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

(in millions, except share and per share amounts)	June 30, 2024	December 31, 2023
Assets		
Current assets		
Cash and cash equivalents	$ 6,417	$ 5,135
Accounts receivable, net of allowance for credit losses of $160 and $161	4,563	4,692
Equipment installment plan receivables, net of allowance for credit losses and imputed discount of $587 and $623	3,776	4,456
Inventory	1,319	1,678
Prepaid expenses	1,059	702
Other current assets	2,163	2,352
Total current assets	19,297	19,015
Property and equipment, net	38,222	40,432
Operating lease right-of-use assets	26,240	27,135
Financing lease right-of-use assets	3,271	3,270
Goodwill	13,015	12,234
Spectrum licenses	98,661	96,707
Other intangible assets, net	2,978	2,618
Equipment installment plan receivables due after one year, net of allowance for credit losses and imputed discount of $132 and $150	1,780	2,042
Other assets	5,093	4,229
Total assets	$ 208,557	$ 207,682
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	$ 7,591	$ 10,373
Short-term debt	5,867	3,619
Deferred revenue	1,098	825
Short-term operating lease liabilities	3,202	3,555
Short-term financing lease liabilities	1,252	1,260
Other current liabilities	4,028	1,296
Total current liabilities	23,038	20,928
Long-term debt	70,203	69,903
Long-term debt to affiliates	1,496	1,496
Tower obligations	3,725	3,777
Deferred tax liabilities	15,022	13,458
Operating lease liabilities	27,272	28,240
Financing lease liabilities	1,133	1,236
Other long-term liabilities	4,032	3,929
Total long-term liabilities	122,883	122,039
Commitments and contingencies		
Stockholders' equity		
Common stock, par value $0.00001 per share, 2,000,000,000 shares authorized; 1,269,805,042 and 1,262,904,154 shares issued, 1,166,772,891 and 1,195,807,331 shares outstanding	—	—
Additional paid-in capital	68,463	67,705
Treasury stock, at cost, 103,032,151 and 67,096,823 shares issued	(15,270)	(9,373)
Accumulated other comprehensive loss	(917)	(964)
Retained earnings	10,360	7,347
Total stockholders' equity	62,636	64,715
Total liabilities and stockholders' equity	$ 208,557	$ 207,682

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

(in millions, except share and per share amounts)	Three Months Ended June 30, 2024	Three Months Ended March 31, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Revenues					
Postpaid revenues	$ 12,899	$ 12,631	$ 12,070	$ 25,530	$ 23,932
Prepaid revenues	2,592	2,403	2,444	4,995	4,861
Wholesale and other service revenues	938	1,062	1,224	2,000	2,491
Total service revenues	16,429	16,096	15,738	32,525	31,284
Equipment revenues	3,106	3,251	3,169	6,357	6,888
Other revenues	237	247	289	484	656
Total revenues	19,772	19,594	19,196	39,366	38,828
Operating expenses					
Cost of services, exclusive of depreciation and amortization shown separately below	2,664	2,688	2,916	5,352	5,977
Cost of equipment sales, exclusive of depreciation and amortization shown separately below	4,088	4,399	4,088	8,487	8,676
Selling, general and administrative	5,142	5,138	5,272	10,280	10,697
Loss (gain) on disposal group held for sale	—	—	17	—	(25)
Depreciation and amortization	3,248	3,371	3,110	6,619	6,313
Total operating expenses	15,142	15,596	15,403	30,738	31,638
Operating income	4,630	3,998	3,793	8,628	7,190
Other expense, net					
Interest expense, net	(854)	(880)	(861)	(1,734)	(1,696)
Other (expense) income, net	(8)	20	6	12	15
Total other expense, net	(862)	(860)	(855)	(1,722)	(1,681)
Income before income taxes	3,768	3,138	2,938	6,906	5,509
Income tax expense	(843)	(764)	(717)	(1,607)	(1,348)
Net income	$ 2,925	$ 2,374	$ 2,221	$ 5,299	$ 4,161
Net income	$ 2,925	$ 2,374	$ 2,221	$ 5,299	$ 4,161
Other comprehensive income, net of tax					
Reclassification of loss from cash flow hedges, net of tax effect of $15, $15, $13, $30 and $27	43	43	40	86	80
Net unrealized loss on fair value hedges, net of tax effect of $(10), $0, $0, $(10) and $0	(30)	—	—	(30)	—
Unrealized gain on foreign currency translation adjustment, net of tax effect of $0, $0, $0, $0 and $0	—	—	7	—	9
Amortization of actuarial gain, net of tax effect of $(1), $(2), $0, $(3) and $0	(4)	(5)	—	(9)	—
Other comprehensive income	9	38	47	47	89
Total comprehensive income	$ 2,934	$ 2,412	$ 2,268	$ 5,346	$ 4,250
Earnings per share					
Basic	$ 2.50	$ 2.00	$ 1.86	$ 4.50	$ 3.45
Diluted	$ 2.49	$ 2.00	$ 1.86	$ 4.49	$ 3.44
Weighted-average shares outstanding					
Basic	1,170,025,862	1,185,298,497	1,193,078,891	1,177,662,179	1,206,270,341
Diluted	1,172,447,353	1,189,092,019	1,195,533,499	1,180,929,879	1,210,220,958

