

4. AUDITOR'S REPORT *)

Report on the final balance sheet

Audit opinion

We have audited the final balance sheet, including the notes to the

Telekom Austria Aktiengesellschaft, Vienna,

as of March 30, 2023 (hereinafter referred to as the "closing balance sheet").

In our opinion, the accompanying financial statements, including the notes to the financial statements, comply with legal requirements and give a true and fair view of the financial position of the Company as of March 30, 2023 in accordance with Austrian Generally Accepted Accounting Principles.

Basis for the audit opinion

We conducted our audit in accordance with Austrian Generally Accepted Auditing Standards. Those standards require the application of International Standards on Auditing (ISAs). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report. We are independent of the Company in accordance with Austrian Generally Accepted Accounting Principles and Austrian Standards on Auditing, and we have fulfilled our other professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained up to the date of the audit opinion is sufficient and appropriate to provide a basis for our audit opinion as of that date.

*) The publication or distribution of the final balance sheet with our auditor's report may only take place in the version certified by us. This auditor's report refers exclusively to the German-language and complete closing balance sheet. For other versions, the provisions of Section 281 (2) of the Austrian Commercial Code (UGB) must be observed.

Responsibilities of the legal representatives and the audit committee for the closing balance sheet

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Austrian Generally Accepted Accounting Principles. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the closing balance sheet, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Closing Balance Sheet

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Austrian Generally Accepted Auditing Standards, which require the application of ISAs, will always detect a material misstatement, if any. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Austrian Generally Accepted Auditing Standards, which require the application of ISAs, we exercise professional judgment and maintain a critical perspective throughout the audit.

Furthermore:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. We draw our conclusions based on the audit evidence obtained up to the date of our audit opinion. However, future events or conditions may cause the Company to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the closing balance sheet, including the disclosures, and whether the closing balance sheet represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Management Report

In accordance with the provisions of the Austrian Commercial Code, the Company has not prepared a management report as of March 30, 2023.

Auditor in charge of the assignment

The auditor responsible for the audit of the financial statements is Mr. (FH) Severin Eisl.

Vienna, June 15, 2023

Ernst & Young
Auditing company m.b.H.

Unterscrieben 

Severin Eisl
qualifiziert elektronisch unterfertigt

Mag. (FH) Severin Eisl

Certified Public Accountant German Public Auditor



ppa Mag. Marion Raninger

*) The publication or distribution of the final balance sheet with our auditor's report may only take place in the version certified by us. This auditor's report refers exclusively to the German-language and complete closing balance sheet. For other versions, the provisions of Section 281 (2) of the Austrian Commercial Code (UGB) must be observed.

FINANCIAL STATEMENTS

AS OF MARCH 30, 2023

THE

TELEKOM AUSTRIA AKTIENGESELLSCHAFT, VIENNA

Closing balance sheet as of
03/30/2023

Telekom Austria AG Closing Balance Sheet as of March 30, 2023

Closing balance sheet according to
Austrian Commercial Code

Table of contents

Closing balance sheet as of March 30, 2023	2
Supplement I/1: Assets	2
Supplement I/2: Equity and liabilities	3
Appendix III: Notes to the closing balance sheet as of March 30, 2023	4
1 Information about the company	4
2 Accounting and valuation principles	4
2.1 General principles	4
2.2 Fixed assets	5
2.3 Current assets	5
2.4 Provisions	5
2.5 Liabilities	6
2.6 Implications of COVID-19 and the Ukraine Conflict.	6
3 Notes to the balance sheet	6
3.1 Fixed assets	6
3.2 Receivables	6
3.3 Services not yet billable	7
3.4 Prepaid expenses and deferred charges	7
3.5 Deferred tax assets	7
3.6 Share capital	7
3.7 Provisions	8
3.8 Liabilities	8
3.9 Contingent liabilities	8
3.1 Events after the balance sheet date	9
4 Members of the Board of Management and the Supervisory Board	10
Attachment 1	11
Development of fixed assets for the closing balance sheet as of March 30, 2023	11
Enclosure 2	11
Composition of shares in affiliated companies as of March 30, 2023	11

