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On July 13, 2022, Deutsche Telekom agreed to sell a 51.0 % stake in GD Towers, comprising its tower assets in Germany and Austria, currently assigned to the Group Development operating segment (GD tower companies), to DigitalBridge and Brookfield. Since the third quarter of 2022 the GD Towers business unit has been reported in the interim consolidated financial statements as a discontinued operation within the meaning of IFRS 5 (consolidated view). On the other hand we continue to present the earnings situation in the interim group management report from a management perspective, including the discontinued GD Towers units (management view). Upon completion of the transaction on 1 February 2023, Deutsche Telekom lost control over the GD Tower companies.

Effective as of Q3/2022 we have integrated the Deutsche Telekom Security GmbH and the security business in Germany, Austria, Switzerland, Hungary and Slovakia previously included in the Systems Solutions operating segment, into the operating segment Germany. Comparative figures have been adjusted retrospectively.

Against the background of the agenda decision of the IFRS Interpretations Committee published in May 2022 on cases of software reselling, Deutsche Telekom has extensively revised its previous accounting practice with regard to the distinction between gross and net revenue and changed it at the beginning of the third quarter of 2022. The change in method means that Deutsche Telekom only sees itself as the principal and thus recognizes gross revenue in cases where the end customer does not enter into any contractual relationship with the third-party supplier and Deutsche Telekom is primarily responsible for product acceptance and customer support. Compared to the previous accounting, this leads to a decrease in revenues and expenses in the segments Germany, US, Europe and Systems Solutions.

The figures shown in this report were rounded in accordance with standard business rounding principles. As a result, the total indicated may not be equal to the precise sum of the individual figures.



LIFE IS FOR SHARING.

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AT A GLANCE (MANAGEMENT VIEW) <sup>1</sup>

|   | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%  | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%  |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|--------------|
| <b>REVENUE</b>                                  |      |                             |                             |                             |                             |                             |                             |              |                             |                             |              |
| Germany   |      | 6.038                       | 6.144                       | 6.361                       | 24.505                      | 6.141                       | 6.150                       | 1,9          | 12.001                      | 12.290                      | 2,4          |
| United States                                   |      | 18.440                      | 19.316                      | 19.800                      | 75.436                      | 18.262                      | 17.555                      | (4,8)        | 36.320                      | 35.817                      | (1,4)        |
| Europe  |      | 2.729                       | 2.848                       | 2.899                       | 11.158                      | 2.784                       | 2.899                       | 6,2          | 5.411                       | 5.683                       | 5,0          |
| Systems Solutions                               |      | 942                         | 927                         | 1.014                       | 3.811                       | 946                         | 959                         | 1,8          | 1.869                       | 1.905                       | 1,9          |
| Group Development                               |      | 291                         | 293                         | 300                         | 1.708                       | 102                         | 4                           | (98,6)       | 1.115                       | 106                         | (90,5)       |
| Group Headquarters & Group Services             |      | 616                         | 582                         | 605                         | 2.407                       | 578                         | 552                         | (10,4)       | 1.220                       | 1.130                       | (7,4)        |
| Reconciliation                                  |      | (1.169)                     | (1.132)                     | (1.179)                     | (4.612)                     | (975)                       | (898)                       | 23,2         | (2.302)                     | (1.873)                     | 18,6         |
| <b>DT GROUP</b>                                 |      | <b>27.888</b>               | <b>28.979</b>               | <b>29.800</b>               | <b>114.413</b>              | <b>27.839</b>               | <b>27.221</b>               | <b>(2,4)</b> | <b>55.634</b>               | <b>55.060</b>               | <b>(1,0)</b> |
| <b>thereof continued operations</b>             |      | <b>27.835</b>               | <b>28.925</b>               | <b>29.744</b>               | <b>114.197</b>              | <b>27.824</b>               | <b>27.221</b>               | <b>(2,2)</b> | <b>55.528</b>               | <b>55.045</b>               | <b>(0,9)</b> |
| <b>NET REVENUE</b>                              |      |                             |                             |                             |                             |                             |                             |              |                             |                             |              |
| Germany   |      | 5.891                       | 5.994                       | 6.211                       | 23.912                      | 5.977                       | 5.992                       | 1,7          | 11.707                      | 11.968                      | 2,2          |
| United States                                   |      | 18.435                      | 19.315                      | 19.799                      | 75.429                      | 18.261                      | 17.554                      | (4,8)        | 36.315                      | 35.815                      | (1,4)        |
| Europe  |      | 2.677                       | 2.791                       | 2.844                       | 10.944                      | 2.741                       | 2.849                       | 6,4          | 5.309                       | 5.590                       | 5,3          |
| Systems Solutions                               |      | 764                         | 757                         | 822                         | 3.106                       | 792                         | 796                         | 4,2          | 1.527                       | 1.588                       | 4,0          |
| Group Development                               | 2    | 74                          | 75                          | 75                          | 828                         | 26                          | 1                           | (98,6)       | 678                         | 27                          | (96,0)       |
| Group Headquarters & Group Services             |      | 47                          | 47                          | 49                          | 193                         | 42                          | 29                          | (38,3)       | 96                          | 71                          | (26,0)       |
| <b>DT GROUP</b>                                 |      | <b>27.888</b>               | <b>28.979</b>               | <b>29.800</b>               | <b>114.413</b>              | <b>27.839</b>               | <b>27.221</b>               | <b>(2,4)</b> | <b>55.634</b>               | <b>55.060</b>               | <b>(1,0)</b> |
| <b>thereof continued operations</b>             |      | <b>27.835</b>               | <b>28.925</b>               | <b>29.744</b>               | <b>114.197</b>              | <b>27.824</b>               | <b>27.221</b>               | <b>(2,2)</b> | <b>55.528</b>               | <b>55.045</b>               | <b>(0,9)</b> |
| <b>SERVICE REVENUE</b>                          |      |                             |                             |                             |                             |                             |                             |              |                             |                             |              |
| Germany   | 3    | 5.356                       | 5.375                       | 5.513                       | 21.533                      | 5.417                       | 5.484                       | 2,4          | 10.645                      | 10.901                      | 2,4          |
| United States                                   |      | 14.353                      | 15.226                      | 15.183                      | 58.219                      | 14.475                      | 14.428                      | 0,5          | 27.810                      | 28.903                      | 3,9          |
| Europe  |      | 2.301                       | 2.380                       | 2.365                       | 9.296                       | 2.298                       | 2.416                       | 5,0          | 4.551                       | 4.715                       | 3,6          |
| Systems Solutions                               |      | 930                         | 912                         | 996                         | 3.751                       | 921                         | 934                         | 0,4          | 1.844                       | 1.855                       | 0,6          |
| Group Development                               | 2    | n.a.                        | n.a.                        | n.a.                        | 411                         | n.a.                        | n.a.                        | n.a.         | 411                         | n.a.                        | n.a.         |
| Group Headquarters & Group Services             |      | 257                         | 258                         | 254                         | 1.026                       | 242                         | 240                         | (6,6)        | 514                         | 482                         | (6,2)        |
| Reconciliation                                  |      | (564)                       | (560)                       | (578)                       | (2.249)                     | (538)                       | (549)                       | 2,7          | (1.110)                     | (1.089)                     | 1,9          |
| <b>DT GROUP</b>                                 |      | <b>22.633</b>               | <b>23.590</b>               | <b>23.732</b>               | <b>91.988</b>               | <b>22.814</b>               | <b>22.952</b>               | <b>1,4</b>   | <b>44.666</b>               | <b>45.767</b>               | <b>2,5</b>   |
| <b>thereof continued operations</b>             |      | <b>22.637</b>               | <b>23.594</b>               | <b>23.738</b>               | <b>92.006</b>               | <b>22.818</b>               | <b>22.952</b>               | <b>1,4</b>   | <b>44.674</b>               | <b>45.770</b>               | <b>2,5</b>   |
| <b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>    |      |                             |                             |                             |                             |                             |                             |              |                             |                             |              |
| Germany   |      | 2.436                       | 2.543                       | 2.485                       | 9.864                       | 2.587                       | 2.676                       | 9,9          | 4.836                       | 5.263                       | 8,8          |
| United States                                   |      | 7.665                       | 7.998                       | 7.732                       | 30.862                      | 7.779                       | 7.770                       | 1,4          | 15.132                      | 15.549                      | 2,8          |
| Europe  |      | 1.075                       | 1.137                       | 1.048                       | 4.327                       | 1.094                       | 1.148                       | 6,8          | 2.142                       | 2.242                       | 4,7          |
| Systems Solutions                               |      | 105                         | 110                         | 80                          | 388                         | 99                          | 107                         | 1,9          | 199                         | 205                         | 3,0          |
| Group Development                               | 2    | 222                         | 232                         | 238                         | 1.113                       | 70                          | (5)                         | n.a.         | 644                         | 65                          | (89,9)       |
| Group Headquarters & Group Services             |      | (23)                        | (12)                        | (87)                        | (128)                       | (104)                       | (69)                        | n.a.         | (30)                        | (173)                       | n.a.         |
| Reconciliation                                  |      | (3)                         | (5)                         | (1)                         | (17)                        | (9)                         | (5)                         | (66,7)       | (11)                        | (14)                        | (27,3)       |
| <b>DT GROUP</b>                                 |      | <b>11.476</b>               | <b>12.003</b>               | <b>11.495</b>               | <b>46.410</b>               | <b>11.516</b>               | <b>11.622</b>               | <b>1,3</b>   | <b>22.912</b>               | <b>23.138</b>               | <b>1,0</b>   |
| Proportional EBITDA                             |      | 7.232                       | 7.572                       | 7.274                       | 29.193                      | 7.373                       | 7.544                       | 4,3          | 14.347                      | 14.917                      | 4,0          |
| <b>thereof continued operations</b>             |      | <b>11.244</b>               | <b>11.762</b>               | <b>11.254</b>               | <b>45.468</b>               | <b>11.438</b>               | <b>11.622</b>               | <b>3,4</b>   | <b>22.451</b>               | <b>23.060</b>               | <b>2,7</b>   |
| <b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b> |      |                             |                             |                             |                             |                             |                             |              |                             |                             |              |
| Germany   |      | 2.429                       | 2.535                       | 2.479                       | 9.837                       | 2.489                       | 2.528                       | 4,1          | 4.823                       | 5.016                       | 4,0          |
| United States                                   |      | 6.337                       | 6.690                       | 6.416                       | 25.614                      | 6.536                       | 6.554                       | 3,4          | 12.509                      | 13.090                      | 4,6          |
| Europe  |      | 986                         | 1.046                       | 956                         | 3.964                       | 983                         | 1.024                       | 3,9          | 1.961                       | 2.007                       | 2,3          |
| Systems Solutions                               |      | 79                          | 83                          | 54                          | 284                         | 75                          | 84                          | 6,3          | 147                         | 159                         | 8,2          |
| Group Development                               | 2    | 164                         | 221                         | 224                         | 964                         | 65                          | (5)                         | n.a.         | 519                         | 60                          | (88,4)       |
| Group Headquarters & Group Services             |      | (100)                       | (89)                        | (164)                       | (437)                       | (176)                       | (141)                       | (41,0)       | (185)                       | (317)                       | (71,4)       |
| Reconciliation                                  |      | (3)                         | (5)                         | (1)                         | (17)                        | (9)                         | (5)                         | (66,7)       | (11)                        | (14)                        | (27,3)       |
| <b>DT GROUP</b>                                 |      | <b>9.891</b>                | <b>10.481</b>               | <b>9.964</b>                | <b>40.208</b>               | <b>9.963</b>                | <b>10.038</b>               | <b>1,5</b>   | <b>19.763</b>               | <b>20.002</b>               | <b>1,2</b>   |
| Proportional EBITDA AL                          |      | 6.356                       | 6.747                       | 6.436                       | 25.807                      | 6.460                       | 6.576                       | 3,5          | 12.625                      | 13.037                      | 3,3          |
| <b>thereof continued operations</b>             |      | <b>9.717</b>                | <b>10.251</b>               | <b>9.737</b>                | <b>39.404</b>               | <b>9.891</b>                | <b>10.038</b>               | <b>3,3</b>   | <b>19.416</b>               | <b>19.929</b>               | <b>2,6</b>   |

<sup>1</sup> Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

<sup>2</sup> Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

<sup>3</sup> As of January 1, 2023, the service revenue definition was extended by certain software revenues which are part of the ICT business. Prior-year figures have been adjusted retrospectively for the segments Europe, Systems Solutions and Group Headquarters and Group Services.

# DT GROUP

## AT A GLANCE II

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|  | Note     | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%  | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|---------------|
| <b>EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS)<br/>(EBITDA AL / TOTAL REVENUE)</b> | <b>1</b> |                             |                             |                             |                             |                             |                             |              |                             |                             |               |
| Germany  |          | 40,2                        | 41,3                        | 38,9                        | 40,1                        | 40,5                        | 41,1                        | 0,9p         | 40,2                        | 40,8                        | 0,6p          |
| United States  |          | 34,4                        | 34,6                        | 32,4                        | 34,0                        | 35,8                        | 37,3                        | 2,9p         | 34,4                        | 36,5                        | 2,1p          |
| Europe   |          | 36,1                        | 36,7                        | 33,0                        | 35,5                        | 35,3                        | 35,3                        | (0,8p)       | 36,2                        | 35,3                        | (0,9p)        |
| Systems Solutions  |          | 8,4                         | 9,0                         | 5,3                         | 7,5                         | 7,9                         | 8,8                         | 0,4p         | 7,9                         | 8,3                         | 0,4p          |
| Group Development  | 3        | 56,4                        | 75,4                        | 74,7                        | 56,4                        | 63,7                        | -125,0                      | n.a.         | 46,5                        | 56,6                        | 10,1p         |
| Group Headquarters & Group Services  |          | (16,2)                      | (15,3)                      | (27,1)                      | (18,2)                      | (30,4)                      | (25,5)                      | (9,3p)       | (15,2)                      | (28,1)                      | (12,9p)       |
| <b>DT GROUP</b>  |          | <b>35,5</b>                 | <b>36,2</b>                 | <b>33,4</b>                 | <b>35,1</b>                 | <b>35,8</b>                 | <b>36,9</b>                 | <b>1,4p</b>  | <b>35,5</b>                 | <b>36,3</b>                 | <b>0,8p</b>   |
| <b>CASH CAPEX</b>  |          |                             |                             |                             |                             |                             |                             |              |                             |                             |               |
| Germany  |          | 876                         | 1.128                       | 1.493                       | 4.399                       | 1.187                       | 1.113                       | 27,1         | 1.778                       | 2.300                       | 29,4          |
| United States  |          | 3.468                       | 4.005                       | 3.331                       | 16.340                      | 2.862                       | 2.589                       | (25,3)       | 9.003                       | 5.451                       | (39,5)        |
| Europe   |          | 404                         | 423                         | 683                         | 1.872                       | 439                         | 614                         | 52,0         | 766                         | 1.053                       | 37,5          |
| Systems Solutions  |          | 53                          | 65                          | 60                          | 221                         | 60                          | 59                          | 11,3         | 96                          | 120                         | 25,0          |
| Group Development  | 3        | 59                          | 72                          | 113                         | 343                         | 18                          | 1                           | (98,3)       | 158                         | 19                          | (88,0)        |
| Group Headquarters & Group Services  |          | 238                         | 258                         | 242                         | 973                         | 259                         | 234                         | (1,7)        | 473                         | 493                         | 4,2           |
| Reconciliation   |          | (12)                        | (2)                         | (16)                        | (34)                        | 1                           | 1                           | n.a.         | (15)                        | 0                           | (100,0)       |
| <b>DT GROUP</b>  | <b>2</b> | <b>5.086</b>                | <b>5.949</b>                | <b>5.906</b>                | <b>24.114</b>               | <b>4.826</b>                | <b>4.611</b>                | <b>(9,3)</b> | <b>12.259</b>               | <b>9.436</b>                | <b>(23,0)</b> |
| - thereof spectrum investment  |          | 102                         | 367                         | 112                         | 3.096                       | 67                          | 189                         | 85,3         | 2.616                       | 255                         | (90,3)        |
| <b>NET PROFIT (LOSS)</b>   |          |                             |                             |                             |                             |                             |                             |              |                             |                             |               |
| adjusted for special factors   |          | 2.445                       | 2.411                       | 1.987                       | 9.081                       | 1.959                       | 1.887                       | (22,8)       | 4.683                       | 3.846                       | (17,9)        |
| as reported  |          | 1.460                       | 1.578                       | 1.014                       | 8.001                       | 15.360                      | 1.539                       | 5,4          | 5.409                       | 16.899                      | n.a.          |
| <b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND<br/>SPECTRUM INVESTMENT)</b>           |          | <b>3.671</b>                | <b>3.899</b>                | <b>2.919</b>                | <b>15.239</b>               | <b>4.822</b>                | <b>4.918</b>                | <b>34,0</b>  | <b>8.421</b>                | <b>9.740</b>                | <b>15,7</b>   |
| Proportional free cash flow  |          | 2.339                       | 2.284                       | 1.296                       | 9.244                       | 3.076                       | 2.958                       | 26,5         | 5.664                       | 6.034                       | 6,5           |
| <b>FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS<br/>AND SPECTRUM INVESTMENT)</b>        |          | <b>2.759</b>                | <b>2.904</b>                | <b>2.026</b>                | <b>11.470</b>               | <b>3.579</b>                | <b>3.522</b>                | <b>27,7</b>  | <b>6.540</b>                | <b>7.101</b>                | <b>8,6</b>    |
| Proportional free cash flow AL   |          | 1.803                       | 1.707                       | 784                         | 7.033                       | 2.314                       | 2.116                       | 17,4         | 4.542                       | 4.430                       | (2,5)         |
| <b>NET DEBT</b>  | <b>4</b> | <b>146.104</b>              | <b>151.707</b>              | <b>142.425</b>              | <b>142.425</b>              | <b>133.517</b>              | <b>136.893</b>              | <b>(6,3)</b> | <b>146.104</b>              | <b>136.893</b>              | <b>(6,3)</b>  |
| <b>NET DEBT w/o Leases</b>   | <b>4</b> | <b>106.289</b>              | <b>109.501</b>              | <b>103.733</b>              | <b>103.733</b>              | <b>93.048</b>               | <b>97.174</b>               | <b>(8,6)</b> | <b>106.289</b>              | <b>97.174</b>               | <b>(8,6)</b>  |

