

Changing the game.

4th Quarter 2013 Financial Results,
Supplementary Data,
Non-GAAP Reconciliations and
Pro forma Reconciliations
February 25, 2014

T-Mobile®

Definitions of Terms

Operating and financial measures are utilized by our management to evaluate our operating performance and, in certain cases, our ability to meet liquidity requirements. Although companies in the wireless industry may not define measures in precisely the same way, we believe the measures facilitate key operating performance comparisons with other companies in the wireless industry.

- 1 Customer - SIM card with a unique T-Mobile mobile identity number which generates revenue. Branded customers generally include customers that are qualified either for postpaid service, where they generally pay after incurring service, or prepaid service, where they generally pay in advance. Wholesale customers include Machine-to-Machine ("M2M") and Mobile Virtual Network Operator ("MVNO") customers that operate on our network, but are managed by wholesale partners.
- 2 Churn - Number of customers whose service was discontinued as a percentage of the average number of customers during the specified period. We believe churn provides management with useful information to evaluate customer retention and loyalty.
- 3 Average Revenue Per User ("ARPU") - Average monthly service revenue earned from customers. Service revenues for the specified period divided by the average customers during the period, further divided by the number of months in the period. We believe ARPU provides management with useful information to assess our per-customer service revenue realization and to assist in forecasting our future service revenues, and evaluate the average monthly service revenues generated from our customer base.

Service revenues - Postpaid, including handset insurance, prepaid, wholesale, and roaming and other service revenues.
- 4 Cost of services - Costs to operate and maintain our networks, including direct switch and cell site costs, such as rent, fixed line costs, utilities, maintenance, and labor costs associated with network employees; long distance costs; regulatory fees; roaming fees paid to other carriers; fixed and variable costs paid to third parties for the use of proprietary data applications.

Cost of equipment sales - Costs to sell our equipment, including equipment, accessories, inventory adjustments, shipping, and warranty expenses.

Selling, general and administrative expenses - Salaries and wages and benefits not directly attributable to a service or product; bad debt charges; taxes other than income taxes; advertising and sales commission costs; customer billing; call center and information technology costs; regulatory fees, professional service fees; and rent and utilities for administrative space.
- 5 Adjusted EBITDA - Earnings before interest expense (net of interest income), tax, depreciation, amortization, stock-based compensation and expenses not reflective of T-Mobile's ongoing operating performance. Adjusted EBITDA margin is Adjusted EBITDA divided by service revenues. Adjusted EBITDA is a non-GAAP financial measure utilized by our management to monitor the financial performance of our operations. We use Adjusted EBITDA internally as a metric to evaluate and compensate our personnel and management for their performance, and as a benchmark to evaluate our operating performance in comparison to our competitors. Management also uses Adjusted EBITDA to measure our ability to provide cash flows to meet future debt service, capital expenditures and working capital requirements, and to fund future growth. We believe analysts and investors use Adjusted EBITDA as a supplemental measure to evaluate overall operating performance and facilitate comparisons with other wireless communications companies. Adjusted EBITDA has limitations as an analytical tool and should not be considered in isolation or as a substitute for income from operations, net income, or any other measure of financial performance reported in accordance with GAAP. The reconciliation of Adjusted EBITDA to net income (loss) is detailed in the Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures schedule.
- 6 Capital expenditures - Amounts paid for construction and the purchase of property and equipment.
- 7 Smartphones are defined as UMTS/HSPA/HSPA+ 21/HSPA+ 42/4G LTE enabled converged devices, which integrate voice and data services.
- 8 Branded Cost Per Gross Addition ("Branded CPGA") - Costs of acquiring new branded customers, consisting of selling expenses plus the loss on equipment sales related to acquiring new customers for the specified period, divided by gross branded customer additions during the period. The loss on equipment sales related to acquiring new customers consists primarily of the excess of handset and accessory costs over related revenues incurred to acquire new customers. Branded CPGA is utilized by our management to assess the financial investment in new customers and determine the number of months to recover customer selling costs. Branded CPGA will no longer be reported after the fourth quarter of 2013.
- 9 Branded Cost Per User ("Branded CPU") - Cost of services and general and administrative expenses plus the loss on equipment sales unrelated to customer acquisition, divided by the sum of the average monthly number of branded customers during such period. Additionally, the cost of serving customers includes the costs of providing handset insurance services. Branded CPU is utilized by our management to evaluate non-acquisition related cash expenses associated with ongoing business operations on a per customer basis, to track changes in these non-acquisition related costs over time, and to help evaluate how changes in business operations affect non-acquisition related costs per customer. Branded CPU will no longer be reported after the fourth quarter of 2013.
- 10 Simple Free Cash Flow - Adjusted EBITDA less cash capital expenditures. Simple Free Cash Flow is utilized by management as a measure of liquidity and an indicator of how much cash is generated from the ordinary course of business operations. Simple free cash flow should not be construed as an alternative to cash flows from operating activities as determined in accordance with GAAP.
- 11 Net debt - Short-term debt, long-term debt to affiliates (excluding tower obligations), and long-term debt, less cash and cash equivalents.
- 12 Branded postpaid average billings per user - Equipment Installment Plan ("EIP") billings and branded postpaid service revenues for the specified period divided by the average branded postpaid customers during the period, further divided by the number of months in the period.