Closing balance sheet as of March 30, 2023

Supplement I/1: Assets

		30.03.2023 EUR	31.12.2022 TEUR
A.	Fixed assets		
I.	Financial assets		
1.	Shares in affiliated companies	8.035.290.987,29	8.070.491
2.	Shareholdings	543.341,86	543
3.	Other loans	337.842,77	338
		8.036.172.171,92	8.071.372
B.	Current assets		
I.	Inventories		
1.	Services not yet billable	1.172.657,37	1.156
II.	Receivables		
1.	Trade receivables	12.795,37	13
	<i>thereof with remaining term > 1 year:</i>	<i>0,00</i>	<i>0</i>
2.	Receivables from affiliated companies	885.852.802,39	868.099
	<i>thereof with remaining term > 1 year:</i>	<i>0,00</i>	<i>0</i>
3.	Other receivables	304.795,58	328
	<i>thereof with remaining term > 1 year:</i>	<i>0,00</i>	<i>0</i>
		886.170.393,34	868.440
III.	Balances with credit institutions	800,46	1
		887.343.851,17	869.596
C.	Prepaid expenses	2.941.893,87	2.093
D.	Deferred tax assets	1.100.160,45	1.214
		8.927.558.077,41	8.944.275

Closing balance sheet as of
03/30/2023

Supplement I/2: Liabilities

		30.03.2023 EUR	31.12.2022 TEUR
A.	Equity		
I.	Issued, acquired and paid-in share capital		
	Share capital	1.449.274.500,00	1.449.275
	less par value of treasury shares	- 905.461,78	- 905
		1.448.369.038,22	1.448.369
II.	Capital reserves		
1.	Bound	1.582.004.573,67	1.582.005
2.	Reserve for treasury shares (restricted)	905.461,78	905
		1.582.910.035,45	1.582.910
III.	Retained earnings		
1.	Other reserves (free reserves)	3.070.812.356,14	3.070.812
IV.	Unappropriated profit	587.273.120,54	634.585
	<i>thereof retained earnings:</i>	<i>269.086.244,52</i>	<i>269.086</i>
		6.689.364.550,35	6.736.677
B.	Provisions		
1.	Provisions for severance payments	6.784.530,31	6.616
2.	Tax provisions	79.993.062,66	68.460
3.	Other accrued liabilities	10.765.141,20	11.083
		97.542.734,17	86.159
C.	Liabilities		
1.	Liabilities to banks	300.307.816,67	300.249
	<i>thereof with remaining term < 1 year:</i>	<i>307.816,67</i>	<i>249</i>
	<i>thereof with remaining term > 1 year:</i>	<i>300.000.000,00</i>	<i>300.000</i>
2.	Trade accounts payable	4.013.375,44	3.461
	<i>thereof with remaining term < 1 year:</i>	<i>4.013.375,44</i>	<i>3.461</i>
	<i>thereof with remaining term > 1 year:</i>	<i>0,00</i>	<i>0</i>
3.	Liabilities to affiliated companies	1.831.470.911,98	1.815.938
	<i>thereof with remaining term < 1 year:</i>	<i>1.081.470.911,98</i>	<i>1.065.938</i>
	<i>thereof with remaining term > 1 year:</i>	<i>750.000.000,00</i>	<i>750.000</i>
4.	Other liabilities	4.858.688,80	1.791
	<i>thereof with remaining term < 1 year:</i>	<i>4.858.688,80</i>	<i>1.791</i>
	<i>thereof with remaining term > 1 year:</i>	<i>0,00</i>	<i>0</i>
	<i>thereof from taxes:</i>	<i>0,00</i>	<i>0</i>
	<i>thereof within the framework of social security:</i>	<i>1.175.409,92</i>	<i>723</i>
	<i>thereof with remaining term < 1 year:</i>	<i>1.175.409,92</i>	<i>723</i>
	<i>thereof with remaining term > 1 year:</i>	<i>0,00</i>	<i>0</i>
	Liabilities	2.140.650.792,89	2.121.439
	<i>thereof with remaining term < 1 year:</i>	<i>1.090.650.792,89</i>	<i>1.071.439</i>
	<i>thereof with remaining term > 1 year:</i>	<i>1.050.000.000,00</i>	<i>1.050.000</i>
		8.927.558.077,41	8.944.275

Appendix III: Notes to the closing balance sheet as of March

30, 2023 1 Information on the Company

Telekom Austria Aktiengesellschaft ("Telekom Austria AG"), with its registered office in Austria at Lassallestrasse 9, 1020 Vienna, is a registered stock corporation within the meaning of the Austrian Stock Corporation Act ("AktG"). Telekom Austria AG is a public interest entity pursuant to § 189a of the Austrian Commercial Code ("UGB"). It therefore qualifies as a large corporation within the meaning of Section 221 of the Austrian Commercial Code ("UGB") and is a parent company subject to consolidation pursuant to Section 244 of the Austrian Commercial Code ("UGB"). The consolidated financial statements of Telekom Austria AG are filed with the Commercial Register of the Commercial Court of Vienna.