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

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

3 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

4 Inclusive discontinued operation GD Towers.

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# DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW)<sup>1</sup>

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## ADJUSTED FOR SPECIAL FACTORS

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%    | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------|-----------------------------|-----------------------------|---------------|
| <b>NET REVENUE</b>   |      | <b>27.835</b>               | <b>28.925</b>               | <b>29.750</b>               | <b>114.202</b>              | <b>27.826</b>               | <b>27.225</b>               | <b>(2,2)</b>   | <b>55.528</b>               | <b>55.051</b>               | <b>(0,9)</b>  |
| Other operating income   |      | 191                         | 182                         | 429                         | 1.132                       | 226                         | 163                         | (14,7)         | 521                         | 389                         | (25,3)        |
| Changes in inventories   |      | 9                           | 15                          | (18)                        | 26                          | 20                          | 2                           | (77,8)         | 29                          | 22                          | (24,1)        |
| Own capitalized costs  |      | 714                         | 744                         | 712                         | 2.852                       | 672                         | 677                         | (5,2)          | 1.395                       | 1.349                       | (3,3)         |
| Goods and services purchased   |      | (11.773)                    | (12.393)                    | (13.780)                    | (49.882)                    | (11.493)                    | (10.890)                    | 7,5            | (23.709)                    | (22.382)                    | 5,6           |
| Personnel costs  |      | (4.473)                     | (4.504)                     | (4.475)                     | (18.009)                    | (4.611)                     | (4.328)                     | 3,2            | (9.029)                     | (8.939)                     | 1,0           |
| Other operating expenses   |      | (1.258)                     | (1.206)                     | (1.363)                     | (4.853)                     | (1.203)                     | (1.227)                     | 2,5            | (2.283)                     | (2.430)                     | (6,4)         |
| Depreciation, amortization, and impairment losses                    |      | (6.280)                     | (6.231)                     | (6.177)                     | (24.889)                    | (5.899)                     | (5.774)                     | 8,1            | (12.480)                    | (11.672)                    | 6,5           |
| <b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>                          |      | <b>4.964</b>                | <b>5.531</b>                | <b>5.077</b>                | <b>20.579</b>               | <b>5.540</b>                | <b>5.848</b>                | <b>17,8</b>    | <b>9.971</b>                | <b>11.388</b>               | <b>14,2</b>   |
| EBIT margin (EBIT / net revenue)                                     | %    | 17,8                        | 19,1                        | 17,1                        | 18,0                        | 19,9                        | 21,5                        | 3,7p           | 18,0                        | 20,7                        | 2,7p          |
| Profit (loss) from financial activities                              |      | (640)                       | (1.027)                     | (1.330)                     | (3.913)                     | (1.301)                     | (1.608)                     | n.a.           | (1.555)                     | (2.909)                     | (87,1)        |
| of which: finance costs  |      | (1.287)                     | (1.340)                     | (1.396)                     | (5.258)                     | (1.365)                     | (1.479)                     | (14,9)         | (2.522)                     | (2.844)                     | (12,8)        |
| <b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>                       |      | <b>4.325</b>                | <b>4.504</b>                | <b>3.746</b>                | <b>16.666</b>               | <b>4.239</b>                | <b>4.240</b>                | <b>(2,0)</b>   | <b>8.416</b>                | <b>8.479</b>                | <b>0,7</b>    |
| Income taxes   |      | (1.061)                     | (969)                       | (858)                       | (3.929)                     | (1.129)                     | (1.115)                     | (5,1)          | (2.103)                     | (2.244)                     | (6,7)         |
| <b>PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS</b>   |      | <b>3.264</b>                | <b>3.536</b>                | <b>2.888</b>                | <b>12.737</b>               | <b>3.110</b>                | <b>3.125</b>                | <b>(4,3)</b>   | <b>6.313</b>                | <b>6.235</b>                | <b>(1,2)</b>  |
| <b>PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS</b> |      | <b>97</b>                   | <b>157</b>                  | <b>154</b>                  | <b>505</b>                  | <b>41</b>                   | <b>0</b>                    | <b>(100,0)</b> | <b>194</b>                  | <b>41</b>                   | <b>(78,9)</b> |
| <b>PROFIT (LOSS)</b>   |      | <b>3.361</b>                | <b>3.693</b>                | <b>3.042</b>                | <b>13.242</b>               | <b>3.151</b>                | <b>3.125</b>                | <b>(7,0)</b>   | <b>6.507</b>                | <b>6.276</b>                | <b>(3,6)</b>  |
| Profit (loss) attributable to non-controlling interests              |      | 916                         | 1.282                       | 1.055                       | 4.161                       | 1.192                       | 1.238                       | 35,2           | 1.824                       | 2.431                       | 33,3          |
| <b>NET PROFIT (LOSS)</b>   |      | <b>2.445</b>                | <b>2.411</b>                | <b>1.987</b>                | <b>9.081</b>                | <b>1.959</b>                | <b>1.887</b>                | <b>(22,8)</b>  | <b>4.683</b>                | <b>3.846</b>                | <b>(17,9)</b> |

<sup>1</sup> The GD Tower business is shown as a discontinued operation in the consolidated financial statements (consolidated view). Please see cover sheet for more details.

# DT CONSOLIDATED INCOME STATEMENT (CONSOLIDATED VIEW) <sup>1</sup>

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## AS REPORTED

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%    | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%  |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------|-----------------------------|-----------------------------|--------------|
| <b>NET REVENUE</b>   |      | <b>27.835</b>               | <b>28.925</b>               | <b>29.744</b>               | <b>114.197</b>              | <b>27.824</b>               | <b>27.221</b>               | <b>(2,2)</b>   | <b>55.528</b>               | <b>55.045</b>               | <b>(0,9)</b> |
| Other operating income   |      | 289                         | 501                         | 698                         | 4.653                       | 334                         | 294                         | 1,7            | 3.455                       | 628                         | (81,8)       |
| Changes in inventories   |      | 9                           | 15                          | (18)                        | 26                          | 20                          | 2                           | (77,8)         | 29                          | 22                          | (24,1)       |
| Own capitalized costs  |      | 714                         | 745                         | 712                         | 2.852                       | 667                         | 679                         | (4,9)          | 1.395                       | 1.346                       | (3,5)        |
| Goods and services purchased   |      | (12.579)                    | (13.091)                    | (14.400)                    | (52.926)                    | (11.728)                    | (11.118)                    | 11,6           | (25.434)                    | (22.846)                    | 10,2         |
| Personnel costs  |      | (4.909)                     | (4.900)                     | (4.786)                     | (19.371)                    | (4.870)                     | (4.716)                     | 3,9            | (9.684)                     | (9.586)                     | 1,0          |
| Other operating expenses   |      | (1.664)                     | (2.012)                     | (1.641)                     | (6.383)                     | (1.202)                     | (1.285)                     | 22,8           | (2.729)                     | (2.488)                     | 8,8          |
| Depreciation, amortization, and impairment losses                    |      | (7.475)                     | (7.021)                     | (6.470)                     | (27.635)                    | (6.030)                     | (5.869)                     | 21,5           | (14.144)                    | (11.900)                    | 15,9         |
| <b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>                          |      | <b>2.221</b>                | <b>3.161</b>                | <b>3.838</b>                | <b>15.414</b>               | <b>5.014</b>                | <b>5.207</b>                | <b>n.a.</b>    | <b>8.415</b>                | <b>10.221</b>               | <b>21,5</b>  |
| EBIT margin (EBIT / net revenue)                                     | %    | 8,0                         | 10,9                        | 12,9                        | 13,5                        | 18,0                        | 19,1                        | 11,1p          | 15,2                        | 18,6                        | 3,4p         |
| Profit (loss) from financial activities                              |      | (641)                       | (1.039)                     | (1.860)                     | (4.437)                     | (1.315)                     | (1.623)                     | n.a.           | (1.539)                     | (2.938)                     | (90,9)       |
| of which: finance costs  |      | (1.291)                     | (1.354)                     | (1.411)                     | (5.292)                     | (1.378)                     | (1.491)                     | (15,5)         | (2.527)                     | (2.869)                     | (13,5)       |
| <b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>                       |      | <b>1.580</b>                | <b>2.122</b>                | <b>1.978</b>                | <b>10.977</b>               | <b>3.699</b>                | <b>3.584</b>                | <b>n.a.</b>    | <b>6.876</b>                | <b>7.283</b>                | <b>5,9</b>   |
| Income taxes   |      | (283)                       | (287)                       | (330)                       | (1.937)                     | (979)                       | (961)                       | n.a.           | (1.321)                     | (1.940)                     | (46,9)       |
| <b>PROFIT (LOSS) AFTER INCOME TAXES FROM CONTINUING OPERATIONS</b>   |      | <b>1.297</b>                | <b>1.835</b>                | <b>1.649</b>                | <b>9.039</b>                | <b>2.720</b>                | <b>2.623</b>                | <b>n.a.</b>    | <b>5.556</b>                | <b>5.343</b>                | <b>(3,8)</b> |
| <b>PROFIT (LOSS) AFTER INCOME TAXES FROM DISCONTINUED OPERATIONS</b> |      | <b>97</b>                   | <b>108</b>                  | <b>141</b>                  | <b>443</b>                  | <b>13.691</b>               | <b>0</b>                    | <b>(100,0)</b> | <b>193</b>                  | <b>13.691</b>               | <b>n.a.</b>  |
| <b>PROFIT (LOSS)</b>   |      | <b>1.394</b>                | <b>1.944</b>                | <b>1.790</b>                | <b>9.482</b>                | <b>16.411</b>               | <b>2.623</b>                | <b>88,2</b>    | <b>5.749</b>                | <b>19.034</b>               | <b>n.a.</b>  |
| Profit (loss) attributable to non-controlling interests              |      | (66)                        | 366                         | 775                         | 1.481                       | 1.051                       | 1.084                       | n.a.           | 340                         | 2.135                       | n.a.         |
| <b>NET PROFIT (LOSS)</b>   |      | <b>1.460</b>                | <b>1.578</b>                | <b>1.014</b>                | <b>8.001</b>                | <b>15.360</b>               | <b>1.539</b>                | <b>5,4</b>     | <b>5.409</b>                | <b>16.899</b>               | <b>n.a.</b>  |

<sup>1</sup> The GD Tower business is shown as a discontinued operation in the consolidated financial statements (consolidated view). Please see cover sheet for more details.

## EBITDA RECONCILIATION (MANAGEMENT VIEW) <sup>1</sup>

|   | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>NET PROFIT (LOSS)</b>                                  |      | <b>1.460</b>                | <b>1.578</b>                | <b>1.014</b>                | <b>8.001</b>                | <b>15.360</b>               | <b>1.539</b>                | <b>5,4</b>  | <b>5.409</b>                | <b>16.899</b>               | <b>n.a.</b> |
| + Profit (loss) attributable to non-controlling interests |      | (66)                        | 366                         | 775                         | 1.481                       | 1.051                       | 1.084                       | n.a.        | 340                         | 2.135                       | n.a.        |
| = Profit (loss)   |      | 1.394                       | 1.944                       | 1.790                       | 9.482                       | 16.411                      | 2.623                       | 88,2        | 5.749                       | 19.034                      | n.a.        |
| - Income taxes  |      | (329)                       | (406)                       | (403)                       | (2.221)                     | (274)                       | (961)                       | n.a.        | (1.412)                     | (1.235)                     | 12,5        |
| = Profit (loss) before income taxes = EBT                 |      | 1.723                       | 2.350                       | 2.193                       | 11.703                      | 16.685                      | 3.584                       | n.a.        | 7.160                       | 20.269                      | n.a.        |
| - Profit (loss) from financial activities                 |      | (634)                       | (1.051)                     | (1.881)                     | (4.455)                     | (1.331)                     | (1.623)                     | n.a.        | (1.523)                     | (2.954)                     | (94,0)      |
| <b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>               |      | <b>2.356</b>                | <b>3.401</b>                | <b>4.074</b>                | <b>16.159</b>               | <b>18.015</b>               | <b>5.207</b>                | <b>n.a.</b> | <b>8.684</b>                | <b>23.222</b>               | <b>n.a.</b> |
| - Depreciation, amortization and impairment losses        |      | (7.570)                     | (7.021)                     | (6.470)                     | (27.827)                    | (6.030)                     | (5.869)                     | 22,5        | (14.335)                    | (11.900)                    | 17,0        |
| <b>= EBITDA</b>   |      | <b>9.927</b>                | <b>10.422</b>               | <b>10.544</b>               | <b>43.986</b>               | <b>24.046</b>               | <b>11.077</b>               | <b>11,6</b> | <b>23.019</b>               | <b>35.122</b>               | <b>52,6</b> |
| - Special factors affecting EBITDA                        |      | (1.549)                     | (1.581)                     | (951)                       | (2.424)                     | 12.530                      | (545)                       | 64,8        | 107                         | 11.984                      | n.a.        |
| <b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>              |      | <b>11.476</b>               | <b>12.003</b>               | <b>11.495</b>               | <b>46.410</b>               | <b>11.516</b>               | <b>11.622</b>               | <b>1,3</b>  | <b>22.912</b>               | <b>23.138</b>               | <b>1,0</b>  |
| <b>= EBITDA AL</b>  |      | <b>7.453</b>                | <b>8.546</b>                | <b>8.904</b>                | <b>35.989</b>               | <b>22.364</b>               | <b>9.416</b>                | <b>26,3</b> | <b>18.539</b>               | <b>31.780</b>               | <b>71,4</b> |
| - Special factors affecting EBITDA AL                     |      | (2.438)                     | (1.935)                     | (1.060)                     | (4.219)                     | 12.401                      | (622)                       | 74,5        | (1.224)                     | 11.779                      | n.a.        |
| <b>= EBITDA AL ADJUSTED FOR SPECIAL FACTORS</b>           |      | <b>9.891</b>                | <b>10.481</b>               | <b>9.964</b>                | <b>40.208</b>               | <b>9.963</b>                | <b>10.038</b>               | <b>1,5</b>  | <b>19.763</b>               | <b>20.002</b>               | <b>1,2</b>  |

<sup>1</sup> Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.



