

# BACKUP Q1 2016

## DEUTSCHE TELEKOM



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# GROUP

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>GROUP</b>		<b>16,842</b>	<b>17,428</b>	<b>17,099</b>	<b>17,859</b>	<b>69,228</b>	<b>17,630</b>	<b>4.7</b>
Germany		5,589	5,580	5,593	5,659	22,421	5,452	(2.5)
United States		6,905	7,443	7,059	7,518	28,925	7,816	13.2
Europe		3,157	3,209	3,261	3,397	13,024	3,080	(2.4)
Systems Solutions		1,927	2,073	2,031	2,163	8,194	2,045	6.1
Group Headquarters & Group Services		565	584	555	571	2,275	513	(9.2)
Reconciliation		(1,301)	(1,461)	(1,400)	(1,449)	(5,611)	(1,276)	1.9
<b>NET REVENUE</b>								
Germany		5,265	5,235	5,248	5,321	21,069	5,136	(2.5)
United States		6,904	7,444	7,058	7,518	28,924	7,816	13.2
Europe		3,098	3,150	3,200	3,334	12,782	3,018	(2.6)
Systems Solutions		1,420	1,435	1,452	1,520	5,827	1,545	8.8
Group Headquarters & Group Services		155	164	141	166	626	115	(25.8)
<b>GROUP</b>		<b>16,842</b>	<b>17,428</b>	<b>17,099</b>	<b>17,859</b>	<b>69,228</b>	<b>17,630</b>	<b>4.7</b>
<b>EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>								
Germany		2,211	2,224	2,269	2,086	8,790	2,180	(1.4)
United States		1,225	1,652	1,702	2,075	6,654	1,908	55.8
Europe		1,016	1,081	1,157	1,075	4,329	986	(3.0)
Systems Solutions		145	203	176	216	740	206	42.1
Group Headquarters & Group Services		(22)	(76)	(133)	(321)	(552)	(117)	n.a.
Reconciliation		(1)	(58)	(6)	12	(53)	0	n.a.
<b>GROUP</b>		<b>4,574</b>	<b>5,026</b>	<b>5,165</b>	<b>5,143</b>	<b>19,908</b>	<b>5,163</b>	<b>12.9</b>
Proportional EBITDA		3,820	4,173	4,236	4,088	16,317	4,173	9.2

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

# GROUP

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

		Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EBITDA MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA / TOTAL REVENUE)</b>	<b>%</b>							
Germany	%	39.6	39.9	40.8	36.9	39.2	40.0	0.4p
United States	%	17.7	22.1	24.1	27.6	23.0	24.4	6.7p
Europe	%	32.2	33.7	35.5	31.6	33.2	32.0	(0.2p)
Systems Solutions	%	7.5	9.8	8.7	10.0	9.0	10.1	2.6p
Group Headquarters & Group Services	%	(3,9)	(13,0)	(24,0)	(56,2)	(24,3)	(22,8)	(18.9p)
<b>GROUP</b>	<b>%</b>	<b>27.2</b>	<b>28.8</b>	<b>30.2</b>	<b>28.8</b>	<b>28.8</b>	<b>29.3</b>	<b>2.1p</b>
<b>CASH CAPEX</b>								
Germany		949	2,622	1,073	965	5,609	908	(4.3)
United States		2,729	1,230	1,103	1,319	6,381	1,756	(35.7)
Europe		498	303	403	463	1,667	1,009	n.a.
Systems Solutions		248	276	282	345	1,151	237	(4.4)
Group Headquarters & Group Services		96	65	69	112	342	60	(37.5)
Reconciliation		(91)	(166)	(117)	(163)	(537)	(74)	18.7
<b>GROUP</b>		<b>4,429</b>	<b>4,330</b>	<b>2,813</b>	<b>3,041</b>	<b>14,614</b>	<b>3,896</b>	<b>(12.0)</b>
- thereof spectrum investment		1,899	1,755	115	26	3,795	1,065	(43.9)
<b>NET PROFIT (LOSS)</b>								
adjusted for special factors		1,036	1,078	1,040	959	4,113	1,047	1.1
as reported		787	712	809	946	3,254	3,125	n.a.
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)</b>		<b>865</b>	<b>1,376</b>	<b>1,307</b>	<b>998</b>	<b>4,546</b>	<b>822</b>	<b>(5.0)</b>
Proportional free cash flow		869	1,228	1,092	442	3,631	837	(3.7)
<b>NET DEBT</b>		<b>46,310</b>	<b>48,835</b>	<b>47,868</b>	<b>47,570</b>	<b>47,570</b>	<b>47,603</b>	<b>2.8</b>

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

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	Note	Q1 2015 ( <sup>000</sup> )	Q2 2015 ( <sup>000</sup> )	Q3 2015 ( <sup>000</sup> )	Q4 2015 ( <sup>000</sup> )	Q1 2016 ( <sup>000</sup> )	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
<b>BROADBAND RETAIL LINES (END OF PERIOD)</b>	<b>2.3</b>	<b>17,483</b>	<b>17,602</b>	<b>17,718</b>	<b>17,833</b>	<b>17,960</b>	<b>127</b>	<b>0.7</b>	<b>477</b>	<b>2.7</b>
Germany		12,437	12,518	12,596	12,644	12,706	62	0.5	269	2.2
Europe		5,046	5,084	5,122	5,189	5,254	65	1.3	208	4.1
Greece		1,392	1,426	1,457	1,505	1,541	36	2.4	149	10.7
Romania		1,192	1,186	1,181	1,186	1,204	18	1.5	12	1.0
Hungary		949	956	975	988	996	8	0.8	47	5.0
Poland		6	9	8	10	10	0	n.a.	4	66.7
Czech Republic		143	141	136	132	131	(1)	(0.8)	(12)	(8.4)
Croatia		644	642	638	636	634	(2)	(0.3)	(10)	(1.6)
Slovakia		454	459	465	473	481	8	1.7	27	5.9
other		266	264	262	258	256	(2)	(0.8)	(10)	(3.8)
<b>FIXED NETWORK LINES (END OF PERIOD)</b>	<b>3.4</b>	<b>29,542</b>	<b>29,312</b>	<b>29,152</b>	<b>28,990</b>	<b>28,780</b>	<b>(210)</b>	<b>(0.7)</b>	<b>(762)</b>	<b>(2.6)</b>
Germany		20,555	20,437	20,354	20,227	20,093	(134)	(0.7)	(462)	(2.2)
Europe		8,987	8,875	8,798	8,763	8,687	(76)	(0.9)	(300)	(3.3)
Greece		2,599	2,591	2,577	2,586	2,583	(3)	(0.1)	(16)	(0.6)
Romania		2,189	2,153	2,117	2,091	2,055	(36)	(1.7)	(134)	(6.1)
Hungary		1,710	1,671	1,677	1,674	1,659	(15)	(0.9)	(51)	(3.0)
Poland		12	18	17	18	18	0	n.a.	6	50.0
Czech Republic		155	152	147	154	141	(13)	(8.4)	(14)	(9.0)
Croatia		1,052	1,038	1,020	1,004	1,012	8	0.8	(40)	(3.8)
Slovakia		875	864	858	855	851	(4)	(0.5)	(24)	(2.7)
other		395	389	385	381	367	(14)	(3.7)	(28)	(7.1)
<b>MOBILE SUBSCRIBERS (END OF PERIOD)</b>	<b>3</b>	<b>152,401</b>	<b>154,718</b>	<b>157,358</b>	<b>156,392</b>	<b>92,851</b>	<b>(63,541)</b>	<b>(40.6)</b>	<b>(59,550)</b>	<b>(39.1)</b>
Germany		39,200	39,465	39,892	40,373	40,643	270	0.7	1,443	3.7
United States		56,836	58,908	61,220	63,282	0	(63,282)	n.a.	(56,836)	n.a.
Europe		56,365	56,345	56,246	52,737	52,208	(529)	(1.0)	(4,157)	(7.4)
Greece		7,308	7,387	7,428	7,399	7,477	78	1.1	169	2.3
Romania		6,008	6,015	5,905	5,992	5,934	(58)	(1.0)	(74)	(1.2)
Hungary		5,463	5,476	5,482	5,504	5,372	(132)	(2.4)	(91)	(1.7)
Poland		15,794	15,827	15,696	12,056	11,821	(235)	(1.9)	(3,973)	(25.2)
Czech Republic		5,993	5,996	5,981	6,019	6,024	5	0.1	31	0.5
Croatia		2,214	2,241	2,323	2,233	2,206	(27)	(1.2)	(8)	(0.4)
Netherlands		3,830	3,689	3,686	3,677	3,668	(9)	(0.2)	(162)	(4.2)
Slovakia		2,202	2,196	2,204	2,235	2,231	(4)	(0.2)	29	1.3
Austria		3,956	3,934	3,962	4,323	4,221	(102)	(2.4)	265	6.7
other		3,595	3,585	3,579	3,299	3,255	(44)	(1.3)	(340)	(9.5)

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

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

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

<sup>4</sup> Fixed network lines in operation excluding lines for internal use and public telecommunications.

# DT CONSOLIDATED INCOME STATEMENT

## ADJUSTED FOR SPECIAL FACTORS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>NET REVENUE</b>		<b>16,842</b>	<b>17,464</b>	<b>17,075</b>	<b>17,860</b>	<b>69,241</b>	<b>17,630</b>	<b>4.7</b>
Other operating income		397	301	233	459	1,390	268	(32.5)
Changes in inventories		5	3	1	(20)	(11)	12	n.a.
Own capitalized costs		497	463	515	561	2,036	481	(3.2)
Goods and services purchased		(8,730)	(8,795)	(8,279)	(9,206)	(35,010)	(8,587)	1.6
Personnel costs		(3,696)	(3,699)	(3,610)	(3,642)	(14,647)	(3,813)	(3.2)
Other operating expenses		(742)	(710)	(770)	(869)	(3,091)	(828)	(11.6)
Depreciation, amortization, and impairment losses		(2,683)	(2,680)	(2,775)	(3,097)	(11,235)	(3,142)	(17.1)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>1,890</b>	<b>2,347</b>	<b>2,390</b>	<b>2,046</b>	<b>8,673</b>	<b>2,021</b>	<b>6.9</b>
EBIT margin (EBIT / net revenue)	%	11.2	13.4	14.0	11.5	12.5	11.5	0.3p
Profit (loss) from financial activities		(441)	(749)	(656)	(387)	(2,233)	(215)	51.2
of which: finance costs		(600)	(579)	(580)	(608)	(2,367)	(634)	(5.7)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>1,449</b>	<b>1,598</b>	<b>1,734</b>	<b>1,659</b>	<b>6,440</b>	<b>1,806</b>	<b>24.6</b>
Income taxes		(366)	(444)	(572)	(545)	(1,927)	(582)	(59.0)
<b>PROFIT (LOSS)</b>		<b>1,083</b>	<b>1,154</b>	<b>1,162</b>	<b>1,114</b>	<b>4,513</b>	<b>1,224</b>	<b>13.0</b>
Profit (loss) attributable to non-controlling interests		47	76	122	155	400	177	n.a.
<b>NET PROFIT (LOSS)</b>		<b>1,036</b>	<b>1,078</b>	<b>1,040</b>	<b>959</b>	<b>4,113</b>	<b>1,047</b>	<b>1.1</b>



# GROUP

## EBITDA RECONCILIATION

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>NET REVENUE</b>		<b>16,842</b>	<b>17,428</b>	<b>17,099</b>	<b>17,859</b>	<b>69,228</b>	<b>17,630</b>	<b>4.7</b>
<b>NET PROFIT (LOSS)</b>		<b>787</b>	<b>712</b>	<b>809</b>	<b>946</b>	<b>3,254</b>	<b>3,125</b>	<b>n.a.</b>
+ Profit (loss) attributable to non-controlling interests		2	47	59	140	248	252	n.a.
= Profit (loss)		789	759	868	1,086	3,502	3,377	n.a.
- Income taxes		(234)	(283)	(260)	(499)	(1,276)	(934)	n.a.
= Profit (loss) before income taxes = EBT		1,023	1,042	1,128	1,585	4,778	4,311	n.a.
- Profit (loss) from financial activities		(443)	(764)	(657)	(386)	(2,250)	(214)	51.7
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>1,466</b>	<b>1,806</b>	<b>1,785</b>	<b>1,971</b>	<b>7,028</b>	<b>4,525</b>	<b>n.a.</b>
- Depreciation, amortization and impairment losses		(2,694)	(2,728)	(2,796)	(3,142)	(11,360)	(3,142)	(16.6)
<b>= EBITDA</b>		<b>4,160</b>	<b>4,534</b>	<b>4,581</b>	<b>5,113</b>	<b>18,388</b>	<b>7,667</b>	<b>84.3</b>
EBITDA margin (EBITDA/net revenue)	%	24.7	26.0	26.8	28.6	26.6	43.5	18.8p
- Special factors affecting EBITDA		(414)	(492)	(584)	(30)	(1,520)	2,504	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>		<b>4,574</b>	<b>5,026</b>	<b>5,165</b>	<b>5,143</b>	<b>19,908</b>	<b>5,163</b>	<b>12.9</b>
EBITDA margin (adjusted for special factors) (EBITDA / net revenue)	%	27.2	28.8	30.2	28.8	28.8	29.3	2.1p

# DT CONSOLIDATED INCOME STATEMENT

## AS REPORTED

		Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €	%
<b>NET REVENUE</b>		<b>16,842</b>	<b>17,428</b>	<b>17,099</b>	<b>17,859</b>	<b>69,228</b>	<b>17,630</b>	<b>4.7</b>
Other operating income		397	337	233	1,041	2,008	3,179	n.a.
Changes in inventories		5	3	1	(20)	(11)	12	n.a.
Own capitalized costs		501	464	515	561	2,041	480	(4.2)
Goods and services purchased		(8,907)	(8,869)	(8,624)	(9,306)	(35,706)	(8,663)	2.7
Personnel costs		(3,870)	(4,064)	(3,857)	(4,065)	(15,856)	(4,062)	(5.0)
Other operating expenses		(808)	(765)	(786)	(957)	(3,316)	(909)	(12.5)
Depreciation, amortization, and impairment losses		(2,694)	(2,728)	(2,796)	(3,142)	(11,360)	(3,142)	(16.6)
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>		<b>1,466</b>	<b>1,806</b>	<b>1,785</b>	<b>1,971</b>	<b>7,028</b>	<b>4,525</b>	<b>n.a.</b>
EBIT margin (EBIT / net revenue)	%	8.7	10.4	10.4	11.0	10.2	25.7	17.0p
Profit (loss) from financial activities		(443)	(764)	(657)	(386)	(2,250)	(214)	51.7
of which: finance costs		(600)	(577)	(579)	(607)	(2,363)	(633)	(5.5)
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>		<b>1,023</b>	<b>1,042</b>	<b>1,128</b>	<b>1,585</b>	<b>4,778</b>	<b>4,311</b>	<b>n.a.</b>
Income taxes		(234)	(283)	(260)	(499)	(1,276)	(934)	n.a.
<b>PROFIT (LOSS)</b>		<b>789</b>	<b>759</b>	<b>868</b>	<b>1,086</b>	<b>3,502</b>	<b>3,377</b>	<b>n.a.</b>
Profit (loss) attributable to non-controlling interests		2	47	59	140	248	252	n.a.
<b>NET PROFIT (LOSS)</b>		<b>787</b>	<b>712</b>	<b>809</b>	<b>946</b>	<b>3,254</b>	<b>3,125</b>	<b>n.a.</b>

# GROUP

## SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €
<b>NET REVENUE</b>		<b>0</b>	<b>(36)</b>	<b>24</b>	<b>(1)</b>	<b>(13)</b>	<b>0</b>
Other operating income	1	0	36	0	582	618	2,911
Changes in inventories		0	0	0	0	0	0
Own capitalized costs		4	1	0	0	5	(1)
Goods and services purchased		(177)	(74)	(345)	(100)	(696)	(76)
Personnel costs		(173)	(365)	(248)	(423)	(1,209)	(249)
Other operating expenses		(67)	(55)	(15)	(88)	(225)	(81)
Depreciation, amortization, and impairment losses		(11)	(48)	(21)	(45)	(125)	0
<b>PROFIT (LOSS) FROM OPERATIONS (EBIT)</b>	<b>1</b>	<b>(424)</b>	<b>(541)</b>	<b>(605)</b>	<b>(75)</b>	<b>(1,645)</b>	<b>2,504</b>
Profit (loss) from financial activities		(2)	(15)	(1)	1	(17)	1
<b>PROFIT (LOSS) BEFORE INCOME TAXES (EBT)</b>	<b>1</b>	<b>(426)</b>	<b>(556)</b>	<b>(606)</b>	<b>(74)</b>	<b>(1,662)</b>	<b>2,505</b>
Income taxes		132	161	312	46	651	(352)
<b>PROFIT (LOSS)</b>		<b>(294)</b>	<b>(395)</b>	<b>(294)</b>	<b>(28)</b>	<b>(1,011)</b>	<b>2,153</b>
Profit (loss) attributable to non-controlling interests		(45)	(29)	(63)	(15)	(152)	75
<b>NET PROFIT (LOSS)</b>		<b>(249)</b>	<b>(366)</b>	<b>(231)</b>	<b>(13)</b>	<b>(859)</b>	<b>2,078</b>

1 Income from divestitures relating to the deconsolidation of the Scout24 group.

# GROUP

## DETAILS ON SPECIAL FACTORS I

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EFFECT ON OPERATING EXPENSES</b>		<b>(67)</b>	<b>(55)</b>	<b>(15)</b>	<b>(88)</b>	<b>(225)</b>	<b>(81)</b>	<b>(20.9)</b>
of which: expenses / income for early retirement (civil servants)		0	0	0	0	0	0	n.a.
of which: expenses for severance payments		0	0	0	0	0	0	n.a.
of which: expenses / income for partial retirement		0	0	0	0	0	0	n.a.
of which: expenses for other personnel restructuring charges		0	0	0	0	0	0	n.a.
of which: Vivento transfer payments		0	0	0	0	0	0	n.a.
of which: restructuring charges		(9)	(68)	(26)	(17)	(120)	(3)	66.7
of which: expenses due to de-consolidations and other asset sales		(25)	17	(19)	(25)	(52)	(58)	n.a.
of which: others		(35)	(2)	30	(47)	(54)	(20)	42.9
<b>EFFECT ON OTHER OPERATING INCOME</b>		<b>0</b>	<b>36</b>	<b>0</b>	<b>582</b>	<b>618</b>	<b>2,911</b>	<b>n.a.</b>
of which: income due to asset sales		0	36	0	582	618	2,911	n.a.
of which: others		0	0	0	0	0	0	n.a.
<b>EFFECT ON REVENUE</b>		<b>0</b>	<b>(36)</b>	<b>24</b>	<b>(1)</b>	<b>(13)</b>	<b>0</b>	<b>n.a.</b>
<b>EFFECT ON PROFIT FROM OPERATIONS = EBIT</b>	<b>1</b>	<b>(424)</b>	<b>(541)</b>	<b>(605)</b>	<b>(75)</b>	<b>(1,645)</b>	<b>2,504</b>	<b>n.a.</b>
<b>DEPRECIATION, AMORTIZATION AND IMPAIRMENT</b>								
<b>LOSSES</b>		<b>(10)</b>	<b>(49)</b>	<b>(21)</b>	<b>(45)</b>	<b>(125)</b>	<b>0</b>	<b>n.a.</b>
of which: restructuring charges		(3)	0	(1)	1	(3)	0	n.a.
of which: expenses due to consolidations and other asset sales		0	0	0	0	0	0	n.a.
of which: others		(7)	(49)	(20)	(46)	(122)	0	n.a.
<b>EFFECT ON EBITDA</b>	<b>1</b>	<b>(414)</b>	<b>(492)</b>	<b>(584)</b>	<b>(30)</b>	<b>(1,520)</b>	<b>2,504</b>	<b>n.a.</b>

