

T-Mobile Holdings Limited

Directors' report and financial statements
For the year ended 31 December 2005

Company registration number: 3836708



T-Mobile Holdings Limited

Company information

Directors	U. Kuehbacher F. Stoffer M. Schumann (resigned 15 January 2005)
Secretary	J. Blendis
Company number	3836708
Registered office	Hatfield Business Park Hatfield Hertfordshire AL10 9BW
Auditors	PricewaterhouseCoopers LLP Chartered Accountants & Registered Auditors London

T-Mobile Holdings Limited

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T-Mobile Holdings Limited

Directors' report For the year ended 31 December 2005

The directors present their report and the financial statements for the year ended 31 December 2005 for T-Mobile Holdings Limited ('the company').

Principal activity

The company's principal activity was that of a holding company and is not expected to change in the coming year.

Throughout the year ended 31 December 2005, the company's principal investments were in T-Mobile No. 1 Limited ('TM1') and T-Mobile No. 5 Limited ('TM5'), which in turn held ownership interests in T-Mobile (UK) Limited ('TMUK').

Review of business

The company has made investments in the mobile telecommunications market through the acquisition of its principal investments in TM1, TM5 and TMUK, and by funding the acquisition of the third generation mobile service licence ('the 3G Licence') by TMUK. Management recognised that this market continues to evolve rapidly and the associated risks and issues this represents and in accordance with Financial Reporting Standard ('FRS') 11 - 'Impairment of fixed assets and goodwill' conducted an impairment review of its investment during the year ended 31 December 2005, in which the carrying value of the investments was compared to its recoverable amount. This resulted in a reduction of £1,209 million in the carrying value of the company's investment in the T-Mobile (UK) Group. Further details of the diminution in value of the fixed asset investment are set out in note 4 to the financial statements.

Group refinancing

In May 2005, the management of the company, reviewed and changed certain financing arrangements between the company and its subsidiaries (the 'group refinancing'). To effect the group refinancing:

- On 31 May 2005, T-Mobile (UK) Limited ('TMUK') assigned its £143 million loan receivable from T-Mobile Retail (UK) Limited ('TMR') to the company in return for a £143 million loan receivable from the company to TMUK. Interest was receivable and payable on both loans at an arm's length rate agreed between the company, TMR and TMUK.
- On 1 July 2005, TMUK acquired TMR's loan payable to the company, including accrued interest of £1 million, as part of a group reorganisation.
- On 31 August 2005, TMUK's loan payable to the company (acquired from TMR) and its loan receivable from the company, both amounting to £143 million with accrued interest of £4 million at that date, were settled.

Future developments

The company will continue to act as an investment holding company, and no change to this is expected in the coming year.

Results and dividends

The loss for the year, after taxation, amounted to £1,208.7 million (2004 - £1,274.9 million).

The directors do not recommend the payment of a dividend.

Directors

The directors who served during the year were:

U. Kuehbachner

F. Stoffer

M. Schumann (resigned 15 January 2005)

None of the directors or their families held an interest in the company at the end of the year. There were no contracts of significance existing during, or at the end of, the financial year in which the director had a beneficial interest.

T-Mobile Holdings Limited

Directors' report For the year ended 31 December 2005

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

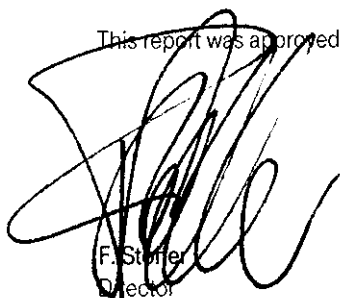
- Select suitable accounting policies and then apply them consistently, with the exception of the changes arising on the adoption of new accounting standards in the year as explained under Note 1, 'Accounting policies' to the financial statements.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

This report was approved by the board of directors on 18 April 2006 and signed on its behalf.



F. Stoffer
Director
Hatfield Business Park
Hatfield
Hertfordshire
AL10 9BW

T-Mobile Holdings Limited

Independent auditors' report to the shareholders of T-Mobile Holdings Limited

We have audited the financial statements of T-Mobile Holdings Limited for the year ended 31 December 2005 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Emphasis of matter

In forming our opinion which is not qualified, we have considered the adequacy of the disclosures made in note 4 to the financial statements concerning diminution in value of fixed asset investments. The carrying amount of the company's investment as at 31 December 2005 is based on an amount derived from a valuation model. Inherent in this model are assumptions relating to future industry, technology, market and business developments which are subject to uncertainty. Although management believes that the expectations reflected in these forward-looking assumptions are reasonable, it can give no assurances that these expectations will prove to be accurate. Because of these uncertainties, actual future results and, consequently, the future cash flows supporting the carrying amount of the company's investment may differ from the assumptions used in performing the impairment review of the company's investment.