# DT GROUP

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## SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT (MANAGEMENT VIEW) 1

|   | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € |
|---|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>NET REVENUE</b>                                      |      | <b>0</b>                    | <b>0</b>                    | <b>(6)</b>                  | <b>(6)</b>                  | <b>(2)</b>                  | <b>(4)</b>                  | <b>0</b>                    | <b>(6)</b>                  |
| Other operating income                                  |      | 99                          | 319                         | 269                         | 3.521                       | 13.032                      | 131                         | 2.933                       | 13.162                      |
| Changes in inventories                                  |      | 0                           | 0                           | 0                           | 0                           | 0                           | 0                           | 0                           | 0                           |
| Own capitalized costs                                   |      | 0                           | 1                           | 0                           | 1                           | (5)                         | 2                           | 0                           | (3)                         |
| Goods and services purchased                            |      | (805)                       | (698)                       | (621)                       | (3.044)                     | (236)                       | (228)                       | (1.725)                     | (464)                       |
| Personnel costs   |      | (436)                       | (396)                       | (315)                       | (1.367)                     | (259)                       | (388)                       | (656)                       | (647)                       |
| Other operating expenses                                |      | (406)                       | (805)                       | (278)                       | (1.530)                     | 1                           | (58)                        | (446)                       | (57)                        |
| Depreciation, amortization, and impairment losses       |      | (1.195)                     | (790)                       | (293)                       | (2.746)                     | (132)                       | (95)                        | (1.663)                     | (227)                       |
| <b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>             |      | <b>(2.744)</b>              | <b>(2.371)</b>              | <b>(1.243)</b>              | <b>(5.171)</b>              | <b>12.398</b>               | <b>(641)</b>                | <b>(1.557)</b>              | <b>11.757</b>               |
| Profit (loss) from financial activities                 |      | (1)                         | (12)                        | (529)                       | (524)                       | (14)                        | (15)                        | 17                          | (29)                        |
| <b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>          |      | <b>(2.745)</b>              | <b>(2.382)</b>              | <b>(1.773)</b>              | <b>(5.695)</b>              | <b>12.384</b>               | <b>(656)</b>                | <b>(1.540)</b>              | <b>11.728</b>               |
| Income taxes  |      | 778                         | 633                         | 521                         | 1.936                       | 876                         | 154                         | 782                         | 1.029                       |
| <b>PROFIT (LOSS) AFTER INCOME TAXES</b>                 |      | <b>(1.967)</b>              | <b>(1.750)</b>              | <b>(1.252)</b>              | <b>(3.760)</b>              | <b>13.260</b>               | <b>(502)</b>                | <b>(758)</b>                | <b>12.758</b>               |
| <b>PROFIT (LOSS)</b>                                    |      | <b>(1.967)</b>              | <b>(1.750)</b>              | <b>(1.252)</b>              | <b>(3.760)</b>              | <b>13.260</b>               | <b>(502)</b>                | <b>(758)</b>                | <b>12.758</b>               |
| Profit (loss) attributable to non-controlling interests |      | 982                         | 916                         | 280                         | 2.680                       | 141                         | 154                         | 1.484                       | 296                         |
| <b>NET PROFIT (LOSS)</b>                                |      | <b>(985)</b>                | <b>(833)</b>                | <b>(972)</b>                | <b>(1.080)</b>              | <b>13.401</b>               | <b>(348)</b>                | <b>726</b>                  | <b>13.053</b>               |

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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## ASSETS

|  |      | Jun. 30        | Sep. 30        | Dec. 31        | Mar. 31        | Jun. 30        |               |              |
|--|------|----------------|----------------|----------------|----------------|----------------|---------------|--------------|
|  |      | 2022           | 2022           | 2022           | 2023           | 2023           | Change        | Change       |
|  | Note | millions of €  | millions of €  | millions of €  | millions of €  | millions of €  | compared to   | compared to  |
|  |      |                |                |                |                |                | prior quarter | prior year   |
|  |      |                |                |                |                |                | %             | %            |
| <b>CURRENT ASSETS</b>  |      | <b>33.630</b>  | <b>42.540</b>  | <b>39.144</b>  | <b>40.325</b>  | <b>37.233</b>  | <b>(7,7)</b>  | <b>10,7</b>  |
| Cash and cash equivalents  |      | 5.281          | 8.497          | 5.767          | 10.913         | 8.742          | (19,9)        | 65,5         |
| Trade and other receivables                                      |      | 16.853         | 17.087         | 16.766         | 15.891         | 15.750         | (0,9)         | (6,5)        |
| Contract assets  |      | 2.093          | 2.134          | 2.410          | 2.548          | 2.500          | (1,9)         | 19,4         |
| Current recoverable income taxes                                 |      | 195            | 225            | 213            | 174            | 204            | 17,2          | 4,6          |
| Other financial assets   |      | 4.179          | 4.985          | 4.865          | 5.466          | 5.324          | (2,6)         | 27,4         |
| Inventories  |      | 2.992          | 3.154          | 2.639          | 2.659          | 2.248          | (15,5)        | (24,9)       |
| Current and non-current assets and disposal groups held for sale |      | 99             | 4.584          | 4.683          | 487            | 122            | (74,9)        | 23,2         |
| Other assets   |      | 1.939          | 1.875          | 1.800          | 2.188          | 2.342          | 7,0           | 20,8         |
| <b>NON-CURRENT ASSETS</b>  |      | <b>268.056</b> | <b>278.817</b> | <b>259.446</b> | <b>263.468</b> | <b>262.468</b> | <b>(0,4)</b>  | <b>(2,1)</b> |
| Intangible assets  |      | 144.544        | 151.944        | 140.600        | 138.142        | 138.026        | (0,1)         | (4,5)        |
| Property, plant and equipment                                    |      | 65.185         | 66.902         | 65.729         | 65.532         | 65.840         | 0,5           | 1,0          |
| Right of Use assets  |      | 38.061         | 37.767         | 33.727         | 34.524         | 34.312         | (0,6)         | (9,8)        |
| Contract costs   |      | 2.950          | 3.202          | 3.205          | 3.281          | 3.352          | 2,2           | 13,6         |
| Investments accounted for using the equity method                |      | 1.995          | 1.841          | 1.318          | 7.337          | 7.349          | 0,2           | n.a.         |
| Other financial assets   |      | 5.215          | 6.220          | 5.044          | 5.472          | 4.881          | (10,8)        | (6,4)        |
| Deferred tax assets  |      | 8.604          | 9.300          | 8.316          | 7.711          | 7.251          | (6,0)         | (15,7)       |
| Other assets   |      | 1.502          | 1.640          | 1.507          | 1.468          | 1.456          | (0,8)         | (3,1)        |
| <b>TOTAL ASSETS</b>  |      | <b>301.686</b> | <b>321.357</b> | <b>298.590</b> | <b>303.793</b> | <b>299.701</b> | <b>(1,3)</b>  | <b>(0,7)</b> |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

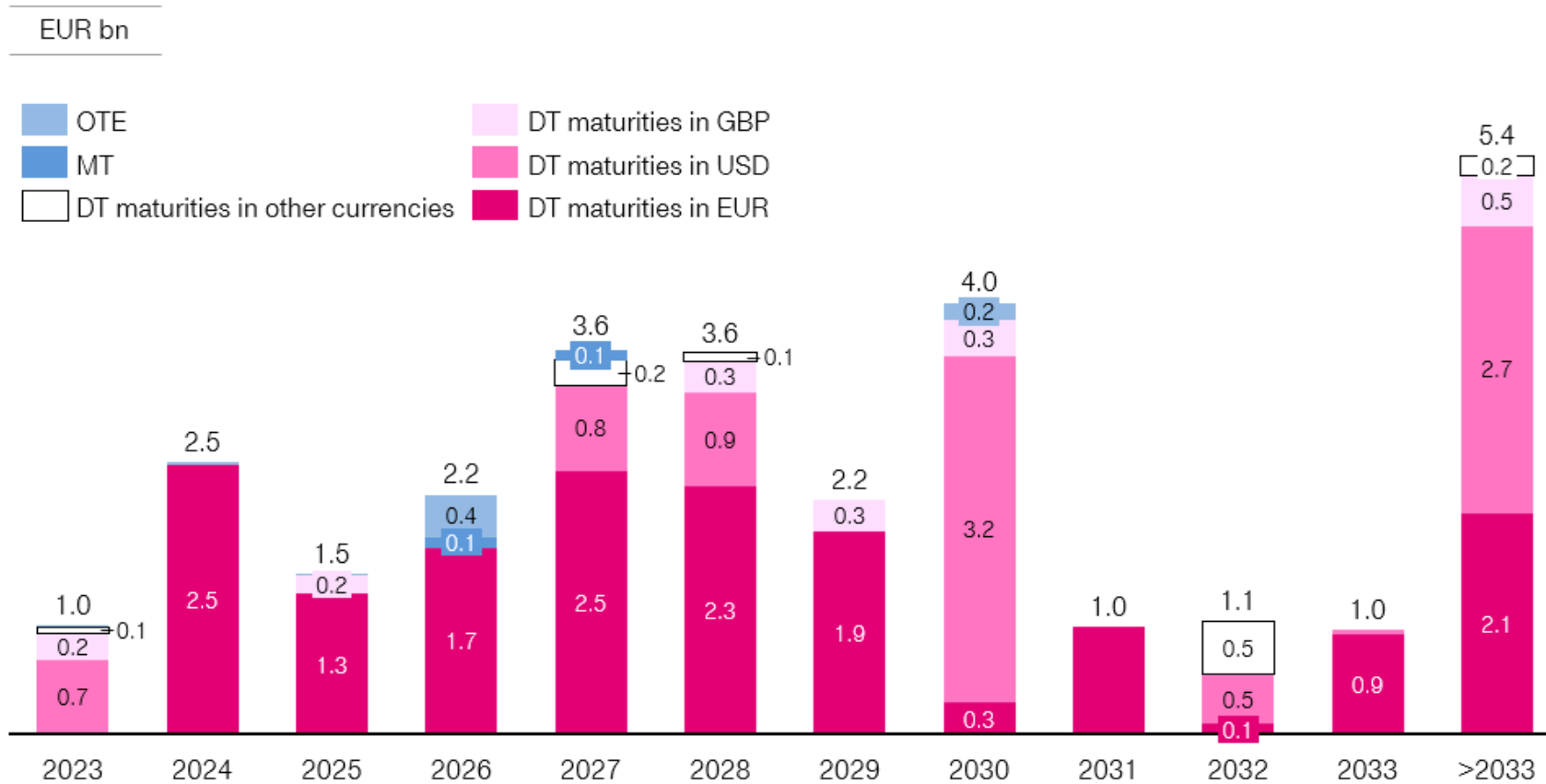
## LIABILITIES AND SHAREHOLDERS' EQUITY

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|   | Jun. 30        | Sep. 30        | Dec. 31        | Mar. 31        | Jun. 30        |  |                                     |
|---|----------------|----------------|----------------|----------------|----------------|--|-------------------------------------|
|   | 2022           | 2022           | 2022           | 2023           | 2023           | Change<br>compared to<br>prior quarter | Change<br>compared to<br>prior year |
|   | millions of €  | millions of €  | millions of €  | millions of €  | millions of €  | %                                      | %                                   |
| Note  |                |                |                |                |                |  |                                     |
| <b>LIABILITIES</b>  | <b>213.194</b> | <b>226.881</b> | <b>211.270</b> | <b>205.108</b> | <b>205.302</b> | <b>0,1</b>                             | <b>(3,7)</b>                        |
| <b>CURRENT LIABILITIES</b>  | <b>39.647</b>  | <b>48.649</b>  | <b>45.389</b>  | <b>39.915</b>  | <b>39.617</b>  | <b>(0,7)</b>                           | <b>(0,1)</b>                        |
| Financial liabilities   | 12.199         | 17.122         | 14.389         | 12.234         | 13.547         | 10,7                                   | 11,1                                |
| Lease liabilities   | 5.342          | 5.450          | 5.126          | 5.485          | 5.394          | (1,7)                                  | 1,0                                 |
| Trade and other payables  | 11.179         | 11.545         | 12.035         | 11.106         | 10.384         | (6,5)                                  | (7,1)                               |
| Income tax liabilities  | 811            | 882            | 801            | 975            | 943            | (3,3)                                  | 16,3                                |
| Other provisions  | 4.009          | 4.169          | 4.412          | 4.006          | 3.394          | (15,3)                                 | (15,3)                              |
| Liabilities directly associated with non-current assets and disposal groups held for sale | 0              | 3.409          | 3.347          | 384            | 0              | (100,0)                                | n.a.                                |
| Other liabilities   | 4.250          | 4.245          | 3.412          | 3.792          | 3.922          | 3,4                                    | (7,7)                               |
| Contract Liabilities  | 1.857          | 1.826          | 1.868          | 1.931          | 2.034          | 5,3                                    | 9,5                                 |
| <b>NON-CURRENT LIABILITIES</b>  | <b>173.547</b> | <b>178.232</b> | <b>165.881</b> | <b>165.193</b> | <b>165.685</b> | <b>0,3</b>                             | <b>(4,5)</b>                        |
| Financial liabilities   | 102.307        | 105.265        | 98.641         | 96.147         | 96.434         | 0,3                                    | (5,7)                               |
| Lease liabilities   | 37.183         | 37.383         | 33.666         | 36.969         | 36.605         | (1,0)                                  | (1,6)                               |
| Provisions for pensions and other employee benefits                                       | 3.913          | 4.250          | 4.150          | 3.676          | 3.870          | 5,3                                    | (1,1)                               |
| Other provisions  | 4.369          | 3.725          | 3.792          | 3.745          | 3.765          | 0,5                                    | (13,8)                              |
| Deferred tax liabilities  | 22.925         | 24.751         | 22.800         | 21.835         | 22.159         | 1,5                                    | (3,3)                               |
| Other liabilities   | 2.114          | 2.122          | 2.171          | 2.168          | 2.024          | (6,6)                                  | (4,3)                               |
| Contract Liabilities  | 736            | 736            | 663            | 653            | 829            | 27,0                                   | 12,6                                |
| <b>SHAREHOLDERS' EQUITY</b>   | <b>88.492</b>  | <b>94.475</b>  | <b>87.320</b>  | <b>98.685</b>  | <b>94.399</b>  | <b>(4,3)</b>                           | <b>6,7</b>                          |
| Issued capital  | 12.765         | 12.765         | 12.765         | 12.765         | 12.765         | 0,0                                    | 0,0                                 |
| Capital reserves  | 62.266         | 62.161         | 61.532         | 60.193         | 59.299         | (1,5)                                  | (4,8)                               |
| Retained earnings incl. carryforwards   | (33.938)       | (34.441)       | (34.489)       | (26.056)       | (29.767)       | (14,2)                                 | 12,3                                |
| Total other comprehensive income  | 1.528          | 3.998          | 784            | 306            | 474            | 54,9                                   | (69,0)                              |
| Net profit (loss)   | 5.409          | 6.987          | 8.001          | 15.360         | 16.899         | 10,0                                   | n.a.                                |
| Treasury shares   | (36)           | (36)           | (35)           | (29)           | (28)           | 3,4                                    | 22,2                                |
| Non-controlling interests   | 40.499         | 43.040         | 38.762         | 36.147         | 34.757         | (3,8)                                  | (14,2)                              |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>   | <b>301.686</b> | <b>321.357</b> | <b>298.590</b> | <b>303.793</b> | <b>299.701</b> | <b>(1,3)</b>                           | <b>(0,7)</b>                        |