1 Income from divestitures relating to the deconsolidation of the Scout24 group.

# GROUP

## DETAILS ON SPECIAL FACTORS II

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EFFECT ON PROFIT (LOSS) FROM FINANCIAL ACTIVITIES</b>		<b>(1)</b>	<b>(16)</b>	<b>(1)</b>	<b>1</b>	<b>(17)</b>	<b>1</b>	<b>n.a.</b>
<b>EFFECT ON PROFIT (LOSS) BEFORE INCOME TAXES</b>		<b>(426)</b>	<b>(556)</b>	<b>(606)</b>	<b>(74)</b>	<b>(1,662)</b>	<b>2,505</b>	<b>n.a.</b>
<b>EFFECT ON TAXES</b>		<b>132</b>	<b>161</b>	<b>312</b>	<b>46</b>	<b>651</b>	<b>(352)</b>	<b>n.a.</b>
Tax effect of special factors within EBIT		68	126	122	130	446	16	(76.5)
Tax effect of special factors on profit (loss) from financial activities		64	35	190	(84)	205	(368)	n.a.
Other tax effects		0	0	0	0	0	0	n.a.
<b>EFFECT ON PROFIT (LOSS) ATTRIBUTABLE TO NON- CONTROLLING INTERESTS</b>		<b>(45)</b>	<b>(29)</b>	<b>(63)</b>	<b>(15)</b>	<b>(152)</b>	<b>75</b>	<b>n.a.</b>
<b>EFFECT ON NET PROFIT (LOSS)</b>	<b>1</b>	<b>(249)</b>	<b>(366)</b>	<b>(231)</b>	<b>(13)</b>	<b>(859)</b>	<b>2,078</b>	<b>n.a.</b>

1 Income from divestitures relating to the deconsolidation of the Scout24 group.

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

		REPORTED NUMBERS	PLUS ACQUISITION EFFECTS						MINUS DECONSOLIDATION EFFECTS						TOTAL EFFECT	PRO FORMA	REPORTED NUMBERS	ORGANIC CHANGE
	Note	Q1 2015 millions of	Total millions of €	Germany millions of €	United States millions of	Europe millions of €	System Solutions millions of	GHS millions of €	Total millions of €	Germany millions of €	United States millions of	Europe millions of €	System Solutions millions of	GHS millions of €	Q1 2015 millions of	Q1 2016 millions of	%	
NET REVENUE		16,842	0	0	0	0	0	0	79	0	0	54	0	25	(79)	16,763	17,630	5.2
PROFIT (LOSS) FROM OPERATIONS = EBIT		1,466	0	0	0	0	0	0	10	0	0	3	0	7	(10)	1,456	4,525	n.a.
Profit (loss) from financial activities		(443)	0	0	0	0	0	0	0	0	0	0	0	0	0	(443)	(214)	51.7
of which finance costs		(600)	0	0	0	0	0	0	0	0	0	0	0	0	0	(600)	(633)	(5.5)
PROFIT (LOSS) BEFORE INCOME TAXES = EBT		1,023	0	0	0	0	0	0	10	0	0	3	0	7	(10)	1,013	4,311	n.a.
Income taxes		(234)	0	0	0	0	0	0	0	0	0	0	0	0	0	(234)	(934)	n.a.
PROFIT (LOSS)		789	0	0	0	0	0	0	10	0	0	3	0	7	(10)	779	3,377	n.a.

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

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## ASSETS

		Mar. 31	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Change	Change
		2015	2015	2015	2015	2016	compared to	compared to
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
<b>CURRENT ASSETS</b>		<b>28,549</b>	<b>27,325</b>	<b>27,747</b>	<b>32,184</b>	<b>25,453</b>	<b>(20.9)</b>	<b>(10.8)</b>
Cash and cash equivalents		5,100	4,694	4,510	6,897	7,332	6.3	43.8
Trade and other receivables		10,696	10,600	10,289	9,238	8,894	(3.7)	(16.8)
Current recoverable income taxes		125	143	117	129	136	5.4	8.8
Other financial assets		2,702	2,109	2,386	5,805	4,829	(16.8)	78.7
Inventories		1,841	1,690	1,775	1,847	1,998	8.2	8.5
Current and non-current assets and disposal groups held for sale		6,259	6,458	7,209	6,922	409	(94.1)	(93.5)
Other assets		1,826	1,631	1,461	1,346	1,855	37.8	1.6
<b>NON-CURRENT ASSETS</b>		<b>108,912</b>	<b>107,653</b>	<b>107,482</b>	<b>111,736</b>	<b>118,152</b>	<b>5.7</b>	<b>8.5</b>
Intangible assets		56,791	57,165	56,049	57,025	57,384	0.6	1.0
Property, plant and equipment		41,221	41,027	42,173	44,637	44,442	(0.4)	7.8
Investments accounted for using the equity method		652	534	424	822	811	(1.3)	24.4
Other financial assets		3,759	3,046	3,097	3,530	9,877	n.a.	n.a.
Deferred tax assets		6,142	5,507	5,315	5,248	5,119	(2.5)	(16.7)
Other assets		347	374	424	474	519	9.5	49.6
<b>TOTAL ASSETS</b>		<b>137,461</b>	<b>134,978</b>	<b>135,229</b>	<b>143,920</b>	<b>143,605</b>	<b>(0.2)</b>	<b>4.5</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## LIABILITIES AND SHAREHOLDERS' EQUITY

		Mar. 31	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Change	Change
		2015	2015	2015	2015	2016	compared to	compared to
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
<b>LIABILITIES</b>		<b>100,465</b>	<b>99,017</b>	<b>98,721</b>	<b>105,770</b>	<b>105,161</b>	<b>(0.6)</b>	<b>4.7</b>
<b>CURRENT LIABILITIES</b>		<b>28,357</b>	<b>32,603</b>	<b>31,734</b>	<b>33,548</b>	<b>32,211</b>	<b>(4.0)</b>	<b>13.6</b>
Financial liabilities		10,116	15,152	13,685	14,439	13,876	(3.9)	37.2
Trade and other payables		9,542	9,158	9,846	11,090	9,867	(11.0)	3.4
Income tax liabilities		278	302	230	197	260	32.0	(6.5)
Other provisions		3,605	3,150	3,180	3,367	3,227	(4.2)	(10.5)
Liabilities directly associated with non-current assets and disposal groups held for sale		0	10	42	4	0	n.a.	n.a.
Other liabilities		4,816	4,831	4,751	4,451	4,981	11.9	3.4
<b>NON-CURRENT LIABILITIES</b>		<b>72,108</b>	<b>66,414</b>	<b>66,987</b>	<b>72,222</b>	<b>72,950</b>	<b>1.0</b>	<b>1.2</b>
Financial liabilities		47,004	43,093	43,402	47,941	48,185	0.5	2.5
Provisions for pensions and other employee benefits		9,213	8,033	8,281	8,028	8,369	4.2	(9.2)
Other provisions		2,536	2,339	2,518	2,978	3,027	1.6	19.4
Deferred tax liabilities		9,236	8,913	8,787	9,205	9,342	1.5	1.1
Other liabilities		4,119	4,036	3,999	4,070	4,027	(1.1)	(2.2)
<b>SHAREHOLDERS' EQUITY</b>		<b>36,996</b>	<b>35,961</b>	<b>36,508</b>	<b>38,150</b>	<b>38,444</b>	<b>0.8</b>	<b>3.9</b>
Issued capital		11,611	11,793	11,793	11,793	11,793	n.a.	1.6
Capital reserves		51,796	52,361	52,408	52,412	52,399	n.a.	1.2
Retained earnings incl. carryforwards		(37,385)	(38,827)	(38,986)	(38,969)	(36,187)	7.1	3.2
Total other comprehensive income		(235)	(491)	(506)	(178)	(1,470)	n.a.	n.a.
Total other comprehensive income directly associated with non-current assets and disposable groups held for sale		1,201	1,337	1,109	1,139	0	n.a.	n.a.
Net profit (loss)		787	1,499	2,308	3,254	3,125	(4.0)	n.a.
Treasury shares		(53)	(53)	(53)	(51)	(51)	n.a.	3.8
Non-controlling interests		9,274	8,342	8,435	8,750	8,835	1.0	(4.7)
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>137,461</b>	<b>134,978</b>	<b>135,229</b>	<b>143,920</b>	<b>143,605</b>	<b>(0.2)</b>	<b>4.5</b>



# DT GROUP

## PROVISIONS FOR PENSIONS

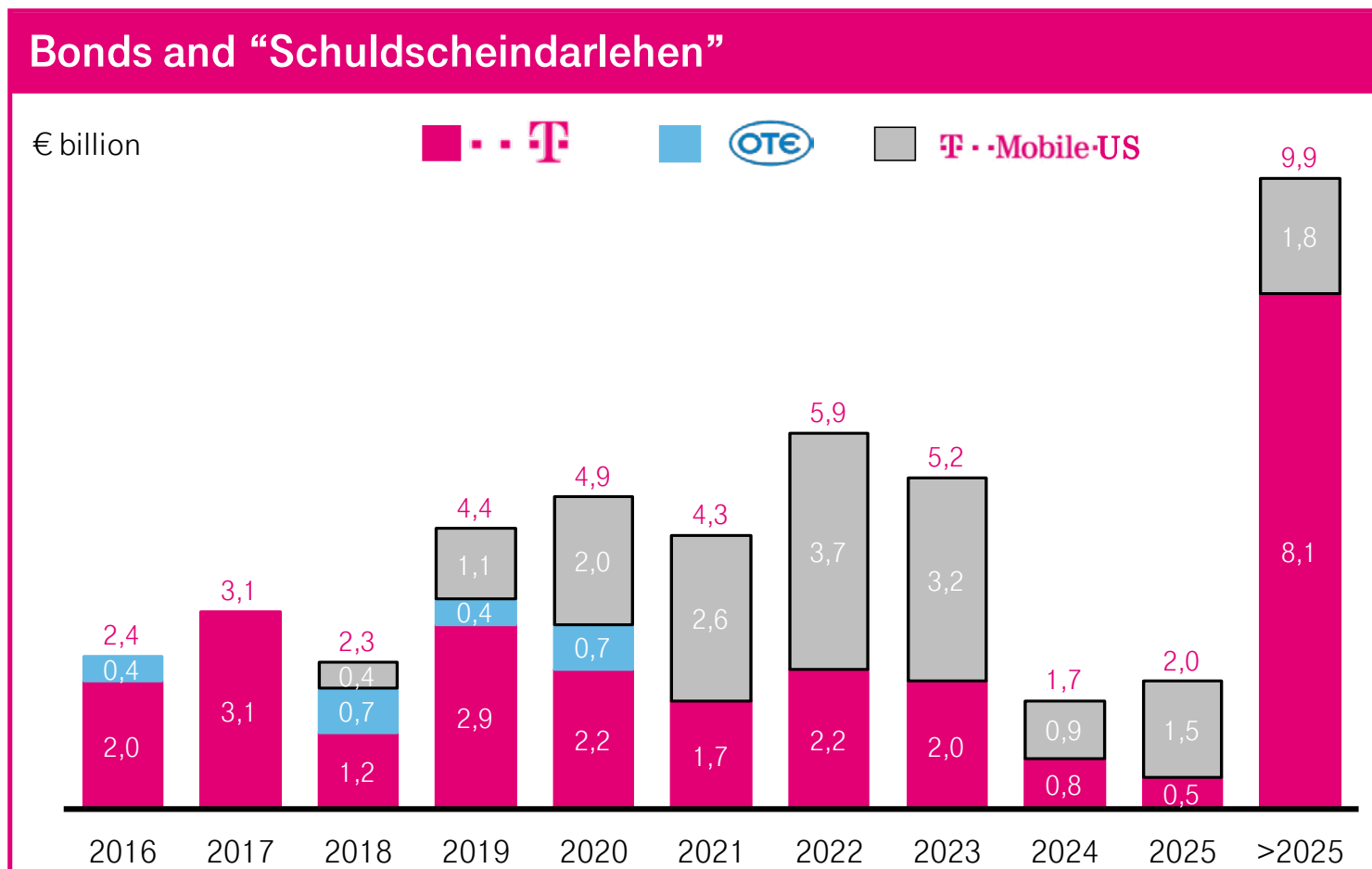
		2015 millions of €	2014 millions of €	2013 millions of €	2012 millions of €	2011 millions of €
<b>FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET</b>						
Present value of obligation (DBO)	1	10,753	10,940	8,965	8,973	6,966
Plan assets		(2,744)	(2,498)	(1,973)	(1,680)	(860)
Others		19	23	14	19	18
Provision in balance sheet		8,028	8,465	7,006	7,312	6,124
<b>PENSION COSTS INCLUDED IN P&amp;L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)</b>						
		<b>442</b>	<b>445</b>	<b>388</b>	<b>511</b>	<b>530</b>
thereof included in EBITDA		285	220	160	197	199
thereof included in financial result		157	225	228	313	314
<b>CASH PAYMENTS FOR PENSIONS</b>						
1) funding of plan assets by DT (investment in financial assets)		276	266	269	768	267
2) benefits paid through plan assets	2	31	30	42	45	52
3) benefits paid through provision (included in cash flow from operations)		386	298	366	375	367
cash payments included in cash flow statement = 1) + 3)		662	564	635	1,143	634
cash payments included in free cash flow = 3)		386	298	366	375	367
<b>CHANGE IN THE PRESENT VALUE OF THE OBLIGATION (EXAMPLE 2015)</b>						
End of 2014		10,940				
pension costs included in P&L		492				
benefits paid		(386)				
actuarial losses/gains	3	(312)				
F/X		33				
Others		(14)				
End of 2015		10,753				

1 Increase in obligation in 2012 mainly due to a change in the discount rate.

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

3 Actuarial losses/gains are via other comprehensive income directly billed vs. equity. Cumulative amount recorded in equity 2014: loss of 3.731 million €.

# MATURITY PROFILE AS OF MARCH 31, 2016



# LIQUIDITY RESERVE AS OF MARCH 31, 2016

€ billion

68,7

Total line availability

21,1

## Liquidity reserve

Unused bank lines:	€	11,0 bn
Other liquid assets:	€	10,1 bn

47,6

## Net-debt

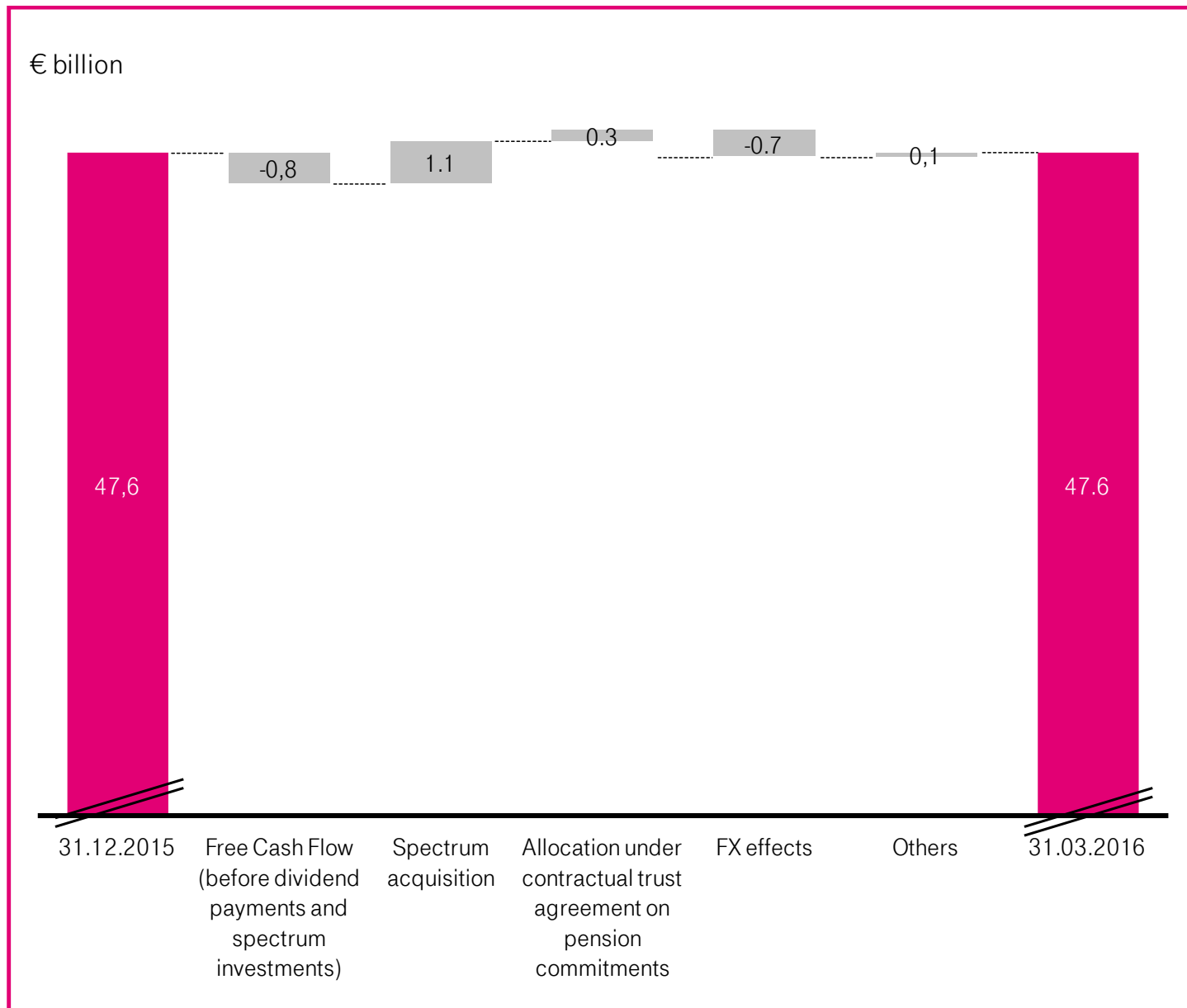
<b>Gross debt</b>	-----	€	<b>60,5 bn</b>
Bonds:		€	48,7 bn
Other financial liabilities:		€	11,8 bn
<b>Liquid financial assets</b>	-----	€	<b>12,9 bn</b>
Cash & equivalents:		€	7,3 bn
Available-for-sale/held-for-trading			
financial assets:		€	2,7 bn
Other financial assets:		€	2,9 bn

Numbers rounded

# GROUP NET DEBT

		Mar. 31, 2015	Jun. 30, 2015	Sep. 30, 2015	Dec. 31, 2015	Mar. 31, 2016	Change compared to prior quarter %	Change compared to prior year %
	Note	millions of €	millions of €	millions of €	millions of €	millions of €		
Bonds		44,909	45,665	45,136	47,766	48,677	1.9	8.4
Other financial liabilities		10,488	10,861	10,297	12,743	11,856	(7.0)	13.0
<b>GROSS DEBT</b>		<b>55,397</b>	<b>56,526</b>	<b>55,433</b>	<b>60,509</b>	<b>60,533</b>	<b>n.a.</b>	<b>9.3</b>
Cash and cash equivalents		5,100	4,694	4,510	6,897	7,332	6.3	43.8
Available-for-sale/held-for-trading financial assets		219	215	124	2,877	2,666	(7.3)	n.a.
Other financial assets		3,768	2,782	2,931	3,165	2,932	(7.4)	(22.2)
<b>NET DEBT</b>		<b>46,310</b>	<b>48,835</b>	<b>47,868</b>	<b>47,570</b>	<b>47,603</b>	<b>0.1</b>	<b>2.8</b>

# NET DEBT DEVELOPMENT Q1 2016



Numbers rounded

# DT GROUP

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>CASH CAPEX</b>								
Germany		949	2,622	1,073	965	5,609	908	(4.3)
United States		2,729	1,230	1,103	1,319	6,381	1,756	(35.7)
Europe		498	303	403	463	1,667	1,009	n.a.
Systems Solutions		248	276	282	345	1,151	237	(4.4)
Group Headquarters & Group Services		96	65	69	112	342	60	(37.5)
Reconciliation		(91)	(166)	(117)	(163)	(537)	(74)	18.7
<b>GROUP</b>	<b>2</b>	<b>4,429</b>	<b>4,330</b>	<b>2,813</b>	<b>3,041</b>	<b>14,613</b>	<b>3,896</b>	<b>(12.0)</b>
- thereof spectrum investment		1,899	1,755	115	26	3,795	1,065	(43.9)