T-Mobile US, Inc. Supplementary Operating and Financial Data

(in thousands)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Customers, end of period										
Branded postpaid customers	21,857	21,300	20,809	20,293	20,293	20,094	20,783	21,430	22,299	22,299
Branded prepaid customers	5,068	5,295	5,659	5,826	5,826	6,028	14,935	14,960	15,072	15,072
Total branded customers	26,925	26,595	26,468	26,119	26,119	26,122	35,718	36,390	37,371	37,371
M2M customers	2,691	2,786	2,954	3,090	3,090	3,290	3,423	3,430	3,602	3,602
MVNO customers	3,756	3,787	3,905	4,180	4,180	4,556	4,875	5,219	5,711	5,711
Total wholesale customers	6,448	6,573	6,859	7,270	7,270	7,846	8,298	8,649	9,313	9,313
Total customers, end of period	33,373	33,168	33,327	33,389	33,389	33,968	44,016	45,039	46,684	46,684

(in thousands)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Net customer additions (losses)										
Branded postpaid customers	(510)	(557)	(492)	(515)	(2,074)	(199)	688	648	869	2,006
Branded prepaid customers	249	227	365	166	1,007	202	(10)	24	112	328
Total branded customers	(262)	(330)	(127)	(349)	(1,067)	3	678	672	981	2,334
M2M customers	262	95	168	135	660	200	133	7	172	512
MVNO customers	187	30	119	275	610	376	319	344	492	1,531
Total wholesale customers	449	125	287	410	1,270	576	452	351	664	2,043
Total net customer additions (losses)	187	(205)	160	61	203	579	1,130	1,023	1,645	4,377

	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Branded postpaid churn	2.5 %	2.1 %	2.3 %	2.5 %	2.4 %	1.9 %	1.6 %	1.7 %	1.7 %	1.7 %
Branded prepaid churn	6.4 %	6.0 %	6.2 %	7.0 %	6.4 %	7.0 %	5.4 %	5.0 %	5.1 %	5.4 %

	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Service revenues (in millions)	\$4,444	\$4,381	\$4,261	\$4,127	\$17,213	\$4,005	\$4,756	\$5,138	\$5,169	\$19,068
Total revenues (in millions)	\$5,034	\$4,883	\$4,893	\$4,909	\$19,719	\$4,677	\$6,228	\$6,688	\$6,827	\$24,420
Adjusted EBITDA (in millions)	\$1,274	\$1,338	\$1,226	\$1,048	\$4,886	\$1,178	\$1,124	\$1,344	\$1,239	\$4,885
Adjusted EBITDA margin	29 %	31 %	29 %	25 %	28 %	29 %	24 %	26 %	24 %	26 %
Net Income (loss) (in millions)	\$200	\$207	(\$7,735)	(\$8)	(\$7,336)	\$107	(\$16)	(\$36)	(\$20)	\$35
Cash Capex - Property & Equipment (in millions)	\$747	\$539	\$717	\$898	\$2,901	\$1,076	\$1,050	\$1,017	\$882	\$4,025
ARPU (branded postpaid)	\$57.68	\$57.35	\$56.59	\$55.47	\$56.79	\$54.07	\$53.60	\$52.20	\$50.70	\$52.60
ARPU (branded prepaid)	\$25.39	\$26.81	\$27.35	\$27.69	\$26.85	\$28.25	\$34.78	\$35.71	\$35.84	\$34.59
Branded CPGA	\$367	\$420	\$382	\$411	\$394	\$341	\$326	\$307	\$317	\$320
Branded CPU	\$29	\$28	\$28	\$28	\$28	\$26	\$26	\$25	\$24	\$25
Smartphone sales volume (in millions)	2.5	2.1	2.3	2.8	9.7	2.2	4.3	5.6	6.2	18.3
Smartphone sales rate	73 %	71 %	77 %	79 %	75 %	75 %	86 %	88 %	91 %	87 %
Branded postpaid handset upgrade rate	5 %	6 %	6 %	6 %	23 %	5 %	10 %	9 %	9 %	33 %