# DT GROUP EXCLUDING TMUS

## WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2023

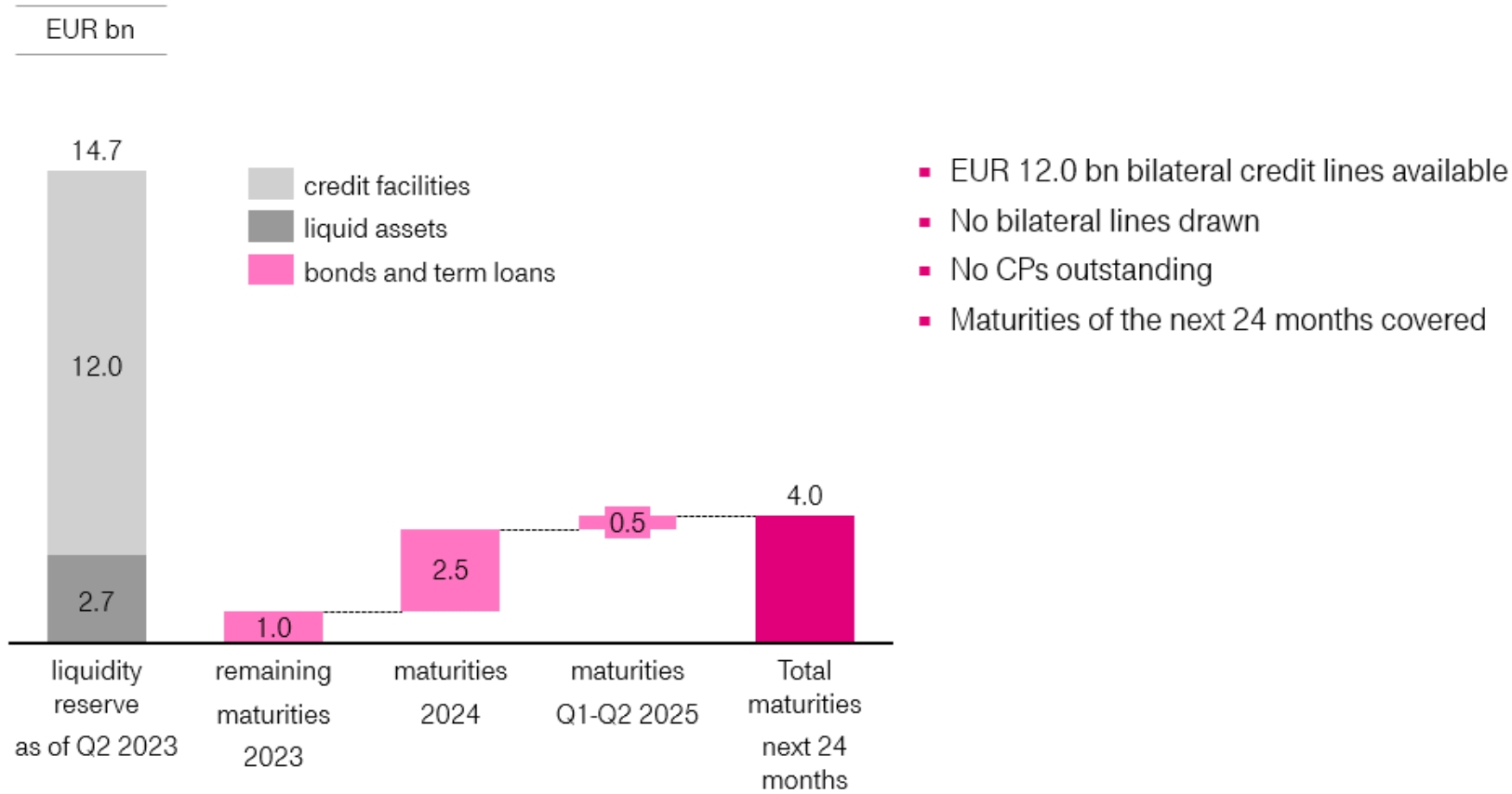


Furthermore DT holds USD 1.5bn TMUS unsecured HY bonds

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

# DT GROUP EXCLUDING TMUS

## STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2023



# DT GROUP

## NET DEBT

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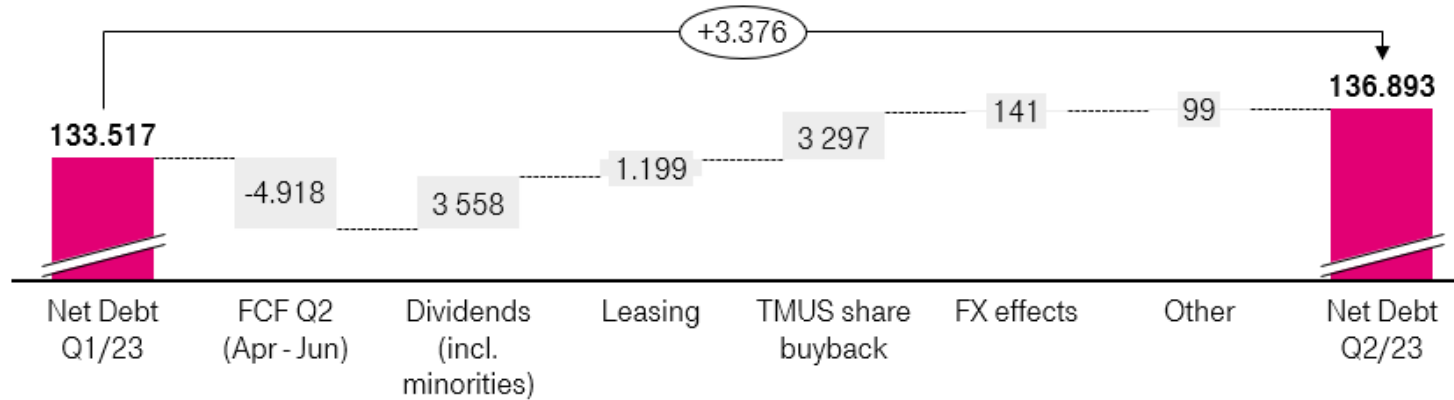
|                             |          | Jun. 30        | Sep. 30        | Dec. 31        | Mar. 31        | Jun. 30        |   |  |
|-----------------------------|----------|----------------|----------------|----------------|----------------|----------------|---|--|
|                             |          | 2022           | 2022           | 2022           | 2023           | 2023           | Change<br>compared to<br>prior quarter<br>% | Change<br>compared to<br>prior year<br>% |
|                             | Note     | millions of €  | millions of €  | millions of €  | millions of €  | millions of €  |   |  |
| Bonds                       |          | 95.953         | 101.181        | 93.802         | 89.892         | 91.822         | 2,1   | (4,3)                                    |
| Other financial liabilities |          | 59.061         | 64.094         | 58.488         | 59.219         | 58.075         | (1,9)                                       | (1,7)                                    |
| <b>GROSS DEBT</b>           |          | <b>155.015</b> | <b>165.275</b> | <b>152.289</b> | <b>149.111</b> | <b>149.897</b> | <b>0,5</b>                                  | <b>(3,3)</b>                             |
| Cash and cash equivalents   |          | 5.281          | 8.497          | 5.767          | 10.913         | 8.742          | (19,9)                                      | 65,5                                     |
| Other financial assets      |          | 3.630          | 5.071          | 4.097          | 4.681          | 4.262          | (9,0)                                       | 17,4                                     |
| <b>NET DEBT</b>             | <b>1</b> | <b>146.104</b> | <b>151.707</b> | <b>142.425</b> | <b>133.517</b> | <b>136.893</b> | <b>2,5</b>                                  | <b>(6,3)</b>                             |
| <b>NET DEBT w/o Leases</b>  | <b>1</b> | <b>106.289</b> | <b>109.501</b> | <b>103.733</b> | <b>93.048</b>  | <b>97.174</b>  | <b>4,4</b>                                  | <b>(8,6)</b>                             |

1 Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

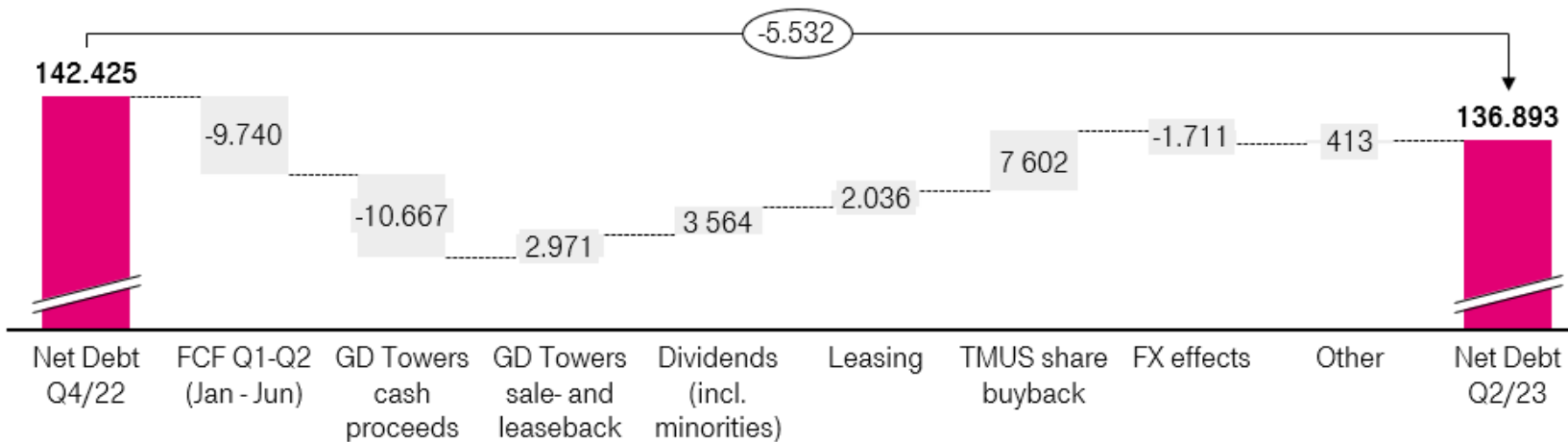
NET DEBT DEVELOPMENT Q2 2023 <sup>1</sup>

EUR mn

**Net debt reconciliation Q1 2023 – Q2 2023**



**Net debt reconciliation Q4 2022 – Q2 2023**



<sup>1</sup> Numbers include the GD Tower business (management view) which is shown as a discontinued operation in the consolidated financial statements. Please see cover sheet for more details.

# DT GROUP

## CASH CAPEX

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|                                     | Note     | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%  | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|-------------------------------------|----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|---------------|
| <b>CASH CAPEX</b>                   |          |                             |                             |                             |                             |                             |                             |              |                             |                             |               |
| Germany                             |          | 876                         | 1.128                       | 1.493                       | 4.399                       | 1.187                       | 1.113                       | 27,1         | 1.778                       | 2.300                       | 29,4          |
| United States                       |          | 3.468                       | 4.005                       | 3.331                       | 16.340                      | 2.862                       | 2.589                       | (25,3)       | 9.003                       | 5.451                       | (39,5)        |
| Europe                              |          | 404                         | 423                         | 683                         | 1.872                       | 439                         | 614                         | 52,0         | 766                         | 1.053                       | 37,5          |
| Systems Solutions                   |          | 53                          | 65                          | 60                          | 221                         | 60                          | 59                          | 11,3         | 96                          | 120                         | 25,0          |
| Group Development                   |          | 59                          | 72                          | 113                         | 343                         | 18                          | 1                           | (98,3)       | 158                         | 19                          | (88,0)        |
| Group Headquarters & Group Services |          | 238                         | 258                         | 242                         | 973                         | 259                         | 234                         | (1,7)        | 473                         | 493                         | 4,2           |
| Reconciliation                      |          | (12)                        | (2)                         | (16)                        | (34)                        | 1                           | 1                           | n.a.         | (15)                        | 0                           | (100,0)       |
| <b>DT GROUP</b>                     | <b>1</b> | <b>5.086</b>                | <b>5.949</b>                | <b>5.906</b>                | <b>24.114</b>               | <b>4.826</b>                | <b>4.611</b>                | <b>(9,3)</b> | <b>12.259</b>               | <b>9.436</b>                | <b>(23,0)</b> |
| - thereof spectrum investment       |          | 102                         | 367                         | 112                         | 3.096                       | 67                          | 189                         | 85,3         | 2.616                       | 255                         | (90,3)        |
| - spectrum investment US            |          | 100                         | 359                         | 9                           | 2.979                       | 64                          | 28                          | (72,0)       | 2.610                       | 92                          | (96,5)        |
| - spectrum investment excl. US      |          | 2                           | 8                           | 103                         | 117                         | 3                           | 161                         | n.a.         | 6                           | 164                         | n.a.          |

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



# DT GROUP

## FREE CASH FLOW

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|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| Net profit (loss)  |      | 1.460                       | 1.578                       | 1.014                       | 8.001                       | 15.360                      | 1.539                       | 5,4         | 5.409                       | 16.899                      | n.a.        |
| Profit (loss) attributable to non-controlling interests  |      | (66)                        | 366                         | 775                         | 1.481                       | 1.051                       | 1.084                       | n.a.        | 340                         | 2.135                       | n.a.        |
| <b>PROFIT (LOSS) AFTER INCOME TAXES</b>  |      | <b>1.394</b>                | <b>1.944</b>                | <b>1.790</b>                | <b>9.482</b>                | <b>16.411</b>               | <b>2.623</b>                | <b>88,2</b> | <b>5.749</b>                | <b>19.034</b>               | <b>n.a.</b> |
| Depreciation, amortization and impairment losses   |      | 7.570                       | 7.021                       | 6.470                       | 27.827                      | 6.030                       | 5.869                       | (22,5)      | 14.335                      | 11.900                      | (17,0)      |
| Income tax expense/(benefit)   |      | 329                         | 406                         | 403                         | 2.221                       | 274                         | 961                         | n.a.        | 1.412                       | 1.235                       | (12,5)      |
| Interest (income) and interest expenses  |      | 1.297                       | 1.364                       | 1.429                       | 5.334                       | 1.392                       | 1.491                       | 15,0        | 2.540                       | 2.883                       | 13,5        |
| Other financial (income) expense   |      | (681)                       | (327)                       | (58)                        | (1.400)                     | (82)                        | 143                         | n.a.        | (1.016)                     | 61                          | n.a.        |
| Share of (profit) loss of associates and joint ventures accounted for using the equity method                                  |      | 18                          | 13                          | 510                         | 522                         | 20                          | (11)                        | n.a.        | (1)                         | 10                          | n.a.        |
| (Profit) loss on the disposal of fully consolidated subsidiaries and from sale of staked accounted for using the equity method |      | (66)                        | (106)                       | (6)                         | (2.732)                     | (12.943)                    | 4                           | n.a.        | (2.619)                     | (12.939)                    | n.a.        |
| Other non-cash transactions  |      | 233                         | 946                         | 247                         | 1.508                       | 232                         | 116                         | (50,2)      | 315                         | 348                         | 10,5        |
| (Gain) loss from the disposal of intangible assets and property, plant and equipment   |      | 38                          | (27)                        | (105)                       | (76)                        | (7)                         | 9                           | (76,3)      | 56                          | 2                           | (96,4)      |
| Change in assets carried as operating working capital  |      | (135)                       | 267                         | (433)                       | (600)                       | 729                         | 584                         | n.a.        | (433)                       | 1.313                       | n.a.        |
| Change in other operating assets   |      | 9                           | (358)                       | (382)                       | (813)                       | (578)                       | 226                         | n.a.        | (73)                        | (352)                       | n.a.        |
| Change in provisions   |      | 289                         | 104                         | 368                         | 117                         | (467)                       | (768)                       | n.a.        | (354)                       | (1.235)                     | n.a.        |
| Change in liabilities carried as working capital   |      | (163)                       | (311)                       | 728                         | 789                         | (360)                       | (443)                       | n.a.        | 372                         | (804)                       | n.a.        |
| Change in other operating liabilities  |      | 254                         | 18                          | (721)                       | (60)                        | 501                         | 264                         | 3,9         | 643                         | 765                         | 19,0        |
| Income taxes received (paid)   |      | (209)                       | (333)                       | (312)                       | (902)                       | (169)                       | (299)                       | (43,1)      | (257)                       | (468)                       | (82,1)      |
| Dividends received   |      | 1                           | 4                           | 4                           | 11                          | 0                           | 3                           | n.a.        | 3                           | 4                           | 33,3        |
| Net payments from entering into or canceling interest rate swaps   |      | 0                           | 0                           | 0                           | 0                           | (31)                        | 0                           | n.a.        | 0                           | (31)                        | n.a.        |
| <b>CASH GENERATED FROM OPERATIONS</b>  |      | <b>10.177</b>               | <b>10.625</b>               | <b>9.932</b>                | <b>41.228</b>               | <b>10.952</b>               | <b>10.773</b>               | <b>5,9</b>  | <b>20.671</b>               | <b>21.725</b>               | <b>5,1</b>  |
| Interest received (paid)   |      | (1.556)                     | (1.302)                     | (1.415)                     | (5.409)                     | (1.395)                     | (1.467)                     | 5,7         | (2.692)                     | (2.861)                     | (6,3)       |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>  |      | <b>8.621</b>                | <b>9.323</b>                | <b>8.517</b>                | <b>35.819</b>               | <b>9.558</b>                | <b>9.306</b>                | <b>7,9</b>  | <b>17.979</b>               | <b>18.864</b>               | <b>4,9</b>  |
| Cash outflows for investments in (proceeds from disposal of)   |      | (4.951)                     | (5.425)                     | (5.599)                     | (20.582)                    | (4.736)                     | (4.387)                     | 11,4        | (9.560)                     | (9.124)                     | 4,6         |
| Intangible assets  |      | (1.128)                     | (1.525)                     | (1.347)                     | (7.551)                     | (1.187)                     | (1.254)                     | (11,2)      | (4.679)                     | (2.441)                     | 47,8        |
| Property, plant and equipment  |      | (3.925)                     | (4.267)                     | (4.364)                     | (16.127)                    | (3.616)                     | (3.322)                     | 15,4        | (7.497)                     | (6.938)                     | 7,5         |
| Spectrum investment  |      | 102                         | 367                         | 112                         | 3.096                       | 67                          | 189                         | 85,3        | 2.616                       | 255                         | (90,3)      |
| <b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>  |      | <b>3.671</b>                | <b>3.899</b>                | <b>2.919</b>                | <b>15.239</b>               | <b>4.822</b>                | <b>4.918</b>                | <b>34,0</b> | <b>8.421</b>                | <b>9.740</b>                | <b>15,7</b> |
| <b>FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>   |      | <b>2.759</b>                | <b>2.904</b>                | <b>2.026</b>                | <b>11.470</b>               | <b>3.579</b>                | <b>3.522</b>                | <b>27,7</b> | <b>6.540</b>                | <b>7.101</b>                | <b>8,6</b>  |

# DT GROUP PERSONNEL

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| AT REPORTING DATE  | Note | Jun. 30        | Sep. 30        | Dec. 31        | Mar. 31        | Jun. 30        | Change compared to |              | Change compared to |              |
|--|------|----------------|----------------|----------------|----------------|----------------|--------------------|--------------|--------------------|--------------|
|  |      | 2022           | 2022           | 2022           | 2023           | 2023           | prior quarter      |              | prior year         |              |
|  |      |                |                |                |                |                | abs.               | %            | abs.               | %            |
| Germany  |      | 60.401         | 60.023         | 59.014         | 60.800         | 60.596         | (204)              | (0,3)        | 195                | 0,3          |
| United States  |      | 68.826         | 66.864         | 67.088         | 68.890         | 66.581         | (2.309)            | (3,4)        | (2.245)            | (3,3)        |
| Europe   |      | 34.689         | 34.328         | 34.083         | 33.729         | 33.645         | (84)               | (0,2)        | (1.044)            | (3,0)        |
| Systems Solutions  |      | 26.580         | 26.838         | 27.392         | 25.695         | 25.976         | 281                | 1,1          | (604)              | (2,3)        |
| Group Development  |      | 829            | 829            | 828            | 115            | 103            | (12)               | (10,4)       | (726)              | (87,6)       |
| thereof continued operation  |      | 75             | 72             | 66             | 115            | 103            | (12)               | (10,4)       | 28                 | 37,3         |
| Group Headquarters & Group Services  |      | 19.270         | 19.048         | 18.353         | 18.560         | 18.309         | (251)              | (1,4)        | (961)              | (5,0)        |
| <b>DT GROUP</b>  |      | <b>210.595</b> | <b>207.930</b> | <b>206.759</b> | <b>207.789</b> | <b>205.212</b> | <b>(2.577)</b>     | <b>(1,2)</b> | <b>(5.383)</b>     | <b>(2,6)</b> |
| of which: Domestic   |      | 83.365         | 82.883         | 81.469         | 80.758         | 80.237         | (521)              | (0,6)        | (3.128)            | (3,8)        |
| of which: Civil servants (in Germany, with an active service relationship) |      | 8.889          | 8.567          | 8.381          | 8.095          | 7.585          | (510)              | (6,3)        | (1.304)            | (14,7)       |
| of which: International  |      | 127.230        | 125.047        | 125.290        | 127.031        | 124.974        | (2.057)            | (1,6)        | (2.256)            | (1,8)        |