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

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

# DT GROUP

## FREE CASH FLOW

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
Net profit (loss)		787	712	809	946	3,254	3,125	n.a.
Profit (loss) attributable to non-controlling interests		2	47	59	140	248	252	n.a.
<b>PROFIT (LOSS) AFTER INCOME TAXES</b>		<b>789</b>	<b>759</b>	<b>868</b>	<b>1,086</b>	<b>3,502</b>	<b>3,377</b>	<b>n.a.</b>
Depreciation, amortization and impairment losses		2,694	2,728	2,796	3,142	11,360	3,142	16.6
Income tax expense/(benefit)		234	283	260	499	1,276	934	n.a.
Interest (income) and interest expenses		600	577	579	607	2,363	633	5.5
Other financial (income) expense		(159)	200	60	(190)	(89)	(417)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method		2	(13)	18	(31)	(24)	(2)	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries		0	1	0	(584)	(583)	(6)	n.a.
(Income) loss from the sale of stakes accounted for using the equity method (EE)		0	0	0	0	0	(2,507)	n.a.
Other non-cash transactions		59	57	41	86	243	91	54.2
(Gain) loss from the disposal of intangible assets and property, plant and equipment		10	(35)	48	(110)	(87)	(410)	n.a.
Change in assets carried as working capital		(258)	340	(787)	(733)	(1,438)	(417)	(61.6)
Change in provisions		46	(422)	252	236	112	(92)	n.a.
Change in other liabilities carried as working capital		78	(52)	445	407	878	128	64.1
Income taxes received (paid)		(136)	(164)	(187)	(208)	(695)	(132)	2.9
Dividends received		279	211	86	2	578	175	(37.3)
Net payments from entering into or canceling interest rate swaps		50	51	0	(1)	100	0	n.a.
<b>CASH GENERATED FROM OPERATIONS</b>		<b>4,288</b>	<b>4,521</b>	<b>4,479</b>	<b>4,208</b>	<b>17,496</b>	<b>4,497</b>	<b>4.9</b>
Interest received (paid)		(980)	(650)	(533)	(336)	(2,499)	(1,001)	(2.1)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>3,308</b>	<b>3,871</b>	<b>3,946</b>	<b>3,872</b>	<b>14,997</b>	<b>3,496</b>	<b>5.7</b>
Cash outflows for investments in (proceeds from disposal of)		(2,443)	(2,496)	(2,638)	(2,874)	(10,451)	(2,674)	(9.5)
Intangible assets		(2,440)	(2,393)	(758)	(851)	(6,442)	(1,707)	30.0
Property, plant and equipment		(1,902)	(1,858)	(1,995)	(2,049)	(7,804)	(2,032)	(6.8)
Spectrum investment		1,899	1,755	115	26	3,795	1,065	(43.9)
<b>FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)</b>		<b>865</b>	<b>1,375</b>	<b>1,308</b>	<b>998</b>	<b>4,546</b>	<b>822</b>	<b>(5.0)</b>

# DT GROUP

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

AT REPORTING DATE	Note	Mar. 31 2015	Jun. 30 2015	Sep. 30 2015	Dec. 31 2015	Mar. 31 2016	Change compared to prior quarter		Change compared to prior year	
							abs.	%	abs.	%
Germany		69,404	69,607	69,663	68,638	69,217	579	0.8	(187)	(0.3)
United States		40,492	41,212	42,600	44,229	43,445	(784)	(1.8)	2,953	7.3
Europe		53,044	52,029	51,592	51,125	50,098	(1,027)	(2.0)	(2,946)	(5.6)
Systems Solutions		45,317	44,910	44,784	44,504	43,940	(564)	(1.3)	(1,377)	(3.0)
Group Headquarters & Group Services		18,927	17,839	17,686	16,747	16,621	(126)	(0.8)	(2,306)	(12.2)
<b>GROUP</b>		<b>227,184</b>	<b>225,596</b>	<b>226,325</b>	<b>225,243</b>	<b>223,320</b>	<b>(1,923)</b>	<b>(0.9)</b>	<b>(3,864)</b>	<b>(1.7)</b>
of which: Domestic		114,455	113,336	112,966	110,354	110,063	(291)	(0.3)	(4,392)	(3.8)
of which: Civil servants (in Germany, with an active service relationship)		19,765	19,077	18,864	18,483	18,810	327	1.8	(955)	(4.8)
of which: International		112,729	112,260	113,358	114,888	113,258	(1,630)	(1.4)	529	0.5

AVERAGE	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Change compared to prior year	
							abs.	%
Germany		69,557	69,493	69,635	69,076	69,323	(234)	(0.3)
United States		40,091	40,875	42,143	43,569	43,333	3,242	8.1
Europe		53,170	52,585	51,661	51,190	50,336	(2,834)	(5.3)
Systems Solutions		45,473	45,034	44,820	44,750	43,946	(1,527)	(3.4)
Group Headquarters & Group Services		19,179	18,076	17,754	17,198	16,476	(2,703)	(14.1)
<b>GROUP</b>		<b>227,470</b>	<b>226,063</b>	<b>226,012</b>	<b>225,782</b>	<b>223,413</b>	<b>(4,057)</b>	<b>(1.8)</b>
of which: Domestic		114,819	113,598	113,109	111,580	110,076	(4,743)	(4.1)
of which: Civil servants (in Germany, with an active service relationship)		19,821	19,267	18,928	18,701	18,617	(1,204)	(6.1)
of which: International		112,651	112,464	112,903	114,203	113,337	686	0.6

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

2 Includes employees returning from deconsolidated Group companies.



# EXCHANGE RATES

## AVERAGE

	Q1 2015 1 €	Q2 2015 1 €	Q3 2015 1 €	Q4 2015 1 €	FY 2015 1 €	Q1 2016 1 €
US Dollar (USD)	1.12694	1.10453	1.11206	1.09521	1.10967	1.10248
British pound (GBP)	0.74376	0.72106	0.71754	0.72171	0.72591	0.77064
Czech korunas (CZK)	27.62877	27.37499	27.07578	27.05734	27.27801	27.03853
Croatian kunas (HRK)	7.68189	7.57409	7.57788	7.62206	7.61394	7.61730
Hungarian forints (HUF)	309.00141	306.00116	312.09698	312.53431	310.01097	311.96814
Macedonian Denar (MKD)	61.42403	61.50774	61.56973	61.54730	61.51347	61.58257
Polish Zloty (PLN)	4.19470	4.08732	4.18854	4.26394	4.18549	4.36466
Romanian leu (RON)	4.45108	4.44404	4.42840	4.45580	4.44467	4.49187

## END OF PERIOD

	Mar. 31 2015 1 €	Jun. 30 2015 1 €	Sep. 30 2015 1 €	Dec. 31 2015 1 €	Mar. 31 2016 1 €
US Dollar (USD)	1.07510	1.11760	1.12083	1.08910	1.13880
British pound (GBP)	0.72681	0.71111	0.73792	0.73432	0.79120
Czech korunas (CZK)	27.53495	27.24988	27.18032	27.02223	27.05150
Croatian kunas (HRK)	7.64417	7.59709	7.64050	7.64104	7.52650
Hungarian forints (HUF)	299.78950	315.19338	313.21595	315.31297	313.94500
Macedonian Denar (MKD)	61.57000	61.57000	61.60000	61.57500	61.59500
Polish Zloty (PLN)	4.08963	4.19104	4.23687	4.26510	4.25760
Romanian leu (RON)	4.41105	4.47249	4.41564	4.52260	4.47140

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

# NOTES

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## GERMANY

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>	<b>1</b>	<b>5,589</b>	<b>5,580</b>	<b>5,568</b>	<b>5,659</b>	<b>22,396</b>	<b>5,452</b>	<b>(2.5)</b>
<b>NET REVENUE</b>	<b>1</b>	<b>5,265</b>	<b>5,235</b>	<b>5,223</b>	<b>5,321</b>	<b>21,044</b>	<b>5,136</b>	<b>(2.5)</b>
<b>EBITDA</b>		<b>2,211</b>	<b>2,224</b>	<b>2,269</b>	<b>2,086</b>	<b>8,790</b>	<b>2,180</b>	<b>(1.4)</b>
EBITDA margin (EBITDA / total revenue)	%	39.6	39.9	40.8	36.9	39.2	40.0	0.4p
Depreciation, amortization and impairment losses		(935)	(946)	(919)	(955)	(3,755)	(948)	(1.4)
Profit (loss) from operations = EBIT		1,276	1,278	1,350	1,131	5,035	1,232	(3.4)
<b>CASH CAPEX</b>	<b>2</b>	<b>949</b>	<b>1,055</b>	<b>1,073</b>	<b>965</b>	<b>4,042</b>	<b>908</b>	<b>(4.3)</b>
<b>CASH CONTRIBUTION</b>		<b>1,262</b>	<b>1,169</b>	<b>1,196</b>	<b>1,121</b>	<b>4,748</b>	<b>1,272</b>	<b>0.8</b>

### FINANCIALS (AS REPORTED)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5,589</b>	<b>5,580</b>	<b>5,593</b>	<b>5,659</b>	<b>22,421</b>	<b>5,452</b>	<b>(2.5)</b>
<b>NET REVENUE</b>		<b>5,265</b>	<b>5,235</b>	<b>5,248</b>	<b>5,321</b>	<b>21,069</b>	<b>5,136</b>	<b>(2.5)</b>
<b>EBITDA</b>		<b>2,125</b>	<b>2,102</b>	<b>2,146</b>	<b>1,872</b>	<b>8,245</b>	<b>2,022</b>	<b>(4.8)</b>
EBITDA margin (EBITDA / total revenue)	%	38.0	37.7	38.4	33.1	36.8	37.1	(0.9p)
Depreciation, amortization and impairment losses		(935)	(946)	(919)	(955)	(3,755)	(948)	(1.4)
Profit (loss) from operations = EBIT		1,190	1,156	1,227	917	4,490	1,074	(9.7)
<b>CASH CAPEX</b>		<b>949</b>	<b>2,622</b>	<b>1,073</b>	<b>965</b>	<b>5,609</b>	<b>908</b>	<b>(4.3)</b>
<b>CASH CONTRIBUTION</b>		<b>1,176</b>	<b>(520)</b>	<b>1,073</b>	<b>907</b>	<b>2,636</b>	<b>1,114</b>	<b>(5.3)</b>

1 Q3/15 Special factors related to settlement agreements concerning charged fees for previous years.

2 Excluding payments for spectrum licences: EUR 1,6 bn in Q2/15.

# GERMANY

## EBITDA RECONCILIATION

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>5,589</b>	<b>5,580</b>	<b>5,593</b>	<b>5,659</b>	<b>22,421</b>	<b>5,452</b>	<b>(2.5)</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>	<b>1</b>	<b>5,589</b>	<b>5,580</b>	<b>5,568</b>	<b>5,659</b>	<b>22,396</b>	<b>5,452</b>	<b>(2.5)</b>
Profit (loss) from operations = EBIT		1,190	1,156	1,227	917	4,490	1,074	(9.7)
- Depreciation, amortization and impairment losses		(935)	(946)	(919)	(955)	(3,755)	(948)	(1.4)
<b>= EBITDA</b>		<b>2,125</b>	<b>2,102</b>	<b>2,146</b>	<b>1,872</b>	<b>8,245</b>	<b>2,022</b>	<b>(4.8)</b>
EBITDA margin	%	38.0	37.7	38.4	33.1	36.8	37.1	(0.9p)
- Special factors affecting EBITDA		(86)	(122)	(123)	(214)	(545)	(158)	(83.7)
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>2,211</b>	<b>2,224</b>	<b>2,269</b>	<b>2,086</b>	<b>8,790</b>	<b>2,180</b>	<b>(1.4)</b>
EBITDA margin (adjusted for special factors)	%	39.6	39.9	40.8	36.9	39.2	40.0	0.4p

## SPECIAL FACTORS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(86)</b>	<b>(122)</b>	<b>(123)</b>	<b>(214)</b>	<b>(545)</b>	<b>(158)</b>	<b>(83.7)</b>
- of which personnel		(61)	(92)	(89)	(160)	(402)	(144)	n.a.
- of which other		(25)	(30)	(34)	(54)	(143)	(14)	44.0
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(86)</b>	<b>(122)</b>	<b>(123)</b>	<b>(214)</b>	<b>(545)</b>	<b>(158)</b>	<b>(83.7)</b>
- of which personnel		(61)	(92)	(89)	(160)	(402)	(144)	n.a.
- of which other		(25)	(30)	(34)	(54)	(143)	(14)	44.0

1 Q3/15 Special factors related to settlement agreements concerning charged fees for previous years.

## GERMANY OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Change %
<b>GERMANY</b>							
<b>ACCESS LINES</b>							
Fixed network	('000)	1	20,555	20,437	20,354	20,227	20,093 (2.2)
retail IP-based	('000)	1	5,120	5,763	6,354	6,887	7,470 45.9
Broadband	('000)	1	12,437	12,518	12,596	12,644	12,706 2.2
Fiber	('000)	1.2	2,094	2,365	2,613	2,923	3,286 56.9
TV (incl. IPTV, SAT)	('000)	1	2,516	2,578	2,632	2,683	2,736 8.7
ULLs	('000)	1	8,619	8,432	8,231	8,050	7,867 (8.7)
Wholesale bundled	('000)	1	287	268	246	227	206 (28.2)
Wholesale unbundled	('000)	1	2,353	2,541	2,752	3,015	3,319 41.1
Fiber	('000)		886	1,045	1,222	1,444	1,741 96.5
<b>MOBILE CUSTOMERS</b>							
Total	('000)		39,200	39,465	39,892	40,373	40,643 3.7
- contract	('000)		22,576	22,984	23,347	23,709	23,940 6.0
- prepaid	('000)		16,624	16,482	16,545	16,665	16,703 0.5

## CONSUMER OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Change %
<b>GERMANY</b>							
<b>ACCESS LINES</b>							
Fixed network	('000)	1	16,158	16,068	16,003	15,900	15,790 (2.3)
retail IP-based	('000)	1	4,610	5,161	5,653	6,076	6,521 41.5
Broadband	('000)	1	10,012	10,093	10,162	10,209	10,257 2.4
Fiber	('000)	1.2	1,806	2,046	2,262	2,530	2,841 57.3
TV (incl. IPTV, SAT)	('000)	1	2,326	2,387	2,441	2,492	2,546 9.5
<b>MOBILE CUSTOMERS</b>							
Total	('000)		28,945	28,845	28,870	29,016	28,856 (0.3)
- contract	('000)		16,303	16,625	16,933	17,297	17,453 7.1
- prepaid	('000)		12,642	12,219	11,937	11,719	11,403 (9.8)

## BUSINESS OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Change %
<b>GERMANY</b>							
<b>ACCESS LINES</b>							
Fixed network	('000)	1	3,375	3,352	3,340	3,339	3,311 (1.9)
retail IP-based	('000)	1	482	572	667	773	897 86.1
Broadband	('000)	1	2,090	2,088	2,092	2,093	2,093 0.1
Fiber	('000)	1.2	283	312	343	385	435 53.7
TV (incl. IPTV, SAT)	('000)	1	188	189	189	190	189 0.5
<b>MOBILE CUSTOMERS</b>							
Total	('000)		10,256	10,620	11,022	11,358	11,787 14.9
- contract	('000)		6,273	6,358	6,414	6,412	6,487 3.4
- prepaid	('000)		3,982	4,262	4,608	4,946	5,300 33.1

1 Figures do not add up.

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

# GERMANY

## REVENUE SPLIT - PRODUCTS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>GERMANY</b>	<b>1</b>	<b>5,589</b>	<b>5,580</b>	<b>5,593</b>	<b>5,659</b>	<b>22,421</b>	<b>5,452</b>	<b>(2.5)</b>
<b>FIXED NETWORK CORE BUSINESS</b>		<b>2,452</b>	<b>2,439</b>	<b>2,449</b>	<b>2,462</b>	<b>9,802</b>	<b>2,410</b>	<b>(1.7)</b>
of which Fixed Revenues		1,772	1,766	1,764	1,758	7,060	1,755	(1.0)
Voice only revenues		499	486	479	469	1,933	459	(8.0)
Broadband revenues		996	995	994	993	3,978	993	(0.3)
TV revenues		277	285	291	296	1,149	303	9.4
of which Variable Revenues		258	251	253	247	1,009	226	(12.4)
of which Revenues from add-on options		53	50	52	51	206	51	(3.8)
thereof revenues from voice centric options		19	17	18	16	70	17	(10.5)
thereof revenues from broadband centric options		17	17	18	17	69	17	0.0
thereof revenues from TV centric options		17	16	17	17	67	17	0.0
<b>MOBILE COMMUNICATIONS</b>		<b>2,061</b>	<b>2,047</b>	<b>2,056</b>	<b>2,072</b>	<b>8,236</b>	<b>1,941</b>	<b>(5.8)</b>
of which Service Revenues		1,677	1,670	1,692	1,673	6,712	1,649	(1.7)
thereof Data Revenues		761	772	776	774	3,083	789	3.7
<b>WHOLESALE SERVICES FIXED NETWORK</b>	<b>1.2</b>	<b>824</b>	<b>826</b>	<b>846</b>	<b>836</b>	<b>3,332</b>	<b>848</b>	<b>2.9</b>
of which access full ULL	1	294	283	302	269	1,148	265	(9.9)
of which bundled and unbundled access line		149	154	157	188	648	199	33.6
<b>ONLINE CONSUMER SERVICES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>n.a.</b>
<b>VALUE-ADDED SERVICES</b>		<b>60</b>	<b>56</b>	<b>54</b>	<b>57</b>	<b>227</b>	<b>53</b>	<b>(11.7)</b>
<b>OTHERS</b>	<b>2</b>	<b>192</b>	<b>212</b>	<b>188</b>	<b>232</b>	<b>824</b>	<b>200</b>	<b>4.2</b>

## REVENUE SPLIT - SEGMENTS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>GERMANY</b>	<b>1.3</b>	<b>5,589</b>	<b>5,580</b>	<b>5,593</b>	<b>5,659</b>	<b>22,421</b>	<b>5,452</b>	<b>(2.5)</b>
Consumer		3,037	3,047	3,028	3,034	12,146	2,922	(3.8)
Business customers		1,484	1,462	1,486	1,510	5,942	1,447	(2.5)
Wholesale	1.2	912	914	934	925	3,685	933	2.3
Others	2	156	157	145	190	648	150	(3.8)

1 Revenues Q3/15 not adjusted for special factors related to segment agreements concerning charged fees for previous years.