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

(in millions)	Three Months Ended June 30, 2024	Three Months Ended March 31, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Operating activities					
Net income	$ 2,925	$ 2,374	$ 2,221	$ 5,299	$ 4,161
Adjustments to reconcile net income to net cash provided by operating activities					
Depreciation and amortization	3,248	3,371	3,110	6,619	6,313
Stock-based compensation expense	164	140	167	304	344
Deferred income tax expense	747	715	703	1,462	1,314
Bad debt expense	255	282	213	537	435
Losses from sales of receivables	25	21	51	46	89
Loss on remeasurement of disposal group held for sale	—	—	22	—	9
Changes in operating assets and liabilities					
Accounts receivable	(1,286)	(416)	(1,514)	(1,702)	(2,782)
Equipment installment plan receivables	155	277	246	432	398
Inventory	221	170	362	391	491
Operating lease right-of-use assets	872	856	929	1,728	1,937
Other current and long-term assets	(416)	160	354	(256)	212
Accounts payable and accrued liabilities	38	(1,734)	(864)	(1,696)	(1,746)
Short- and long-term operating lease liabilities	(1,148)	(1,017)	(1,183)	(2,165)	(2,192)
Other current and long-term liabilities	(360)	(172)	(466)	(532)	(649)
Other, net	81	57	4	138	72
Net cash provided by operating activities	5,521	5,084	4,355	10,605	8,406
Investing activities					
Purchases of property and equipment, including capitalized interest of $(8), $(9), $(14), $(17) and $(28)	(2,040)	(2,627)	(2,789)	(4,667)	(5,790)
Purchases of spectrum licenses and other intangible assets, including deposits	(156)	(61)	(33)	(217)	(106)
Proceeds from sales of tower sites	—	—	2	—	8
Proceeds related to beneficial interests in securitization transactions	958	890	1,309	1,848	2,654
Acquisition of companies, net of cash acquired	(390)	—	—	(390)	—
Other, net	(50)	11	24	(39)	19
Net cash used in investing activities	(1,678)	(1,787)	(1,487)	(3,465)	(3,215)
Financing activities					
Proceeds from issuance of long-term debt	2,136	3,473	3,450	5,609	6,463
Repayments of financing lease obligations	(351)	(327)	(304)	(678)	(610)
Repayments of long-term debt	(2,723)	(223)	(223)	(2,946)	(354)
Repurchases of common stock	(2,387)	(3,594)	(3,591)	(5,981)	(8,210)
Dividends on common stock	(759)	(769)	—	(1,528)	—
Tax withholdings on share-based awards	(16)	(192)	(70)	(208)	(257)
Other, net	(34)	(34)	(46)	(68)	(89)
Net cash used in financing activities	(4,134)	(1,666)	(784)	(5,800)	(3,057)
Change in cash and cash equivalents, including restricted cash and cash held for sale	(291)	1,631	2,084	1,340	2,134
Cash and cash equivalents, including restricted cash and cash held for sale					
Beginning of period	6,938	5,307	4,724	5,307	4,674
End of period	$ 6,647	$ 6,938	$ 6,808	$ 6,647	$ 6,808

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

(in millions)	Three Months Ended June 30, 2024	Three Months Ended March 31, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Supplemental disclosure of cash flow information					
Interest payments, net of amounts capitalized	$ 935	$ 896	$ 896	$ 1,831	$ 1,736
Operating lease payments	1,457	1,344	1,483	2,801	2,797
Income tax payments	107	7	95	114	122
Non-cash investing and financing activities					
Non-cash beneficial interest obtained in exchange for securitized receivables	$ 833	$ 661	$ 1,109	$ 1,494	$ 2,228
Change in accounts payable and accrued liabilities for purchases of property and equipment	(232)	(894)	(408)	(1,126)	(737)
Operating lease right-of-use assets obtained in exchange for lease obligations	344	487	674	831	1,113
Financing lease right-of-use assets obtained in exchange for lease obligations	311	263	324	574	563
Contingent and other deferred consideration related to the Ka'ena Acquisition	210	—	—	210	—