# EXCHANGE RATES<sup>1</sup>

## AVERAGE

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|                         | Q2<br>2022<br>1 € | Q3<br>2022<br>1 € | Q4<br>2022<br>1 € | FY<br>2022<br>1 € | Q1<br>2023<br>1 € | Q2<br>2023<br>1 € |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| US Dollar (USD)         | 1,065             | 1,007             | 1,022             | 1,053             | 1,073             | 1,089             |
| Czech korunas (CZK)     | 24,642            | 24,580            | 24,387            | 24,565            | 23,793            | 23,580            |
| Croatian kunas (HRK)    | 2 7,540           | 7,517             | 7,540             | 7,535             |                   |                   |
| Hungarian forints (HUF) | 385,508           | 403,532           | 410,732           | 391,122           | 388,807           | 372,674           |
| Polish Zloty (PLN)      | 4,648             | 4,745             | 4,727             | 4,687             | 4,709             | 4,538             |
| Macedonian Denar (MKD)  | 61,597            | 61,593            | 61,622            | 61,609            | 61,612            | 61,622            |

## END OF PERIOD

|                         | Jun. 30<br>2022<br>1 € | Sep. 30<br>2022<br>1 € | Dec. 31<br>2022<br>1 € | Mar. 31<br>2023<br>1 € | Jun. 30<br>2023<br>1 € |
|-------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| US Dollar (USD)         | 1,039                  | 0,974                  | 1,068                  | 1,087                  | 1,086                  |
| Czech korunas (CZK)     | 24,744                 | 24,554                 | 24,134                 | 23,494                 | 23,753                 |
| Croatian kunas (HRK)    | 2 7,531                | 7,526                  | 7,534                  |                        |                        |
| Hungarian forints (HUF) | 397,510                | 422,335                | 400,469                | 379,595                | 372,014                |
| Polish Zloty (PLN)      | 4,690                  | 4,847                  | 4,685                  | 4,673                  | 4,439                  |
| Macedonian Denar (MKD)  | 61,574                 | 61,629                 | 61,615                 | 61,649                 | 61,191                 |

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

2 Croatia adopted the euro as its currency on 1 January 2023, becoming the member state of the Eurozone.

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>TOTAL REVENUE</b>                             |      | <b>6.038</b>                | <b>6.144</b>                | <b>6.366</b>                | <b>24.511</b>               | <b>6.143</b>                | <b>6.153</b>                | <b>1,9</b>  | <b>12.001</b>               | <b>12.296</b>               | <b>2,5</b>  |
| <b>NET REVENUE</b>                               |      | <b>5.891</b>                | <b>5.994</b>                | <b>6.216</b>                | <b>23.918</b>               | <b>5.979</b>                | <b>5.995</b>                | <b>1,8</b>  | <b>11.707</b>               | <b>11.975</b>               | <b>2,3</b>  |
| <b>EBITDA</b>                                    |      | <b>2.436</b>                | <b>2.543</b>                | <b>2.485</b>                | <b>9.864</b>                | <b>2.587</b>                | <b>2.676</b>                | <b>9,9</b>  | <b>4.836</b>                | <b>5.263</b>                | <b>8,8</b>  |
| EBITDA margin (EBITDA / total revenue)           | %    | 40,3                        | 41,4                        | 39,0                        | 40,2                        | 42,1                        | 43,5                        | 3,2p        | 40,3                        | 42,8                        | 2,5p        |
| <b>EBITDA AL</b>                                 |      | <b>2.429</b>                | <b>2.535</b>                | <b>2.479</b>                | <b>9.837</b>                | <b>2.489</b>                | <b>2.528</b>                | <b>4,1</b>  | <b>4.823</b>                | <b>5.016</b>                | <b>4,0</b>  |
| EBITDA AL margin (EBITDA AL / total revenues)    | %    | 40,2                        | 41,3                        | 38,9                        | 40,1                        | 40,5                        | 41,1                        | 0,9p        | 40,2                        | 40,8                        | 0,6p        |
| Depreciation, amortization and impairment losses |      | (995)                       | (1.001)                     | (1.026)                     | (4.019)                     | (1.036)                     | (1.054)                     | (5,9)       | (1.992)                     | (2.090)                     | (4,9)       |
| Profit (loss) from operations = EBIT             |      | 1.441                       | 1.542                       | 1.459                       | 5.845                       | 1.551                       | 1.622                       | 12,6        | 2.844                       | 3.173                       | 11,6        |
| <b>CASH CAPEX (before spectrum investment)</b>   |      | <b>876</b>                  | <b>1.128</b>                | <b>1.493</b>                | <b>4.399</b>                | <b>1.187</b>                | <b>1.113</b>                | <b>27,1</b> | <b>1.778</b>                | <b>2.300</b>                | <b>29,4</b> |

## FINANCIALS (AS REPORTED)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>6.038</b>                | <b>6.144</b>                | <b>6.361</b>                | <b>24.505</b>               | <b>6.141</b>                | <b>6.150</b>                | <b>1,9</b>  | <b>12.001</b>               | <b>12.290</b>               | <b>2,4</b>    |
| <b>NET REVENUE</b>                               |      | <b>5.891</b>                | <b>5.994</b>                | <b>6.211</b>                | <b>23.912</b>               | <b>5.977</b>                | <b>5.992</b>                | <b>1,7</b>  | <b>11.707</b>               | <b>11.968</b>               | <b>2,2</b>    |
| <b>SERVICE REVENUE</b>                           |      | <b>5.356</b>                | <b>5.375</b>                | <b>5.513</b>                | <b>21.533</b>               | <b>5.417</b>                | <b>5.484</b>                | <b>2,4</b>  | <b>10.645</b>               | <b>10.901</b>               | <b>2,4</b>    |
| of which Fixed Service Revenue                   |      | 3.757                       | 3.750                       | 3.899                       | 15.131                      | 3.825                       | 3.852                       | 2,5         | 7.482                       | 7.677                       | 2,6           |
| of which Mobile Service Revenue                  |      | 1.598                       | 1.624                       | 1.614                       | 6.402                       | 1.591                       | 1.632                       | 2,1         | 3.164                       | 3.224                       | 1,9           |
| <b>EBITDA</b>                                    |      | <b>2.221</b>                | <b>2.413</b>                | <b>2.370</b>                | <b>11.025</b>               | <b>2.483</b>                | <b>2.509</b>                | <b>13,0</b> | <b>6.242</b>                | <b>4.992</b>                | <b>(20,0)</b> |
| EBITDA margin (EBITDA / total revenue)           | %    | 36,8                        | 39,3                        | 37,3                        | 45,0                        | 40,4                        | 40,8                        | 4,0p        | 52,0                        | 40,6                        | (11,4p)       |
| Depreciation, amortization and impairment losses |      | (995)                       | (1.001)                     | (1.026)                     | (4.019)                     | (1.036)                     | (1.054)                     | (5,9)       | (1.992)                     | (2.090)                     | (4,9)         |
| Profit (loss) from operations = EBIT             |      | 1.226                       | 1.412                       | 1.345                       | 7.006                       | 1.447                       | 1.455                       | 18,7        | 4.250                       | 2.902                       | (31,7)        |
| <b>CASH CAPEX</b>                                |      | <b>876</b>                  | <b>1.128</b>                | <b>1.493</b>                | <b>4.399</b>                | <b>1.187</b>                | <b>1.113</b>                | <b>27,1</b> | <b>1.778</b>                | <b>2.300</b>                | <b>29,4</b>   |

# GERMANY

## OPERATIONALS

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|                         | Note     | Q2<br>2022 | Q3<br>2022 | Q4<br>2022 | Q1<br>2023 | Q2<br>2023 | Change<br>% |
|-------------------------|----------|------------|------------|------------|------------|------------|-------------|
| <b>GERMANY</b>          |          |            |            |            |            |            |             |
| <b>ACCESS LINES</b>     |          |            |            |            |            |            |             |
| Fixed network           | ('000) 1 | 17.437     | 17.396     | 17.363     | 17.349     | 17.332     | (0,6)       |
| Broadband               | ('000) 1 | 14.578     | 14.641     | 14.715     | 14.789     | 14.856     | 1,9         |
| Fiber                   | ('000) 2 | 10.836     | 11.740     | 12.112     | 12.238     | 12.486     | 15,2        |
| TV (incl. IPTV, SAT)    | ('000) 1 | 4.039      | 4.071      | 4.122      | 4.172      | 4.208      | 4,2         |
| ULLs                    | ('000) 1 | 3.351      | 3.231      | 3.136      | 3.017      | 2.877      | (14,1)      |
| Wholesale Broadband     | ('000) 1 | 8.001      | 8.033      | 8.045      | 8.086      | 8.137      | 1,7         |
| Fiber                   | ('000) 2 | 6.883      | 6.929      | 6.970      | 7.020      | 7.103      | 3,2         |
| <b>MOBILE CUSTOMERS</b> |          |            |            |            |            |            |             |
| Total                   | ('000)   | 54.551     | 52.991     | 54.249     | 56.067     | 57.695     | 5,8         |
| - contract              | ('000)   | 23.402     | 23.544     | 23.791     | 24.037     | 24.391     | 4,2         |
| - prepaid               | ('000)   | 31.149     | 29.447     | 30.458     | 32.030     | 33.304     | 6,9         |

# GERMANY

## MOBILE COMMUNICATIONS

|                              | Note | Q2<br>2022 | Q3<br>2022 | Q4<br>2022 | FY<br>2022 | Q1<br>2023 | Q2<br>2023 | Change<br>% | H1<br>2022 | H1<br>2023 | Change<br>% |
|------------------------------|------|------------|------------|------------|------------|------------|------------|-------------|------------|------------|-------------|
| <b>AVERAGE MONTHLY CHURN</b> |      |            |            |            |            |            |            |             |            |            |             |
|                              | (%)  | 1,5        | 2,5        | 0,8        | 1,5        | 0,7        | 0,7        | (0,8p)      | 1,3        | 0,7        | (0,6p)      |
| - contract                   | (%)  | 0,9        | 1,3        | 1,1        | 1,1        | 1,0        | 0,8        | (0,1p)      | 0,9        | 0,9        | 0,0p        |
| <b>ARPU</b>                  |      |            |            |            |            |            |            |             |            |            |             |
|                              | (€)  | 10         | 10         | 10         | 10         | 10         | 10         | 0,0         | 10         | 10         | 0,0         |
| - contract                   | (€)  | 20         | 21         | 20         | 20         | 20         | 20         | 0,0         | 20         | 20         | 0,0         |
| - prepaid                    | (€)  | 2          | 2          | 2          | 2          | 2          | 2          | 0,0         | 2          | 2          | 0,0         |

1 Figures do not add up.

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

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## REVENUE SPLIT - PRODUCTS

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>GERMANY</b>   |      | <b>6.038</b>                | <b>6.144</b>                | <b>6.361</b>                | <b>24.505</b>               | <b>6.141</b>                | <b>6.150</b>                | <b>1,9</b>    | <b>12.001</b>               | <b>12.290</b>               | <b>2,4</b>    |
| <b>SERVICE REVENUE</b>   |      | <b>5.356</b>                | <b>5.375</b>                | <b>5.513</b>                | <b>21.533</b>               | <b>5.417</b>                | <b>5.484</b>                | <b>2,4</b>    | <b>10.645</b>               | <b>10.901</b>               | <b>2,4</b>    |
| of which Fixed Service Revenue                                     |      | 3.757                       | 3.750                       | 3.899                       | 15.131                      | 3.825                       | 3.852                       | 2,5           | 7.482                       | 7.677                       | 2,6           |
| of which Mobile Service Revenue                                    |      | 1.598                       | 1.624                       | 1.614                       | 6.402                       | 1.591                       | 1.632                       | 2,1           | 3.164                       | 3.224                       | 1,9           |
| <b>RETAIL FIXED REVENUES</b>                                       |      | <b>3.102</b>                | <b>3.107</b>                | <b>3.265</b>                | <b>12.539</b>               | <b>3.177</b>                | <b>3.191</b>                | <b>2,9</b>    | <b>6.168</b>                | <b>6.368</b>                | <b>3,2</b>    |
| of which Fixed Revenues  |      | 1.918                       | 1.919                       | 1.957                       | 7.691                       | 1.959                       | 1.973                       | 2,9           | 3.814                       | 3.931                       | 3,1           |
| Voice only customer revenues                                       |      | 197                         | 191                         | 200                         | 793                         | 188                         | 183                         | (7,1)         | 402                         | 371                         | (7,7)         |
| Broadband customer revenues  |      | 1.213                       | 1.218                       | 1.230                       | 4.861                       | 1.234                       | 1.246                       | 2,7           | 2.413                       | 2.480                       | 2,8           |
| TV customer revenues   |      | 508                         | 511                         | 528                         | 2.037                       | 536                         | 544                         | 7,1           | 999                         | 1.080                       | 8,1           |
| of which Variable Revenues   |      | 95                          | 98                          | 97                          | 396                         | 90                          | 82                          | (13,7)        | 201                         | 173                         | (13,9)        |
| of which Revenues from devices (fixed line)                        |      | 157                         | 159                         | 167                         | 640                         | 164                         | 164                         | 4,5           | 314                         | 328                         | 4,5           |
| thereof revenues from sale of devices and accessories (Fixed line) |      | 18                          | 18                          | 23                          | 82                          | 21                          | 19                          | 5,6           | 40                          | 40                          | 0,0           |
| <b>MOBILE COMMUNICATIONS</b>                                       |      | <b>2.122</b>                | <b>2.198</b>                | <b>2.237</b>                | <b>8.653</b>                | <b>2.118</b>                | <b>2.062</b>                | <b>(2,8)</b>  | <b>4.218</b>                | <b>4.179</b>                | <b>(0,9)</b>  |
| <b>WHOLESALE SERVICES FIXED NETWORK</b>                            |      | <b>674</b>                  | <b>662</b>                  | <b>658</b>                  | <b>2.674</b>                | <b>670</b>                  | <b>680</b>                  | <b>0,9</b>    | <b>1.354</b>                | <b>1.350</b>                | <b>(0,3)</b>  |
| of which Access / IP Data Services                                 |      | 505                         | 501                         | 497                         | 2.018                       | 499                         | 510                         | 1,0           | 1.020                       | 1.009                       | (1,1)         |
| of which access full ULL   |      | 103                         | 95                          | 91                          | 397                         | 88                          | 83                          | (19,4)        | 211                         | 170                         | (19,4)        |
| of which wholesale broadband access lines                          |      | 393                         | 394                         | 395                         | 1.578                       | 398                         | 416                         | 5,9           | 789                         | 814                         | 3,2           |
| <b>VALUE-ADDED SERVICES</b>  |      | <b>18</b>                   | <b>17</b>                   | <b>18</b>                   | <b>74</b>                   | <b>20</b>                   | <b>15</b>                   | <b>(16,7)</b> | <b>39</b>                   | <b>35</b>                   | <b>(10,3)</b> |
| <b>OTHERS</b>  |      | <b>122</b>                  | <b>161</b>                  | <b>183</b>                  | <b>566</b>                  | <b>157</b>                  | <b>202</b>                  | <b>65,6</b>   | <b>222</b>                  | <b>359</b>                  | <b>61,7</b>   |

## REVENUE SPLIT - SEGMENTS

|                | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|----------------|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>GERMANY</b> |      | <b>6.038</b>                | <b>6.144</b>                | <b>6.361</b>                | <b>24.505</b>               | <b>6.141</b>                | <b>6.150</b>                | <b>1,9</b>  | <b>12.001</b>               | <b>12.290</b>               | <b>2,4</b>  |
| Consumer       |      | 3.063                       | 3.120                       | 3.153                       | 12.370                      | 3.077                       | 3.055                       | (0,3)       | 6.097                       | 6.132                       | 0,6         |
| Business       |      | 2.213                       | 2.241                       | 2.400                       | 9.040                       | 2.269                       | 2.245                       | 1,4         | 4.399                       | 4.514                       | 2,6         |
| Wholesale      |      | 674                         | 664                         | 659                         | 2.676                       | 672                         | 682                         | 1,2         | 1.353                       | 1.354                       | 0,1         |
| Others         |      | 89                          | 119                         | 147                         | 419                         | 123                         | 167                         | 87,6        | 152                         | 290                         | 90,8        |

# FIXED NETWORK

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## OVERVIEW DOM. TERMINATION & WHOLESALE FEES (EXCL. VAT)

| TERMINATION FEES IN CENT/MIN. <sup>1,2,3</sup> | OLD                  | NEW                  |
|--|----------------------|----------------------|
| 2021   | 0.06                 | 0.07                 |
| 2022   | 0.05                 | 0.07                 |
| 2023   | -                    | 0.07                 |
| FULLY UNBUNDLED ("ULL") <sup>8</sup>           | OLD                  | NEW                  |
| Monthly fee                                    | 11,19                | 10,65                |
| SUB-LOOP UNBUNDLED ("SLU") <sup>8</sup>        | OLD                  | NEW                  |
| Monthly fee                                    | 7,05                 | 6,92                 |
| LAYER 2 BSA <sup>4,5,6,7</sup>                 | Old Kontingent Model | New Commitment Model |
| VDSL 50  | 16,55                | 15,72                |
| VDSL 100                                       | 18,05                | 17,72                |
| VDSL 250                                       | 23,37                | 19,72                |
| LAYER 3 BSA <sup>5,6,7</sup>                   | Old Kontingent Model | New Commitment Model |
| VDSL 50  | 18,18                | 18,07                |
| VDSL 100                                       | 19,68                | 20,07                |
| VDSL 250                                       | 27,55                | 24,73                |

1 BNetzA approved the final glidepath for FTRs from 2019 until 2022.

2 The European Commission published new maximum price limits ("Eurorates") for mobile communications (MTR) and fixed line termination (FTR) of voice connections for all member states of the European Union.