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

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

## GERMANY

### MOBILE COMMUNICATIONS KPIS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>1.7</b>	<b>1.7</b>	<b>1.8</b>	<b>1.8</b>	<b>1.7</b>	<b>1.6</b>	<b>(0.1p)</b>
- contract	(%)	1.5	1.5	1.9	1.8	1.7	1.5	0.0p
<b>SAC PER GROSS ADD</b>	(€)	<b>70</b>	<b>66</b>	<b>56</b>	<b>81</b>	<b>68</b>	<b>82</b>	<b>17.1</b>
- contract	(€)	103	93	82	122	100	124	20.4
- prepaid	(€)	11	12	9	7	10	14	27.3
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>246</b>	<b>248</b>	<b>231</b>	<b>276</b>	<b>251</b>	<b>252</b>	<b>2.4</b>
<b>ARPU</b>	(€)	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>0.0</b>
- contract	(€)	23	22	22	22	22	21	(8.7)
- prepaid	(€)	3	3	3	3	3	3	0.0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>51</b>	<b>52</b>	<b>52</b>	<b>52</b>	<b>53</b>	<b>52</b>	<b>1p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>86</b>	<b>88</b>	<b>89</b>	<b>89</b>	<b>88</b>	<b>88</b>	<b>2.3</b>
- contract	(min)	137	139	140	140	139	138	0.7

## CONSUMER - KPIS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>2.0</b>	<b>2.0</b>	<b>2.2</b>	<b>2.1</b>	<b>2.1</b>	<b>0.0</b>	<b>(2.0p)</b>
- contract	(%)	1.8	1.8	2.2	2.1	2.0	0.0	(1.8p)
<b>SAC PER GROSS ADD</b>	(€)	<b>74</b>	<b>69</b>	<b>56</b>	<b>80</b>	<b>69</b>	<b>90</b>	<b>21.6</b>
- contract	(€)	97	85	70	107	90	116	19.6
- prepaid	(€)	17	20	15	11	15	25	47.1
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>252</b>	<b>280</b>	<b>257</b>	<b>301</b>	<b>272</b>	<b>0</b>	<b>(100.0)</b>
<b>ARPU</b>	(€)	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>0.0</b>
- contract	(€)	20	20	20	19	20	19	(5.0)
- prepaid	(€)	3	4	4	3	4	3	0.0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>51</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>53</b>	<b>52</b>	<b>1p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>88</b>	<b>91</b>	<b>94</b>	<b>95</b>	<b>92</b>	<b>95</b>	<b>8.0</b>
- contract	(min)	131	134	136	135	134	133	1.5

## BUSINESS CONSUMER - KPIS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>AVERAGE MONTHLY CHURN</b>	(%)	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>0.8</b>	<b>0.7</b>	<b>0.0</b>	<b>(0.7p)</b>
- contract	(%)	0.7	0.7	0.9	1.2	0.8	0.0	(0.7p)
<b>SAC PER GROSS ADD</b>	(€)	<b>57</b>	<b>55</b>	<b>58</b>	<b>82</b>	<b>64</b>	<b>60</b>	<b>5.6</b>
- contract	(€)	132	136	160	223	164	163	23.5
- prepaid	(€)	2	2	1	1	2	2	0.0
<b>SRC PER RETAINED CUSTOMER</b>	(€)	<b>234</b>	<b>199</b>	<b>189</b>	<b>235</b>	<b>214</b>	<b>0</b>	<b>(100.0)</b>
<b>ARPU</b>	(€)	<b>19</b>	<b>18</b>	<b>17</b>	<b>17</b>	<b>18</b>	<b>16</b>	<b>(15.8)</b>
- contract	(€)	30	29	28	28	29	28	(6.7)
- prepaid	(€)	1	1	1	1	1	1	0.0
<b>NON-VOICE % OF ARPU</b>	(%)	<b>52</b>	<b>54</b>	<b>52</b>	<b>53</b>	<b>53</b>	<b>52</b>	<b>2p</b>
<b>MOU PER CUSTOMER</b>	(min)	<b>115</b>	<b>112</b>	<b>111</b>	<b>110</b>	<b>112</b>	<b>106</b>	<b>(7.8)</b>
- contract	(min)	185	184	187	192	187	190	2.7



# GERMANY

## MAGENTA MOBIL

MAGENTA MOBIL PLANS IN €	S	M	L	L Plus
Monthly charge (without handset)	34.95	44.95	54.95	79.95
Monthly charge (with handset)	44.95	54.95	64.95	—
Monthly charge (with top handset)	54.95	64.95	74.95	99.95
Voice and SMS <sup>1</sup>	flat	flat	flat	flat
Data	flat	flat	flat	flat
- Data Speed (download)	up to 150 Mbit/s	up to 150 Mbit/s	max	max
- Data Speed (upload)	up to 25 Mbit/s	up to 25 Mbit/s	max	max
- Data Volume until speed step down	1 GB	3 GB	6 GB	10 GB
- Data Network	3G/LTE	3G/LTE	3G/LTE	3G/LTE
VoIP	free	free	free	free
Tethering	free	free	free	free
MMS all net	0.39	0.39	0.39	0.39
International Calls (minutes)	—	—	—	100
International SMS (pieces)	—	—	—	100
HotSpot Flatrate	free	free	free	free
MultiSim	—	—	—	free <sup>2</sup>
Roaming Voice, SMS and Data	free (EU)	free (EU)	free (EU)	free (EU)
Fixed line number	—	—	—	free
Activation fee	29.95	29.95	29.95	29.95
Duration of contract	24 months	24 months	24 months	24 months

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

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

# GERMANY

## MAGENTA MOBIL PREMIUM

PREMIUM PLANS IN €	L PREMIUM	L Plus PREMIUM	Complete PREMIUM
Monthly charge (with top handset)	84.95	109.95	149.95
handset upgrade period	12 months	12 months	12 months
Voice and SMS <sup>1</sup>	flat	flat	flat
Data	flat	flat	flat
- Data Speed (download)	max	max	max
- Data Speed (upload)	max	max	max
- Data Volume until speed step down	6 GB	10 GB	30 GB
- Data Network	3G/LTE	3G/LTE	3G/LTE
VoIP	free	free	free
Tethering	free	free	free
MMS all net	0.39	0.39	0.39
International Calls (minutes) <sup>2</sup>	—	100	1,000
International SMS (pieces)	—	100	—
HotSpot Flatrate	free	free	free
MultiSim	—	free <sup>3</sup>	free <sup>3</sup>
Roaming Voice, SMS and Data	free (EU)	free (EU)	250 minutes; 1.000 SMS; 16xTravel & Surf WeekPass <sup>4</sup>
Fixed line number	—	free	—
Activation fee	29.95	29.95	29.95
Duration of contract	24 months	24 months	24 months

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

<sup>2</sup> EU and Country Group 2

<sup>3</sup> up to two MultiSIM bookable.

<sup>4</sup> incl. 50 MB.

# GERMANY

## MOBILE OPTIONS

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

# GERMANY

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

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

1 Standard-PSTN; Universal-PSTN + €4

2 without terminal equipment. Monthly rent for Router €4.95

3 Promotional price. Regular price €39.95

4 Promotional price. Regular price €49.95

5 Promotional price. Regular price €69.95

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

# GERMANY

## MAGENTA ZUHAUSE

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

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

2 Promotional price for new broadband customers: -€5.00 for the first 12 months

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

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

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

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

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

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

# GERMANY

## MAGENTA ZUHAUSE HYBRID

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

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

2 Promotional price for new broadband customers: -€5.00 for the first 12 months

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

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

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

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

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

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

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

# GERMANY

## SINGLE PLAY

SINGLE PLAY IN €	CALL START <sup>1</sup>	CALL BASIC <sup>1,2</sup>	CALL COMFORT <sup>1</sup>
	17.95	19.95	29.95
	Standard-PSTN, voice usage per minute	Standard-PSTN, voice usage per minute, up to 120 minutes included within Germany	Standard-PSTN, voice flat rate within Germany
CITY, CDL	€ CENT/MINUTE		
Peak/Off peak	2.9		flat
international		from 2.9	
fixed to mobile		19.0	
CALLING PLANS			
CountryFlat 1		€ 3.94 per month	
CountryFlat 2		€14.95 per month	
fixed to mobile		12.9 cents/minute, minimum charge €4 per month	
fixed to T-Mobile flatrate		€14.95 per month	
Set-up		One off charge PSTN €69.95	

1 Standard-PSTN; Universal-PSTN + €8

2 Universal-PSTN up to 240 Min included

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

All prices in € including VAT.

# GERMANY

## MAGENTA EINS

Valid from May  
2016

MAGENTA EINS <sup>1</sup> IN €	MagentaEINS S	MagentaEINS M	MagentaEINS L
Monthly charge	54.90 <sup>2</sup>	84.85 <sup>2</sup>	99.85 <sup>2</sup>
Fixed Line	Flatrate from fixed line to all national networks, including calls to all mobile networks. Internet Flat up to 16 Mbit/s download speed.	Flatrate from fixed line to all national networks, including calls to all mobile networks. Internet Flat up to 50 Mbit/s download speed.	Flatrate from fixed line to all national networks, including calls to all mobile networks. Internet Flat up to 100 Mbit/s download speed.
Mobile	Unlimited SMS and calls from mobile into all national networks in Germany. 1 GB Internet flat with LTE Max until speed step down. Hotspot Flat and abroad option All Inclusive included.	Unlimited SMS and calls from mobile into all national networks in Germany. 3 GB Internet flat with LTE Max until speed step down. Hotspot Flat and abroad option All Inclusive included.	Unlimited SMS and calls from mobile into all national networks in Germany. 6 GB Internet flat with LTE Max until speed step down. Hotspot Flat and abroad option All Inclusive included.
TV		EntertainTV Plus incl. HD Receiver 500 GB Memory, including 47 channels in HD quality.	EntertainTV Plus incl. HD Receiver 500 GB Memory, including 47 channels in HD quality.
Set-up	Service fee of 69,95€ for new fixed line & 29,95€ for new mobile contract.		
Duration of contract	24 months for new costumers; duration depends otherwise on fixed network and/or on mobile network contract conditions		
Handsets, options, calling plans, etc.	Available based on comparable mobile and fixed line stand-alone offers.		

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

2 Promotional price in the first 12 months for new customers; Regular price € 59.90 (S), €89.85 (M) and €104,85 (L).

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

More MagentaEINS convergent Bundles including existing customers' tariffs available.

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



# FIXED NETWORK

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

TERMINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW
Local	0.36	0.24 <sup>1</sup>	0.25	0.24 <sup>1</sup>
Single transit	0.40	0.26 <sup>1</sup>	0.28	0.26 <sup>1</sup>
Double transit national	0.40	0.26 <sup>1</sup>	0.28	0.26 <sup>1</sup>
ORIGINATION FEES IN CENT/MIN.	PEAK (9:00-18:00), OLD	PEAK (9:00-18:00), NEW <sup>1</sup>	OFF-PEAK (18:00-9:00), OLD	OFF-PEAK (18:00-9:00), NEW <sup>1</sup>
Local	0.36	0.24	0.25	0.24
Single transit	0.52	0.35	0.36	0.35
Double transit national	0.61	0.41	0.43	0.41
FULLY UNBUNDLED ("ULL")	OLD		NEW	
One time fee	31.01 <sup>2</sup>		29.78 <sup>3</sup>	
Monthly fee	10.08 <sup>4</sup>		10.19 <sup>5</sup>	
PARTIALLY UNBUNDLED ("LINE SHARING")	OLD		NEW	
One time fee	34.13 <sup>2</sup>		34.23 <sup>3</sup>	
Monthly fee	1.68 <sup>6</sup>		1.78 <sup>7</sup>	
IP-BSA ADSL SHARED (CLASSIC)	OLD		NEW	
One time fee	—		44.87 <sup>8,9</sup>	
Monthly fee	—		8.12 <sup>8,9</sup>	
IP-BSA ADSL STAND ALONE (CLASSIC)	OLD		NEW	
One time fee	—		47.68 <sup>8,9</sup>	
Monthly fee	—		18.20 <sup>8,9</sup>	
IP-BSA VDSL (until 50 Mbit/s) <sup>10</sup> STAND ALONE (CLASSIC)	OLD (IN €)		NEW (IN €)	
One time fee	—		46.43 <sup>8,9</sup>	
Monthly fee	—		25.32 <sup>8,9</sup>	

- 1 Prices are valid from Dec. 01, 2014 to Dec. 31, 2016.  
2 Depending on complexity – valid to Jun. 30, 2014.  
3 Depending on complexity - valid to Sep. 30, 2016.  
4 Twisted pair copper access line valid to Jun. 30, 2013.  
5 Twisted pair copper access line valid to Jun. 30, 2016.  
6 valid to Jun. 30, 2014.  
7 valid to Sep. 30, 2016.  
8 Since Dec. 01, 2010 these prices are ex post.  
9 No price changes since Jul. 01, 2011.  
10 Monthly fee for VDSL Vectoring (over 50 to 100 Mbit/s): 29.52 €. Launch Aug. 01, 2014.

# NOTES

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# UNITED STATES

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>	<b>1</b>	<b>6,905</b>	<b>7,479</b>	<b>7,060</b>	<b>7,519</b>	<b>28,963</b>	<b>7,816</b>	<b>13.2</b>
<b>NET REVENUE</b>	<b>1</b>	<b>6,904</b>	<b>7,479</b>	<b>7,060</b>	<b>7,518</b>	<b>28,961</b>	<b>7,816</b>	<b>13.2</b>
<b>EBITDA</b>	<b>2</b>	<b>1,225</b>	<b>1,652</b>	<b>1,702</b>	<b>2,075</b>	<b>6,654</b>	<b>1,908</b>	<b>55.8</b>
EBITDA margin (EBITDA / total revenues)	%	17.7	22.1	24.1	27.6	23.0	24.4	6.7p
Depreciation, amortization and impairment losses		(838)	(853)	(931)	(1,153)	(3,775)	(1,312)	(56.6)
Profit (loss) from operations = EBIT		387	799	771	922	2,879	596	54.0
<b>CASH CAPEX</b>	<b>3</b>	<b>845</b>	<b>996</b>	<b>1,044</b>	<b>1,297</b>	<b>4,182</b>	<b>1,200</b>	<b>42.0</b>
<b>CASH CONTRIBUTION</b>	<b>3</b>	<b>380</b>	<b>656</b>	<b>658</b>	<b>778</b>	<b>2,472</b>	<b>708</b>	<b>86.3</b>

## FINANCIALS (AS REPORTED)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>6,905</b>	<b>7,443</b>	<b>7,059</b>	<b>7,518</b>	<b>28,925</b>	<b>7,816</b>	<b>13.2</b>
<b>NET REVENUE</b>		<b>6,904</b>	<b>7,443</b>	<b>7,059</b>	<b>7,518</b>	<b>28,924</b>	<b>7,816</b>	<b>13.2</b>
<b>EBITDA</b>		<b>1,111</b>	<b>1,581</b>	<b>1,468</b>	<b>2,069</b>	<b>6,229</b>	<b>2,268</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	16.1	21.2	20.8	27.5	21.5	29.0	12.9p
Depreciation, amortization and impairment losses		(838)	(853)	(931)	(1,153)	(3,775)	(1,312)	(56.6)
Profit (loss) from operations = EBIT		273	728	537	916	2,454	956	n.a.
<b>CASH CAPEX</b>		<b>2,729</b>	<b>1,230</b>	<b>1,103</b>	<b>1,319</b>	<b>6,381</b>	<b>1,756</b>	<b>(35.7)</b>
<b>CASH CONTRIBUTION</b>		<b>(1,618)</b>	<b>351</b>	<b>365</b>	<b>750</b>	<b>(152)</b>	<b>512</b>	<b>n.a.</b>

1 Excluding special factors affecting revenue of EUR 36mn in Q2/15 and EUR 1mn in Q3/15.

2 Excluding special factors affecting EBITDA of EUR 114mn in Q1/15, EUR 71mn in Q2/15, EUR 234mn in Q3/15, EUR 6mn in Q4/15, and EUR (360mn) in Q1/16.

3 Excluding spectrum purchases of EUR 1.884mn in Q1/15, EUR 234mn in Q2/15, EUR 59mn in Q3/15, EUR 22mn in Q4/15, and EUR 556mn in Q1/16.

# UNITED STATES

## EBITDA RECONCILIATION

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>6,905</b>	<b>7,443</b>	<b>7,059</b>	<b>7,518</b>	<b>28,925</b>	<b>7,816</b>	<b>13.2</b>
Profit (loss) from operations = EBIT		273	728	537	916	2,454	956	n.a.
- Depreciation, amortization and impairment losses		(838)	(853)	(931)	(1,153)	(3,775)	(1,312)	(56.6)
<b>= EBITDA</b>		<b>1,111</b>	<b>1,581</b>	<b>1,468</b>	<b>2,069</b>	<b>6,229</b>	<b>2,268</b>	<b>n.a.</b>
EBITDA margin %	%	16.1	21.2	20.8	27.5	21.5	29.0	12.9p
- Special factors affecting EBITDA		(114)	(71)	(234)	(6)	(425)	360	n.a.
<b>= EBITDA ADJUSTED FOR SPECIAL FACTORS</b>	<b>1</b>	<b>1,225</b>	<b>1,652</b>	<b>1,702</b>	<b>2,075</b>	<b>6,654</b>	<b>1,908</b>	<b>55.8</b>
EBITDA margin (adjusted for special factors) %	%	17.7	22.1	24.1	27.6	23.0	24.4	6.7p

## SPECIAL FACTORS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €
<b>EFFECTS ON EBITDA</b>		<b>(114)</b>	<b>(71)</b>	<b>(234)</b>	<b>(6)</b>	<b>(425)</b>	<b>360</b>
- of which personnel		(22)	(20)	(4)	(4)	(50)	(7)
- of which other		(92)	(51)	(230)	(2)	(375)	367
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(114)</b>	<b>(71)</b>	<b>(234)</b>	<b>(6)</b>	<b>(425)</b>	<b>360</b>
- of which personnel		(22)	(20)	(4)	(4)	(50)	(7)
- of which other		(92)	(51)	(230)	(2)	(375)	367

1 Excluding special factors affecting EBITDA of EUR 114mn in Q1/15, EUR 71mn in Q2/15, EUR 234mn in Q3/15, EUR 6mn in Q4/15, and EUR (360mn) in Q1/16.

# UNITED STATES

## OPERATIONAL

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
CUSTOMERS (END OF PERIOD)	('000)	56,836	58,908	61,220	63,282	63,282	65,503	15.2
Branded postpaid	('000)	28,310	29,318	30,403	31,695	31,695	32,736	15.6
Branded prepay	('000)	16,389	16,567	17,162	17,631	17,631	18,438	12.5
- BRANDED	('000)	44,699	45,885	47,565	49,326	49,326	51,174	14.5
- WHOLESALE	('000)	12,137	13,023	13,655	13,956	13,956	14,329	18.1
NET ADDS	('000)	1,818	2,072	2,312	2,062	8,264	2,221	22.2
Branded postpaid	('000)	1,125	1,008	1,085	1,292	4,510	1,041	(7.5)
Branded prepay	('000)	73	178	595	469	1,315	807	n.a.
- BRANDED	('000)	1,198	1,186	1,680	1,761	5,825	1,848	54.3
- WHOLESALE	('000)	620	886	632	301	2,439	373	(39.8)
AVERAGE MONTHLY CHURN	(%)	3.3	3.4	3.5	3.5	3.4	3.0	(0.3p)
- Branded postpaid	(%)	1.5	1.5	1.6	1.6	1.5	1.5	0.0p
- Branded prepay	(%)	4.6	4.9	4.1	4.1	4.5	3.8	(0.8p)
TOTAL REVENUES	(€ million)	6,905	7,443	7,059	7,518	28,925	7,816	13.2
Service revenue	(€ million)	1	5,037	5,436	5,553	21,906	5,870	16.5
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	2	1,225	1,652	1,702	6,654	1,908	55.8
EBITDA margin (adjusted for special factors)								
(EBITDA / total revenue)	(%)	17.7	22.1	24.1	27.6	23.0	24.4	6.7p
EBITDA margin (adjusted for special factors)								
(EBITDA / service revenue)	(%)	24.3	30.4	30.7	35.3	30.4	32.5	8.2p
BLENDED ARPU	(€)	30	31	31	32	31	30	0.0
- Branded postpaid	(€)	40	41	41	42	41	40	0.0
- Branded prepay	(€)	33	34	33	34	34	34	3.0
NON-VOICE % OF ARPU	(%)	55	56	57	58	56	58.1	3.1p
CASH CAPEX	(€ million)	2,729	1,230	1,103	1,319	6,381	1,756	(35.7)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	3	845	996	1,044	4,182	1,200	42.0
CASH CONTRIBUTION (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	3	380	656	658	2,472	708	86.3

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

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

2 Excluding special factors affecting EBITDA of EUR 114mn in Q1/15, EUR 71mn in Q2/15, EUR 234mn in Q3/15, EUR 6mn in Q4/15, and EUR (360mn) in Q1/16.

3 Excluding spectrum purchases of EUR 1.884mn in Q1/15, EUR 234mn in Q2/15, EUR 59mn in Q3/15, EUR 22mn in Q4/15, and EUR 556mn in Q1/16.