Note: Certain customer numbers may not add due to rounding.

In alignment with industry practice, Branded CPGA and Branded CPU will no longer be reported after the fourth quarter of 2013.

T-Mobile US, Inc.
Consolidated Balance Sheets
(Unaudited)

(in millions, except share and per share amounts)	December 31, 2013	December 31, 2012
Assets		
Current assets		
Cash and cash equivalents	\$ 5,891	\$ 394
Accounts receivable, net of deferred interest and allowances of \$381 and \$289	3,619	2,678
Accounts receivable from affiliates	41	682
Inventory	586	457
Current portion of deferred tax assets, net	839	655
Other current assets	1,252	675
Total current assets	12,228	5,541
Property and equipment, net of accumulated depreciation of \$19,649 and \$17,744	15,349	12,807
Goodwill	1,683	—
Spectrum licenses	18,122	14,550
Other intangible assets, net of accumulated amortization of \$476 and \$243	1,204	79
Other assets	1,367	645
Total assets	\$ 49,953	\$ 33,622
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 4,567	\$ 3,475
Current payables and short-term debt to affiliates	199	1,619
Short-term debt	244	—
Deferred revenue	445	290
Other current liabilities	353	208
Total current liabilities	5,808	5,592
Long-term debt to affiliates	5,600	13,655
Long-term debt	14,345	—
Long-term financial obligation	2,496	2,461
Deferred tax liabilities	4,645	3,618
Deferred rents	2,113	1,884
Other long-term liabilities	701	297
Total long-term liabilities	29,900	21,915
Commitments and contingencies		
Stockholders' equity		
Preferred stock, par value \$0.00001 per share, 100,000,000 shares authorized; no shares issued and outstanding	—	—
Common stock, par value \$0.00001 per share, 1,000,000,000 shares authorized; 803,262,309 and 535,286,077 shares issued, 801,879,804 and 535,286,077 shares outstanding	—	—
Additional paid-in capital	37,330	29,197
Treasury stock, at cost, 1,382,505 and 0 shares issued	—	—
Accumulated other comprehensive income	3	41
Accumulated deficit	(23,088)	(23,123)
Total stockholders' equity	14,245	6,115
Total liabilities and stockholders' equity	\$ 49,953	\$ 33,622

T-Mobile US, Inc.
Consolidated Statements of Comprehensive Income (Loss)
(Unaudited)