3 FTR will increase to 0.07 cents/min on July 1st, 2021. A uniform FTR of 0.07 cents/min applies across Europe from 01.01.2022.

4 Layer 2 fees were granted for 4 years until end of 31.03.2021.

5 New Commitment model came into effect as of 1.04.2021.

6 New Layer 2 and Layer 3 fees include €3,69 upfront equivalent to former €4,80 upfront.

7 New Commitment model has a term of 10 years with follow-up period of 3 years.

8 Unbundling fee lowered to 10,65€ from mid 2022 and Sub-loop unbundling fee to 6,92€ from mid 2022.



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### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>18.440</b>               | <b>19.316</b>               | <b>19.800</b>               | <b>75.436</b>               | <b>18.262</b>               | <b>17.555</b>               | <b>(4,8)</b>  | <b>36.320</b>               | <b>35.817</b>               | <b>(1,4)</b>  |
| <b>NET REVENUE</b>                               |      | <b>18.435</b>               | <b>19.315</b>               | <b>19.799</b>               | <b>75.429</b>               | <b>18.261</b>               | <b>17.554</b>               | <b>(4,8)</b>  | <b>36.315</b>               | <b>35.815</b>               | <b>(1,4)</b>  |
| <b>EBITDA</b>                                    | 1    | <b>7.665</b>                | <b>7.998</b>                | <b>7.732</b>                | <b>30.862</b>               | <b>7.779</b>                | <b>7.770</b>                | <b>1,4</b>    | <b>15.132</b>               | <b>15.549</b>               | <b>2,8</b>    |
| EBITDA margin (EBITDA / total revenues)          | %    | 41,6                        | 41,4                        | 39,1                        | 40,9                        | 42,6                        | 44,3                        | 2,7p          | 41,7                        | 43,4                        | 1,7p          |
| <b>EBITDA AL</b>                                 |      | <b>6.337</b>                | <b>6.690</b>                | <b>6.416</b>                | <b>25.614</b>               | <b>6.536</b>                | <b>6.554</b>                | <b>3,4</b>    | <b>12.509</b>               | <b>13.090</b>               | <b>4,6</b>    |
| EBITDA AL margin (EBITDA AL / total revenues)    | %    | 34,4                        | 34,6                        | 32,4                        | 34,0                        | 35,8                        | 37,3                        | 2,9p          | 34,4                        | 36,5                        | 2,1p          |
| Depreciation, amortization and impairment losses | 3    | (4.256)                     | (4.209)                     | (4.121)                     | (16.755)                    | (3.847)                     | (3.707)                     | 12,9          | (8.425)                     | (7.554)                     | 10,3          |
| Profit (loss) from operations = EBIT             |      | 3.409                       | 3.789                       | 3.611                       | 14.107                      | 3.932                       | 4.063                       | 19,2          | 6.707                       | 7.995                       | 19,2          |
| <b>CASH CAPEX (before spectrum investment)</b>   | 2    | <b>3.368</b>                | <b>3.646</b>                | <b>3.322</b>                | <b>13.361</b>               | <b>2.799</b>                | <b>2.561</b>                | <b>(24,0)</b> | <b>6.393</b>                | <b>5.360</b>                | <b>(16,2)</b> |

### FINANCIALS (AS REPORTED)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>18.440</b>               | <b>19.316</b>               | <b>19.800</b>               | <b>75.436</b>               | <b>18.262</b>               | <b>17.555</b>               | <b>(4,8)</b>  | <b>36.320</b>               | <b>35.817</b>               | <b>(1,4)</b>  |
| <b>NET REVENUE</b>                               |      | <b>18.435</b>               | <b>19.315</b>               | <b>19.799</b>               | <b>75.429</b>               | <b>18.261</b>               | <b>17.554</b>               | <b>(4,8)</b>  | <b>36.315</b>               | <b>35.815</b>               | <b>(1,4)</b>  |
| <b>SERVICE REVENUE</b>                           | 4    | <b>14.353</b>               | <b>15.226</b>               | <b>15.183</b>               | <b>58.219</b>               | <b>14.475</b>               | <b>14.428</b>               | <b>0,5</b>    | <b>27.810</b>               | <b>28.903</b>               | <b>3,9</b>    |
| <b>EBITDA</b>                                    |      | <b>6.361</b>                | <b>6.479</b>                | <b>7.219</b>                | <b>26.707</b>               | <b>7.545</b>                | <b>7.488</b>                | <b>17,7</b>   | <b>13.008</b>               | <b>15.033</b>               | <b>15,6</b>   |
| EBITDA margin (EBITDA / total revenue)           | %    | 34,5                        | 33,5                        | 36,5                        | 35,4                        | 41,3                        | 42,7                        | 8,2p          | 35,8                        | 42,0                        | 6,2p          |
| Depreciation, amortization and impairment losses |      | (5.443)                     | (4.962)                     | (4.229)                     | (19.237)                    | (3.970)                     | (3.800)                     | 30,2          | (10.046)                    | (7.770)                     | 22,7          |
| Profit (loss) from operations = EBIT             |      | 918                         | 1.518                       | 2.990                       | 7.470                       | 3.575                       | 3.688                       | n.a.          | 2.962                       | 7.262                       | n.a.          |
| <b>CASH CAPEX</b>                                |      | <b>3.468</b>                | <b>4.005</b>                | <b>3.331</b>                | <b>16.340</b>               | <b>2.862</b>                | <b>2.589</b>                | <b>(25,3)</b> | <b>9.003</b>                | <b>5.451</b>                | <b>(39,5)</b> |

1 Excluding special factors affecting EBITDA of EUR (1,304mn) in Q2/22, EUR (1,518mn) in Q3/22, EUR (513mn) in Q4/22, EUR (234mn) in Q1/23, and EUR (282mn) in Q2/23.

2 Adjusted by excluding spectrum purchases of EUR 100mn in Q2/22, EUR 359mn in Q3/22, EUR 9mn in Q4/22, EUR 64mn in Q1/23, and EUR 28mn in Q2/23.

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 1,187mn in Q2/22, EUR 753mn in Q3/22, EUR 108mn in Q4/22, EUR 123mn in Q1/23, and EUR 93mn in Q2/23.

4 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations prior to the sale of the wireline business on May 1, 2023.

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|  | Note          | Q2<br>2022     | Q3<br>2022     | Q4<br>2022     | FY<br>2022     | Q1<br>2023     | Q2<br>2023     | Change<br>%   | H1<br>2022     | H1<br>2023     | Change<br>%   |
|--|---------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|---------------|
| <b>CUSTOMERS</b>   | ('000)        | <b>110.023</b> | <b>111.755</b> | <b>113.598</b> | <b>113.598</b> | <b>114.917</b> | <b>116.602</b> | <b>6,0</b>    | <b>110.023</b> | <b>116.602</b> | <b>6,0</b>    |
| - Postpaid   | ('000) 4      | 88.787         | 90.414         | 92.232         | 92.232         | 93.525         | 95.086         | 7,1           | 88.787         | 95.086         | 7,1           |
| - Prepay   | ('000) 4      | 21.236         | 21.341         | 21.366         | 21.366         | 21.392         | 21.516         | 1,3           | 21.236         | 21.516         | 1,3           |
| <b>NET ADDS</b>  | ('000)        | <b>1.802</b>   | <b>1.732</b>   | <b>1.843</b>   | <b>6.757</b>   | <b>1.319</b>   | <b>1.685</b>   | <b>(6,5)</b>  | <b>3.182</b>   | <b>3.004</b>   | <b>(5,6)</b>  |
| - Postpaid   | ('000)        | 1.656          | 1.627          | 1.818          | 6.419          | 1.293          | 1.561          | (5,7)         | 2.974          | 2.854          | (4,0)         |
| - Prepay   | ('000)        | 146            | 105            | 25             | 338            | 26             | 124            | (15,1)        | 208            | 150            | (27,9)        |
| <b>AVERAGE MONTHLY CHURN</b>   |               |                |                |                |                |                |                |               |                |                |               |
| - Postpaid   | (%)           | 1,0            | 1,1            | 1,2            | 1,1            | 1,1            | 1,0            | 0,0p          | 1,1            | 1,1            | 0,0p          |
| - Prepay   | (%)           | 2,6            | 2,9            | 2,9            | 2,8            | 2,8            | 2,6            | 0,0p          | 2,6            | 2,7            | 0,1p          |
| <b>TOTAL REVENUES</b>  | (€ million)   | <b>18.440</b>  | <b>19.316</b>  | <b>19.800</b>  | <b>75.436</b>  | <b>18.262</b>  | <b>17.555</b>  | <b>(4,8)</b>  | <b>36.320</b>  | <b>35.817</b>  | <b>(1,4)</b>  |
| <b>SERVICE REVENUE</b>   | (€ million) 1 | <b>14.353</b>  | <b>15.226</b>  | <b>15.183</b>  | <b>58.219</b>  | <b>14.475</b>  | <b>14.428</b>  | <b>0,5</b>    | <b>27.810</b>  | <b>28.903</b>  | <b>3,9</b>    |
| <b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>                                   | (€ million) 2 | <b>7.665</b>   | <b>7.998</b>   | <b>7.732</b>   | <b>30.862</b>  | <b>7.779</b>   | <b>7.770</b>   | <b>1,4</b>    | <b>15.132</b>  | <b>15.549</b>  | <b>2,8</b>    |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / total revenue)       | (%)           | 41,6           | 41,4           | 39,1           | 40,9           | 42,6           | 44,3           | 2,7p          | 41,7           | 43,4           | 1,7p          |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / service revenue)     | (%)           | 53,4           | 52,5           | 50,9           | 53,0           | 53,7           | 53,9           | 0,5p          | 54,4           | 53,8           | (0,6p)        |
| <b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>                                | (€ million)   | <b>6.337</b>   | <b>6.690</b>   | <b>6.416</b>   | <b>25.614</b>  | <b>6.536</b>   | <b>6.554</b>   | <b>3,4</b>    | <b>12.509</b>  | <b>13.090</b>  | <b>4,6</b>    |
| EBITDA AL margin (adjusted for special factors)<br>(EBITDA AL / total revenue) | (%)           | 34,4           | 34,6           | 32,4           | 34,0           | 35,8           | 37,3           | 2,9p          | 34,4           | 36,5           | 2,1p          |
| <b>BLENDED ARPU</b>  |               |                |                |                |                |                |                |               |                |                |               |
| - Postpaid   | (€)           | 40             | 43             | 42             | 41             | 40             | 39             | (2,5)         | 39             | 39             | 0,0           |
| - Prepay   | (€)           | 36             | 39             | 38             | 37             | 35             | 35             | (2,8)         | 36             | 35             | (2,8)         |
| <b>ARPA postpaid</b>   |               | <b>129</b>     | <b>136</b>     | <b>135</b>     | <b>130</b>     | <b>128</b>     | <b>127</b>     | <b>(1,6)</b>  | <b>125</b>     | <b>128</b>     | <b>2,4</b>    |
| <b>CASH CAPEX</b>  | (€ million)   | <b>3.468</b>   | <b>4.005</b>   | <b>3.331</b>   | <b>16.340</b>  | <b>2.862</b>   | <b>2.589</b>   | <b>(25,3)</b> | <b>9.003</b>   | <b>5.451</b>   | <b>(39,5)</b> |
| <b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>                               | (€ million) 3 | <b>3.368</b>   | <b>3.646</b>   | <b>3.322</b>   | <b>13.361</b>  | <b>2.799</b>   | <b>2.561</b>   | <b>(24,0)</b> | <b>6.393</b>   | <b>5.360</b>   | <b>(16,2)</b> |

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations prior to the sale of the wireline business on May 1, 2023.

2 Excluding special factors affecting EBITDA of EUR (1,304mn) in Q2/22, EUR (1,518mn) in Q3/22, EUR (513mn) in Q4/22, EUR (234mn) in Q1/23 and EUR (282mn) in Q2/23.

3 Adjusted by excluding spectrum purchases of EUR 100mn in Q2/22, EUR 359mn in Q3/22, EUR 9mn in Q4/22, EUR 64mn in Q1/23, and EUR 28mn in Q2/23.

4 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile US UMTS networks have been excluded from our customer base resulting in the removal of 212 thousand postpaid phone customers and 349 thousand postpaid other customers in the first quarter of 2022 and 284 thousand postpaid phone customers, 946 thousand postpaid other customers and 28 thousand prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17 thousand and reduce postpaid other customers by 14 thousand. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42 thousand postpaid phone customers and 20 thousand postpaid other customers in the second quarter of 2022.

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.metrobyt-mobile.com/shop/plans>

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|  | Note          | Q2<br>2022     | Q3<br>2022     | Q4<br>2022     | FY<br>2022     | Q1<br>2023     | Q2<br>2023     | Change<br>%   | H1<br>2022     | H1<br>2023     | Change<br>%   |
|--|---------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|---------------|
| <b>CUSTOMERS</b>   | ('000)        | <b>110.023</b> | <b>111.755</b> | <b>113.598</b> | <b>113.598</b> | <b>114.917</b> | <b>116.602</b> | <b>6,0</b>    | <b>110.023</b> | <b>116.602</b> | <b>6,0</b>    |
| - Postpaid   | ('000)        | 88.787         | 90.414         | 92.232         | 92.232         | 93.525         | 95.086         | 7,1           | 88.787         | 95.086         | 7,1           |
| - Prepay   | ('000)        | 21.236         | 21.341         | 21.366         | 21.366         | 21.392         | 21.516         | 1,3           | 21.236         | 21.516         | 1,3           |
| <b>NET ADDS</b>  | ('000)        | <b>1.802</b>   | <b>1.732</b>   | <b>1.843</b>   | <b>6.757</b>   | <b>1.319</b>   | <b>1.685</b>   | <b>(6,5)</b>  | <b>3.182</b>   | <b>3.004</b>   | <b>(5,6)</b>  |
| - Postpaid   | ('000)        | 1.656          | 1.627          | 1.818          | 6.419          | 1.293          | 1.561          | (5,7)         | 2.974          | 2.854          | (4,0)         |
| - Prepay   | ('000)        | 146            | 105            | 25             | 338            | 26             | 124            | (15,1)        | 208            | 150            | (27,9)        |
| <b>AVERAGE MONTHLY CHURN</b>   |               |                |                |                |                |                |                |               |                |                |               |
| - Postpaid   | (%)           | 1,0            | 1,1            | 1,2            | 1,1            | 1,1            | 1,0            | 0,0p          | 1,1            | 1,1            | 0,0p          |
| - Prepay   | (%)           | 2,6            | 2,9            | 2,9            | 2,8            | 2,8            | 2,6            | 0,0p          | 2,6            | 2,7            | 0,1p          |
| <b>TOTAL REVENUES</b>  | (USD million) | <b>19.635</b>  | <b>19.440</b>  | <b>20.210</b>  | <b>79.348</b>  | <b>19.596</b>  | <b>19.127</b>  | <b>(2,6)</b>  | <b>39.698</b>  | <b>38.723</b>  | <b>(2,5)</b>  |
| <b>SERVICE REVENUE</b>   | (USD million) | <b>15.284</b>  | <b>15.328</b>  | <b>15.490</b>  | <b>61.206</b>  | <b>15.532</b>  | <b>15.720</b>  | <b>2,9</b>    | <b>30.387</b>  | <b>31.252</b>  | <b>2,8</b>    |
| <b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>                                   | (USD million) | <b>8.162</b>   | <b>8.060</b>   | <b>7.890</b>   | <b>32.493</b>  | <b>8.348</b>   | <b>8.466</b>   | <b>3,7</b>    | <b>16.543</b>  | <b>16.814</b>  | <b>1,6</b>    |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / total revenue)       | (%)           | 41,6           | 41,5           | 39,0           | 40,9           | 42,6           | 44,3           | 2,7p          | 41,7           | 43,4           | 1,7p          |
| EBITDA margin (adjusted for special factors)<br>(EBITDA / service revenue)     | (%)           | 53,4           | 52,6           | 50,9           | 53,1           | 53,7           | 53,9           | 0,5p          | 54,4           | 53,8           | (0,6p)        |
| <b>EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)</b>                                | (USD million) | <b>6.748</b>   | <b>6.742</b>   | <b>6.546</b>   | <b>26.963</b>  | <b>7.014</b>   | <b>7.142</b>   | <b>5,8</b>    | <b>13.674</b>  | <b>14.156</b>  | <b>3,5</b>    |
| EBITDA AL margin (adjusted for special factors)<br>(EBITDA AL / total revenue) | (%)           | 34,4           | 34,7           | 32,4           | 34,0           | 35,8           | 37,3           | 2,9p          | 34,4           | 36,5           | 2,1p          |
| <b>BLENDED ARPU</b>  |               |                |                |                |                |                |                |               |                |                |               |
| - Postpaid   | (USD)         | 43             | 43             | 43             | 43             | 43             | 43             | 0,0           | 43             | 43             | 0,0           |
| - Prepay   | (USD)         | 39             | 39             | 38             | 39             | 38             | 38             | (2,6)         | 39             | 38             | (2,6)         |
| <b>ARPA postpaid</b>   |               | <b>137</b>     | <b>137</b>     | <b>137</b>     | <b>137</b>     | <b>138</b>     | <b>139</b>     | <b>1,5</b>    | <b>137</b>     | <b>138</b>     | <b>0,7</b>    |
| <b>CASH CAPEX</b>  | (USD million) | <b>3.686</b>   | <b>4.020</b>   | <b>3.406</b>   | <b>17.347</b>  | <b>3.071</b>   | <b>2.821</b>   | <b>(23,5)</b> | <b>9.921</b>   | <b>5.892</b>   | <b>(40,6)</b> |
| <b>CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)</b>                               | (USD million) | <b>3.580</b>   | <b>3.663</b>   | <b>3.396</b>   | <b>14.031</b>  | <b>3.003</b>   | <b>2.790</b>   | <b>(22,1)</b> | <b>6.971</b>   | <b>5.793</b>   | <b>(16,9)</b> |

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations prior to the sale of the wireline business on May 1, 2023.