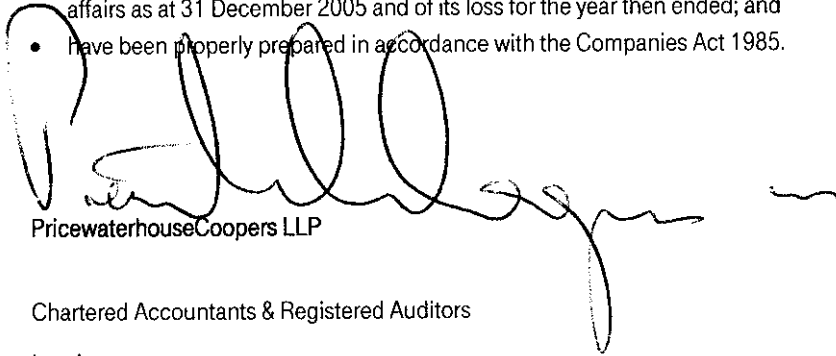
T-Mobile Holdings Limited

Independent auditors' report to the shareholders of T-Mobile Holdings Limited

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its loss for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers LLP

Chartered Accountants & Registered Auditors

London

28 April 2006

T-Mobile Holdings Limited

Profit and loss account For the year ended 31 December 2005

	Note	2005 £000	2004 £000
Administrative expenses	4	(1,208,737)	(1,382,056)
Operating loss		(1,208,737)	(1,382,056)
Interest receivable	7	3,500	107,187
Interest payable	8	(3,500)	-
Loss on ordinary activities before taxation		(1,208,737)	(1,274,869)
Taxation on loss on ordinary activities	9	-	-
Loss on ordinary activities after taxation		(1,208,737)	(1,274,869)

All amounts relate to continuing operations.

There are no recognised gains and losses other than those included in the profit and loss account for the years stated above.

There are no differences between the loss on ordinary activities before and after taxation and their historical cost equivalents for the years stated above.

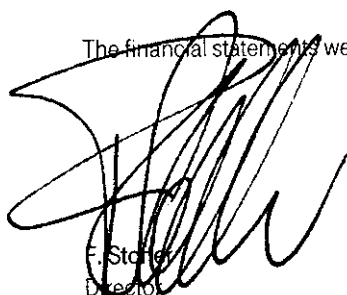
The notes on pages 7 to 15 form part of these financial statements.

T-Mobile Holdings Limited

Balance sheet As at 31 December 2005

	Note	2005 £000	2004 £000
Fixed assets			
Investment	10	8,614,739	9,823,476
 Creditors: amounts falling due within one year	 11	 (3,751,471)	 (3,751,471)
 Total assets less current liabilities		 <u>4,863,268</u>	 <u>6,072,005</u>
 Capital and reserves			
Called up share capital	12	706,540	706,540
Share premium account	13	10,141,115	10,141,115
Profit and loss account	13	(5,984,387)	(4,775,650)
 Shareholders' funds	 14	 <u>4,863,268</u>	 <u>6,072,005</u>

The financial statements were approved by the board on 18 April 2006 and signed on its behalf.



F. Storer
Director

The notes on pages 7 to 15 form part of these financial statements.

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable accounting standards. A summary of the more important accounting policies is set out below, together with explanations on where changes have been made to previous policies on the adoption of new accounting standards in the year ended 31 December 2005.

At 31 December 2005 the company had net current liabilities. The company has received written confirmation from its intermediate parent company, T-Mobile International AG & Co KG, that it will continue to support the company for the foreseeable future such that if the immediate repayment of any of the company's loan facilities is required, equivalent funding will be provided to replace the facility. Accordingly, the financial statements have been prepared on a going concern basis.

1.2 Changes in accounting policies

During the year, the company adopted the following new Financial Reporting Standards in the preparation of the financial statements:

- FRS 21 - Events after the balance sheet date ('FRS 21')
- FRS 25 - Financial instruments: Disclosure and presentation ('FRS 25')
- FRS 28 - Corresponding amounts ('FRS 28')

The changes in accounting policies arising from the adoption of FRS 21, FRS 25 and FRS 28 did not have any impact on the shareholders' funds of the company. In the current year the company is only required to adopt the presentation requirements of FRS 25. The disclosure requirements of the standard only become applicable when the company adopts FRS 26 - 'Financial Instruments: Measurement'.

1.3 Investments

Fixed asset investments are stated individually at the lower of cost or their recoverable amount, which is determined as the higher of net realisable value and value in use.