	Three Months Ended			Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012
(in millions, except shares and per share amounts)					
Revenues					
Branded postpaid revenues	\$ 3,317	\$ 3,302	\$ 3,416	\$ 13,166	\$ 14,521
Branded prepaid revenues	1,606	1,594	474	4,945	1,715
Total branded revenues	4,923	4,896	3,890	18,111	16,236
Wholesale revenues	164	157	137	613	544
Roaming and other service revenues	82	85	100	344	433
Total service revenues	5,169	5,138	4,127	19,068	17,213
Equipment sales	1,581	1,467	718	5,033	2,242
Other revenues	77	83	64	319	264
Total revenues	6,827	6,688	4,909	24,420	19,719
Operating expenses					
Cost of services, exclusive of depreciation and amortization shown separately below	1,399	1,444	1,146	5,279	4,661
Cost of equipment sales	2,139	2,015	981	6,976	3,437
Selling, general and administrative	2,096	1,933	1,792	7,382	6,796
Depreciation and amortization	997	987	796	3,627	3,187
MetroPCS transaction and integration costs	57	12	7	108	7
Impairment charges	—	—	—	—	8,134
Restructuring costs	—	—	(5)	54	85
Other, net	—	—	(55)	(2)	(191)
Total operating expenses	6,688	6,391	4,662	23,424	26,116
Operating income (loss)	139	297	247	996	(6,397)
Other income (expense)					
Interest expense to affiliates	(92)	(183)	(174)	(678)	(661)
Interest expense	(234)	(151)	—	(545)	—
Interest income	64	50	24	189	77
Other income (expense), net	(16)	(7)	(27)	89	(5)
Total other expense, net	(278)	(291)	(177)	(945)	(589)
Income (loss) before income taxes	(139)	6	70	51	(6,986)
Income tax expense (benefit)	(119)	42	78	16	350
Net income (loss)	\$ (20)	\$ (36)	\$ (8)	\$ 35	\$ (7,336)
Other comprehensive income (loss), net of tax:					
Net gain on cross currency interest rate swaps, net of tax effect of \$0, \$0, \$47, \$13, and \$57	—	—	78	23	95
Net loss on foreign currency translation, net of tax effect of \$0, \$0, \$(18), \$(37), and \$(16)	—	—	(29)	(62)	(27)
Unrealized gain on available-for-sale securities, net of tax effect of \$1, \$0, \$0, \$1, and \$0	1	—	1	1	1
Other comprehensive income (loss), net of tax	\$ 1	\$ —	\$ 50	\$ (38)	\$ 69
Total comprehensive income (loss)	\$ (19)	\$ (36)	\$ 42	\$ (3)	\$ (7,267)
Earnings (loss) per share					
Basic	(\$0.03)	(\$0.05)	(\$0.01)	\$0.05	(\$13.70)
Diluted	(0.03)	(0.05)	(0.01)	0.05	(13.70)
Weighted average shares outstanding					
Basic	761,964,720	726,877,458	535,286,077	672,955,980	535,286,077
Diluted	761,964,720	726,877,458	535,286,077	676,885,215	535,286,077

T-Mobile US, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

(in millions)	Year Ended	
	December 31, 2013	December 31, 2012
Operating activities		
Net income (loss)	\$ 35	\$ (7,336)
Adjustments to reconcile net income (loss) to net cash provided by operating activities		
Impairment charges	—	8,134
Depreciation and amortization	3,627	3,187
Stock-based compensation expense	100	—
Deferred income tax expense	10	308
Amortization of debt discount and premium, net	(62)	(81)
Bad debt expense	463	702
Deferred rent expense	229	206
Losses (gains) and other, net	209	(258)
Changes in operating assets and liabilities		
Accounts receivable	(1,315)	(700)
Inventory	42	(2)
Other current and long-term assets	(545)	(316)
Accounts payable and accrued liabilities	611	(32)
Other current and long-term liabilities	141	50
Net cash provided by operating activities	3,545	3,862
Investing activities		
Purchases of property and equipment	(4,025)	(2,901)
Purchases of intangible assets	(381)	(387)
Short term affiliate loan receivable, net	300	(651)
Proceeds from disposals of property and equipment and intangible assets	3	51
Cash and cash equivalents acquired in MetroPCS business combination	2,144	—
Payments to acquire financial assets, net	—	(5)
Change in restricted cash equivalents	(100)	—
Investments in unconsolidated affiliates, net	(33)	(22)
Net cash used in investing activities	(2,092)	(3,915)
Financing activities		
Proceeds from issuance of long-term debt	2,494	—
Proceeds from issuance of common stock in connection with public offering	1,787	—
Proceeds from financial obligation	—	2,469
Repayments of short-term debt for purchases of property and equipment	(244)	—
Repayments related to a variable interest entity	(80)	(9)
Distribution to affiliate	(41)	(2,403)
Proceeds from exercise of stock options	137	—
Other, net	(9)	—
Net cash provided by financing activities	4,044	57
Change in cash and cash equivalents	5,497	4
Cash and cash equivalents		
Beginning of year	394	390
End of year	\$ 5,891	\$ 394

T-MOBILE US, Inc.
Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures
(Unaudited)

This Investor Quarterly includes non-GAAP financial measures. The non-GAAP financial measures should be considered in addition to, but not as a substitute for, the information provided in accordance with GAAP. Reconciliations for the non-GAAP financial measures to the most directly comparable GAAP financial measures are provided below.