Telekom Austria AG has a group relationship with América Móvil, S.A.B. de C.V., Mexico City ("América Móvil"), and its affiliated companies and has been included in its consolidated financial statements since July 1, 2014. These are the consolidated financial statements for the largest group of companies in which the Company is included. The América Móvil Group is listed on the Mexican Stock Exchange and the New York Stock Exchange. América Móvil's consolidated financial statements are disclosed with the SEC (U.S. Securities and Exchange Commission) in Washington, D.C.

The arm's length nature of transactions with related parties is documented and monitored on an ongoing basis.

The present closing balance sheet was prepared as part of the preparatory measures for a restructuring of Telekom Austria AG. At the Supervisory Board meeting of Telekom Austria AG on February 20, 2023, the Supervisory Board approved the concept for the separation of the tower business presented by the Management Board and authorized the Management Board to prepare all steps and to implement them after the necessary formal approval by the corporate bodies:

- Transfer of the Austrian tower business of A1 Telekom Austria AG (partial operation) to Telekom Austria AG via upstream demerger.
- Transfer of (i) the Austrian tower business, (ii) the indirect shareholdings of the CEE tower business and (iii) debt in the amount of EUR 1.031 billion from Telekom Austria AG via downstream demerger to an intermediate holding company (A1 Towers Holding GmbH).
- Transfer of the shares in A1 Towers Holding GmbH by Telekom Austria AG by means of a sidestream demerger to EuroTeleSites AG via a pro rata demerger to form a new company, on the basis of which the shareholders of Telekom Austria AG will hold shares in EuroTeleSites AG on a pro rata basis, and listing on the Vienna Stock Exchange.

2 Accounting and Valuation principles

2.1 General Principles

The closing balance sheet was prepared in accordance with the provisions of the Austrian Commercial Code (UGB), taking into account the principles of proper accounting and the general standard of presenting as true and fair a view as possible of the company's net assets and financial position.

The principle of completeness has been observed in the preparation of the closing balance sheet. The balance sheet date is March 30.

In the valuation of the individual assets and liabilities, the principle of individual valuation was observed and a continuation of the company was assumed.

The principle of prudence has been taken into account by recognizing only profits realized at the balance sheet date. All discernible risks and impending losses have been taken into account.

The figures in the notes are presented in thousands of euros (EUR thousand). Rounding differences may occur in the addition of rounded amounts due to the use of automatic calculation aids.

2.2 Fixed assets

Shares in affiliated companies and investments are generally measured at cost, and loans at nominal value. Impairment losses are recognized if the fair value at the reporting date is lower than the carrying amount and the impairment is expected to be permanent. Impairment losses are reversed if the reasons for the impairment no longer apply.

The fair values are determined using a discounted cash flow method. The main assumptions used in the calculation relate to the development of sales, cost drivers, changes in working capital, maintenance and replacement investments, the growth rate and the discount rate. The pre-tax discount rates used range from 5.0% to 24.2% (previous year: 6.4% and 35.2%), derived for each valuation unit from market data taking into account the risks associated with the valuation unit. The growth rates used for the perpetual annuity are between 1.5% and 5.0% (previous year: 1.5% and 5.7%), whereby these are estimated taking into account the general growth rate as well as the company-specific sales growth of the past and the detailed planning. The estimation of cash flows was made on the basis of the business plans, which were prepared for a detailed planning period of five years.

2.3 Current assets

Receivables are measured at nominal value unless the lower fair value is used in the case of identifiable individual risks. Specific valuation allowances are recognized to account for default risks. Receivables denominated in foreign currencies are measured at the lower of the EUR reference rate of the European Central Bank at the date of origination or the EUR reference rate of the European Central Bank at the balance sheet date.

Services not yet billable are measured at cost.