1.4 Impairment of fixed assets

In accordance with FRS 11 - 'Impairment of fixed assets and goodwill', the company's tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of the future cash flows anticipated from the relevant group of assets, or their disposal value if higher. Also in accordance with FRS 11, annual 'look back' tests are performed on each impairment review that has been conducted in the five years preceding the balance sheet date.

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

1.5 Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date where transactions or events that result in an obligation to pay more taxation in the future or a right to pay less taxation in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

A net deferred taxation asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation is measured at the average taxation rates that are expected to apply in the periods in which the timing differences are expected to reverse based on taxation rates or laws that have been enacted or substantially enacted by the balance sheet date. Deferred taxation is measured on a non-discounted basis.

1.6 Consolidation

Under Section 228 of the Companies Act 1985, the company is exempt from preparing consolidated financial statements as the company is included in the consolidated financial statements of the ultimate parent company, Deutsche Telekom AG. Deutsche Telekom AG is incorporated in Germany, a member state of the European Union and its audited financial statements are drawn up to 31 December 2005.

2. Group refinancing

In May 2005, the management of the company, reviewed and changed certain financing arrangements between the company and its subsidiaries (the 'group refinancing'). To effect the group refinancing:

- On 31 May 2005, T-Mobile (UK) Limited ('TMUK') assigned its £143 million loan receivable from T-Mobile Retail (UK) Limited ('TMR') to the company in return for a £143 million loan receivable from the company to TMUK. Interest was receivable and payable on both loans at an arm's length rate agreed between the company, TMR and TMUK.
- On 1 July 2005, TMUK acquired TMR's loan payable to the company, including accrued interest of £1 million, as part of a group reorganisation.
- On 31 August 2005, TMUK's loan payable to the company (acquired from TMR) and its loan receivable from the company, both amounting to £143 million with accrued interest of £4 million at that date, were settled.

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

3. Group recapitalisation

The company holds its interest in TMUK via its investments in TM1 and TM5. TM1 and TM5 together own all the issued share capital of TMUK. In addition to the company's indirect share holding in TMUK, the company had also provided the following loans to TMUK:

- an interest free loan of £249 million; and
- an interest bearing loan (bears interest at LIBOR plus 0.25%) of £3,902 million

In June 2004, the company's management undertook a review of the financing and capital arrangements between the company and its subsidiaries. As a result of this review the loans and accrued interest due to the company by TMUK at 17 June 2004, amounting to £4,151 million and £951 million respectively, were converted into non-equity shares ('the group recapitalisation').

To effect the group recapitalisation:

- The company subscribed for 2,550,826 redeemable ordinary shares of £1 each in each of TM1 and TM5 for a total consideration of £5,102 million.
- TM1 and TM5 each subscribed for 2,550,826 redeemable ordinary shares of £1 each in TMUK for a total consideration of £5,102 million; and
- The company released TMUK from its obligation in respect of the loans and accrued interest owed to the company at 17 June 2004, which satisfied:
 - the company's obligation to TM1 and TM5 in respect of the shares issued to the company; and
 - TM1 and TM5's obligation to TMUK in respect of the shares issued to them.

The effects of the above transaction were as follows:

- a reduction of the intercompany liabilities balance and an increase in the shareholders' funds of TMUK by £5,102 million;
- an increase in the intercompany investments balance and the shareholders' equity of £2,551 million in each of TM1 and TM5;
- an increase in the intercompany investments balance and a reduction of the intercompany debtor's balance of £5,102 million in the company.

Also, as a result of the group recapitalisation, interest ceased to accrue between TMUK and the company in respect of the loans from 17 June 2004.

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

4. Diminution in value of fixed assets investments

The company has invested in the wireless market through the acquisition of its interests in TM1, TM5 and TMUK and by funding the acquisition of a 3G licence held by TMUK. This market continues to evolve rapidly and there are a number of inherent features in this market which create a substantial level of uncertainty in relation to the recoverability of the amounts invested. These include:

- the ultimate size of the market
- the nature and extent of competition and / or regulation of the market
- the availability of sites and network infrastructure
- the cost of rolling out the services that customers demand
- the nature of services and the amounts which customers are prepared to pay for such services
- the timing of availability of service
- the impact of new technologies
- the impact of perceived health risks

Management acknowledges the above risks and, in accordance with FRS 11, an impairment review was performed during the year. The net book amount of the company's interest in the TMUK business, which consists primarily of investments in TM1 and TM5 has therefore been compared with the estimated net realisable value of the TMUK business.