2 Excluding special factors affecting EBITDA of USD (1,385mn) in Q2/22, USD (1,521mn) in Q3/22, USD (524mn) in Q4/22, USD (251mn) in Q1/23, and USD (307mn) in Q2/23.

3 Adjusted by excluding spectrum purchases of USD 107mn in Q2/22, USD 357mn in Q3/22, USD 9mn in Q4/22, USD 68mn in Q1/23, and USD 31mn in Q2/23.

4 Customers impacted by the decommissioning of the legacy Sprint CDMA and LTE and T-Mobile US UMTS networks have been excluded from our customer base resulting in the removal of 212 thousand postpaid phone customers and 349 thousand postpaid other customers in the first quarter of 2022 and 284 thousand postpaid phone customers, 946 thousand postpaid other customers and 28 thousand prepaid customers in the second quarter of 2022. In connection with our acquisition of companies, we included a base adjustment in the first quarter of 2022 to increase postpaid phone customers by 17 thousand and reduce postpaid other customers by 14 thousand. Certain customers now serviced through reseller contracts were removed from our reported postpaid customer base resulting in the removal of 42 thousand postpaid phone customers and 20 thousand postpaid other customers in the second quarter of 2022.

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.metrobyt-mobile.com/shop/plans>

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note     | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|--|----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>TOTAL REVENUE</b>                             |          | <b>2.729</b>                | <b>2.848</b>                | <b>2.899</b>                | <b>11.158</b>               | <b>2.784</b>                | <b>2.899</b>                | <b>6,2</b>  | <b>5.411</b>                | <b>5.683</b>                | <b>5,0</b>  |
| <b>NET REVENUE</b>                               |          | <b>2.677</b>                | <b>2.791</b>                | <b>2.844</b>                | <b>10.944</b>               | <b>2.741</b>                | <b>2.849</b>                | <b>6,4</b>  | <b>5.309</b>                | <b>5.590</b>                | <b>5,3</b>  |
| <b>EBITDA</b>                                    | <b>1</b> | <b>1.075</b>                | <b>1.137</b>                | <b>1.048</b>                | <b>4.327</b>                | <b>1.094</b>                | <b>1.148</b>                | <b>6,8</b>  | <b>2.142</b>                | <b>2.242</b>                | <b>4,7</b>  |
| EBITDA margin (EBITDA / total revenue)           | %        | 39,4                        | 39,9                        | 36,2                        | 38,8                        | 39,3                        | 39,6                        | 0,2p        | 39,6                        | 39,5                        | (0,1p)      |
| <b>EBITDA AL</b>                                 |          | <b>986</b>                  | <b>1.046</b>                | <b>956</b>                  | <b>3.964</b>                | <b>983</b>                  | <b>1.024</b>                | <b>3,9</b>  | <b>1.961</b>                | <b>2.007</b>                | <b>2,3</b>  |
| EBITDA AL margin (EBITDA AL / total revenue)     | %        | 36,1                        | 36,7                        | 33,0                        | 35,5                        | 35,3                        | 35,3                        | (0,8p)      | 36,2                        | 35,3                        | (0,9p)      |
| Depreciation, amortization and impairment losses |          | (617)                       | (602)                       | (618)                       | (2.456)                     | (610)                       | (641)                       | (3,9)       | (1.235)                     | (1.251)                     | (1,3)       |
| Profit (loss) from operations = EBIT             | 2        | 459                         | 536                         | 429                         | 1.871                       | 484                         | 507                         | 10,5        | 906                         | 991                         | 9,4         |
| <b>CASH CAPEX (before spectrum investment)</b>   | <b>3</b> | <b>402</b>                  | <b>415</b>                  | <b>580</b>                  | <b>1.755</b>                | <b>436</b>                  | <b>453</b>                  | <b>12,7</b> | <b>760</b>                  | <b>889</b>                  | <b>17,0</b> |

## FINANCIALS (AS REPORTED)

|  | Note     | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|--|----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>TOTAL REVENUE</b>                             |          | <b>2.729</b>                | <b>2.848</b>                | <b>2.899</b>                | <b>11.158</b>               | <b>2.784</b>                | <b>2.899</b>                | <b>6,2</b>  | <b>5.411</b>                | <b>5.683</b>                | <b>5,0</b>  |
| <b>NET REVENUE</b>                               |          | <b>2.677</b>                | <b>2.791</b>                | <b>2.844</b>                | <b>10.944</b>               | <b>2.741</b>                | <b>2.849</b>                | <b>6,4</b>  | <b>5.309</b>                | <b>5.590</b>                | <b>5,3</b>  |
| <b>SERVICE REVENUE</b>                           | <b>4</b> | <b>2.301</b>                | <b>2.380</b>                | <b>2.365</b>                | <b>9.296</b>                | <b>2.298</b>                | <b>2.416</b>                | <b>5,0</b>  | <b>4.551</b>                | <b>4.715</b>                | <b>3,6</b>  |
| of which Fixed Service Revenue                   |          | 1.066                       | 1.086                       | 1.119                       | 4.313                       | 1.053                       | 1.097                       | 2,9         | 2.108                       | 2.150                       | 2,0         |
| of which Mobile Service Revenue                  |          | 1.235                       | 1.294                       | 1.245                       | 4.983                       | 1.245                       | 1.320                       | 6,9         | 2.444                       | 2.565                       | 5,0         |
| <b>EBITDA</b>                                    |          | <b>1.059</b>                | <b>1.163</b>                | <b>1.009</b>                | <b>4.296</b>                | <b>1.088</b>                | <b>1.109</b>                | <b>4,7</b>  | <b>2.124</b>                | <b>2.197</b>                | <b>3,4</b>  |
| EBITDA margin (EBITDA / total revenue)           | %        | 38,8                        | 40,8                        | 34,8                        | 38,5                        | 39,1                        | 38,3                        | (0,5p)      | 39,3                        | 38,7                        | (0,6p)      |
| Depreciation, amortization and impairment losses |          | (617)                       | (602)                       | (735)                       | (2.572)                     | (610)                       | (641)                       | (3,9)       | (1.235)                     | (1.251)                     | (1,3)       |
| Profit (loss) from operations = EBIT             |          | 443                         | 561                         | 274                         | 1.724                       | 478                         | 468                         | 5,6         | 889                         | 946                         | 6,4         |
| <b>CASH CAPEX</b>                                |          | <b>404</b>                  | <b>423</b>                  | <b>683</b>                  | <b>1.872</b>                | <b>439</b>                  | <b>614</b>                  | <b>52,0</b> | <b>766</b>                  | <b>1.053</b>                | <b>37,5</b> |

1 Special factors affecting EBITDA: EUR +16mn in Q2/22, EUR -26mn in Q3/22, EUR +39mn in Q4/22, EUR +5mn in Q1/23 and EUR +39mn in Q2/23.

2 Special factors affecting EBIT: EUR +16mn in Q2/22 (thereof EUR +16mn from EBITDA), EUR -26mn in Q3/22 (thereof EUR -26mn from EBITDA), EUR +155mn in Q4/22 (thereof EUR +39mn from EBITDA), EUR +5mn in Q1/23 (thereof EUR +5mn from EBITDA) and EUR +39mn in Q2/23 (thereof EUR +39mn from EBITDA).

3 Spectrum: EUR 1mn in Slovakia in Q2/22, EUR 1mn in Greece in Q2/22, EUR 8mn in North Macedonia in Q3/22, EUR 71mn in Poland in Q4/22, EUR 24mn in Czech Republic in Q4/22, EUR 9mn in Croatia in Q4/22, EUR 3mn in Montenegro in Q1/23, EUR 128mn in Croatia in Q2/23, EUR 1mn in Hungary in Q2/23, EUR 30mn in Czech Republic in Q2/23 and EUR 1mn in Slovakia in Q2/23.

4 As of January 1, 2023, the service revenue definition was extended by certain software revenues which are part of the ICT business. Prior-year figures have been adjusted retrospectively.

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# GROUP DEVELOPMENT<sup>1</sup>

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>291</b>                  | <b>293</b>                  | <b>300</b>                  | <b>1.708</b>                | <b>102</b>                  | <b>4</b>                    | <b>(98,6)</b> | <b>1.115</b>                | <b>106</b>                  | <b>(90,5)</b> |
| Netherlands                                      | 3    | n.a.                        | n.a.                        | n.a.                        | 536                         | n.a.                        | n.a.                        | n.a.          | 536                         | n.a.                        | n.a.          |
| GD Towers  |      | 285                         | 289                         | 296                         | 1.154                       | 99                          | 0                           | (100,0)       | 570                         | 99                          | (82,6)        |
| Other  |      | 6                           | 4                           | 4                           | 18                          | 3                           | 4                           | (33,3)        | 9                           | 7                           | (22,2)        |
| <b>EBITDA</b>                                    |      | <b>222</b>                  | <b>232</b>                  | <b>238</b>                  | <b>1.113</b>                | <b>70</b>                   | <b>(5)</b>                  | <b>n.a.</b>   | <b>644</b>                  | <b>65</b>                   | <b>(89,9)</b> |
| Netherlands                                      | 3    | n.a.                        | n.a.                        | n.a.                        | 201                         | n.a.                        | n.a.                        | n.a.          | 201                         | n.a.                        | n.a.          |
| GD Towers  |      | 232                         | 240                         | 241                         | 943                         | 78                          | 0                           | (100,0)       | 461                         | 78                          | (83,1)        |
| Other  |      | (10)                        | (8)                         | (3)                         | (31)                        | (8)                         | (5)                         | 50,0          | (18)                        | (13)                        | 27,8          |
| <b>EBITDA AL</b>                                 |      | <b>164</b>                  | <b>221</b>                  | <b>224</b>                  | <b>964</b>                  | <b>65</b>                   | <b>(5)</b>                  | <b>n.a.</b>   | <b>519</b>                  | <b>60</b>                   | <b>(88,4)</b> |
| Netherlands                                      | 3    | n.a.                        | n.a.                        | n.a.                        | 190                         | n.a.                        | n.a.                        | n.a.          | 190                         | n.a.                        | n.a.          |
| GD Towers  | 4    | 174                         | 230                         | 227                         | 804                         | 73                          | 0                           | (100,0)       | 347                         | 73                          | (79,0)        |
| Other  |      | (10)                        | (9)                         | (3)                         | (30)                        | (8)                         | (5)                         | 50,0          | (18)                        | (13)                        | 27,8          |
| EBITDA margin (EBITDA / total revenue)           | %    | 76,3                        | 79,2                        | 79,3                        | 65,2                        | 68,6                        | (125,0)                     | n.a.          | 57,8                        | 61,3                        | 3,5p          |
| EBITDA AL margin (EBITDA AL / total revenues)    | %    | 56,4                        | 75,4                        | 74,7                        | 56,4                        | 63,7                        | (125,0)                     | n.a.          | 46,5                        | 56,6                        | 10,1p         |
| Depreciation, amortization and impairment losses | 4    | (97)                        | (1)                         | (1)                         | (195)                       | (1)                         | 0                           | (100,0)       | (193)                       | (1)                         | 99,5          |
| Profit (loss) from operations = EBIT             |      | 125                         | 231                         | 237                         | 919                         | 69                          | (5)                         | n.a.          | 450                         | 64                          | (85,8)        |
| <b>CASH CAPEX (before spectrum investment)</b>   |      | <b>59</b>                   | <b>72</b>                   | <b>113</b>                  | <b>343</b>                  | <b>18</b>                   | <b>1</b>                    | <b>(98,3)</b> | <b>158</b>                  | <b>19</b>                   | <b>(88,0)</b> |

## FINANCIALS (AS REPORTED)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>291</b>                  | <b>293</b>                  | <b>300</b>                  | <b>1.708</b>                | <b>102</b>                  | <b>4</b>                    | <b>(98,6)</b> | <b>1.115</b>                | <b>106</b>                  | <b>(90,5)</b> |
| <b>NET REVENUE</b>                               |      | <b>74</b>                   | <b>75</b>                   | <b>75</b>                   | <b>828</b>                  | <b>26</b>                   | <b>1</b>                    | <b>(98,6)</b> | <b>678</b>                  | <b>27</b>                   | <b>(96,0)</b> |
| <b>SERVICE REVENUE</b>                           | 3    | <b>n.a.</b>                 | <b>n.a.</b>                 | <b>n.a.</b>                 | <b>411</b>                  | <b>n.a.</b>                 | <b>n.a.</b>                 | <b>n.a.</b>   | <b>411</b>                  | <b>n.a.</b>                 | <b>n.a.</b>   |
| <b>EBITDA</b>                                    | 2,5  | <b>259</b>                  | <b>333</b>                  | <b>223</b>                  | <b>2.106</b>                | <b>13.011</b>               | <b>1</b>                    | <b>(99,6)</b> | <b>1.550</b>                | <b>13.012</b>               | <b>n.a.</b>   |
| EBITDA margin (EBITDA / total revenue)           | %    | 89,0                        | 113,7                       | 74,3                        | 123,3                       | n.a.                        | 25,0                        | (64,0p)       | 139,0                       | n.a.                        | n.a.          |
| Depreciation, amortization and impairment losses | 4    | (97)                        | (1)                         | (1)                         | (195)                       | (1)                         | 0                           | (100,0)       | (193)                       | (1)                         | 99,5          |
| Profit (loss) from operations = EBIT             | 2,5  | 162                         | 332                         | 223                         | 1.911                       | 13.010                      | 1                           | (99,4)        | 1.357                       | 13.011                      | n.a.          |
| <b>CASH CAPEX</b>                                |      | <b>59</b>                   | <b>72</b>                   | <b>113</b>                  | <b>343</b>                  | <b>18</b>                   | <b>1</b>                    | <b>(98,3)</b> | <b>158</b>                  | <b>19</b>                   | <b>(88,0)</b> |

1 The partial sale of GD towers was completed on February 1st, 2023. Therefore the entity is no longer consolidated within the DT group.

2 Q1/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. TMNL closing resulted in a gain of 0,9€bn (special factor).

3 Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

4 Q3/2022 incl. Held-for-Sale impact of GD Towers starting from 07/2022. EBITDA AL positively impacted by IFRS16 depreciation falling out.

5 Q1/2023 the sale of GD Towers was completed on February 1st, 2023. Towers closing resulted in a gain of c. 12,9€bn (special factor).