2.4 Provisions

Provisions for severance payments are recognized for the statutory and contractual entitlements of members of the Management Board and for employees whose employment at Telekom Austria AG commenced before January 1, 2003. The calculation is based on actuarial principles using the projected unit credit method (Tafelwerk AVÖ 2018 P Ange- stellte - Rechnungsgrundlagen für die Pensionsversicherung - Pagler & Pagler) and the following parameters:

	30.03.23	31.12.22
Discount factor	3,75%	3,75%
Salary increases - salaried employees	3,40%	3,40%
Fluctuation rate	0,50%	0,50%
Duration in years	8,61	8,01

The discount rate is determined on the basis of the yield on senior fixed-interest corporate bonds. The retirement age used is the retirement age pursuant to the Budget Accompanying Act 2011. This is 62 years for women and 62 years for men, taking into account the transitional provisions. In determining the provision for termination benefits, the service cost for the retirement benefit type is allocated over the period from entry into the company to the earlier of the imputed retirement age and the 25th year of service.

In previous years, the calculation of personnel provisions was based on past salary increases. Due to the current situation, in particular with regard to inflation, the calculation logic has to be adjusted. The expected inflation forecast is included in the salary increases and the remaining term of each provision is taken into account.

As in the previous year, the current fiscal year does not include any non-current provisions for taxes.

Other provisions are recognized in the amount expected to be required to settle the obligation. They take into account all identifiable risks and liabilities whose amount has not yet been determined. As in the previous year, no non-current provisions are included with the exception of the LTI program.

Provisions for anniversary bonuses are reported under other provisions. The calculation is the same as for provisions for severance payments, but is based on the following parameters:

	30.03.23	31.12.22
Discount factor	3,50%	3,75%
Salary increases - salaried employees	4,60%	4,60%
Salary increases - civil servants	5,30%	5,30%
Duration in years	5,79	5,95

2.5 Liabilities

Liabilities are recognized at their settlement amount, taking into account the principle of prudence. Liabilities denominated in foreign currencies are measured at the EUR reference rate of the European Central Bank on the date of origination or at the higher EUR reference rate of the European Central Bank on the balance sheet date.

2.6 Impact of COVID-19 and the Ukraine Conflict

In connection with the outbreak of the Ukraine conflict, the country risk premium and other valuation parameters of the investments increased. Therefore, in particular the investment in mobilkom Belarus Beteiligungsverwaltung GmbH had to be written down in the previous year, whereas the ongoing coronavirus pandemic (COVID-19) and the related measures did not have any material impact on the financial position and results of operations.

3 Notes to the balance sheet

3.1 Fixed assets

The development of the individual fixed asset items is shown in the statement of changes in fixed assets (Annex

1). The composition of shares in affiliated companies is shown in the statement of investments (Annex 2).

Telekom Austria AG has concluded a profit and loss exclusion agreement with its wholly-owned subsidiary Telekom Finanzmanagement GmbH, which entered into force on January 1, 2018. It may be terminated by either party upon six months' written notice to the end of a financial year.

Loans to employees amounted to EUR 338 thousand as of the reporting date (previous year: EUR 338 thousand). The interest component for this was posted to personnel expenses. Loans with a remaining term of up to one year amount to EUR 0 thousand (previous year: EUR 0 thousand).

3.2 Receivables

Receivables from affiliated companies include:

in TEUR	30.03.23	31.12.22
Trade receivables	9.087	7.578
Financial assets	876.766	860.514
Other assets	1	7
Receivables from affiliated companies	885.853	868.099

As in the previous year, other receivables do not include any significant income that will not be recognized in cash until after the balance sheet date.

3.3 Services not yet billable

Due to an internal Group-wide project, services not yet billable are reported in the amount of EUR 1,173 thousand (previous year: EUR 1,156 thousand).

3.4 Assets Prepaid expenses

Prepaid expenses consist mainly of accruals for discounts on intragroup loans from the bond issues of Telekom Finanzmanagement GmbH (TFG).

3.5 Deferred tax assets

in TEUR	30.03.23	31.12.22	Change
Deferred tax assets	1.100	1.214	- 114

Pursuant to Section 198 (9) of the Austrian Commercial Code (UGB), large corporations are required to recognize deferred tax assets arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements. The most significant differences for the formation of deferred tax assets stem from cash procurement costs and personnel-related provisions. The option to capitalize loss carryforwards was not exercised.

Deferred taxes as of March 30, 2023, and December 31, 2022, are measured at the future tax rate of 23% as of 2024 stipulated in the Corporate Income Tax Act; the expected reversal effects in 2023 (24% corporate income tax rate) are immaterial for the closing balance sheet as of March 30.