Normally, this impairment review is performed in Quarter 3, based on conventional discounted cash flow projections prepared in conjunction with the company's annual impairment test required in support of the preparation of Deutsche Telekom AG's consolidated financial statements. However, the company was not able to finalise its impairment test during Quarter 3 because information from various sources was still being evaluated, including the offer announced by Telefonica on 31 October 2005 to acquire the UK group O2 at a price of 200 pence per share (approximately £17.7 billion).

When determining the net realisable value under FRS 11, the purchase price paid in comparable transactions should usually be given preference over internal discounted cash flow projections. Accordingly, the recoverable amount of the company as at 31 December 2005 was derived from a valuation model based on multipliers which recognised the Telefonica transaction. These calculations resulted in a write down of £1,209 million against the company's total interest in TMUK at 31 December 2005.

The directors acknowledge that, whilst they are satisfied that the assumptions used in this valuation are the most appropriate to the circumstances of their business, they recognise the significant nature of the inherent uncertainties described above. Moreover, the directors acknowledge that it is possible that in developing the business, building the network infrastructure and developing market share, one or more of the assumptions used in the valuation model may require revision as relevant internal and external factors in TMUK's environment change. These assumptions will be considered during future impairment reviews. It is possible that any changes will have the effect of further reducing the value of the underlying assets. In addition, unforeseen circumstance may emerge, which have not been addressed by an assumption. However, based on the directors' current understanding of the UK environment, it is their view that no further adjustments to the net book amount of the company's investment in the TMUK business is required at this time.

A similar exercise was performed by management during the prior year, to evaluate whether any impairment of the company's interest in the TMUK business was required in accordance with FRS 11. Based on the results of that assessment, which was based on conventional discounted cash flow projections, a write down of £1,382 million was recognised against the company's total interest in this business during the year ended 31 December 2004.

In accordance with FRS 11, the company will continue to perform impairment reviews in future periods, as appropriate.

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

5. Operating activities

Auditors' remuneration for the year totalled £3,750 (2004 - £3,000) for audit services, and £nil for non audit services (2004 - £nil). The audit fee was borne by TMUK, a group related entity, and no recharge was made. The company had no employees other than the directors, who were not remunerated for their services (see note 6).

6. Directors' emoluments

None of the directors received or waived any remuneration in respect of their services as directors of the company. There were no contracts of significance existing during, or at the end of, the year ended 31 December 2005 (2004:£nil) in which a director had a beneficial interest.

7. Interest receivable

	2005 £000	2004 £000
Interest receivable from group companies	3,500	107,187

The interest receivable in 2005 represents interest charged on the loan of £143 million due from TMR between 31 May 2005 and 1 July 2005, and on the loan of £143 million due from TMUK between 1 July 2005 and 31 August 2005. Interest was charged on the loan at LIBOR plus 5%.

The interest receivable in 2004 represented interest charged on a loan of £3,902 million to TMUK at LIBOR plus 0.25%. As part of the Group Recapitalisation this loan was converted into additional investments in TM1 and TM5 (see note 3 for details). As a result, interest ceased to accrue between the company and TMUK with effect from 17 June 2004.

8. Interest payable

	2005 £000	2004 £000
Interest payable to group companies	3,500	-

The interest payable in 2005 represents interest charged on the loan due to TMUK between 31 May 2005 and 31 August 2005, at LIBOR plus 5%.

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

9. Taxation on loss on ordinary activities

	2005 £000	2004 £000
Corporation taxation at 30% (2004 - 30%)	-	32,156
Group relief receivable	-	(32,156)
	<u>-</u>	<u>-</u>
Taxation charge for the year	<u>-</u>	<u>-</u>

The corporation taxation charge for the year ended 31 December 2004 has been reduced by £32 million due to the losses surrendered by subsidiary undertakings to other group companies. No payment for amounts surrendered is to be made to the company.

The taxation assessed for the year was lower (2004: lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	2005 £000	2004 £000
Loss on ordinary activities before taxation	(1,208,737)	(1,274,869)
	<u>-</u>	<u>-</u>
Loss on ordinary activities multiplied by the standard rate of corporation taxation in the UK of 30% (2004: 30%)	(362,621)	(382,461)
Effects of:		
Expenses not deductible for taxation purposes	362,621	414,617
Group relief receivable	-	(32,156)
	<u>-</u>	<u>-</u>
Current taxation charge for the year	<u>-</u>	<u>-</u>

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

10. Investment

	Investment in subsidiaries £000
Cost	
At 1 January 2005 and 31 December 2005	15,548,739
Provision for diminution in value	
At 1 January 2005	5,725,263
Charge for the year	1,208,737
At 31 December 2005	6,934,000
Net book value	
At 31 December 2005	8,614,739
At 31 December 2004	9,823,476