Adjusted EBITDA is reconciled to net income (loss) as follows:

(in millions)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Net income (loss)	\$ 200	\$ 207	\$ (7,735)	\$ (8)	\$ (7,336)	\$ 107	\$ (16)	\$ (36)	\$ (20)	\$ 35
Adjustments:										
Interest expense to affiliates	171	151	165	174	661	178	225	183	92	678
Interest expense	—	—	—	—	—	51	109	151	234	545
Interest income	(15)	(18)	(20)	(24)	(77)	(35)	(40)	(50)	(64)	(189)
Other (income) expense, net	16	(23)	(15)	27	5	6	(118)	7	16	(89)
Income tax expense (benefit)	125	135	12	78	350	72	21	42	(119)	16
Operating income (loss)	497	452	(7,593)	247	(6,397)	379	181	297	139	996
Depreciation and amortization	747	819	825	796	3,187	755	888	987	997	3,627
Impairment charges	—	—	8,134	—	8,134	—	—	—	—	—
MetroPCS transaction and integration costs	—	—	—	7	7	13	26	12	57	108
Restructuring costs	6	48	36	(5)	85	31	23	—	—	54
Stock-based compensation	—	—	—	—	—	—	6	48	46	100
Other, net ⁽¹⁾	24	19	(176)	3	(130)	—	—	—	—	—
Adjusted EBITDA	\$ 1,274	\$ 1,338	\$ 1,226	\$ 1,048	\$ 4,886	\$ 1,178	\$ 1,124	\$ 1,344	\$ 1,239	\$ 4,885
Adjusted EBITDA of MetroPCS ⁽²⁾	262	477	466	307	1,512	291	141	—	—	432
Pro Forma Combined Adjusted EBITDA	\$ 1,536	\$ 1,815	\$ 1,692	\$ 1,355	\$ 6,398	\$ 1,469	\$ 1,265	\$ 1,344	\$ 1,239	\$ 5,317

(1) Other, net for the year ended December 31, 2012 represents transaction-related retention costs from the terminated AT&T acquisition of T-Mobile USA, Inc., gains/losses on intangible assets, and other material transactions. Other, net transactions may not agree in total to the other, net classification in the Consolidated Statements of Comprehensive Income due to certain routine operating activities that are not excluded from Adjusted EBITDA.

(2) The Adjusted EBITDA of MetroPCS for the second quarter of 2013 reflects the Adjusted EBITDA of MetroPCS for April 2013 and is included for informational purposes to allow for a comparison of T-Mobile's Adjusted EBITDA for periods following the completion of the business combination of T-Mobile USA and MetroPCS to pro forma combined Adjusted EBITDA for periods prior to the completion of the business combination. For first quarter of 2013 and earlier periods the Adjusted EBITDA of MetroPCS reflects the amounts previously reported by MetroPCS.

The following schedule reflects the Branded CPGA calculation and provides a reconciliation of cost of acquiring branded customers used for the Branded CPGA calculation to selling costs reported in our consolidated statements of comprehensive income. In alignment with industry practice, Branded CPGA will no longer be reported after the fourth quarter of 2013.

(in millions, except gross customer additions and Branded CPGA)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Selling, general and administrative	\$ 1,719	\$ 1,622	\$ 1,663	\$ 1,792	\$ 6,796	\$ 1,506	\$ 1,847	\$ 1,933	\$ 2,096	\$ 7,382
Less: General and administrative expenses	(970)	(871)	(840)	(829)	(3,510)	(769)	(819)	(894)	(943)	(3,425)
Total selling expenses	749	751	823	963	3,286	737	1,028	1,039	1,153	3,957
Add: Loss on equipment sales										
Equipment sales	(535)	(435)	(554)	(718)	(2,242)	(606)	(1,379)	(1,467)	(1,581)	(5,033)
Cost of equipment sales	845	745	866	981	3,437	886	1,936	2,015	2,139	6,976
Total loss on equipment sales	310	310	312	263	1,195	280	557	548	558	1,943
Less: Loss on equipment sales related to customer retention	(203)	(228)	(232)	(240)	(903)	(195)	(415)	(363)	(327)	(1,300)
Loss on equipment sales related to customer acquisition	107	82	80	23	292	85	142	185	231	643
Cost of acquiring new branded customers	\$ 856	\$ 833	\$ 903	\$ 986	\$ 3,578	\$ 822	\$ 1,170	\$ 1,224	\$ 1,384	\$ 4,600
Divided by: Gross branded customer additions (in thousands)	2,334	1,985	2,365	2,399	9,083	2,411	3,590	3,989	4,365	14,355
Branded CPGA	\$ 367	\$ 420	\$ 382	\$ 411	\$ 394	\$ 341	\$ 326	\$ 307	\$ 317	\$ 320