As Telekom Austria AG and Telekom Finanzmanagement GmbH have a profit and loss exclusion agreement, no tax allocation is made in relation to this company. In accordance with AFRAC Expert Opinion 30, any deferred tax assets of TFG are recognized by the parent company (parent company of the profit and loss exclusion agreement) Telekom Austria AG. As of the balance sheet date, no deferred tax assets had to be recognized for TFG.

3.6 Share capital

The share capital of Telekom Austria AG amounts to EUR 1,449,275 thousand and is divided into 664,500,000 bearer shares (no-par value shares). The shares have no par value. ÖBAG holds 28.42%, América Móvil holds 51%, 20.52% of the shares are in free float and the remaining 0.06% are held as treasury shares. The treasury shares amount to EUR 905 thousand of the share capital, corresponding to 415,159 no-par value shares, and were acquired in September 2007.

By resolution of the Annual General Meeting of Telekom Austria AG on May 29, 2013, the Management Board was authorized to purchase treasury shares.

- (a) for servicing the liabilities from the employee participation plans described in section 4.2 and/or for issuing these to employees, executives and members of the Management Board / management of Telekom Austria AG and its affiliated companies, either for a consideration or free of charge, or
- (b) to be used for company acquisitions or
- (c) at any time via the stock exchange or by means of a public offer.

3.7 Provisions

Other provisions include:

in TEUR	30.03.23	31.12.22
Personal	8.022	8.674
Long Term Incentive Program (LTI)	2.403	1.915
Other	340	495
Other accrued liabilities	10.765	11.083

3.8 Liabilities

Liabilities to banks as of March 30, 2023 and December 31, 2022 include a long-term bank loan with a term until 2024. The variable interest rate of the bank loan is 3.25% (previous year: 2.49%) and is linked to the monthly Euribor rate with a fixed premium of 0.80%.

As in the previous year, trade accounts payable and other liabilities do not include any liabilities due in more than 5 years.

Liabilities to affiliated companies include:

in TEUR	30.03.23	31.12.22
Trade accounts payable	5.558	2.560
Financial liabilities	1.824.592	1.812.316
Other liabilities	1.321	1.062
Liabilities to affiliated companies	1.831.471	1.815.938

Financial liabilities to affiliated companies do not include any liabilities with a maturity of more than 5 years.

As in the previous year, other liabilities do not include any significant expenses that will not be recognized in cash until after the balance sheet date.

3.9 Contingent liabilities

Guarantees under bonds issued and liabilities to banks

Telekom Austria AG has issued an unconditional and irrevocable guarantee in connection with the following bonds issued by TFG:

Interest rate	Maturity	30.03.23 Nominal value in TEUR	31.12.22
3,500%	2023	300.000	300.000
1,500%	2026	750.000	750.000
Guarantees in the context of bond issues		1.050.000	1.050.000

Furthermore, Telekom Austria AG is liable for the following liabilities to banks shown in TFG's balance sheet:

Closing balance sheet as of
03/30/2023

in TEUR	30.03.23	31.12.22
Liabilities to banks	423.103	520.613

As of March 30, 2023, EUR 423,000 thousand (previous year: EUR 488,000 thousand) of these liabilities relate to the drawing of a committed credit line in the amount of EUR 500,000 thousand with a term until March 2025, for which Telekom Austria AG has issued an unconditional and irrevocable guarantee.

Guarantees for other sources of financing

Telekom Austria AG has issued an unconditional and irrevocable guarantee in connection with the other committed credit lines and the Euro Commercial Paper Program mentioned below:

- Syndicated, committed credit line with a total volume of EUR 1,000,000 thousand (previous year: EUR 1,000,000 thousand) and a term until July 2026 (previous year: July 2026) for TFG
- Committed credit line with a total volume of EUR 15,000 thousand (previous year: EUR 15,000 thousand) and a term until September 2023 at the longest (previous year: September 2022) for paybox Bank AG
- Committed credit line with a total volume of EUR 200,000 thousand (previous year: EUR 200,000 thousand) and a term until October 2024 (previous year: October 2024) for TFG
- Euro Commercial Paper Program with a maximum volume of EUR 1,000,000 thousand (previous year: EUR 1,000,000 thousand) for TFG

As of March 30, 2023 and December 31, 2022, these credit lines were not utilized and no commercial papers were issued.

