	Trend
Revenues		0.05	↗
- of which intragroup		0.01	↗
Cost structure	personnel costs	62 %	➡
	goods & services	21 %	➡
EBITDA-Margin		< 5 %	↗
Employees		308	
Operational figures:	chargeability	60 %	

* Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Service Line Systems Integration.

€ billion***		2001	Trend
Revenues		2.0	↗
- of which international		0.3	↗
- of which intragroup		0.8	↗
Cost structure	personnel costs	44 %	→
	goods & services*	35 %	→
EBITDA-Margin		> 5 %	↗
Employees		15,390	
Operational figures: 13,000 software developers**, 11.4 m billed hours			

* Soft- and hardware for customer projects, freelancer.
* * Developers defined as pure professional staff.
*** Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Service Line Computing Services.

€ billion***		2001	Trend
Revenues		2.7	
- of which international		0.6	
- of which intragroup		1.0	
Cost structure	personnel costs	33 %	
	goods & services*	29 %	
EBITDA-Margin		> 25 %	
Employees		10,589	
Operational figures: 23,844 servers, 79,122 MIPS** worldwide			

* Leasing and maintenance for basic systems/hardware, external programming, external labor for customer projects.
** Million instructions per second.
***Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Service Line Desktop Services.

€ billion**		2001	Trend
Revenues		1.5	➡
- of which international		0.4	➡
- of which intragroup		0.4	↗
Cost structure	personnel costs	31 %	➡
	goods & services*	41 %	↘
EBITDA-Margin		5 %	↗
Employees		7,257	
Operational figures: 1 million desktop systems under service			

* Merchandize, e.g. computer, server, router, switches.
** Figures unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Service Line Telecommunications Services.

€ billion***		2001	Trend
Revenues		8.8	↗
- of which international		0.3	↗
- of which intragroup		0.3	➡
- of which National Carrier Services		3.3	➡
- of which Media Broadcast		0.5	➡
- of which Data Solution		3.1	↗
- of which Voice Solution		1.3	➡
Cost structure	personnel costs	7 %	➡
	goods & services*	75 %	↘
EBITDA-Margin	break even		↗
Employees		8,721	
Operational figures: 18.6 bn voice minutes, 800 PoPs** worldwide			

* Mainly network services by T-Com.
** Point of presence.
***Unaudited, total amounts calculated on the basis of exact figures

T-Systems.
Outsourcing contracts (Selection).

Customer	Country	Contract term
BKV*	Hungary	10 yrs
Deutsche Post	Germany	5 yrs
Steyr-Puch	Austria	3 yrs
AGFA USA	USA	n/a
SENWES	South-Africa	n/a
GRS Reaktorsicherheit	Germany	6 yrs
Europcar	Europe	n/a
DaimlerChrysler	Germany	5 yrs

* Budapest public transport company.

T-Systems.
Country study Switzerland (1).

Figures 2001*	T-Systems CH (IT)	T-Systems Multilink (TC)
Sales	€ 290 million	€ 17.6 million
Headcount	1,026	188

Strengthening the Top 3-position as a IT/TC-solution provider with a complete service offering on the Swiss-Market

- T-Systems in Switzerland with top 3 position behind Swisscom and IBM
- All legal entities under one management with Service Line (delivery) and Business Line (sales) organisation according to T-Systems International business model
- Focus on strategic accounts

* Figures unaudited

T-Systems.
Country study Switzerland (2).

T-Systems Switzerland (IT)

- Extensive outsourcing contracts with top Swiss accounts (e.g.: SBB*, Clariant**)
- Strong position in the processing of customer cards (e.g.: Manor***)
- Excellent competence as service provider for the health-care sector (e.g.: Inselspital Bern)
- Innovative convergence offering, e.g.: worldwide B2B-SAP-solution incl. web hosting

T-Systems Multilink (Telecommunications):

- Refocusing from residential voice business to complete voice and data offering for business customers
- Net of T-Systems Multilink part of Telekom's new Global Net (TGN); roll-out of world-wide TC-services basis for strong revenue growth budgeted for 2002 and for positioning as supplier for large accounts
- IT-customer basis of T-Systems Switzerland used for cross selling of TC-products

* Swiss railroad.