The following schedule reflects the Branded CPU calculation and provides a reconciliation of the cost of serving customers used for the Branded CPU calculation to total cost of services plus general and administrative costs reported in our consolidated statements of comprehensive income. In alignment with industry practice, Branded CPU will no longer be reported after the fourth quarter of 2013.

(in millions, except average number of customers and Branded CPU)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Cost of services	\$ 1,196	\$ 1,178	\$ 1,141	\$ 1,146	\$ 4,661	\$ 1,109	\$ 1,327	\$ 1,444	\$ 1,399	\$ 5,279
Add: General and administrative expenses	970	871	840	829	3,510	769	819	894	943	3,425
Add: Loss on equipment sales related to customer retention	203	228	232	240	903	195	415	363	327	1,300
Total cost of serving customers	\$ 2,369	\$ 2,277	\$ 2,213	\$ 2,215	\$ 9,074	\$ 2,073	\$ 2,561	\$ 2,701	\$ 2,669	\$ 10,004
Divided by: Average number of branded customers (in thousands) and number of months in period	27,038	26,736	26,517	26,234	26,631	26,053	32,327	35,961	36,741	32,771
Branded CPU	\$ 29	\$ 28	\$ 28	\$ 28	\$ 28	\$ 26	\$ 26	\$ 25	\$ 24	\$ 25

The following schedule reflects the branded postpaid average billings per user calculation and provides a reconciliation of the billings for branded postpaid customers used for the branded postpaid average billings per user calculation to total branded postpaid service revenues reported in our consolidated statements of comprehensive income.

(in millions, except average number of branded postpaid customers and branded postpaid average billings per user)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Branded postpaid service revenues	\$ 3,821	\$ 3,713	\$ 3,571	\$ 3,416	\$ 14,521	\$ 3,263	\$ 3,284	\$ 3,302	\$ 3,317	\$ 13,166
Add: EIP billings	76	96	125	153	450	194	314	435	528	1,471
Total billings for branded postpaid customers	\$ 3,897	\$ 3,809	\$ 3,696	\$ 3,569	\$ 14,971	\$ 3,457	\$ 3,598	\$ 3,737	\$ 3,845	\$ 14,637
Divided by: Average number of branded postpaid customers (in thousands) and number of months in period	22,085	21,580	21,037	20,522	21,306	20,117	20,425	21,084	21,805	20,858
Branded postpaid average billings per user	\$ 58.82	\$ 58.84	\$ 58.56	\$ 57.97	\$ 58.56	\$ 57.28	\$ 58.72	\$ 59.08	\$ 58.78	\$ 58.48

Pro Forma Combined Results

The following pages contain certain pro forma combined financial and other operating data presented solely for informational purposes to provide comparative customer and financial trends for the combined company resulting from the combination of T-Mobile USA and MetroPCS. The pro forma combined amounts were created by combining certain financial results and other operating data of the individual entities for the relevant periods. The pro forma combined financial data have not been determined in accordance with the requirements of Article 11 of Regulation S-X.