# UNITED STATES

## OPERATIONAL IN US-\$

		Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
CUSTOMERS (END OF PERIOD)	('000)		56,836	58,908	61,220	63,282	63,282	65,503	15.2
Branded postpaid	('000)		28,310	29,318	30,403	31,695	31,695	32,736	15.6
Branded prepay	('000)		16,389	16,567	17,162	17,631	17,631	18,438	12.5
- BRANDED	('000)		44,699	45,885	47,565	49,326	49,326	51,174	14.5
- WHOLESALE	('000)		12,137	13,023	13,655	13,956	13,956	14,329	18.1
NET ADDS	('000)		1,818	2,072	2,312	2,062	8,264	2,221	22.2
Branded postpaid	('000)		1,125	1,008	1,085	1,292	4,510	1,041	(7.5)
Branded prepay	('000)		73	178	595	469	1,315	807	n.a.
- BRANDED	('000)		1,198	1,186	1,680	1,761	5,825	1,848	54.3
- WHOLESALE	('000)		620	886	632	301	2,439	373	(39.8)
AVERAGE MONTHLY CHURN	(%)		3.3	3.4	3.5	3.5	3.4	3.0	(0.3p)
- Branded postpaid	(%)		1.5	1.5	1.6	1.6	1.5	1.5	0.0p
- Branded prepay	(%)		4.6	4.9	4.1	4.1	4.5	3.8	(0.8p)
TOTAL REVENUES	(USD million)		7,774	8,219	7,849	8,227	32,069	8,619	10.9
Service revenue	(USD million)	1	5,668	6,004	6,177	6,433	24,282	6,472	14.2
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	2	1,371	1,823	1,893	2,268	7,355	2,104	53.5
EBITDA margin (adjusted for special factors)									
(EBITDA / total revenue)	(%)		17.6	22.1	24.1	27.6	22.9	24.4	6.8p
EBITDA margin (adjusted for special factors)									
(EBITDA / service revenue)	(%)		24.2	30.4	30.6	35.3	30.3	32.5	8.3p
BLENDED ARPU	(USD)		34	35	34	35	34	34	0.0
- Branded postpaid	(USD)		45	46	45	46	45	44	(2.2)
- Branded prepay	(USD)		37	37	37	37	37	37	0.0
NON-VOICE % OF ARPU	(%)		55	56	57	58	56	58	3.0p
CASH CAPEX	(USD million)		3,114	1,350	1,224	1,453	7,141	1,933	(37.9)
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	3	966	1,096	1,157	1,428	4,647	1,322	36.9
CASH CONTRIBUTION (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	3	405	727	736	840	2,708	782	93.1

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

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

2 Excluding special factors affecting EBITDA of USD 132mn in Q1/15, USD 78mn in Q2/15, USD 259mn in Q3/15, USD 6mn in Q4/15, and USD 400mn in Q1/16.

3 Excluding spectrum purchases of USD 2.148mn in Q1/15, USD 254mn in Q2/15, USD 67mn in Q3/15, USD 25mn in Q4/15, and USD 611mn in Q1/16.

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

# UNITED STATES

## T-MOBILE USA

SIMPLE CHOICE PLAN <sup>1,2,3,5,6,7,8,9,10,11,12, 13</sup>	PRICING <sup>8</sup>
Unlimited Talk, Text and Web with up to 2GB of full speed data <sup>4,5</sup>	\$50.00
Unlimited Talk, Text and Web with up to 6GB of full speed data <sup>4</sup>	\$65.00
Unlimited Talk, Text and Web with up to 10GB of full speed data <sup>4</sup>	\$80.00
Unlimited Talk, Text and Unlimited Nationwide 4G LTE data (unlimited full speed data)	\$95.00

1 Text plans include unlimited nationwide text, picture and video messaging. As of Mar. 23, 2014 international texting from the US to virtually anywhere, at no extra charge.

2 Web plans include overage-free data with nationwide Web and e-mail access. Full speeds available up to monthly allotment, then slowed to up to 2G speeds for rest of billing cycle. All unlimited data plans are unlimited while on T-Mobile's network.

3 On-network and domestic roaming data allotments differ: 2 GB full-speed plan, 6 GB, 10 GB and unlimited 4G LTE full-speed plans with 6 GB through 22 GB Smartphone Mobile HotSpot features include 200 MB roaming.

4 Customers may choose to add more full speed data in increments of 4 GB/each \$15 more per month per line, up to 10 GB of full-speed data; and unlimited 4G LTE with 14 GB through 22 GB of Smartphone Mobile HotSpot

8 All prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$20 SIM starter kit and deposit may be required. Web plans provide access to data; capable device required to achieve 4G LTE speeds.

9 All postpaid Simple Choice plan options include unlimited (2G) data and text while in over 140 countries and destinations at no extra charge.

10 All postpaid Simple Choice plan options include free data for music streaming on select music stations

11 6-10GB postpaid Simple Choice plan options include Data Stash, the ability to carry forward unused high speed data for up to a year, up to 20GB.

5 Includes up to 2GB of full speed data at no additional charge.

6 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan except for the Unlimited Nationwide 4G LTE plan which includes up to 14 GB of Smartphone Mobile HotSpot full speed data usage, then slowed to 2G speeds for balance of service period. Customers may purchase additional capped Smartphone Mobile HotSpot data usage for the Unlimited Nationwide 4G LTE Data plan in 4GB increments for \$15 each up to 22GB. Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

7 No limits or overages while on T-Mobile's network. No annual service contract required.

12 All postpaid Simple Choice plan options include unlimited talk, text and data in Mexico and Canada just like in the U.S.

13 All postpaid Simple Choice plan options include Binge On, which optimizes video content to 480p. All new dataplans with 6GB or more include unlimited video streaming from participating video services (62 partners as of 4/5/2016) not counting against the data limit.



# UNITED STATES

## T-MOBILE USA

### SIMPLE CHOICE PLAN<sup>1,2,3,4,5,6,7,8,9,10,12,13</sup>

#### INCLUDED FEATURES PER LINE

Unlimited Talk, Text and Web with up to 2GB of full speed data (first 2 lines)

Unlimited Talk, Text and Web with up to 2GB of full speed data (third, fourth, fifth and up to 12 lines)

### DATA PLAN ADD-ON TO SIMPLE CHOICE MULTI-LINE<sup>2,3,5,6,7</sup>

Add more full speed data in increments of 4GB, up to 10 GB of data (each line)

Unlimited Nationwide 4G LTE data (unlimited full speed data)

### PRICING<sup>7</sup>

\$80.00 for first 2 lines

\$10.00 per line

### PRICING<sup>7,14</sup>

\$15.00 (more per line per 4 GB)

\$45.00 (more per line)

1 Text plans include unlimited nationwide text, picture and video messaging. As of Mar. 23, 2014 international texting from the US to virtually anywhere, at no extra charge.

2 Web plans include overage-free data with nationwide Web and e-mail access. Full speeds available up to monthly allotment, then slowed to up to 2G speeds for rest of billing cycle. All unlimited data plans are unlimited while on T-Mobile's network.

3 On-network and domestic roaming data allotments differ: 2 GB full-speed plan, 6 GB, 10 GB and unlimited 4G LTE full-speed plans with 6 GB through 22 GB Smartphone Mobile HotSpot features include 200 MB roaming.

4 Includes up to 2GB of full speed data at no additional charge.

8 All postpaid Simple Choice plan options include unlimited (2G) data and text while in over 140 countries and destinations at no extra charge per line.

9 All postpaid Simple Choice plan options include free data for music streaming on select music stations

10 6-10GB postpaid Simple Choice plan options include Data Stash, the ability to carry forward unused high speed data for up to a year, up to 20GB.

5 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan except for the Unlimited Nationwide 4G LTE plan which includes up to 14 GB of Smartphone Mobile HotSpot full speed data usage, then slowed to 2G speeds for balance of service period. Customers may purchase additional capped Smartphone Mobile HotSpot data usage for the Unlimited Nationwide 4G LTE Data plan in 4GB increments for \$15 each up to 22GB. Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

6 No limits or overages while on T-Mobile's network. No annual service contract required.

7 All prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$20 SIM starter kit and deposit may be required. Web plans provide access to data; capable device required to achieve 4G LTE speeds.

12 All postpaid Simple Choice plan options include unlimited talk, text and data in Mexico and Canada just like in the U.S.

13 All postpaid All Simple Choice plan options include Binge On, which optimizes video content to 480p. All new dataplans with 6GB or more include unlimited video streaming from participating video services (62 partners as of 4/5/2016) not counting against the data limit.

14 Family Match applies when all lines in the account start with the same additional data, 6GB, 10GB or unlimited 4G LTE; the price is \$10 more per line per 4GB increments

# UNITED STATES

## T-MOBILE USA

SIMPLE CHOICE PLAN (PAY IN ADVANCE) <sup>1,2,3,4,5,6,7,8,11,13,14,15</sup>	PRICING <sup>11</sup>
Unlimited Talk, Text and Web with up to 2GB of full speed data	\$50.00
Unlimited Talk, Text and Web with up to 6GB of full speed data	\$65.00
Unlimited Talk, Text and Web with up to 10GB of full speed data	\$80.00
Unlimited Talk, Text and Unlimited Nationwide 4G LTE data (unlimited full speed data)	\$95.00

1 No annual contract required.

2 Text plans include unlimited nationwide text, picture and video messaging. As of Apr. 26, 2014 international texting from the US to virtually anywhere. at no extra charge.

3 Web plans include overage-free data with nationwide Web and e-mail access. Full speed, 4G LTE data available up to monthly allotment, then slowed to 2G speeds for balance of service period. All unlimited data plans are unlimited while on T-Mobile's network.

4 Features available through the 30th day.

5 These plan options include Smartphone Mobile HotSpot (tethering) capability that share the same full speed data allotment of their data plan except for the Unlimited Nationwide 4G LTE plan which includes up to 14 GB of Smartphone Mobile HotSpot full speed data usage, then slowed to 2G speeds for balance of service period. Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

14 Pay in Advance Simple Choice plan options include unlimited talk, text and data in Mexico and Canada just like in the U.S.

15 All Pay in Advance Simple Choice plan options include Binge On, which optimizes video content to 480p. All new dataplans with 6GB or more include unlimited video streaming from participating video services (62 partners as of 4/5/2016) not counting against the data limit.

6 No limits or overages while on T-Mobile's network.

7 For No Annual contract plans \$50 and up and that include unlimited data. Not available for Pay As You Go plans.

8 On-network and domestic roaming data allotments differ: 2 GB full-speed plan; 6 GB, 10 GB and unlimited 4G LTE full-speed plans with 6 GB through 14 GB Smartphone Mobile HotSpot features include 200 MB roaming.

13 All Pay in Advance Simple Choice plan options include free data for music streaming on select music stations

ADDITIONAL ADD-ON PAY IN ADVANCE PLANS \$50/MONTH OR HIGHER	TALK/TEXT <sup>11</sup>
Stateside International Talk with Mobile <sup>9</sup>	\$15.00
Stateside International Talk <sup>10</sup>	\$10.00

9 Unlimited calling to mobile numbers in 30+ countries and unlimited calling to landlines in 70+ countries. Plus, get 1000 mobile-to-mobile minutes to Mexico (Overage extra (if available funds for Pay In Advance); \$0.04/minute), unlimited texting to 200+ countries, and discounted calling rates to the rest of the world.

10 Unlimited calls to landlines in 70+ countries and unlimited texting to 200+ countries. Plus, call mobile numbers in 100+ countries for just \$0.20/minute and get discounted calling rates to the rest of the world.

11 All prices reflect monthly charges. \$20 SIM starter kit may be required. Capable device required to achieve 4G LTE speeds.

# UNITED STATES

## T-MOBILE USA

<b>SIMPLY PREPAID PLAN (PREPAID)</b> <sup>1,2,3,4,5,6,7,8,9, 10, 11, 12</sup>	<b>PRICING</b> <sup>12</sup>
Unlimited Talk and Text	\$25.00
Unlimited Talk, Text and Web with up to 3GB of 4G LTE	\$40.00
Unlimited Talk, Text and Web with up to 5GB of 4G LTE	\$50.00
Unlimited Talk, Text and Web with up to 10GB of 4G LTE	\$60.00

1 No annual contract required.

2 Text plans include unlimited nationwide text, picture and video messaging and international text.

3 Web plans include overage-free data with nationwide Web and e-mail access. All plans have 4G LTE data available up to monthly allotment, then slowed to 2G speeds for balance of service period. All

unlimited data plans are unlimited while on T-Mobile's network

4 Features available through the 30th day.

6 No limits or overages while on T-Mobile's network.

7 Includes access to BlackBerry email, BlackBerry Messenger, and BlackBerry App World for your BlackBerry device, for \$0 per month. For No Annual contract plans \$40 and up and that include unlimited data. Not available for Pay As You Go plans.

8 Roaming and on-network data allotments differ; 1GB includes 10 MB roaming; 3GB includes 50MB roaming. 5GB+ includes 100 MB roaming.

<b>ADDITIONAL ADD-ONS FOR ALL PREPAID PLANS<sup>9</sup></b>	<b>COST</b> <sup>10</sup>
Stateside International Talk with Mobile <sup>11</sup>	\$15.00
Stateside International Talk <sup>12</sup>	\$10.00
Mexico + Canada Unlimited <sup>14</sup>	\$5.00

9 Applicable on all monthly prepaid plans, not applicable on Pay As You Go plans.

10 All prices reflect monthly charges. \$20 SIM starter kit may be required. Capable device required to achieve 4G LTE speeds.

11 Unlimited calling to mobile numbers in 30+ countries and unlimited calling to landlines in 70+ countries. Plus, get discounted calling rates to the rest of the world.

12 Unlimited calls to landlines in 70+ countries. Plus, call mobile numbers in 100+ countries for just \$0.20/minute and get discounted calling rates to the rest of the world.

14 Get unlimited calling to and from the U.S. to any number, including mobile phones, in Mexico and Canada. And when you travel throughout the U.S., Mexico, & Canada your phone works the same with 4G LTE data and unlimited calling and texting. To top it off, this service includes unlimited texting from the U.S., Mexico, and Canada to virtually anywhere.

<b>ALSO AVAILABLE</b>	<b>PRICING</b>
Pay As You Go <sup>14</sup>	\$3.00

### Add-Ons (optional):

1-Wk Data Pass - up to 1GB of 4G LTE data	\$10.00
1-Day Data Pass - up to 500MB of 4G LTE data	\$5.00
1-Wk Pass - Unlimited Talk & Text	\$10.00

14 Includes 30 minutes or messages. Additional minutes available for 10 cents per minute or message.

# UNITED STATES

## T-MOBILE USA

<b>SIMPLE CHOICE VALUE</b> <sup>1,2,3,4,5,6,7, 8,9,10,11,12</sup>	<b>PRICING</b> <sup>1</sup>	<b>HOTSPOT ACCESS</b> <sup>3</sup>
<b>MOBILE INTERNET PLANS</b>		
Unlimited, Overage-Free Mobile Internet 2 GB	\$20.00	Included
Unlimited, Overage-Free Mobile Internet 6 GB	\$35.00	Included
Unlimited, Overage-Free Mobile Internet 10 GB	\$50.00	Included
Unlimited, Overage-Free Mobile Internet 14 GB	\$65.00	Included
Unlimited, Overage-Free Mobile Internet 18 GB	\$80.00	Included
Unlimited, Overage-Free Mobile Internet 22 GB	\$95.00	Included

1 Prices reflect monthly recurring charges; taxes and fees additional. Credit approval, \$20 SIM starter kit and deposit may be required.

2 \$10 discount available when added to a postpaid voice line of service with T-Mobile on the same account.

3 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan. Plan data allotment applies.

Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

4 No overage charges. After data allotment used, speeds slowed to up to 2G speeds for rest of billing cycle.

5 Customers may choose to add more full speed data in increments of 4 GB/each \$15 more per month per line, up to 22 GB of data. Or purchase an On Demand

Mobile Internet (full speed data) Pass by day or week increments. (See On Demand Mobile Internet Passes (Postpaid) below).

6 On-network and domestic roaming data allotments differ: 1 GB through 22 GB full-speed plans include 200 MB roaming.

7 All monthly postpaid Simple Choice plan options include unlimited (2G).

8 All postpaid Simple Choice plan options include free data for music streaming on select music stations

9 6-22GB postpaid Simple Choice plan options include Data Stash, the ability to carry forward unused high speed data for up to a year, up to 20GB.

10 Mobile Internet Simple Choice plan options include unlimited (2G) data and text while in over 140 countries and destinations at no extra charge per line.

11 Mobile Internet Simple Choice plan options include unlimited talk, text and data in Mexico and Canada just like in the U.S.

12 All postpaid Mobile Internet Simple Choice plan options include Binge On, which optimizes video content to 480p. All new dataplans with 6GB or more include unlimited video streaming from participating video services (62 partners as of 4/5/2016) not counting against the data limit.

<b>ON DEMAND MOBILE INTERNET PASSES (Postpaid)</b> <sup>1,2,3,4</sup>	<b>PRICING</b> <sup>1</sup>	<b>HOTSPOT ACCESS</b> <sup>3</sup>
Unlimited, Overage-Free Mobile Internet 500 MB data (use for 1 days)	\$5.00	Included
Unlimited, Overage-Free Mobile Internet 1 GB data (use for 7 days)	\$10.00	Included

1 Credit approval, \$20 SIM starter kit and deposit may be required.

2 No overage charges. After data allotment used, speeds slowed to up to 2G speeds for rest of billing cycle.

3 All plan options include Smartphone Mobile HotSpot capability that share the same full speed data allotment of their data plan Plan data allotment applies.

Use of connected devices subject to T-Mobile's Terms and Conditions. Must use device manufacturer or T-Mobile feature.

4 Mobile Internet On Demand passes include unlimited data in Mexico and Canada just like in the U.S. when added on top of Simple Choice plan options

<b>PAY IN ADVANCE - (SINGLE USE) DATA PASSES</b> <sup>1,2,3</sup>	<b>PRICING</b> <sup>1</sup>	<b>HOTSPOT ACCESS</b>
Unlimited, Overage-Free 500 MB data (use for 1 day)	\$5.00	Not Included
Unlimited, Overage-Free 1 GB data (use for 7 days)	\$10.00	Not Included
Unlimited, Overage-Free 3 GB data (use for 30 days)	\$30.00	Not Included

1 \$20 SIM starter kit may be required. Service available for time period and/or usage amount provided by Pass. For time period, a day is 12:00 a.m. to

11:59 p.m., based on time zone associated with account phone number. Usage rounded up to the nearest MB.

2 No overage charges. After data allotment used, speeds slowed to up to 2G speeds for rest of billing cycle.

3 No domestic roaming. Pay in Advance Simple Choice single-use plan options include unlimited data in Mexico and Canada just like in the U.S.