Other guarantees

All other guarantees in the amount of EUR 71,319 thousand (previous year: EUR 73,319 thousand) were issued for affiliated companies, as in the previous year. With the guarantee dated November 10, 2008 Telekom Austria AG guarantees Telekom Austria Personalmanagement GmbH that A1 Telekom Austria AG will meet its obligations resulting from the profit and loss exclusion agreement. Furthermore, in the event that A1 Telekom Austria AG does not meet its obligations, Telekom Austria AG guarantees to put Telekom Austria Personalmanagement GmbH in the same position as if A1 Telekom Austria AG had met its obligations.

3.1 Events after the balance sheet date

No significant events have occurred after the balance sheet date that would have an impact on the closing balance sheet .

In its meeting on June 05, 2023, the Supervisory Board of Telekom Austria AG approved the spin-off of the Austrian tower business of A1 Telekom Austria AG into Telekom Austria AG by means of an upstream demerger (demerger for absorption).

At the Annual General Meeting of Telekom Austria AG on June 7, 2023, it was resolved to use EUR 212,640,000.00 of the net profit for 2022 in the amount of EUR 624,585,000.00 for a profit distribution of EUR 0.32 per share and to carry forward the remainder of EUR 421,945,000.00 to new account.

4 Members of the Executive Board and the Supervisory Board

Management Board

Thomos Arnoldner
Alejandro Plater
Siegfried Mayrhofer

Chairman of the Management Board
Deputy Chairman

Supervisory Board

Edith Hlawati
Carlos García Moreno Elizondo
Karin Exner-Wöhler
Peter Hagen
Carlos M. Jarque
Alejandro Cantú Jiménez
Peter F. Kollmann
Oscar Von Hauske Solís
Daniela Lecuona Torras
Franz Valsky
Gottfried Kehrer
Alexander Sollak
Renate Richter
Gerhard Bayer
Christine Catasta
Stefan Fürnsinn

Chairwoman of the Supervisory Board
Deputy Chairman

as of 01 January 2023

until 07 June 2023
from June 7, 2023

Vienna, 15 June 2023

The Management Board



Thomos Arnoldner
CEO



Alejandro Plater
COO



Siegfried Mayrhofer
CFO

Closing balance sheet as of
03/30/2023

Attachment 1

Development of fixed assets for the closing balance sheet as of March 30 2023

in TEUR	Balance at 01.01.23	Acquisition cost		Stand at 30.03.23	Stand at 01.01.23	Accumulated depreciation		Carrying amount at 30.03.23	Carrying amount at 31.12.22	
		Additions From cleavage	Disposals from Split			Additions From cleavage	Disposals from Cleavage status on			
1. shares in affiliated companies										
A1 Telekom Austria	4.596.606	0	0	4.596.606	0	0	0	4.596.606	4.596.606	
TFG	5.571	0	0	5.571	2.766	0	0	2.805	2.805	
Croatia BV	545.056	0	0	545.056	0	0	0	545.056	545.056	
Mobilkom BV	364.522	0	0	364.522	0	0	0	364.522	364.522	
mk CEE BV	281.705	0	0	281.705	0	0	0	281.705	281.705	
mk Belarus BV	974.700	0	0	974.700	309.800	0	0	664.900	664.900	
mk Macedonia BV	218.434	0	0	218.434	0	28.700	0	189.734	218.434	
mk Bulgaria BV	915.800	0	0	915.800	0	0	0	915.800	915.800	
Tower Holding	135	0	0	135	0	0	0	135	135	
Tower Bulgaria	124.882	0	0	124.882	0	0	0	124.882	124.882	
Tower Croatia	153.734	0	0	153.734	0	0	0	153.734	153.734	
Tower Macedonia	41.606	0	0	41.606	0	6.500	0	35.106	41.606	
Tower Serbia	70.426	0	0	70.426	0	0	0	70.426	70.426	
Tower Slovenia	89.880	0	0	89.880	0	0	0	89.880	89.880	
	8.383.057	0	0	8.383.057	312.566	35.200	0	8.035.291	8.070.491	
2. participations										
CEESEG INC.	543	0	0	543	0	0	0	543	543	
3. other loans										
Other loans	411	0	0	411	73	0	0	338	338	
Financial assets	8.384.011	0	0	8.384.011	312.639	35.200	0	8.036.172	8.071.372	

With regard to the name and registered office of the company, please refer to "Composition of shares in affiliated companies" (Annex 2).