T-Mobile US, Inc. Supplementary Pro Forma Combined Operating and Financial Data

(in thousands)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Customers, end of period										
Branded postpaid customers	21,857	21,300	20,809	20,293	20,293	20,094	20,783	21,430	22,299	22,299
Branded prepaid customers	14,546	14,587	14,639	14,713	14,713	15,023	14,935	14,960	15,072	15,072
Total branded customers	36,403	35,887	35,448	35,006	35,006	35,117	35,718	36,390	37,371	37,371
M2M customers	2,691	2,786	2,954	3,090	3,090	3,290	3,423	3,430	3,602	3,602
MVNO customers	3,756	3,787	3,905	4,180	4,180	4,556	4,875	5,219	5,711	5,711
Total wholesale customers	6,448	6,573	6,859	7,270	7,270	7,846	8,298	8,649	9,313	9,313
Total customers, end of period	42,851	42,460	42,307	42,276	42,276	42,963	44,016	45,039	46,684	46,684

(in thousands)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Net customer additions (losses)										
Branded postpaid customers	(510)	(557)	(492)	(515)	(2,074)	(199)	688	648	869	2,006
Branded prepaid customers	381	41	53	73	548	310	(87)	24	112	359
Total branded customers	(129)	(516)	(439)	(442)	(1,526)	111	601	672	981	2,365
M2M customers	262	95	168	135	660	200	133	7	172	512
MVNO customers	187	30	119	275	610	376	319	344	492	1,531
Total wholesale customers	449	125	287	410	1,270	576	452	351	664	2,043
Total net customer additions (losses)	318	(391)	(152)	(32)	(256)	687	1,053	1,023	1,645	4,408

Note: Certain customer numbers may not add due to rounding.

	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Branded postpaid churn	2.5 %	2.1 %	2.3 %	2.5 %	2.4 %	1.9 %	1.6 %	1.7 %	1.7 %	1.7 %
Branded prepaid churn	4.2 %	4.3 %	4.6 %	4.9 %	4.5 %	4.4 %	4.9 %	5.0 %	5.1 %	4.8 %

All historical and current porting activity between the T-Mobile and MetroPCS brands has been removed from deactivations and treated as migration activity between brands/products, consistent with the treatment of the combined business. The effect of this treatment lowers the churn rates for both branded postpaid and branded prepaid customer bases.

	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Service revenues (in millions)	\$5,603	\$5,540	\$5,383	\$5,227	\$21,753	\$5,106	\$5,122	\$5,138	\$5,169	\$20,535
Thereof, branded postpaid revenues (in millions)	\$3,821	\$3,713	\$3,571	\$3,416	\$14,521	\$3,263	\$3,284	\$3,302	\$3,317	\$13,166
Thereof, branded prepaid revenues (in millions)	\$1,536	\$1,573	\$1,572	\$1,574	\$6,255	\$1,604	\$1,608	\$1,594	\$1,606	\$6,412
Total revenues (in millions)	\$6,311	\$6,164	\$6,152	\$6,193	\$24,820	\$5,964	\$6,651	\$6,688	\$6,827	\$26,130
Adjusted EBITDA (in millions)	\$1,536	\$1,815	\$1,692	\$1,355	\$6,398	\$1,469	\$1,265	\$1,344	\$1,239	\$5,317
Adjusted EBITDA margin	27 %	33 %	31 %	26 %	29 %	29 %	25 %	26 %	24 %	26 %
Cash Capex - Property & Equipment (in millions)	\$891	\$721	\$979	\$1,156	\$3,747	\$1,230	\$1,111	\$1,017	\$882	\$4,240
ARPU (branded postpaid)	\$57.68	\$57.35	\$56.59	\$55.47	\$56.79	\$54.07	\$53.60	\$52.20	\$50.70	\$52.60
ARPU (branded prepaid)	\$35.32	\$35.72	\$35.57	\$35.71	\$35.58	\$35.87	\$35.97	\$35.71	\$35.84	\$35.85
Branded CPGA	\$333	\$361	\$346	\$368	\$351	\$319	\$332	\$307	\$317	\$319
Branded CPU	\$28	\$26	\$25	\$27	\$26	\$25	\$26	\$25	\$24	\$25

In alignment with industry practice, Branded CPGA and Branded CPU will no longer be reported after the fourth quarter of 2013.