<b>PAY IN ADVANCE - MONTHLY RECURRING (AUTO-RENEW) PASSES</b> <sup>1, 2,3</sup>	<b>PRICING</b> <sup>1</sup>	<b>HOTSPOT ACCESS</b>
Unlimited, Overage-Free Mobile Internet 2 GB	\$20.00	Not Included
Unlimited, Overage-Free Mobile Internet 6 GB	\$35.00	Not Included
Unlimited, Overage-Free Mobile Internet 10 GB	\$50.00	Not Included
Unlimited, Overage-Free Mobile Internet 14 GB	\$65.00	Not Included
Unlimited, Overage-Free Mobile Internet 18 GB	\$80.00	Not Included
Unlimited, Overage-Free Mobile Internet 22 GB	\$95.00	Not Included

1 Prices reflect monthly recurring charges. \$20 SIM starter kit and deposit may be required.

2 No overage charges. After data allotment used, speeds slowed to up to 2G speeds for rest of billing cycle.

3 On-network, Domestic data only. No roaming.

# NOTES

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# EUROPE

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3,157</b>	<b>3,209</b>	<b>3,261</b>	<b>3,397</b>	<b>13,024</b>	<b>3,080</b>	<b>(2.4)</b>
International Revenue		3,028	3,086	3,119	3,263	12,495	2,948	(2.6)
<b>NET REVENUE</b>		<b>3,098</b>	<b>3,150</b>	<b>3,200</b>	<b>3,334</b>	<b>12,782</b>	<b>3,018</b>	<b>(2.6)</b>
<b>EBITDA</b>	<b>2</b>	<b>1,016</b>	<b>1,081</b>	<b>1,157</b>	<b>1,075</b>	<b>4,329</b>	<b>986</b>	<b>(3.0)</b>
EBITDA margin (EBITDA / total revenue)	%	32.2	33.7	35.5	31.6	33.2	32.0	(0.2p)
Depreciation, amortization and impairment losses		(636)	(627)	(640)	(686)	(2,589)	(636)	0.0
Profit (loss) from operations = EBIT	3	380	454	517	389	1,740	350	(7.9)
<b>CASH CAPEX</b>	<b>4</b>	<b>482</b>	<b>294</b>	<b>402</b>	<b>460</b>	<b>1,638</b>	<b>500</b>	<b>3.7</b>
<b>CASH CONTRIBUTION</b>		<b>534</b>	<b>787</b>	<b>755</b>	<b>615</b>	<b>2,691</b>	<b>486</b>	<b>(9.0)</b>

## FINANCIALS (AS REPORTED)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3,157</b>	<b>3,209</b>	<b>3,261</b>	<b>3,397</b>	<b>13,024</b>	<b>3,080</b>	<b>(2.4)</b>
<b>NET REVENUE</b>		<b>3,098</b>	<b>3,150</b>	<b>3,200</b>	<b>3,334</b>	<b>12,782</b>	<b>3,018</b>	<b>(2.6)</b>
<b>EBITDA</b>		<b>962</b>	<b>1,017</b>	<b>1,107</b>	<b>1,022</b>	<b>4,108</b>	<b>962</b>	<b>0.0</b>
EBITDA margin (EBITDA / total revenue)	%	30.5	31.7	33.9	30.1	31.5	31.2	0.7p
Depreciation, amortization and impairment losses		(636)	(626)	(641)	(729)	(2,632)	(636)	0.0
Profit (loss) from operations = EBIT		326	391	466	293	1,476	326	0.0
<b>CASH CAPEX</b>		<b>498</b>	<b>303</b>	<b>403</b>	<b>463</b>	<b>1,667</b>	<b>1,009</b>	<b>n.a.</b>
<b>CASH CONTRIBUTION</b>		<b>464</b>	<b>714</b>	<b>704</b>	<b>559</b>	<b>2,441</b>	<b>(47)</b>	<b>n.a.</b>

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

2 Special factors affecting EBITDA: EUR 55mn in Q1/15, EUR 62mn in Q2/15, EUR 51mn in Q3/15, EUR 51mn in Q4/15 and EUR 24mn in Q1/16.

3 Special factors affecting EBIT: EUR 55mn in Q1/15 (thereof EUR 55mn resulting from EBITDA), EUR 62mn in Q2/15 (thereof EUR 62mn resulting from EBITDA), EUR 51mn in Q3/15 (thereof EUR 51mn resulting from EBITDA), EUR 94mn in Q4/15 (thereof EUR 51mn resulting from EBITDA) and EUR 24mn in Q1/16 (thereof EUR 24mn resulting from EBITDA).

4 Excluding payments for spectrum licences: EUR 1mn in Q1/15 in Austria, EUR 15mn in Q1/15 in Albania, EUR 9mn in Q2/15 in Albania, EUR 1mn in Q3/15 in Austria, EUR 3mn in Q4/15 in Poland, EUR 484mn in Poland in Q1/16 and EUR 23mn in Netherlands in Q1/16.

# EUROPE

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>3,157</b>	<b>3,209</b>	<b>3,261</b>	<b>3,397</b>	<b>13,024</b>	<b>3,080</b>	<b>(2.4)</b>
<b>TOTAL REVENUE (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>3,157</b>	<b>3,209</b>	<b>3,261</b>	<b>3,397</b>	<b>13,024</b>	<b>3,080</b>	<b>(2.4)</b>
Profit (loss) from operations = EBIT		326	391	466	293	1,476	326	0.0
- Depreciation, amortization and impairment losses		(636)	(626)	(641)	(729)	(2,632)	(636)	0.0
<b>= EBITDA</b>		<b>962</b>	<b>1,017</b>	<b>1,107</b>	<b>1,022</b>	<b>4,108</b>	<b>962</b>	<b>0.0</b>
EBITDA margin %	%	30.5	31.7	33.9	30.1	31.5	31.2	0.7p
- Special factors affecting EBITDA		(54)	(64)	(50)	(53)	(221)	(24)	55.6
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>1,016</b>	<b>1,081</b>	<b>1,157</b>	<b>1,075</b>	<b>4,329</b>	<b>986</b>	<b>(3.0)</b>
EBITDA margin (adjusted for special factors) %	%	32.2	33.7	35.5	31.6	33.2	32.0	(0.2p)

## SPECIAL FACTORS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(54)</b>	<b>(64)</b>	<b>(50)</b>	<b>(53)</b>	<b>(221)</b>	<b>(24)</b>	<b>55.6</b>
- of which personnel		(22)	(97)	(34)	(24)	(177)	(29)	(31.8)
- of which other		(32)	33	(16)	(29)	(44)	5	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(54)</b>	<b>(63)</b>	<b>(51)</b>	<b>(96)</b>	<b>(264)</b>	<b>(24)</b>	<b>55.6</b>
- of which personnel		(22)	(97)	(34)	(24)	(177)	(29)	(31.8)
- of which other		(32)	34	(17)	(72)	(87)	5	n.a.

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



## EUROPE

### CUSTOMER SUMMARY

		Q1 2015 ( <sup>000</sup> )	Q2 2015 ( <sup>000</sup> )	Q3 2015 ( <sup>000</sup> )	Q4 2015 ( <sup>000</sup> )	Q1 2016 ( <sup>000</sup> )	Change %
	Note						
<b>GREECE</b>							
- Fixed network Access Lines		2,599	2,591	2,577	2,586	2,583	(0.6)
- Broadband Access Lines		1,413	1,448	1,480	1,531	1,574	11.4
- Mobile Customers		7,308	7,387	7,428	7,399	7,477	2.3
<b>ROMANIA</b>							
- Fixed network Access Lines		2,189	2,153	2,117	2,091	2,055	(6.1)
- Broadband Access Lines		1,192	1,186	1,181	1,186	1,204	1.0
- Mobile Customers		6,008	6,015	5,905	5,992	5,934	(1.2)
<b>HUNGARY</b>	1						
- Fixed network Access Lines	2	1,710	1,671	1,677	1,674	1,659	(3.0)
- Broadband Access Lines	2	990	1,000	1,010	1,023	1,028	3.8
- Mobile Customers		5,463	5,476	5,482	5,504	5,372	(1.7)
<b>POLAND</b>							
- Fixed network Access Lines	2	12	18	17	18	18	50.0
- Broadband Access Lines	2	11	13	13	15	17	54.5
- Mobile Customers	3	15,794	15,827	15,696	12,056	11,821	(25.2)
<b>CZECH REPUBLIC</b>							
- Fixed network Access Lines	2	155	152	147	154	141	(9.0)
- Broadband Access Lines	2	145	143	138	134	133	(8.3)
- Mobile Customers		5,993	5,996	5,981	6,019	6,024	0.5
<b>CROATIA</b>							
- Fixed network Access Lines		1,052	1,038	1,020	1,004	1,012	(3.8)
- Broadband Access Lines		726	733	733	741	749	3.2
- Mobile Customers		2,214	2,241	2,323	2,233	2,206	(0.4)
<b>NETHERLANDS</b>							
- Mobile Customers		3,830	3,689	3,686	3,677	3,668	(4.2)
<b>SLOVAKIA</b>							
- Fixed network Access Lines		875	864	858	855	851	(2.7)
- Broadband Access Lines		570	578	587	599	609	6.8
- Mobile Customers		2,202	2,196	2,204	2,235	2,231	1.3
<b>AUSTRIA</b>							
- Mobile Customers		3,956	3,934	3,962	4,323	4,221	6.7
<b>OTHER</b>							
- Fixed network Access Lines	2	395	389	385	381	367	(7.1)
- Broadband Access Lines	2	293	291	289	285	283	(3.4)
- Mobile Customers		3,596	3,585	3,579	3,299	3,255	(9.5)
<b>TOTAL</b>	1						
- Fixed network Access Lines		8,987	8,875	8,798	8,763	8,687	(3.3)
- IP		3,626	3,805	3,973	4,132	4,261	17.5
- Broadband Access Lines Retail		5,046	5,084	5,122	5,189	5,254	4.1
- Wholesale Bundled Access Lines		136	126	121	121	122	(10.3)
- Wholesale Unbundled Access Lines		156	167	181	199	215	37.8
- TV (IPTV, SAT, Cable)		3,741	3,768	3,832	3,904	3,922	4.8
- Mobile Customers		56,365	56,345	56,246	52,737	52,208	(7.4)

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

2 From January 2015 parts of the GTS Group were integrated into Czech Republic and Poland. From April 2015 parts were integrated into Hungary.

3 In the fourth quarter of 2015, the number of mobile customers in Poland decreased by 3 838 thousand in connection with the deactivation of inactive prepaid SIM cards.

# GREECE

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>692</b>	<b>704</b>	<b>721</b>	<b>761</b>	<b>2,878</b>	<b>685</b>	<b>(1.0)</b>
- of which Fixed network		441	448	446	498	1,833	449	1.8
- of which Mobile communications		294	303	319	312	1,228	277	(5.8)
<b>EBITDA</b>	<b>1</b>	<b>263</b>	<b>267</b>	<b>297</b>	<b>291</b>	<b>1,118</b>	<b>267</b>	<b>1.5</b>
- of which Fixed network		153	147	162	177	639	165	7.8
- of which Mobile communications		100	110	127	101	438	92	(8.0)
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>38.0</b>	<b>37.9</b>	<b>41.2</b>	<b>38.2</b>	<b>38.8</b>	<b>39.0</b>	<b>1.0p</b>
- of which Fixed network	<b>%</b>	34.7	32.8	36.3	35.5	34.9	36.7	2.0p
- of which Mobile communications	<b>%</b>	34.0	36.3	39.8	32.4	35.7	33.2	(0.8p)
<b>CASH CAPEX (AS REPORTED)</b>		<b>85</b>	<b>44</b>	<b>88</b>	<b>94</b>	<b>311</b>	<b>87</b>	<b>2.4</b>
- of which Fixed network		37	29	45	43	154	55	48.6
- of which Mobile communications		48	14	41	46	149	31	(35.4)
<b>CASH CONTRIBUTION</b>		<b>178</b>	<b>223</b>	<b>209</b>	<b>197</b>	<b>807</b>	<b>180</b>	<b>1.1</b>
- of which Fixed network		116	118	117	134	485	110	(5.2)
- of which Mobile communications		52	97	85	55	289	61	17.3

1 Special factors affecting EBITDA: EUR 8mn in Q1/15, EUR 45mn in Q2/15, EUR 1mn in Q3/15, EUR 21mn in Q4/15 and EUR 4mn in Q1/16.

# GREECE OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>								
Fixed network Access Lines ('000)		2,599	2,591	2,577	2,586	2,586	2,583	(0.6)
- IP ('000)		16	20	36	78	78	166	n.a.
Broadband Access Lines Retail ('000)		1,392	1,426	1,457	1,505	1,505	1,541	10.7
TV (IPTV, SAT, Cable) ('000)		367	378	412	445	445	456	24.3
Wholesale Bundled Access Lines ('000)		21	21	23	26	26	32	52.4
ULLs/Wholesale PSTN ('000)		2,059	2,057	2,055	2,057	2,057	2,062	0.1
Wholesale Unbundled Access Lines ('000)		0	0	0	0	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		229	243	261	237	970	222	(3.1)
<b>CUSTOMERS ('000)</b>		<b>7,308</b>	<b>7,387</b>	<b>7,428</b>	<b>7,399</b>	<b>7,399</b>	<b>7,477</b>	<b>2.3</b>
- contract ('000)		2,260	2,289	2,283	2,250	2,250	2,231	(1.3)
- prepaid ('000)		5,049	5,097	5,144	5,150	5,150	5,245	3.9
<b>NET ADDS ('000)</b>		<b>28</b>	<b>78</b>	<b>41</b>	<b>(28)</b>	<b>119</b>	<b>77</b>	<b>n.a.</b>
- contract ('000)		33	30	(6)	(34)	23	(18)	n.a.
- prepaid ('000)		(4)	49	47	6	97	96	n.a.
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>1.5</b>	<b>1.5</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.6</b>	<b>0.1p</b>
- contract (%)		1.2	1.2	1.1	1.8	1.3	1.5	0.3p
<b>SAC PER GROSS ADD (€)</b>		<b>16</b>	<b>18</b>	<b>10</b>	<b>13</b>	<b>14</b>	<b>12</b>	<b>(25.0)</b>
- contract (€)		53	63	66	59	60	66	24.5
- prepaid (€)		1	2	2	2	2	2	100.0
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>39</b>	<b>40</b>	<b>45</b>	<b>42</b>	<b>41</b>	<b>40</b>	<b>2.6</b>
<b>ARPU (€)</b>		<b>10</b>	<b>11</b>	<b>12</b>	<b>11</b>	<b>11</b>	<b>10</b>	<b>0.0</b>
- contract (€)		24	25	27	24	25	23	(4.2)
- prepaid (€)		4	5	5	5	5	4	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>27</b>	<b>27</b>	<b>31</b>	<b>28</b>	<b>28</b>	<b>29</b>	<b>2p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>282</b>	<b>299</b>	<b>288</b>	<b>284</b>	<b>288</b>	<b>270</b>	<b>(4.3)</b>
- contract (min)		419	444	420	439	430	423	1.0

# ROMANIA

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>241</b>	<b>241</b>	<b>239</b>	<b>263</b>	<b>984</b>	<b>234</b>	<b>(2.9)</b>
<b>PRODUCT VIEW</b>		<b>241</b>	<b>241</b>	<b>239</b>	<b>263</b>	<b>984</b>	<b>234</b>	<b>(2.9)</b>
- Fixed network		140	142	132	148	562	127	(9.3)
- Mobile communications		101	99	107	115	422	107	5.9
<b>SEGMENT VIEW</b>		<b>241</b>	<b>241</b>	<b>239</b>	<b>263</b>	<b>984</b>	<b>234</b>	<b>(2.9)</b>
- of which Consumer		160	153	157	165	635	153	(4.4)
- of which Business		54	54	53	69	230	50	(7.4)
<b>EBITDA</b>	<b>2</b>	<b>55</b>	<b>49</b>	<b>48</b>	<b>53</b>	<b>205</b>	<b>38</b>	<b>(30.9)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>22.8</b>	<b>20.3</b>	<b>20.1</b>	<b>20.2</b>	<b>20.8</b>	<b>16.2</b>	<b>(6.6p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>49</b>	<b>32</b>	<b>28</b>	<b>23</b>	<b>132</b>	<b>33</b>	<b>(32.7)</b>
<b>CASH CONTRIBUTION</b>		<b>6</b>	<b>17</b>	<b>20</b>	<b>30</b>	<b>73</b>	<b>5</b>	<b>(16.7)</b>

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

2 Special factors affecting EBITDA: EUR 2mn in Q2/15, EUR 13mn in Q3/15 and EUR 3mn in Q4/15.

# ROMANIA

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>								
Fixed network Access Lines ('000)		2,189	2,153	2,117	2,091	2,091	2,055	(6.1)
- IP ('000)		316	341	362	392	392	409	29.4
Broadband Access Lines Retail ('000)		1,192	1,186	1,181	1,186	1,186	1,204	1.0
TV (IPTV, SAT, Cable) ('000)		1,414	1,421	1,432	1,452	1,452	1,449	2.5
Wholesale Bundled Access Lines ('000)		0	0	0	0	0	0	n.a.
ULLs/Wholesale PSTN ('000)		0	0	0	0	0	0	n.a.
Wholesale Unbundled Access Lines ('000)		0	0	0	0	0	0	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		80	79	83	83	325	81	1.3
<b>CUSTOMERS ('000)</b>		<b>6,008</b>	<b>6,015</b>	<b>5,905</b>	<b>5,992</b>	<b>5,992</b>	<b>5,934</b>	<b>(1.2)</b>
- contract ('000)		1,751	1,794	1,846	1,893	1,893	1,923	9.8
- prepaid ('000)		4,257	4,221	4,060	4,099	4,099	4,011	(5.8)
<b>NET ADDS ('000)</b>		<b>(40)</b>	<b>7</b>	<b>(109)</b>	<b>87</b>	<b>(55)</b>	<b>(58)</b>	<b>(45.0)</b>
- contract ('000)		61	43	52	47	203	30	(50.8)
- prepaid ('000)		(100)	(36)	(161)	39	(258)	(88)	12.0
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>2.8</b>	<b>2.8</b>	<b>3.3</b>	<b>3.1</b>	<b>3.0</b>	<b>3.4</b>	<b>0.6p</b>
- contract (%)		1.0	1.3	1.2	1.7	1.3	1.7	0.7p
<b>SAC PER GROSS ADD (€)</b>		<b>11</b>	<b>13</b>	<b>17</b>	<b>14</b>	<b>14</b>	<b>11</b>	<b>0.0</b>
- contract (€)		41	57	63	53	54	43	4.9
- prepaid (€)		1	1	1	2	1	1	0.0
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>8</b>	<b>7</b>	<b>11</b>	<b>10</b>	<b>9</b>	<b>13</b>	<b>62.5</b>
<b>ARPU (€)</b>		<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>25.0</b>
- contract (€)		9	9	9	9	9	9	0.0
- prepaid (€)		3	3	3	3	3	3	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>27</b>	<b>24</b>	<b>27</b>	<b>27</b>	<b>26</b>	<b>29</b>	<b>2p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>297</b>	<b>299</b>	<b>289</b>	<b>297</b>	<b>295</b>	<b>303</b>	<b>2.0</b>
- contract (min)		455	454	435	440	446	434	(4.6)

# HUNGARY

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>	<b>2</b>	<b>445</b>	<b>453</b>	<b>432</b>	<b>518</b>	<b>1,848</b>	<b>403</b>	<b>(9.4)</b>
<b>PRODUCT VIEW</b>		<b>445</b>	<b>453</b>	<b>432</b>	<b>518</b>	<b>1,848</b>	<b>403</b>	<b>(9.4)</b>
- Fixed network	3	228	234	219	292	973	194	(14.9)
- Mobile communications		217	219	213	226	875	209	(3.7)
<b>SEGMENT VIEW</b>		<b>445</b>	<b>453</b>	<b>432</b>	<b>518</b>	<b>1,848</b>	<b>403</b>	<b>(9.4)</b>
- of which Consumer		233	234	230	245	942	227	(2.6)
- of which Business		136	155	141	199	631	139	2.2
<b>EBITDA</b>	<b>2.4</b>	<b>115</b>	<b>145</b>	<b>142</b>	<b>124</b>	<b>526</b>	<b>126</b>	<b>9.6</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>25.8</b>	<b>32.0</b>	<b>32.9</b>	<b>23.9</b>	<b>28.5</b>	<b>31.3</b>	<b>5.5p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>63</b>	<b>52</b>	<b>63</b>	<b>93</b>	<b>271</b>	<b>71</b>	<b>12.7</b>
<b>CASH CONTRIBUTION</b>		<b>52</b>	<b>93</b>	<b>79</b>	<b>31</b>	<b>255</b>	<b>55</b>	<b>5.8</b>

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

<sup>2</sup> From April 2015 parts of the GTS Central Europe Group were integrated into Hungary.

<sup>3</sup> Fixed Network include Total revenue of HU GHS.

<sup>4</sup> Special factors affecting EBITDA: EUR 1mn in Q1/15, EUR 1mn in Q2/15, EUR 13mn in Q3/15, EUR 5mn in Q4/15 and EUR -7mn in Q1/16.