Attachment 2

Composition of shares in affiliated companies as of March 30 2023

Name and registered office of the company	Used Abbreviation	Capital share %	Equity TEUR	Annual result TEUR
A1 Telekom Austria Aktiengesellschaft, Vienna	A1 Telekom Austria	100,0%	1.284.978	104.466
Telekom Finanzmanagement GmbH, Vienna	TFG	100,0%	11.080	8.277
Croatia Beteiligungsverwaltung GmbH, Vienna	Croatia BV	100,0%	468.132	-2
Mobilkom Beteiligungsgesellschaft mbH, Vienna	Mobilkom BV	100,0%	295.786	26
mobilkom CEE Beteiligungsverwaltung GmbH, Vienna	mk CEE BV	100,0%	532.331	-1
mobilkom Belarus Beteiligungsverwaltung GmbH, Vienna	mk Belarus BV	100,0%	669.463	385
mobilkom Mazedonien Beteiligungsverwaltung GmbH, Vienna	mk Macedonia BV	100,0%	199.360	-2
mobilkom Bulgaria BeteiligungsverwaltungsgmbH, Vienna	mk Bulgaria BV	100,0%	896.996	-6
A1 Tower Holding GmbH, Vienna	Tower Holding	100,0%	13	-148
A1 Towers Bulgaria Holding GmbH, Vienna	Tower Bulgaria	100,0%	122.407	-1
A1 Towers Croatia Holding GmbH, Vienna	Tower Croatia	100,0%	213.192	-1
A1 Towers Macedonia Holding GmbH, Vienna	Tower Macedonia	100,0%	37.968	-1
A1 Towers Serbia Holding GmbH, Vienna (2021: mobilkom CEE Beteiligungsverwaltung GmbH)	Tower Serbia	100,0%	147.527	-1
A1 Towers Slovenia Holding GmbH, Vienna	Tower Slovenia	100,0%	80.943	-1

In the course of the demerger of the A1 Towers companies, mobilkom CEE Beteiligungsverwaltung GmbH was renamed A1 Towers Serbia Holding GmbH

Schlussbilanz zum 30.3. nach UGB inklusive Teilbetrieb Towers AT

Aktiva

	Telekom Austria AG	Teilbetrieb Towers AT	Schlussbilanz TAG inklusive Teilbetrieb Towers AT	Telekom Austria AG
	30.03.2023	30.03.2023	30.03.2023	31.12.2022
	EUR	EUR	EUR	EUR
A. Anlagevermögen				
I. Immaterielle Vermögensgegenstände				
1. Konzessionen, gewerbliche Schutzrechte und ähnliche Rechte	0,00	54.414,69	54.414,69	0,00
2. Firmenwert	0,00	722.188.426,63	722.188.426,63	0,00
3. Geleistete Anzahlungen	0,00	857.274,28	857.274,28	0,00
	0,00	723.100.115,60	723.100.115,60	0,00
II. Sachanlagen				
1. Grundstücke, grundstücksgleiche Rechte und Bauten, einschließlich der Bauten auf fremdem Grund	0,00	862.127.295,32	862.127.295,32	0,00
2. Technische Anlagen und Maschinen	0,00	2.554,82	2.554,82	0,00
3. Andere Anlagen, Betriebs- und Geschäftsausstattung	0,00	6.962.127,60	6.962.127,60	0,00
4. Geleistete Anzahlungen und Anlagen in Bau	0,00	869.091.977,74	869.091.977,74	0,00
	0,00	869.091.977,74	869.091.977,74	0,00
III. Finanzanlagen				
1. Anteile an verbundenen Unternehmen	8.035.290.987,29	0,00	8.035.290.987,29	8.070.490.987,29
2. Ausleihungen an verbundene Unternehmen			0,00	
3. Beteiligungen	543.341,86	0,00	543.341,86	543.341,86
4. Wertrechte des Anlagevermögens			0,00	
5. Sonstige Ausleihungen	337.842,77	0,00	337.842,77	337.842,77
	8.036.172.171,92	0,00	8.036.172.171,92	8.071.372.171,92
	8.036.172.171,92	1.592.192.093,34	9.628.364.265,26	8.071.372.171,92
B. Umlaufvermögen				
I. Vorräte				
1. Noch nicht abrechenbare Leistungen	1.172.657,37	0,00	1.172.657,37	1.155.631,81
2. Waren	0,00	0,00	0,00	0,00
	1.172.657,37	0,00	1.172.657,37	1.155.631,81
II. Forderungen				
1. Forderungen aus Lieferungen und Leistungen	12.795,37	633.915,96	646.711,33	12.795,37
2. Forderungen gegenüber verbundenen Unternehmen	885.852.802,39	0,00	885.852.802,39	868.098.666,83
3. Forderungen gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht	0,00	0,00	0,00	0,00
4. Sonstige Forderungen	304.795,58	0,00	304.795,58	327.938,34
	886.170.393,34	633.915,96	886.804.309,30	868.439.400,54
III. Kassenbestand, Guthaben bei Kreditinstituten				
	800,46	0,00	800,46	1.140,70
	887.343.851,17	633.915,96	887.977.767,13	869.596.173,05
C. Rechnungsabgrenzungsposten				
	2.941.893,87	11.898.011,18	14.839.905,05	2.092.597,27
D. Aktive latente Steuern				
	1.100.160,45	0,00	0,00	1.020.174,91
	8.927.558.077,41	1.604.724.020,48	10.531.181.937,44	8.944.081.117,15