** Chemical Industry.

*** Trade chain.

T-Mobile

TMO Group.
2001 quarterly subscriber data.

million	FY/00	Q1/01*	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y%
Subscribers (end of period)							
– Europe	29.506	31.917	35.842	37.032	38.456	38.456	30%
– US	-	-	5.952	6.325	6.993	6.993	-
– Total	29.506	31.917	41.794	43.357	45.449	45.449	54%
Contract subscribers (end of period)							
– Europe	11.802	12.229	13.007	13.314	13.702	13.702	16%
– US	-	-	4.221	4.589	5.173	5.173	-
– Total	11.802	12.229	17.228	17.903	18.875	18.875	60%
Prepay subscribers (end of period)							
– Europe	17.704	19.688	22.835	23.718	24.754	24.754	40%
– US			1.731	1.736	1.820	1.820	-
– TMO Group	17.704	19.688	24.566	25.454	26.574	26.574	50%
Gross adds	17.916	3.379	4.395	4.163	5.233	17.170	- 4%
Net adds	14.769	2.411	2.305	1.563	2.092	8.371	- 43%
VSTR/RadioMobil consolidation	-	-	7.572 **	-	-	7.572	-

* Note: Excludes TMO Czech Republic and VSTR.

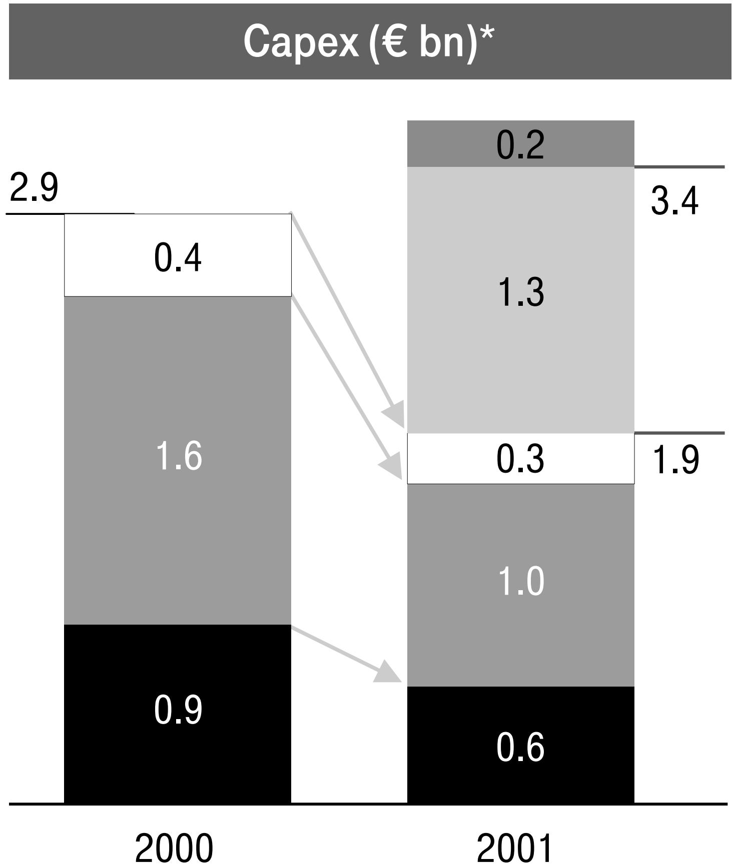
** Note: VSTR (5,498 end of Q1), TMO Czech Republic (2,074 end of Q1).

TMO Group.
2001 quarterly financial data.

€ million		FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y%
Net revenue	– Europe	10,356	2,681	2,923	3,048	3,187	11,839	14%
	– US	-	-	370 **	1,145	1,284	2,798	-
	– Total	10,356	2,681	3,293	4,193	4,471	14,637	41%
EBITDA	– Europe	1,497	589	849	930	1,026	3,395	127%
	– US*	-	-	- 63 **	- 124	- 71	- 258	-
	– Total	1,497	589	786	806	955	3,137	110%
EBITDA margin	– Europe	14.5%	22.0%	29.0%	30.5%	32.2%	28.7%	-
	– TMO Group	14.5%	22.0%	23.9%	19.2%	21.4%	21.4%	-
Capex ***	– Europe	2,944	400	498	455	766	2,112	- 28%
	– US	-	-	187	422	716	1,325	-
	– Total	2,944	400	676	908	1,454	3,437	17%

* Note: German GAAP, including management retention.
** Note: June 2001 only.
*** Note: Capex excludes financial investments and license costs.

TMO: investing in the future.
Capex development.



- Capex growth on a like to like basis reduced by 37%
- Group capex growth of only 17%
  - VoiceStream capex of € 1.3 billion for the seven months consolidated
- Network sharing agreements concluded with mmo2 and Cingular

* Excluding financial investments and licence costs.