(in millions, except net debt ratio)	Three Months Ended		
	December 31, 2013	September 30, 2013	June 30, 2013
Net Debt (excluding Tower Obligations) to Last Twelve Months Adjusted EBITDA Ratio			
Short-term debt	\$ 244	\$ 195	\$ 210
Long-term debt to affiliates	5,600	11,200	11,200
Long-term debt	14,345	6,761	6,276
Less: Cash and cash equivalents	(5,891)	(2,365)	(2,362)
Net Debt (excluding Tower Obligations)	\$ 14,298	\$ 15,791	\$ 15,324
Last twelve months Adjusted EBITDA *	5,317	5,433	5,781
Net Debt (excluding Tower Obligations) to Last Twelve Months Adjusted EBITDA Ratio	2.7	2.9	2.7
* Pro Forma Combined EBITDA			

Pro Forma Combined Reconciliations

(in millions)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Service Revenues										
T-Mobile ⁽¹⁾	\$ 4,444	\$ 4,381	\$ 4,261	\$ 4,127	\$ 17,213	\$ 4,005	\$ 4,756	\$ 5,138	\$ 5,169	\$ 19,068
MetroPCS	1,159	1,159	1,122	1,100	4,540	1,101	366	0	0	1,467
Total service revenues	\$ 5,603	\$ 5,540	\$ 5,383	\$ 5,227	\$ 21,753	\$ 5,106	\$ 5,122	\$ 5,138	\$ 5,169	\$ 20,535
Branded Revenues										
T-Mobile ⁽¹⁾	\$ 4,198	\$ 4,127	\$ 4,021	\$ 3,890	\$ 16,236	\$ 3,766	\$ 4,526	\$ 4,896	\$ 4,923	\$ 18,111
MetroPCS	1,159	1,159	1,122	1,100	4,540	1,101	366	—	—	1,467
Total branded revenues	\$ 5,357	\$ 5,286	\$ 5,143	\$ 4,990	\$ 20,776	\$ 4,867	\$ 4,892	\$ 4,896	\$ 4,923	\$ 19,578
Branded Prepaid Revenues										
T-Mobile ⁽¹⁾	\$ 377	\$ 414	\$ 450	\$ 474	\$ 1,715	\$ 503	\$ 1,242	\$ 1,594	\$ 1,606	\$ 4,945
MetroPCS	1,159	1,159	1,122	1,100	4,540	1,101	366	—	—	1,467
Total branded prepaid revenues	\$ 1,536	\$ 1,573	\$ 1,572	\$ 1,574	\$ 6,255	\$ 1,604	\$ 1,608	\$ 1,594	\$ 1,606	\$ 6,412
Total Revenues										
T-Mobile ⁽¹⁾	\$ 5,034	\$ 4,883	\$ 4,893	\$ 4,909	\$ 19,719	\$ 4,677	\$ 6,228	\$ 6,688	\$ 6,827	\$ 24,420
MetroPCS	1,277	1,281	1,259	1,284	5,101	1,287	423	—	—	1,710
Total revenues	\$ 6,311	\$ 6,164	\$ 6,152	\$ 6,193	\$ 24,820	\$ 5,964	\$ 6,651	\$ 6,688	\$ 6,827	\$ 26,130

(in millions)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Cash Capex - Property & Equipment										
T-Mobile ⁽¹⁾	\$ 747	\$ 539	\$ 717	\$ 898	\$ 2,901	\$ 1,076	\$ 1,050	\$ 1,017	\$ 882	\$ 4,025
MetroPCS	144	182	262	258	846	154	61	—	—	215
Total Cash Capex - Property & Equipment	\$ 891	\$ 721	\$ 979	\$ 1,156	\$ 3,747	\$ 1,230	\$ 1,111	\$ 1,017	\$ 882	\$ 4,240

(1) The second quarter of 2013 represents the results for T-Mobile USA for April, 2013 and the results for T-Mobile USA and MetroPCS on a combined basis for May and June 2013, as the business combination was completed on April 30, 2013.

(in millions)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full Year 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Simple Free Cash Flow										
Pro Forma Combined Adjusted EBITDA	\$ 1,536	\$ 1,815	\$ 1,692	\$ 1,355	\$ 6,398	\$ 1,469	\$ 1,265	\$ 1,344	\$ 1,239	\$ 5,317
Pro Forma Combined Total Cash Capex - Property and Equipment	891	721	979	1,156	3,747	1,230	1,111	1,017	882	4,240
Simple Free Cash Flow	\$ 645	\$ 1,094	\$ 713	\$ 199	\$ 2,651	\$ 239	\$ 154	\$ 327	\$ 357	\$ 1,077