S. Pfeiffer

HP

AP

Schlussbilanz zum 30.3. nach UGB inklusive Teilbetrieb Towers AT

Passiva

	Telekom Austria AG	Teilbetrieb Towers AT	Schlussbilanz TAG inklusive Teilbetrieb Towers AT	Telekom Austria AG
	30.03.2023 EUR	30.03.2023 EUR	30.03.2023 EUR	31.12.2022 EUR
A. Eigenkapital				
I. Grundkapital				
abzüglich eigener Aktien	1.449.274.500,00	0,00	1.449.274.500,00	1.449.274.500,00
	-905.461,78	0,00	-905.461,78	-905.461,78
	1.448.369.038,22	0,00	1.448.369.038,22	1.448.369.038,22
II. Kapitalrücklagen				
1. Gebundene	1.582.910.035,45	0,00	1.582.910.035,45	1.582.910.035,45
2. Nicht gebundene	0,00	1.400.523.675,86	1.400.523.675,86	0,00
	1.582.910.035,45	1.400.523.675,86	2.983.433.711,31	1.582.910.035,45
III. Gewinnrücklagen				
1. Gesetzliche Rücklage	0,00	0,00	0,00	0,00
2. Freie Rücklagen	3.070.812.356,14	15.846.063,03	3.086.658.419,17	3.070.812.356,14
	3.070.812.356,14	15.846.063,03	3.086.658.419,17	3.070.812.356,14
IV. Bilanzgewinn	587.273.120,54	-51.880.401,17	535.392.719,37	634.585.000,00
	6.689.364.550,35	1.364.489.337,72	8.053.853.888,07	6.736.676.429,81
B. Rückstellungen				
1. Rückstellungen für Abfertigungen	6.784.530,31	677.603,70	7.462.134,01	6.616.485,47
2. Latente Steuern	79.993.062,66	166.275.999,37	245.168.901,58	68.266.247,34
3. Sonstige Rückstellungen	10.765.141,20	66.073.570,15	76.838.711,35	11.083.218,74
	97.542.734,17	233.027.173,22	329.469.746,94	85.965.951,55
C. Verbindlichkeiten				
1. Verbindlichkeiten gegenüber Kreditinstituten	300.307.816,67	0,00	300.307.816,67	300.249.100,00
2. Erhaltene Anzahlungen auf Bestellungen				
3. Verbindlichkeiten aus Lieferungen und Leistungen	4.013.375,44	6.562.822,69	10.576.198,13	3.460.655,55
4. Verbindlichkeiten gegenüber verbundenen Unternehmen	1.831.470.911,98	0,00	1.831.470.911,98	1.815.938.462,76
5. Verbindlichkeiten gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht			0,00	
6. Sonstige Verbindlichkeiten	4.858.688,80	0,00	4.858.688,80	1.790.517,48
Summe C. Verbindlichkeiten	2.140.650.792,89	6.562.822,69	2.147.213.615,58	2.121.438.735,79
D. Rechnungsabgrenzungsposten	0,00	644.686,85	644.686,85	0,00
	8.927.558.077,41	1.604.724.020,48	10.531.181.937,44	8.944.081.117,15