# NETHERLANDS<sup>1</sup>

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>TOTAL REVENUE</b>                               | 1    | n.a.                        | n.a.                        | n.a.                        | 536                         | n.a.                        | n.a.                        | n.a.        | 536                         | n.a.                        | n.a.        |
| <b>PRODUCT VIEW</b>                                | 1    | n.a.                        | n.a.                        | n.a.                        | 536                         | n.a.                        | n.a.                        | n.a.        | 536                         | n.a.                        | n.a.        |
| - Fixed network                                    | 1    | n.a.                        | n.a.                        | n.a.                        | 102                         | n.a.                        | n.a.                        | n.a.        | 102                         | n.a.                        | n.a.        |
| - Mobile communications                            | 1    | n.a.                        | n.a.                        | n.a.                        | 434                         | n.a.                        | n.a.                        | n.a.        | 434                         | n.a.                        | n.a.        |
| <b>SEGMENT VIEW</b>                                | 1    | n.a.                        | n.a.                        | n.a.                        | 536                         | n.a.                        | n.a.                        | n.a.        | 536                         | n.a.                        | n.a.        |
| - of which Consumer                                | 1    | n.a.                        | n.a.                        | n.a.                        | 421                         | n.a.                        | n.a.                        | n.a.        | 421                         | n.a.                        | n.a.        |
| - of which Business                                | 1    | n.a.                        | n.a.                        | n.a.                        | 106                         | n.a.                        | n.a.                        | n.a.        | 106                         | n.a.                        | n.a.        |
| <b>EBITDA</b>                                      | 1    | n.a.                        | n.a.                        | n.a.                        | 201                         | n.a.                        | n.a.                        | n.a.        | 201                         | n.a.                        | n.a.        |
| <b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>      | % 1  | n.a.                        | n.a.                        | n.a.                        | 37,5                        | n.a.                        | n.a.                        | n.a.        | 37,5                        | n.a.                        | n.a.        |
| <b>EBITDA AL</b>                                   | 1    | n.a.                        | n.a.                        | n.a.                        | 190                         | n.a.                        | n.a.                        | n.a.        | 190                         | n.a.                        | n.a.        |
| <b>EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)</b> | % 1  | n.a.                        | n.a.                        | n.a.                        | 35,4                        | n.a.                        | n.a.                        | n.a.        | 35,4                        | n.a.                        | n.a.        |
| <b>CASH CAPEX (before spectrum investment)</b>     | 1    | n.a.                        | n.a.                        | n.a.                        | 59                          | n.a.                        | n.a.                        | n.a.        | 59                          | n.a.                        | n.a.        |

<sup>1</sup> Q2/2022 the sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

# NETHERLANDS<sup>1</sup>

## OPERATIONALS

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|  | Note              | Q2<br>2022     | Q3<br>2022  | Q4<br>2022  | FY<br>2022 | Q1<br>2023  | Q2<br>2023  | Change<br>%    | H1<br>2022 | H1<br>2023  | Change<br>% |
|--|-------------------|----------------|-------------|-------------|------------|-------------|-------------|----------------|------------|-------------|-------------|
| <b>FIXED NETWORK (END OF PERIOD)</b>         |                   |                |             |             |            |             |             |                |            |             |             |
| Fixed network Access Lines                   | ('000) 1          | (754)          | 0           | 0           | 0          | 0           | 0           | (100,0)        | 0          | 0           | n.a.        |
| Broadband Customers                          | ('000) 1          | (744)          | 0           | 0           | 0          | 0           | 0           | (100,0)        | 0          | 0           | n.a.        |
| <b>MOBILE COMMUNICATIONS (END OF PERIOD)</b> |                   |                |             |             |            |             |             |                |            |             |             |
| Service Revenue                              | (€ million) 1,2   | n.a.           | n.a.        | n.a.        | 310        | n.a.        | n.a.        | n.a.           | 310        | n.a.        | n.a.        |
| <b>CUSTOMERS</b>                             | <b>('000) 1,3</b> | <b>(6.949)</b> | <b>0</b>    | <b>0</b>    | <b>0</b>   | <b>0</b>    | <b>0</b>    | <b>(100,0)</b> | <b>0</b>   | <b>0</b>    | <b>n.a.</b> |
| - contract                                   | ('000) 1,3        | (6.636)        | 0           | 0           | 0          | 0           | 0           | (100,0)        | 0          | 0           | n.a.        |
| - prepaid                                    | ('000) 1          | (313)          | 0           | 0           | 0          | 0           | 0           | (100,0)        | 0          | 0           | n.a.        |
| <b>NET ADDS</b>                              | <b>('000) 1,3</b> | <b>n.a.</b>    | <b>n.a.</b> | <b>n.a.</b> | <b>10</b>  | <b>n.a.</b> | <b>n.a.</b> | <b>n.a.</b>    | <b>10</b>  | <b>n.a.</b> | <b>n.a.</b> |
| - contract                                   | ('000) 1,3        | n.a.           | n.a.        | n.a.        | 17         | n.a.        | n.a.        | n.a.           | 17         | n.a.        | n.a.        |
| - prepaid                                    | ('000) 1          | n.a.           | n.a.        | n.a.        | (7)        | n.a.        | n.a.        | n.a.           | (7)        | n.a.        | n.a.        |
| <b>AVERAGE MONTHLY CHURN</b>                 | <b>(%) 1</b>      | <b>n.a.</b>    | <b>n.a.</b> | <b>n.a.</b> | <b>0,8</b> | <b>n.a.</b> | <b>n.a.</b> | <b>n.a.</b>    | <b>0,8</b> | <b>n.a.</b> | <b>n.a.</b> |
| - contract                                   | (%) 1             | n.a.           | n.a.        | n.a.        | 0,7        | n.a.        | n.a.        | n.a.           | 0,7        | n.a.        | n.a.        |
| <b>ARPU</b>                                  | <b>€ 1</b>        | <b>n.a.</b>    | <b>n.a.</b> | <b>n.a.</b> | <b>15</b>  | <b>n.a.</b> | <b>n.a.</b> | <b>n.a.</b>    | <b>15</b>  | <b>n.a.</b> | <b>n.a.</b> |
| - contract                                   | € 1               | n.a.           | n.a.        | n.a.        | 15         | n.a.        | n.a.        | n.a.           | 15         | n.a.        | n.a.        |
| - prepaid                                    | € 1               | n.a.           | n.a.        | n.a.        | 3          | n.a.        | n.a.        | n.a.           | 3          | n.a.        | n.a.        |

1 Q2/2022 The sale of T-Mobile Netherlands was completed on March 31st, 2022. Therefore this entity is no longer part of the DT group, effective per April 1st, 2022.

2 The respective figures represent Mobile Service Revenue.

3 Q1/2022 B2B base adjustment of 30k included in Q1 2022, but prior years have not been adjusted.

# SYSTEMS SOLUTIONS

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## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>942</b>                  | <b>927</b>                  | <b>1.014</b>                | <b>3.811</b>                | <b>946</b>                  | <b>959</b>                  | <b>1,8</b>    | <b>1.869</b>                | <b>1.905</b>                | <b>1,9</b>    |
| International Revenue                            |      | 315                         | 321                         | 363                         | 1.305                       | 326                         | 331                         | 5,1           | 622                         | 657                         | 5,6           |
| <b>NET REVENUE</b>                               |      | <b>764</b>                  | <b>757</b>                  | <b>822</b>                  | <b>3.106</b>                | <b>792</b>                  | <b>796</b>                  | <b>4,2</b>    | <b>1.527</b>                | <b>1.588</b>                | <b>4,0</b>    |
| <b>EBITDA</b>                                    |      | <b>105</b>                  | <b>110</b>                  | <b>80</b>                   | <b>388</b>                  | <b>99</b>                   | <b>107</b>                  | <b>1,9</b>    | <b>199</b>                  | <b>205</b>                  | <b>3,0</b>    |
| EBITDA margin (EBITDA / total revenue)           | %    | 11,1                        | 11,9                        | 7,9                         | 10,2                        | 10,5                        | 11,2                        | 0,1p          | 10,6                        | 10,8                        | 0,2p          |
| <b>EBITDA AL</b>                                 |      | <b>79</b>                   | <b>83</b>                   | <b>54</b>                   | <b>284</b>                  | <b>75</b>                   | <b>84</b>                   | <b>6,3</b>    | <b>147</b>                  | <b>159</b>                  | <b>8,2</b>    |
| EBITDA AL margin (EBITDA AL / total revenues)    | %    | 8,4                         | 9,0                         | 5,3                         | 7,5                         | 7,9                         | 8,8                         | 0,4p          | 7,9                         | 8,3                         | 0,4p          |
| Depreciation, amortization and impairment losses |      | (56)                        | (59)                        | (57)                        | (229)                       | (53)                        | (55)                        | 1,8           | (112)                       | (108)                       | 3,6           |
| Profit (loss) from operations = EBIT             |      | 48                          | 51                          | 22                          | 160                         | 46                          | 52                          | 8,3           | 87                          | 98                          | 12,6          |
| <b>EBIT MARGIN</b>                               | %    | <b>5,1</b>                  | <b>5,5</b>                  | <b>2,2</b>                  | <b>4,2</b>                  | <b>4,9</b>                  | <b>5,4</b>                  | <b>0,3p</b>   | <b>4,7</b>                  | <b>5,1</b>                  | <b>0,4p</b>   |
| <b>CASH CAPEX (before spectrum investment)</b>   |      | <b>53</b>                   | <b>65</b>                   | <b>60</b>                   | <b>221</b>                  | <b>60</b>                   | <b>59</b>                   | <b>11,3</b>   | <b>96</b>                   | <b>120</b>                  | <b>25,0</b>   |
| <b>ORDER ENTRY</b>                               |      | <b>858</b>                  | <b>867</b>                  | <b>1.182</b>                | <b>3.952</b>                | <b>754</b>                  | <b>746</b>                  | <b>(13,1)</b> | <b>1.902</b>                | <b>1.500</b>                | <b>(21,1)</b> |

## FINANCIALS (AS REPORTED)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>% | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>% |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-------------|
| <b>TOTAL REVENUE</b>                             |      | <b>942</b>                  | <b>927</b>                  | <b>1.014</b>                | <b>3.811</b>                | <b>946</b>                  | <b>959</b>                  | <b>1,8</b>  | <b>1.869</b>                | <b>1.905</b>                | <b>1,9</b>  |
| <b>NET REVENUE</b>                               |      | <b>764</b>                  | <b>757</b>                  | <b>822</b>                  | <b>3.106</b>                | <b>792</b>                  | <b>796</b>                  | <b>4,2</b>  | <b>1.527</b>                | <b>1.588</b>                | <b>4,0</b>  |
| <b>SERVICE REVENUE</b>                           | 1    | <b>930</b>                  | <b>912</b>                  | <b>996</b>                  | <b>3.751</b>                | <b>921</b>                  | <b>934</b>                  | <b>0,4</b>  | <b>1.844</b>                | <b>1.855</b>                | <b>0,6</b>  |
| <b>EBITDA</b>                                    |      | <b>67</b>                   | <b>70</b>                   | <b>27</b>                   | <b>229</b>                  | <b>72</b>                   | <b>82</b>                   | <b>22,4</b> | <b>133</b>                  | <b>155</b>                  | <b>16,5</b> |
| EBITDA margin (EBITDA / total revenue)           | %    | 7,1                         | 7,6                         | 2,7                         | 6,0                         | 7,6                         | 8,6                         | 1,5p        | 7,1                         | 8,1                         | 1,0p        |
| Depreciation, amortization and impairment losses |      | (61)                        | (90)                        | (119)                       | (340)                       | (61)                        | (57)                        | 6,6         | (131)                       | (118)                       | 9,9         |
| Profit (loss) from operations = EBIT             |      | 7                           | (20)                        | (92)                        | (110)                       | 11                          | 25                          | n.a.        | 2                           | 36                          | n.a.        |
| <b>CASH CAPEX</b>                                |      | <b>53</b>                   | <b>65</b>                   | <b>60</b>                   | <b>221</b>                  | <b>60</b>                   | <b>59</b>                   | <b>11,3</b> | <b>96</b>                   | <b>120</b>                  | <b>25,0</b> |

1 As of January 1, 2023, the service revenue definition was extended by certain software revenues which are part of the ICT business. Prior-year figures have been adjusted retrospectively.

## GROUP HEADQUARTERS & GROUP SERVICES

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### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>616</b>                  | <b>582</b>                  | <b>605</b>                  | <b>2.407</b>                | <b>578</b>                  | <b>552</b>                  | <b>(10,4)</b> | <b>1.220</b>                | <b>1.130</b>                | <b>(7,4)</b>  |
| <b>NET REVENUE</b>                               |      | <b>47</b>                   | <b>47</b>                   | <b>49</b>                   | <b>193</b>                  | <b>42</b>                   | <b>29</b>                   | <b>(38,3)</b> | <b>96</b>                   | <b>71</b>                   | <b>(26,0)</b> |
| <b>EBITDA</b>                                    |      | <b>(23)</b>                 | <b>(12)</b>                 | <b>(87)</b>                 | <b>(128)</b>                | <b>(104)</b>                | <b>(69)</b>                 | <b>n.a.</b>   | <b>(30)</b>                 | <b>(173)</b>                | <b>n.a.</b>   |
| EBITDA margin (EBITDA / total revenue)           | %    | (3,7)                       | (2,1)                       | (14,4)                      | (5,3)                       | (18,0)                      | (12,5)                      | (8,8p)        | (2,5)                       | (15,3)                      | (12,8p)       |
| <b>EBITDA AL</b>                                 |      | <b>(100)</b>                | <b>(89)</b>                 | <b>(164)</b>                | <b>(437)</b>                | <b>(176)</b>                | <b>(141)</b>                | <b>(41,0)</b> | <b>(185)</b>                | <b>(317)</b>                | <b>(71,4)</b> |
| EBITDA AL margin (EBITDA AL / total revenue)     | %    | (16,2)                      | (15,3)                      | (27,1)                      | (18,2)                      | (30,4)                      | (25,5)                      | (9,3p)        | (15,2)                      | (28,1)                      | (12,9p)       |
| Depreciation, amortization and impairment losses |      | (355)                       | (360)                       | (364)                       | (1.439)                     | (353)                       | (317)                       | 10,7          | (715)                       | (670)                       | 6,3           |
| Profit (loss) from operations = EBIT             |      | (379)                       | (372)                       | (450)                       | (1.567)                     | (457)                       | (386)                       | (1,8)         | (745)                       | (842)                       | (13,0)        |
| <b>CASH CAPEX (before spectrum investment)</b>   |      | <b>238</b>                  | <b>258</b>                  | <b>242</b>                  | <b>973</b>                  | <b>259</b>                  | <b>234</b>                  | <b>(1,7)</b>  | <b>473</b>                  | <b>493</b>                  | <b>4,2</b>    |

### FINANCIALS (AS REPORTED)

|  | Note | Q2<br>2022<br>millions of € | Q3<br>2022<br>millions of € | Q4<br>2022<br>millions of € | FY<br>2022<br>millions of € | Q1<br>2023<br>millions of € | Q2<br>2023<br>millions of € | Change<br>%   | H1<br>2022<br>millions of € | H1<br>2023<br>millions of € | Change<br>%   |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>TOTAL REVENUE</b>                             |      | <b>616</b>                  | <b>582</b>                  | <b>605</b>                  | <b>2.407</b>                | <b>578</b>                  | <b>552</b>                  | <b>(10,4)</b> | <b>1.220</b>                | <b>1.130</b>                | <b>(7,4)</b>  |
| <b>NET REVENUE</b>                               |      | <b>47</b>                   | <b>47</b>                   | <b>49</b>                   | <b>193</b>                  | <b>42</b>                   | <b>29</b>                   | <b>(38,3)</b> | <b>96</b>                   | <b>71</b>                   | <b>(26,0)</b> |
| <b>SERVICE REVENUE</b>                           | 1    | <b>257</b>                  | <b>258</b>                  | <b>254</b>                  | <b>1.026</b>                | <b>242</b>                  | <b>240</b>                  | <b>(6,6)</b>  | <b>514</b>                  | <b>482</b>                  | <b>(6,2)</b>  |
| <b>EBITDA</b>                                    |      | <b>(37)</b>                 | <b>(30)</b>                 | <b>(304)</b>                | <b>(361)</b>                | <b>(146)</b>                | <b>(107)</b>                | <b>n.a.</b>   | <b>(28)</b>                 | <b>(253)</b>                | <b>n.a.</b>   |
| EBITDA margin (EBITDA / total revenue)           | %    | (6,0)                       | (5,2)                       | (50,2)                      | (15,0)                      | (25,3)                      | (19,4)                      | (13,4p)       | (2,3)                       | (22,4)                      | (20,1p)       |
| Depreciation, amortization and impairment losses |      | (359)                       | (367)                       | (371)                       | (1.476)                     | (354)                       | (317)                       | 11,7          | (738)                       | (670)                       | 9,2           |
| Profit (loss) from operations = EBIT             |      | (397)                       | (397)                       | (674)                       | (1.837)                     | (499)                       | (424)                       | (6,8)         | (766)                       | (923)                       | (20,5)        |
| <b>CASH CAPEX</b>                                |      | <b>238</b>                  | <b>258</b>                  | <b>242</b>                  | <b>973</b>                  | <b>259</b>                  | <b>234</b>                  | <b>(1,7)</b>  | <b>473</b>                  | <b>493</b>                  | <b>4,2</b>    |

1 As of January 1, 2023, the service revenue definition was extended by certain software revenues which are part of the ICT business. Prior-year figures have been adjusted retrospectively.

## 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, TAXES, 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.   |
| <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>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 w/o Leases</b>  | Net debt without leases   |
| <b>n.a.</b>   | not applicable  |
| <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.