The fixed asset investments represent the company's interests in various companies in the T-Mobile (UK) Group:

Name	Principal activities	Percentage Shareholding	
		Direct	Indirect
T-Mobile No. 1 Limited	Investment Holding Company	100	
T-Mobile No. 2 Limited	Investment Holding Company	100	
T-Mobile No. 4 Limited	Investment Holding Company	100	
T-Mobile No. 5 Limited	Investment Holding Company	100	
T-Mobile Limited	Dormant	100	
T-Mobile United Kingdom Limited	Dormant	100	
T-Mobile (UK) Limited	Personal radio telecommunications services		100
One 2 One Limited	Dormant		100
One 2 One Personal Communications Limited	Dormant		100
T-Mobile International Limited	Dormant		100
T-Mobile (UK) Retail Limited	Mobile Phone Retailer		100
T-Mobile (UK) Pension Trustee Limited	Trustee Company		100

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

11. Creditors:
Amounts falling due within one year

	2005	2004
	£000	£000
Amounts owed to group undertakings	3,751,471	3,751,471

Amounts owed to group undertakings include £3,331 million (2004 - £3,331 million) owed to T-Mobile No. 4 Limited, £419 million (2004 - £419 million) owed to T-Mobile No. 2 Limited and £1 million (2004 - £1 million) owed to TMUK.

12. Share capital

	2005	2004
	£000	£000
Authorised		
9,991,000,000 (2004 - 9,991,000,000) ordinary shares of £1 each	9,991,000	9,991,000
9,000,000 (2004 - 9,000,000) redeemable ordinary shares of £1 each	9,000	9,000
	<u>10,000,000</u>	<u>10,000,000</u>
Allotted, called up and fully paid		
697,540,268 (2004 - 697,540,268) ordinary shares of £1 each	697,540	697,540
9,000,000 (2004 - 9,000,000) redeemable ordinary shares of £1 each	9,000	9,000
	<u>706,540</u>	<u>706,540</u>

The ordinary shares and redeemable ordinary shares rank pari passu and equally in all respects save that the redeemable ordinary shares do not carry any rights to dividends in respect of any period prior to 17 June 2004 and they are redeemable on such dates as the directors of the company stipulate. They are redeemable at an amount equal to the issue proceeds, including any premium.

13. Reserves

Share premium account	£000
At 1 January 2005	10,141,115
	<u>10,141,115</u>
At 31 December 2005	<u>10,141,115</u>
Profit and loss account	£000
At 1 January 2005	(4,775,650)
Loss for the financial year	(1,208,737)
	<u>(5,984,387)</u>
At 31 December 2005	<u>(5,984,387)</u>

T-Mobile Holdings Limited

Notes to the financial statements For the year ended 31 December 2005

14. Reconciliation of movement in shareholders' funds

	2005 £000	2004 £000
Loss for the year	(1,208,737)	(1,274,869)
Shares issued during the year	-	1,395,081
	<u>(1,208,737)</u>	<u>120,212</u>
Opening shareholders' funds	6,072,005	5,951,793
Closing shareholders' funds	<u><u>4,863,268</u></u>	<u><u>6,072,005</u></u>

15. Guarantees, financial commitments and contingent liabilities

The company has no guarantees, financial commitments or contingent liabilities as at 31 December 2005 (2004: £nil).

16. Capital commitments

The company has no capital expenditure contracted but not provided for at 31 December 2005 (2004: £nil).

17. Cash flow statement

Under FRS 1 (Revised 1996) 'Cash flow statements', the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A cash flow statement is included in the consolidated financial statements of Deutsche Telekom AG for the year ended 31 December 2005.

18. Related party transactions

Under FRS 8 'Related party disclosures', the company is exempt from the requirement to disclose transactions with entities that are part of the Deutsche Telekom AG group during the year ended 31 December 2005. Under the same standard, the company is also exempt from the requirement to disclose transactions with investees of the group qualifying as related parties, as all of the company's voting rights were controlled within the Deutsche Telekom AG group throughout the year. There were no material transactions with any other related parties.

19. Ultimate parent company

The company's immediate parent company is T-Mobile Global Holdings GmbH which owns 100% of the company and whose registered office is Landgrabenweg 151, 53227 Bonn. The company's ultimate parent company and controlling party is Deutsche Telekom AG, a company incorporated in Germany, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. A copy of Deutsche Telekom AG's published consolidated financial statements can be obtained from The Press and Corporate Communication Department, Postfach 20 00, D-53 105 Bonn, Germany.