T-Mobile Germany.
Key operating data.

million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Penetration	59.0%	63.9%	67.7%	68.2%	68.6%	68.6%	-
Subscribers (end of period)	19.141	20.858	22.082	22.555	23.081	23.081	21%
– Contract	9.132	9.621	10.086	10.375	10.669	10.669	17%
– Prepay	10.007	11.237	11.996	12.180	12.412	12.412	24%
Market Share	39.9%	39.5%	39.8%	40.4%	40.5%	40.5%	-
Net adds	10.074	1.717	1.224	0.473	0.526	3.940	- 61%
– Contract	1.915	0.488	0.465	0.289	0.294	1.536	- 20%
– Prepay	8.159	1.229	0.759	0.184	0.232	2.404	- 71%
Average monthly churn	1.0%	0.8%	1.1%	1.5%	1.8%	1.4%	-
– Contract	2.7%	1.3%	1.4%	1.4%	1.7%	1.5%	-
– Prepay	0.3%	0.3%	0.8%	1.6%	1.9%	1.2%	-

T-Mobile Germany.
Key financial data.

million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Net revenues	6,483	1,658	1,746	1,794	1,878	7,076	9%
EBITDA	1,244	444	625	714	757	2,540	104%
EBITDA margin	19.2%	26.8%	35.8%	39.8%	40.3%	35.9%	-
SAC (€)	131	134	128	116	95	120	- 8%
– Contract	206	203	208	188	155	189	- 8%
– Prepay	102	89	60	40	46	63	- 38%
ARPU (€)	34	24	24	24	24	24	- 29%
– Contract	46	42	42	42	41	42	- 9%
– Prepay	12	9	9	9	9	9	- 25%
Capex*	905	120	114	140	207	581	- 36%

* Excl. financial investments and licenses.

T-Mobile UK.
Key operating data.

million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Penetration	67.6%	72.0%	75.4%	77.7%	80.6%	80.6%	-
Subscribers (end of period)	8.324	8.981	9.428	9.929	10.422	10.422	25%
Contract	1.900	1.725	1.623	1.630	1.695	1.695	- 11%
Prepay	6.424	7.256	7.804	8.298	8.726	8.726	36%
Market Share	20.8%	20.7%	21.1%	21.5%	21.7%	21.7%	-
Net adds	4.161	0.657	0.447	0.501	0.493	2.098	- 50%
– Contract	0.092	- 0.070	- 0.102	0.007	0.065	- 0.100	n.m.
– Prepay	4.069	0.727	0.548	0.494	0.428	2.197	- 46%
Average monthly churn	1.7%	1.5%	1.7%	1.7%	2.7%	1.9%	-
– Contract	4.1%	4.2%	4.3%	3.0%	2.3%	3.3%	-
– Prepay	0.6%	0.8%	1.1%	1.4%	2.8%	1.6%	-

Note: Subscribers include Virgin Mobile.

T-Mobile UK.
Key financial data.

€ million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Net revenues	2,883	774	780	852	872	3,279	14%
EBITDA	41	101	128	139	177	545	n.m.
EBITDA margin	1.4%	13.0%	16.5%	16.3%	20.3%	16.6%	-
SAC (€)	162	90	67	98	73	82	- 49%
– Contract	318	417	247	391	300	343	8%
– Prepay	123	35	42	45	37	39	- 68%
ARPU (€)	35	25	23	24	23	24	- 31%
– Contract	64	62	62	71	65	65	2%
– Prepay	21	16	15	15	14	15	- 29%
Capex*	1,640	225	217	210	368	1,021	- 38%

* Excl. financial investments and licenses.

T-Mobile Austria.
Key operating data.

million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Penetration	70.0%	71.9%	73.2%	74.0%	75.5%	75.5%	-
Subscribers (end of period)	2.041	2.078	2.089	2.093	2.102	2.102	3%
– Contract	0.873	0.883	0.884	0.891	0.891	0.891	2%
– Prepay	1.169	1.195	1.205	1.202	1.211	1.211	4%
Market Share	37.5%	36.1%	35.7%	35.4	34.8%	34.8%	-
Net adds	0.534	0.036	0.011	0.004	0.009	0.061	- 89%
– Contract	0.144	0.010	0.001	0.007	0.000	0.018	- 88%
– Prepay	0.390	0.026	0.010	- 0.002	0.009	0.042	- 89%
Average monthly churn	1.4%	1.6%	1.6%	1.6%	1.5%	1.6%	-
– Contract	2.2%	1.6%	1.5%	1.4%	1.4%	1.5%	-
– Prepay	1.0%	1.6%	1.6%	1.7%	1.5%	1.6%	-