# HUNGARY

## OPERATIONALS<sup>1</sup>

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>	<b>2</b>							
Fixed network Access Lines ('000)		1,710	1,671	1,677	1,674	1,674	1,659	(3.0)
- IP ('000)		1,040	1,136	1,207	1,286	1,286	1,331	28.0
Broadband Access Lines Retail ('000)		949	956	975	988	988	996	5.0
TV (IPTV, SAT, Cable) ('000)		934	939	949	961	961	964	3.2
Wholesale Bundled Access Lines ('000)		27	18	17	17	17	15	(44.4)
ULLs/Wholesale PSTN ('000)		11	11	10	10	10	9	(18.2)
Wholesale Unbundled Access Lines ('000)		13	12	12	12	12	13	0.0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		184	178	181	178	721	173	(6.0)
<b>CUSTOMERS ('000)</b>		<b>5,463</b>	<b>5,476</b>	<b>5,482</b>	<b>5,504</b>	<b>5,504</b>	<b>5,372</b>	<b>(1.7)</b>
- contract ('000)		3,009	3,055	3,069	3,103	3,103	3,100	3.0
- prepaid ('000)		2,454	2,421	2,414	2,401	2,401	2,271	(7.5)
<b>NET ADDS ('000)</b>		<b>(15)</b>	<b>13</b>	<b>6</b>	<b>22</b>	<b>26</b>	<b>(132)</b>	<b>n.a.</b>
- contract ('000)		12	46	13	34	106	(2)	n.a.
- prepaid ('000)		(27)	(33)	(7)	(13)	(80)	(130)	n.a.
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>1.5</b>	<b>1.4</b>	<b>1.6</b>	<b>1.2</b>	<b>1.4</b>	<b>1.8</b>	<b>0.3p</b>
- contract (%)		1.0	0.8	0.9	0.8	0.9	1.0	0.0p
<b>SAC PER GROSS ADD (€)</b>		<b>18</b>	<b>19</b>	<b>14</b>	<b>24</b>	<b>19</b>	<b>19</b>	<b>5.6</b>
- contract (€)		38	30	42	53	40	40	5.3
- prepaid (€)		6	10	3	4	5	3	(50.0)
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>52</b>	<b>54</b>	<b>47</b>	<b>66</b>	<b>55</b>	<b>55</b>	<b>5.8</b>
<b>ARPU (€)</b>		<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>0.0</b>
- contract (€)		17	17	17	17	17	16	(5.9)
- prepaid (€)		4	4	4	4	4	3	(25.0)
<b>NON-VOICE % OF ARPU (%)</b>		<b>25</b>	<b>27</b>	<b>28</b>	<b>28</b>	<b>27</b>	<b>33</b>	<b>8p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>179</b>	<b>186</b>	<b>187</b>	<b>187</b>	<b>185</b>	<b>186</b>	<b>3.9</b>
- contract (min)		282	291	290	289	288	288	2.1

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

2 From April 2015 parts of the GTS Central Europe Group were integrated into Hungary.

# POLAND

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>	<b>1</b>	<b>382</b>	<b>385</b>	<b>391</b>	<b>386</b>	<b>1,544</b>	<b>378</b>	<b>(1.0)</b>
<b>PRODUCT VIEW</b>		<b>382</b>	<b>385</b>	<b>391</b>	<b>386</b>	<b>1,544</b>	<b>378</b>	<b>(1.0)</b>
- Fixed network		23	29	26	23	101	24	4.3
- Mobile communications		358	358	365	362	1,443	354	(1.1)
<b>SEGMENT VIEW</b>		<b>382</b>	<b>385</b>	<b>391</b>	<b>386</b>	<b>1,544</b>	<b>378</b>	<b>(1.0)</b>
- of which Consumer		220	217	216	215	868	196	(10.9)
- of which Business		136	136	132	132	536	124	(8.8)
<b>EBITDA</b>	<b>1.2</b>	<b>130</b>	<b>145</b>	<b>164</b>	<b>141</b>	<b>580</b>	<b>120</b>	<b>(7.7)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>34.0</b>	<b>37.7</b>	<b>41.9</b>	<b>36.5</b>	<b>37.6</b>	<b>31.7</b>	<b>(2.3p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>62</b>	<b>45</b>	<b>34</b>	<b>48</b>	<b>189</b>	<b>546</b>	<b>n.a.</b>
<b>CASH CONTRIBUTION</b>		<b>68</b>	<b>100</b>	<b>130</b>	<b>93</b>	<b>391</b>	<b>(426)</b>	<b>n.a.</b>

1 From January 2015 parts of the GTS Central Europe Group were integrated into Poland.

2 Special factors affecting EBITDA: EUR 1mn in Q1/15, EUR 6mn in Q2/15, EUR 1mn in Q3/15, EUR 1mn in Q4/15 and EUR 14mn in Q1/16.



# POLAND

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>	<b>1</b>							
Fixed network Access Lines ('000)		12	18	17	18	18	18	50.0
- IP ('000)		2	3	3	3	3	2	0.0
Broadband Access Lines Retail ('000)		6	9	8	10	10	10	66.7
TV (IPTV, SAT, Cable) ('000)		0	0	0	0	0	0	n.a.
Wholesale Bundled Access Lines ('000)		0	0	0	0	0	0	n.a.
ULLs/Wholesale PSTN ('000)		0	0	0	0	0	0	n.a.
Wholesale Unbundled Access Lines ('000)		5	4	4	5	5	6	20.0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		256	268	267	243	1,034	244	(4.7)
<b>CUSTOMERS ('000)</b>		<b>15,794</b>	<b>15,827</b>	<b>15,696</b>	<b>12,056</b>	<b>12,056</b>	<b>11,821</b>	<b>(25.2)</b>
- contract ('000)		6,784	6,708	6,640	6,569	6,569	6,518	(3.9)
- prepaid ('000)	2	9,010	9,118	9,056	5,487	5,487	5,303	(41.1)
<b>NET ADDS ('000)</b>		<b>93</b>	<b>32</b>	<b>(130)</b>	<b>(3,641)</b>	<b>(3,646)</b>	<b>(235)</b>	<b>n.a.</b>
- contract ('000)		(39)	(76)	(68)	(71)	(254)	(50)	(28.2)
- prepaid ('000)	2	132	108	(62)	(3,569)	(3,391)	(184)	n.a.
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>2.0</b>	<b>2.1</b>	<b>2.6</b>	<b>11.0</b>	<b>4.3</b>	<b>3.4</b>	<b>1.4p</b>
- contract (%)		1.1	1.1	1.1	1.2	1.1	1.2	0.1p
<b>SAC PER GROSS ADD (€)</b>		<b>5</b>	<b>11</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>40.0</b>
- contract (€)		21	65	34	35	38	31	47.6
- prepaid (€)		2	2	1	1	2	2	0.0
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>0</b>	<b>6</b>	<b>12</b>	<b>(12)</b>	<b>1</b>	<b>1</b>	<b>n.a.</b>
<b>ARPU (€)</b>		<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>40.0</b>
- contract (€)		11	11	11	10	11	10	(9.1)
- prepaid (€)		2	2	2	2	2	2	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>39</b>	<b>39</b>	<b>39</b>	<b>40</b>	<b>39</b>	<b>39</b>	<b>0p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>150</b>	<b>154</b>	<b>154</b>	<b>172</b>	<b>157</b>	<b>204</b>	<b>36.0</b>
- contract (min)		299	311	313	322	311	325	8.7

1 From January 2015 parts of the GTS Central Europe Group were integrated into Poland.

2 In the fourth quarter of 2015, the number of mobile customers in Poland decreased by 3 838 thousand in connection with the deactivation of inactive prepaid SIM cards.

# CZECH REPUBLIC

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>	<b>1</b>	<b>226</b>	<b>231</b>	<b>242</b>	<b>259</b>	<b>958</b>	<b>229</b>	<b>1.3</b>
<b>PRODUCT VIEW</b>		<b>226</b>	<b>231</b>	<b>242</b>	<b>259</b>	<b>958</b>	<b>229</b>	<b>1.3</b>
- Fixed network		46	51	51	70	218	51	10.9
- Mobile communications		179	181	191	189	740	178	(0.6)
<b>SEGMENT VIEW</b>		<b>226</b>	<b>231</b>	<b>242</b>	<b>259</b>	<b>958</b>	<b>229</b>	<b>1.3</b>
- of which Consumer		112	117	117	118	464	113	0.9
- of which Business		99	103	107	122	431	103	4.0
<b>EBITDA</b>	<b>1.2</b>	<b>89</b>	<b>96</b>	<b>100</b>	<b>105</b>	<b>390</b>	<b>99</b>	<b>11.2</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>39.4</b>	<b>41.6</b>	<b>41.3</b>	<b>40.5</b>	<b>40.7</b>	<b>43.2</b>	<b>3.8p</b>
<b>CASH CAPEX (AS REPORTED)</b>	<b>3</b>	<b>66</b>	<b>(27)</b>	<b>29</b>	<b>36</b>	<b>104</b>	<b>42</b>	<b>(36.4)</b>
<b>CASH CONTRIBUTION</b>	<b>3</b>	<b>23</b>	<b>123</b>	<b>71</b>	<b>69</b>	<b>286</b>	<b>57</b>	<b>n.a.</b>

1 From January 2015 parts of the GTS Central Europe Group were integrated into Czech Republic.

2 Special factors affecting EBITDA: EUR 1mn in Q2/15, EUR 3mn in Q4/15 and EUR 1mn in Q1/16.

3 Reported Cash Capex in Q2/15 is impacted by an adjustment of the Q1/15 Cash Capex figure.

# CZECH REPUBLIC

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>	<b>1</b>							
Fixed network Access Lines ('000)		155	152	147	154	154	141	(9.0)
- IP ('000)		136	134	130	137	137	125	(8.1)
Broadband Access Lines Retail ('000)		143	141	136	132	132	131	(8.4)
TV (IPTV, SAT, Cable) ('000)		2	2	2	2	2	2	0.0
Wholesale Bundled Access Lines ('000)		0	0	0	0	0	0	n.a.
ULLs/Wholesale PSTN ('000)		8	8	7	7	7	7	(12.5)
Wholesale Unbundled Access Lines ('000)		2	2	2	2	2	2	0.0
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		160	166	172	168	666	165	3.1
<b>CUSTOMERS ('000)</b>		<b>5,993</b>	<b>5,996</b>	<b>5,981</b>	<b>6,019</b>	<b>6,019</b>	<b>6,024</b>	<b>0.5</b>
- contract ('000)		3,519	3,532	3,556	3,597	3,597	3,628	3.1
- prepaid ('000)		2,474	2,464	2,425	2,422	2,422	2,396	(3.2)
<b>NET ADDS ('000)</b>		<b>(7)</b>	<b>3</b>	<b>(16)</b>	<b>38</b>	<b>18</b>	<b>5</b>	<b>n.a.</b>
- contract ('000)		19	13	24	41	97	31	63.2
- prepaid ('000)		(26)	(10)	(39)	(3)	(78)	(26)	0.0
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>1.5</b>	<b>1.6</b>	<b>1.5</b>	<b>1.3</b>	<b>1.5</b>	<b>1.3</b>	<b>(0.2p)</b>
- contract (%)		0.6	0.6	0.5	0.5	0.6	0.5	(0.1p)
<b>SAC PER GROSS ADD (€)</b>		<b>21</b>	<b>22</b>	<b>24</b>	<b>21</b>	<b>22</b>	<b>21</b>	<b>0.0</b>
- contract (€)		47	50	57	47	50	49	4.3
- prepaid (€)		2	2	3	3	3	4	100.0
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>9</b>	<b>10</b>	<b>12</b>	<b>13</b>	<b>11</b>	<b>12</b>	<b>33.3</b>
<b>ARPU (€)</b>		<b>9</b>	<b>9</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>0.0</b>
- contract (€)		13	13	14	13	13	13	0.0
- prepaid (€)		3	3	4	4	3	3	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>41</b>	<b>45</b>	<b>47</b>	<b>47</b>	<b>45</b>	<b>48</b>	<b>7p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>154</b>	<b>158</b>	<b>153</b>	<b>157</b>	<b>155</b>	<b>155</b>	<b>0.6</b>
- contract (min)		235	240	230	234	235	231	(1.7)

1 From January 2015 parts of the GTS Central Europe Group were integrated into Czech Republic.

# NETHERLANDS

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>346</b>	<b>362</b>	<b>346</b>	<b>340</b>	<b>1,394</b>	<b>324</b>	<b>(6.4)</b>
- of which Consumer		251	266	249	245	1,011	228	(9.2)
- of which Business		63	62	62	62	249	60	(4.8)
<b>EBITDA</b>	<b>1</b>	<b>133</b>	<b>124</b>	<b>125</b>	<b>118</b>	<b>500</b>	<b>88</b>	<b>(33.8)</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>38.4</b>	<b>34.3</b>	<b>36.1</b>	<b>34.7</b>	<b>35.9</b>	<b>27.2</b>	<b>(11.2p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>46</b>	<b>42</b>	<b>41</b>	<b>47</b>	<b>176</b>	<b>54</b>	<b>17.4</b>
<b>CASH CONTRIBUTION</b>		<b>87</b>	<b>82</b>	<b>84</b>	<b>71</b>	<b>324</b>	<b>34</b>	<b>(60.9)</b>

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		257	255	257	233	1,002	228	(11.3)
<b>CUSTOMERS ('000)</b>		<b>3,830</b>	<b>3,689</b>	<b>3,686</b>	<b>3,677</b>	<b>3,677</b>	<b>3,668</b>	<b>(4.2)</b>
- contract ('000)		2,836	2,751	2,775	2,800	2,800	2,825	(0.4)
- prepaid ('000)	3	994	938	910	878	878	843	(15.2)
<b>NET ADDS ('000)</b>		<b>(70)</b>	<b>(44)</b>	<b>(4)</b>	<b>(8)</b>	<b>(125)</b>	<b>(9)</b>	<b>87.1</b>
- contract ('000)	2	(12)	(85)	24	24	(48)	25	n.a.
- prepaid ('000)	2	(58)	41	(28)	(33)	(77)	(34)	41.4
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>1.8</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.7</b>	<b>1.5</b>	<b>(0.3p)</b>
- contract (%)		1.1	1.3	1.3	1.3	1.2	1.2	0.1p
<b>SAC PER GROSS ADD (€)</b>		<b>143</b>	<b>124</b>	<b>113</b>	<b>93</b>	<b>117</b>	<b>111</b>	<b>(22.4)</b>
- contract (€)		206	162	143	115	151	130	(36.9)
- prepaid (€)		19	17	19	8	16	18	(5.3)
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>113</b>	<b>126</b>	<b>95</b>	<b>59</b>	<b>98</b>	<b>121</b>	<b>7.1</b>
<b>ARPU (€)</b>		<b>22</b>	<b>23</b>	<b>23</b>	<b>21</b>	<b>22</b>	<b>21</b>	<b>(4.5)</b>
- contract (€)		29	29	30	27	28	26	(10.3)
- prepaid (€)		4	5	4	4	4	4	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>54</b>	<b>58</b>	<b>59</b>	<b>60</b>	<b>58</b>	<b>61</b>	<b>7p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>158</b>	<b>168</b>	<b>163</b>	<b>175</b>	<b>165</b>	<b>180</b>	<b>13.9</b>
- contract (min)		204	212	206	221	209	226	10.8

1 Special factors affecting EBITDA: EUR 2mn in Q1/15, EUR 1mn in Q2/15, EUR 1mn in Q3/15, EUR 5mn in Q4/15 and EUR 1mn in Q1/16.

2 Q2/15 impacted by reclassification of M2M customers from postpaid to prepaid.

3 Our subsidiary in the Netherlands sold its Bleep brand and the prepaid customer relationships maintained under the brand effective Mar. 1, 2015. This decreased our customer base by 97 thousand customers up from April. Customer figures for prior periods have not been adjusted.

# CROATIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>211</b>	<b>222</b>	<b>249</b>	<b>227</b>	<b>909</b>	<b>220</b>	<b>4.3</b>
<b>PRODUCT VIEW</b>		<b>211</b>	<b>222</b>	<b>249</b>	<b>227</b>	<b>909</b>	<b>220</b>	<b>4.3</b>
- Fixed network		129	139	146	136	550	134	3.9
- Mobile communications		81	85	103	90	359	86	6.2
<b>SEGMENT VIEW</b>		<b>211</b>	<b>222</b>	<b>249</b>	<b>227</b>	<b>909</b>	<b>220</b>	<b>4.3</b>
- of which Consumer		119	120	124	120	483	116	(2.5)
- of which Business		64	70	79	74	287	70	9.4
<b>EBITDA</b>	<b>1</b>	<b>81</b>	<b>90</b>	<b>102</b>	<b>94</b>	<b>367</b>	<b>82</b>	<b>1.2</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>38.4</b>	<b>40.5</b>	<b>41.0</b>	<b>41.4</b>	<b>40.4</b>	<b>37.3</b>	<b>(1.1p)</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>30</b>	<b>39</b>	<b>40</b>	<b>20</b>	<b>129</b>	<b>52</b>	<b>73.3</b>
<b>CASH CONTRIBUTION</b>		<b>51</b>	<b>51</b>	<b>62</b>	<b>74</b>	<b>238</b>	<b>30</b>	<b>(41.2)</b>

1 Special factors affecting EBITDA: EUR 10mn in Q1/15, EUR 1mn in Q2/15, EUR 1mn in Q4/15 and EUR 8mn in Q1/16.

# CROATIA

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>								
Fixed network Access Lines ('000)		1,052	1,038	1,020	1,004	1,004	1,012	(3.8)
- IP ('000)		897	952	1,001	1,004	1,004	1,012	12.8
Broadband Access Lines Retail ('000)		644	642	638	636	636	634	(1.6)
TV (IPTV, SAT, Cable) ('000)		390	387	385	388	388	387	(0.8)
Wholesale Bundled Access Lines ('000)		46	45	39	37	37	34	(26.1)
ULLs/Wholesale PSTN ('000)		191	173	161	159	159	156	(18.3)
Wholesale Unbundled Access Lines ('000)		36	46	56	68	68	81	n.a.
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		65	70	82	67	284	66	1.5
<b>CUSTOMERS ('000)</b>		<b>2,214</b>	<b>2,241</b>	<b>2,323</b>	<b>2,233</b>	<b>2,233</b>	<b>2,206</b>	<b>(0.4)</b>
- contract ('000)		1,098	1,105	1,112	1,119	1,119	1,119	1.9
- prepaid ('000)		1,116	1,136	1,211	1,114	1,114	1,087	(2.6)
<b>NET ADDS ('000)</b>		<b>(38)</b>	<b>27</b>	<b>83</b>	<b>(91)</b>	<b>(20)</b>	<b>(27)</b>	<b>28.9</b>
- contract ('000)		(1)	7	7	7	20	0	100.0
- prepaid ('000)		(37)	19	76	(98)	(40)	(27)	27.0
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>2.6</b>	<b>2.0</b>	<b>2.2</b>	<b>3.7</b>	<b>2.6</b>	<b>2.6</b>	<b>0.0p</b>
- contract (%)		1.1	0.8	1.1	1.1	1.0	1.1	0.0p
<b>SAC PER GROSS ADD (€)</b>		<b>14</b>	<b>12</b>	<b>10</b>	<b>16</b>	<b>13</b>	<b>13</b>	<b>(7.1)</b>
- contract (€)		49	50	53	59	53	52	6.1
- prepaid (€)		3	2	2	3	3	2	(33.3)
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>57</b>	<b>74</b>	<b>67</b>	<b>57</b>	<b>63</b>	<b>69</b>	<b>21.1</b>
<b>ARPU (€)</b>		<b>10</b>	<b>11</b>	<b>12</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0.0</b>
- contract (€)		14	15	18	14	16	15	7.1
- prepaid (€)		5	6	6	5	6	5	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>45</b>	<b>46</b>	<b>49</b>	<b>46</b>	<b>47</b>	<b>49</b>	<b>4p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>187</b>	<b>200</b>	<b>198</b>	<b>195</b>	<b>195</b>	<b>196</b>	<b>4.8</b>
- contract (min)		248	268	269	266	263	260	4.8

# SLOVAKIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>187</b>	<b>185</b>	<b>199</b>	<b>212</b>	<b>783</b>	<b>187</b>	<b>0.0</b>
<b>PRODUCT VIEW</b>		<b>187</b>	<b>185</b>	<b>199</b>	<b>212</b>	<b>783</b>	<b>187</b>	<b>0.0</b>
- Fixed network		96	97	107	122	422	96	0.0
- Mobile communications		91	88	92	90	361	91	0.0
<b>SEGMENT VIEW</b>		<b>187</b>	<b>185</b>	<b>199</b>	<b>212</b>	<b>783</b>	<b>187</b>	<b>0.0</b>
- of which Consumer		116	115	119	117	467	119	2.6
- of which Business		47	48	60	72	227	47	0.0
<b>EBITDA</b>	<b>1</b>	<b>73</b>	<b>76</b>	<b>83</b>	<b>64</b>	<b>296</b>	<b>78</b>	<b>6.8</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>39.0</b>	<b>41.1</b>	<b>41.7</b>	<b>30.2</b>	<b>37.8</b>	<b>41.7</b>	<b>2.7p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>28</b>	<b>22</b>	<b>24</b>	<b>26</b>	<b>100</b>	<b>43</b>	<b>53.6</b>
<b>CASH CONTRIBUTION</b>		<b>45</b>	<b>54</b>	<b>59</b>	<b>38</b>	<b>196</b>	<b>35</b>	<b>(22.2)</b>

1 Special factors affecting EBITDA: EUR 29mn in Q1/15, EUR 1mn in Q2/15, EUR 6mn in Q4/15 and EUR -2mn in Q1/16.

# SLOVAKIA

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>FIXED NETWORK (END OF PERIOD)</b>								
Fixed network Access Lines ('000)		875	864	858	855	855	851	(2.7)
- IP ('000)		875	864	858	855	855	851	(2.7)
Broadband Access Lines Retail ('000)		454	459	465	473	473	481	5.9
TV (IPTV, SAT, Cable) ('000)		474	481	489	493	493	500	5.5
Wholesale Bundled Access Lines ('000)		18	18	17	17	17	16	(11.1)
ULLs/Wholesale PSTN ('000)		0	0	0	0	0	0	n.a.
Wholesale Unbundled Access Lines ('000)		98	102	105	109	109	112	14.3
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		80	79	84	80	323	82	2.5
<b>CUSTOMERS ('000)</b>		<b>2,202</b>	<b>2,196</b>	<b>2,204</b>	<b>2,235</b>	<b>2,235</b>	<b>2,231</b>	<b>1.3</b>
- contract ('000)		1,424	1,427	1,431	1,453	1,453	1,462	2.7
- prepaid ('000)		777	769	773	782	782	770	(0.9)
<b>NET ADDS ('000)</b>		<b>(18)</b>	<b>(6)</b>	<b>9</b>	<b>31</b>	<b>15</b>	<b>(4)</b>	<b>77.8</b>
- contract ('000)		(7)	3	4	22	22	8	n.a.
- prepaid ('000)		(11)	(9)	4	9	(7)	(12)	(9.1)
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>1.3</b>	<b>1.1</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>	<b>1.4</b>	<b>0.1p</b>
- contract (%)		1.1	0.9	0.8	0.9	0.9	0.9	(0.2p)
<b>SAC PER GROSS ADD (€)</b>		<b>62</b>	<b>65</b>	<b>51</b>	<b>56</b>	<b>58</b>	<b>44</b>	<b>(29.0)</b>
- contract (€)		108	106	100	96	102	80	(25.9)
- prepaid (€)		4	3	4	4	4	3	(25.0)
<b>SRC PER RETAINED CUSTOMER (€)</b>		<b>110</b>	<b>120</b>	<b>115</b>	<b>159</b>	<b>128</b>	<b>132</b>	<b>20.0</b>
<b>ARPU (€)</b>		<b>12</b>	<b>12</b>	<b>13</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>0.0</b>
- contract (€)		17	17	18	17	17	17	0.0
- prepaid (€)		3	3	3	3	3	3	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>39</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>38</b>	<b>40</b>	<b>1p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>164</b>	<b>171</b>	<b>168</b>	<b>175</b>	<b>169</b>	<b>171</b>	<b>4.3</b>
- contract (min)		231	240	235	244	237	238	3.0



# AUSTRIA

## FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>197</b>	<b>205</b>	<b>207</b>	<b>220</b>	<b>829</b>	<b>208</b>	<b>5.6</b>
- of which Consumer		150	155	154	165	624	154	2.7
- of which Business		38	42	43	44	167	43	13.2
<b>EBITDA</b>	<b>1</b>	<b>65</b>	<b>66</b>	<b>64</b>	<b>64</b>	<b>259</b>	<b>69</b>	<b>6.2</b>
<b>EBITDA MARGIN (EBITDA / TOTAL REVENUE)</b>	<b>%</b>	<b>33.0</b>	<b>32.2</b>	<b>30.9</b>	<b>29.1</b>	<b>31.2</b>	<b>33.2</b>	<b>0.2p</b>
<b>CASH CAPEX (AS REPORTED)</b>		<b>30</b>	<b>27</b>	<b>33</b>	<b>39</b>	<b>129</b>	<b>40</b>	<b>33.3</b>
<b>CASH CONTRIBUTION</b>		<b>35</b>	<b>39</b>	<b>31</b>	<b>25</b>	<b>130</b>	<b>29</b>	<b>(17.1)</b>

## OPERATIONALS

	Note	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Change %
<b>MOBILE COMMUNICATIONS (END OF PERIOD)</b>								
Service revenue (€ million)		172	175	178	179	704	178	3.5
<b>CUSTOMERS ('000)</b>	<b>2.3</b>	<b>3,956</b>	<b>3,934</b>	<b>3,962</b>	<b>4,323</b>	<b>4,323</b>	<b>4,221</b>	<b>6.7</b>
- contract ('000)		2,571	2,564	2,573	2,959	2,959	3,001	16.7
- prepaid ('000)		1,385	1,370	1,390	1,364	1,364	1,220	(11.9)
<b>NET ADDS ('000)</b>	<b>2</b>	<b>(64)</b>	<b>(22)</b>	<b>28</b>	<b>361</b>	<b>304</b>	<b>13</b>	<b>n.a.</b>
- contract ('000)		(52)	(7)	9	387	336	42	n.a.
- prepaid ('000)		(12)	(14)	19	(25)	(32)	(29)	n.a.
<b>AVERAGE MONTHLY CHURN (%)</b>		<b>1.8</b>	<b>1.6</b>	<b>1.5</b>	<b>2.6</b>	<b>1.9</b>	<b>2.7</b>	<b>0.9p</b>
- contract (%)	2	1.3	0.6	0.6	2.2	1.2	2.4	1.1p
<b>SAC PER GROSS ADD (€)</b>		<b>54</b>	<b>53</b>	<b>48</b>	<b>22</b>	<b>35</b>	<b>27</b>	<b>(50.0)</b>
- contract (€)		133	152	143	24	52	35	(73.7)
- prepaid (€)		6	4	4	7	5	4	(33.3)
<b>SRC PER RETAINED CUSTOMER (€)</b>	<b>2</b>	<b>89</b>	<b>101</b>	<b>100</b>	<b>106</b>	<b>100</b>	<b>102</b>	<b>14.6</b>
<b>ARPU (€)</b>	<b>2.3</b>	<b>14</b>	<b>15</b>	<b>15</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>0.0</b>
- contract (€)		20	21	21	19	20	18	(10.0)
- prepaid (€)		4	4	4	4	4	4	0.0
<b>NON-VOICE % OF ARPU (%)</b>		<b>44</b>	<b>42</b>	<b>43</b>	<b>44</b>	<b>43</b>	<b>45</b>	<b>1p</b>
<b>MOU PER CUSTOMER (min)</b>		<b>206</b>	<b>203</b>	<b>194</b>	<b>192</b>	<b>199</b>	<b>193</b>	<b>(6.3)</b>
- contract (min)		261	257	243	233	242	222	(14.9)

1 Special factors affecting EBITDA: EUR 5mn in Q1/15 and EUR 16mn in Q3/15.

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

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

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

3 Effect in Q1/2016: impacted by reclassification of M2M customers

# NOTES

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# SYSTEMS SOLUTIONS

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>1,927</b>	<b>2,073</b>	<b>2,031</b>	<b>2,163</b>	<b>8,194</b>	<b>2,045</b>	<b>6.1</b>
Market Unit		1,621	1,641	1,671	1,724	6,657	1,728	6.6
Telekom IT		306	432	360	439	1,537	317	3.6
International Revenue		537	537	534	529	2,137	631	17.5
<b>NET REVENUE</b>		<b>1,420</b>	<b>1,435</b>	<b>1,452</b>	<b>1,520</b>	<b>5,827</b>	<b>1,545</b>	<b>8.8</b>
<b>EBITDA</b>		<b>145</b>	<b>203</b>	<b>176</b>	<b>216</b>	<b>740</b>	<b>206</b>	<b>42.1</b>
Market Unit		135	122	142	182	581	196	45.2
Telekom IT		10	81	34	34	159	9	(10.0)
EBITDA margin (EBITDA / total revenue)	%	7.5	9.8	8.7	10.0	9.0	10.1	2.6p
Depreciation, amortization and impairment losses		(131)	(172)	(128)	(137)	(568)	(116)	11.5
Profit (loss) from operations = EBIT		14	31	48	79	172	90	n.a.
<b>EBIT MARGIN</b>	%	<b>0.7</b>	<b>1.5</b>	<b>2.4</b>	<b>3.7</b>	<b>2.1</b>	<b>4.4</b>	<b>3.7p</b>
<b>CASH CAPEX</b>		<b>248</b>	<b>276</b>	<b>282</b>	<b>345</b>	<b>1,151</b>	<b>237</b>	<b>(4.4)</b>
<b>CASH CONTRIBUTION</b>		<b>(103)</b>	<b>(73)</b>	<b>(106)</b>	<b>(129)</b>	<b>(411)</b>	<b>(31)</b>	<b>69.9</b>
<b>ORDER ENTRY</b>		<b>1,212</b>	<b>1,281</b>	<b>1,191</b>	<b>1,924</b>	<b>5,608</b>	<b>1,522</b>	<b>25.6</b>

## FINANCIALS (AS REPORTED)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>1,927</b>	<b>2,073</b>	<b>2,031</b>	<b>2,163</b>	<b>8,194</b>	<b>2,045</b>	<b>6.1</b>
<b>NET REVENUE</b>		<b>1,420</b>	<b>1,435</b>	<b>1,452</b>	<b>1,520</b>	<b>5,827</b>	<b>1,545</b>	<b>8.8</b>
<b>EBITDA</b>		<b>71</b>	<b>(16)</b>	<b>34</b>	<b>4</b>	<b>93</b>	<b>146</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	3.7	(0.8)	1.7	0.2	1.1	7.1	3.4p
Depreciation, amortization and impairment losses		(141)	(221)	(133)	(139)	(634)	(116)	17.7
Profit (loss) from operations = EBIT		(70)	(237)	(99)	(135)	(541)	30	n.a.
<b>CASH CAPEX</b>		<b>248</b>	<b>276</b>	<b>282</b>	<b>345</b>	<b>1,151</b>	<b>237</b>	<b>(4.4)</b>
<b>CASH CONTRIBUTION</b>		<b>(177)</b>	<b>(292)</b>	<b>(248)</b>	<b>(341)</b>	<b>(1,058)</b>	<b>(91)</b>	<b>48.6</b>

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

# SYSTEMS SOLUTIONS

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

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>1,927</b>	<b>2,073</b>	<b>2,031</b>	<b>2,163</b>	<b>8,194</b>	<b>2,045</b>	<b>6.1</b>
Profit (loss) from operations = EBIT		(70)	(237)	(99)	(135)	(541)	30	n.a.
- Depreciation, amortization and impairment losses		(141)	(221)	(133)	(139)	(634)	(116)	17.7
<b>= EBITDA</b>		<b>71</b>	<b>(16)</b>	<b>34</b>	<b>4</b>	<b>93</b>	<b>146</b>	<b>n.a.</b>
EBITDA margin %	%	3.7	(0.8)	1.7	0.2	1.1	7.1	3.4p
- Special factors affecting EBITDA		(74)	(219)	(142)	(212)	(647)	(60)	18.9
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>145</b>	<b>203</b>	<b>176</b>	<b>216</b>	<b>740</b>	<b>206</b>	<b>42.1</b>
EBITDA margin (adjusted for special factors) %	%	7.5	9.8	8.7	10.0	9.0	10.1	2.6p

## SPECIAL FACTORS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(74)</b>	<b>(219)</b>	<b>(142)</b>	<b>(212)</b>	<b>(647)</b>	<b>(60)</b>	<b>18.9</b>
- of which personnel		(35)	(116)	(73)	(143)	(367)	(33)	5.7
- of which other		(39)	(103)	(68)	(70)	(280)	(27)	30.8
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(84)</b>	<b>(268)</b>	<b>(147)</b>	<b>(214)</b>	<b>(713)</b>	<b>(60)</b>	<b>28.6</b>
- of which personnel		(35)	(116)	(73)	(143)	(367)	(33)	5.7
- of which other		(50)	(151)	(74)	(72)	(346)	(27)	46.0

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

# NOTES

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## GROUP HEADQUARTERS & GROUP SERVICES

### FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>565</b>	<b>584</b>	<b>555</b>	<b>571</b>	<b>2,275</b>	<b>513</b>	<b>(9.2)</b>
<b>NET REVENUE</b>		<b>155</b>	<b>164</b>	<b>140</b>	<b>168</b>	<b>627</b>	<b>115</b>	<b>(25.8)</b>
<b>EBITDA</b>		<b>(22)</b>	<b>(76)</b>	<b>(133)</b>	<b>(321)</b>	<b>(552)</b>	<b>(117)</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	(3.9)	(13.0)	(24.0)	(56.2)	(24.3)	(22.8)	(18.9p)
Depreciation, amortization and impairment losses		(144)	(138)	(158)	(171)	(611)	(130)	9.7
Profit (loss) from operations = EBIT		(166)	(214)	(291)	(492)	(1,163)	(247)	(48.8)
<b>CASH CAPEX</b>		<b>96</b>	<b>65</b>	<b>69</b>	<b>112</b>	<b>342</b>	<b>60</b>	<b>(37.5)</b>
<b>CASH CONTRIBUTION</b>		<b>(118)</b>	<b>(141)</b>	<b>(202)</b>	<b>(433)</b>	<b>(894)</b>	<b>(177)</b>	<b>(50.0)</b>

## FINANCIALS (AS REPORTED)

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>565</b>	<b>584</b>	<b>555</b>	<b>571</b>	<b>2,275</b>	<b>513</b>	<b>(9.2)</b>
<b>NET REVENUE</b>		<b>155</b>	<b>164</b>	<b>140</b>	<b>167</b>	<b>626</b>	<b>115</b>	<b>(25.8)</b>
<b>EBITDA</b>		<b>(108)</b>	<b>(93)</b>	<b>(167)</b>	<b>135</b>	<b>(233)</b>	<b>2,269</b>	<b>n.a.</b>
EBITDA margin (EBITDA / total revenue)	%	(19.1)	(15.9)	(30.1)	23.6	(10.2)	n.a.	n.a.
Depreciation, amortization and impairment losses		(144)	(138)	(174)	(171)	(627)	(130)	9.7
Profit (loss) from operations = EBIT		(252)	(231)	(341)	(36)	(860)	2,139	n.a.
<b>CASH CAPEX</b>		<b>96</b>	<b>65</b>	<b>69</b>	<b>112</b>	<b>342</b>	<b>60</b>	<b>(37.5)</b>
<b>CASH CONTRIBUTION</b>		<b>(204)</b>	<b>(158)</b>	<b>(236)</b>	<b>23</b>	<b>(575)</b>	<b>2,209</b>	<b>n.a.</b>



# GROUP HEADQUARTERS & GROUP SERVICES

## EBITDA RECONCILIATION

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>TOTAL REVENUE</b>		<b>565</b>	<b>584</b>	<b>555</b>	<b>571</b>	<b>2,275</b>	<b>513</b>	<b>(9.2)</b>
Profit (loss) from operations = EBIT		(252)	(231)	(341)	(36)	(860)	2,139	n.a.
- Depreciation, amortization and impairment losses		(144)	(138)	(174)	(171)	(627)	(130)	9.7
<b>= EBITDA</b>		<b>(108)</b>	<b>(93)</b>	<b>(167)</b>	<b>135</b>	<b>(233)</b>	<b>2,269</b>	<b>n.a.</b>
EBITDA margin	%	(19.1)	(15.9)	(30.1)	23.6	(10.2)	n.a.	n.a.
- Special factors affecting EBITDA		(86)	(17)	(34)	456	319	2,386	n.a.
<b>= EBITDA (ADJUSTED FOR SPECIAL FACTORS)</b>		<b>(22)</b>	<b>(76)</b>	<b>(133)</b>	<b>(321)</b>	<b>(552)</b>	<b>(117)</b>	<b>n.a.</b>
EBITDA margin (adjusted for special factors)	%	(3.9)	(13.0)	(24.0)	(56.2)	(24.3)	(22.8)	(18.9p)

## SPECIAL FACTORS

	Note	Q1 2015 millions of €	Q2 2015 millions of €	Q3 2015 millions of €	Q4 2015 millions of €	FY 2015 millions of €	Q1 2016 millions of €	Change %
<b>EFFECTS ON EBITDA</b>		<b>(86)</b>	<b>(17)</b>	<b>(34)</b>	<b>456</b>	<b>319</b>	<b>2,386</b>	<b>n.a.</b>
- of which personnel		(33)	(41)	(46)	(93)	(213)	(35)	(6.1)
- of which other		(53)	24	12	549	532	2,421	n.a.
<b>EFFECTS ON PROFIT (LOSS) FROM OPERATIONS = EBIT</b>		<b>(86)</b>	<b>(17)</b>	<b>(50)</b>	<b>456</b>	<b>303</b>	<b>2,386</b>	<b>n.a.</b>
- of which personnel		(33)	(41)	(46)	(93)	(213)	(35)	(6.1)
- of which other		(53)	24	(4)	549	516	2,421	n.a.

# NOTES

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## GLOSSARY AND DISCLAIMER

In addition to financial information presented in accordance with IFRS, this presentation contains non-GAAP financial measures,	
such as ...	which is defined as ...
<b>EBIT</b>	Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations".
<b>Adj. EBIT</b>	EBIT adjusted for special factors.
<b>EBT</b>	Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".
<b>Adj. EBT</b>	EBT adjusted for special factors.
<b>EBITDA</b>	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION. EBITDA is equivalent to EBIT before Depreciation and Amortization. Depreciation and Amortization is not a line in the P&L but provided in the notes as "Other disclosures".
<b>Adj. EBITDA</b>	EBITDA adjusted for special factors.
<b>Adj. Net profit/loss</b>	Net profit/loss adjusted for special factors.
<b>Special factors</b>	Special factors impair the comparability of the results with previous periods. Details on the special factors are given for the group and each operating segment.
<b>Cash capex</b>	Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
<b>Cash contribution</b>	EBITDA minus capex.
<b>Free cash flow</b>	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
<b>Gross debt</b>	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
<b>Net debt</b>	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due $\leq$ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
<b>n.a.</b>	not applicable
<b>n.m.</b>	not meaningful
<b>ARPU</b>	Abbreviation for AVERAGE REVENUE PER USER. Calculation: Service fee, as well as voice, non voice, roaming and visitor revenues, divided by the average number of customers in the period. Visitor revenues are allocated exclusively to contract customers.
<b>SAC</b>	Abbreviation for SUBSCRIBER ACQUISITION COSTS. Calculation: Customer acquisition costs divided by the number of gross customers added during the respective period.

The figures in this presentation are unaudited. These and the other non-GAAP financial measures used by Deutsche Telekom are derived from our IFRS financial information but do not comply with IFRS and should not be viewed as a substitute for our IFRS figures.