T-Mobile Austria.
Key financial data.

million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Net revenues	1,019	259	258	260	274	1,052	3%
EBITDA	133	59	56	58	87	261	96%
EBITDA margin	13.1%	22.9%	21.7%	22.4%	31.8%	24.8%	
SAC (€)	167	112	146	129	105	122	- 27%
– Contract	252	186	244	193	154	194	- 23%
– Prepay	107	54	65	75	62	63	- 41%
ARPU (€)	33	27	28	28	29	28	- 15%
– Contract	58	50	52	53	54	52	- 10%
– Prepay	13	10	10	9	10	10	- 23%
Capex*	399	54	70	55	76	255	- 36%

* Excl. financial investments and licenses.

T-Mobile Czech Republic. Key operating data.

million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Penetration	42.1%	47.0%	52.0%	57.9%	67.7%	67.7%	-
Subscribers (end of period)	1.865	2.074	2.243	2.455	2.850	2.850	53%
– Contract	0.390	0.405	0.414	0.419	0.448	0.448	15%
– Prepay	1.475	1.669	1.829	2.036	2.403	2.403	63%
Market Share	43.0%	42.8%	41.5%	41.2%	41.0%	41.0%	-
Net adds	1.000	0.209	0.169	0.212	0.395	0.985	- 2%
– Contract	0.100	0.015	0.009	0.005	0.029	0.058	- 42%
– Prepay	0.900	0.194	0.160	0.207	0.367	0.928	3%
Average monthly churn	0.5%	0.4%	0.5%	0.6%	0.6%	0.5%	-
Contract	1.4%	1.3%	1.5%	2.0%	1.5%	1.6%	-
Prepay	0.1%	0.2%	0.2%	0.3%	0.4%	0.3%	-

Note: consolidated from April 1, 2001.

T-Mobile Czech Republic.
Key financial data.*

€ million	Q2/01	Q3/01	Q4/01	FY/01**
Net revenues	148	158	180	487
EBITDA	68	53	63 ***	155
EBITDA margin	45.6%	33.8%	35.0%	31.9%
SAC (€)	22	18	41	30
– Contract	42	56	57	53
– Prepay	19	15	39	28
ARPU (€)	19	19	18	18
– Contract	45	48	51	47
– Prepay	13	13	11	12
Capex****	82	78	83	243

* Consolidated from April 1, 2001.
** Q2 – Q4.
*** EBITDA margin includes one-off accruals € 29 million.
**** Excl. financial investments and licenses.

BEN.
Key financial and operating data.

€ million	FY/00	Q1/01	Q2/01	Q3/01	Q4/01	FY/01	Y-o-Y
Subscribers (end of period) (‘000)	768	948	1.030	1.092	1.176	1.176	53%
Contract (‘000)	436	494	516	536	558	558	28%
Prepay (‘000)	332	454	514	565	618	618	86%
Market Share	7.2%	8.4%	8.8%	9.1%	9.7%	9.7%	-
Net revenues	248	100	118	112	115	445	79%
EBITDA	- 172	- 53	- 36	- 25	2	- 112	35%
EBITDA margin	- 69.0%	- 53.0%	- 31.0%	- 22.0%	2.0%	- 25. 0%	-
ARPU (€)	n.a.	35	35	34	32	35	n.a.
– Contract	n.a.	55	59	58	55	59	n.a.
– Prepay	n.a.	11	10	10	11	11	n.a.

VoiceStream.
Key operating data.

million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01
Penetration			44.4%	45.7%	45.7%
Subscribers (end of period)	5.498	5.953	6.325	6.993	6.993
– Contract	3.856	4.222	4.590	5.173	5.173
– Prepay	1.642	1.731	1.735	1.820	1.820
Market Share	6.4%	6.6%	6.7%	7.1%	7.1%
Net adds	0.665	0.455	0.373	0.668	2.161
– Contract	0.495	0.366	0.368	0.583	1.812
– Prepay	0.171	0.089	0.005	0.084	0.349
Average monthly churn					
– Contract	2.9%	3.3%	3.6%	3.3%	3.2%
– Prepay	7.7%	8.1%	9.0%	8.9%	8.4%

Pro-forma for VoiceStream acquisition of Powertel.

Note: Market share includes six US national players only.

VoiceStream.
Key financial data (US GAAP)*.

US$ million	Q1/01	Q2/01	Q3/01	Q4/01	FY/01
Net revenues	879	972	1,026	1,122	3,998
EBITDA	- 133	- 138	- 134	- 67	- 471
EBITDA margin	- 15.1%	- 14.1%	- 13.0%	- 5.9%	- 11.8%
CPGA (US$)	311	342	362	322	333
ARPU (US$)					
– Blended	50	49	49	49	49
– Contract	53	53	54	52	53

Pro-forma for VoiceStream acquisition of Powertel.

* VoiceStream consolidated from 1 June 2001.

VoiceStream.
German GAAP key financials.

€ million	June/01	Q3/01	Q4/01
Net revenues	370	1,145	1,284
EBITDA	- 63	- 124	- 71
EBITDA margin	- 17.0%	- 10.8%	- 5.5%
SAC (€)			
– Contract	357	337	296
– Prepay	131	173	169
ARPU (€)			
– Contract	63	60	58
– Prepay	41	32	34

Pro-forma for VoiceStream acquisition of Powertel.

Note: VoiceStream consolidated from 1 June.

Note: Unaudited.

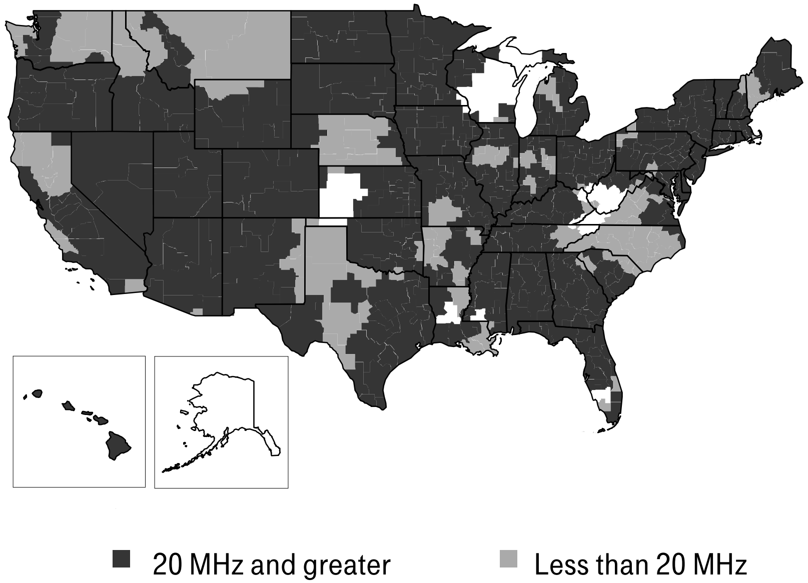
Key financial indicators EoY 2000/2001. Ventures proportionate.*

	2000	2001
Subscribers (in m)	3.1	5.1
Net additions (in m)	1.4	1.9
Net revenue (in € m)	1,026	1,550
EBITDA-margin (%)	36	42
Capex (in € m)	347	539
Net profit/EAT (in € m)	47	149

* The figures of the following operators have been aggregated on a pro forma basis: MTS, UMC, PTC, Westel, EuroTel, HT, Mobimak.

Leveraging the technological advantage. Well positioned to benefit from superior growth potential.

VoiceStream spectrum position



Includes partnerships in affiliated markets and Next Wave spectrum auctions.

- Only US operator with nation-wide GSM-network
- Spectrum covers 97% of the US population
- Single technology and frequency network
- Spectrum bandwidth for 87% of POPs higher than 20MHz per POP
- Existing GSM network eases the transition to new technologies and reduces future investment needs (GPRS, next generation)
- Target to increase covered POPs to approx. 200 million (incl. JV with Cingular) by end 2002

First Mover in Mobile Data.
iStream device line-up.

2002 Launch

- Motorola 280G
- Samsung Q105
- Novatel Data Card
- Motorola 193G
- Pocket PC w/Sled
- HTC Pocket PC
- RIM Blackberry
- Danger HipTop
- 3-band Data Card

Network roll-out.
Filling the gaps to achieve full national coverage.

Infrastructure

- VoiceStream operated an estimated 15,500 base stations at the end of 2001
  - Planned setup of approximately 4,000 base stations in 2002
- In addition immediate access to 3,000 base stations in California and Nevada through Cingular agreement

Innovative access models – JV with Cingular

- 10 MHz spectrum swap between California and New York and spectrum sharing in California/ Nevada, New York
- Access to highly attractive California/ Nevada market with approx. 34m PoPs
- No roaming charges for VoiceStream customers in regions with spectrum sharing
- Infrastructure sharing expected to save approx. US$1 billion in capex in the next 3 years and speed up network roll-out