



# QUARTERLY REPORT 1/2007

**3U TELECOM** 

**3U TELECOM** 

# SUMMARY OF GROUP RESULTS

3U Group (IFRS)		Quarterly comparison	
		Q1 2007	Q1 2006
Sales	(in € million)	27.16	32.15
EBITDA (earnings before interest, taxes, depreciation and amortisation)	(in € million)	2.08	2.78
EBIT (earnings before interest and taxes)	(in € million)	-1.62	-1.32
EBT (earnings before taxes)	(in € million)	-2.17	-1.86
Net income/loss for the period	(in € million)	-2.19	-1.93
Earnings per share (basic)	(in €)	-0.05	-0.04
Earnings per share (diluted)	(in €)	-0.04	-0.04
Equity ratio	(in %)	38.81	35.95

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## Dear Shareholders,

The first quarter of financial year 2007 began with some fundamental decisions by the shareholders as to the reorientation of the 3U Group. At the Extraordinary General Meeting on 15 January 2007, a clear majority of more than 99% voted to transform the Company into a management and investment holding company. This entails the spin-off and transfer of telecommunications services to the new wholly owned subsidiary 3U TELECOM GmbH retroactively as of 1 October 2006.

The resolutions made at the Annual General Meeting have yet to be entered in the Commercial Register before coming into effect. On account of actions for rescission and cancellation filed with the Frankfurt/Main district court, the resolutions concerned have not yet been registered. We are assuming that these actions will be rejected as without just cause.

## Sales and earnings development in line with forecasts

In the first quarter of 2007, consolidated sales, EBITDA and earnings were in line with corporate planning. Overall, the 3U Group generated sales of € 27.16 million in the first quarter of 2007. Primarily as a result of the operating reorientation implemented in the fixed-line telephony segment at 3U TELECOM AG in early August 2006 and the termination of a major carrier sales customer as already reported, sales at LambdaNet were down as against the first quarter of the previous year (€ 32.15 million) and the fourth quarter of the previous year (€ 30.30 million).

EBITDA amounted to € 2.08 million, a decline on the figure for the first quarter of the previous year (€ 2.78 million) but up on the fourth quarter of 2006 (€ 1.70 million). The net loss for the period declined by around 18% as against the fourth quarter of 2006 (€ -2.67 million) to € -2.19 million after € -1.93 million in the first quarter of 2006.

As of 31 March 2007, cash and cash equivalents amounted to € 36.50 million in total. The decline in cash and cash equivalents as against 31 December 2006 (€ 38.83 million) is due to the annual advance payments for Deutsche Telekom AG interconnection points in fixed-line telephony and loan repayments at LambdaNet.

### **Fixed-line telephony segment posts positive operating result**

In the fixed-line telephony segment, 3U TELECOM AG successfully held its ground with its call-by-call and wholesale business ranges in a continuing difficult market environment. Sales in the fixed-line telephony segment amounted to € 19.46 million (Q1 2006: € 23.04 million). At € 0.19 million (Q1 2006: € 0.38 million), EBITDA returned to positive territory after a slightly negative result in the fourth quarter of 2006 (€ -0.06 million), which was largely due to non-recurring effects. This reflects the success of the systematic focus on earnings. At € -0.04 million, the net profit for the period was slightly negative again (Q1 2006: € -0.36 million).

### **Broadband/IP segment in line with forecasts**

Sales, EBITDA and earnings were also in line with forecasts in the broadband/IP segment in the first quarter of 2007. In recent years, the LambdaNet Communications Deutschland AG subsidiary has established itself as one of the leading German ICT network operators with a large number of service offerings (bandwidth, wavelength, VPN, VoIP, DSL, co-location, Internet connectivity) for network operators, Internet service providers and business customers. In the first quarter of the new financial year, the activities of the broadband/IP segment were characterised by the rigorous implementation of the new sales strategy. One positive factor is that demand for our products in the VPN sector has risen significantly. With its forward-looking product portfolio based on a state-of-the-art and high-performance technology platform, LambdaNet now has contracts with a number of well-known customers in the B2B sector.

In the first quarter of the current financial year, sales in the broadband/IP segment amounted to € 7.70 million (Q1 2006: € 9.11 million). In the fourth quarter of 2006, sales amounted to € 8.79 million. The decline in sales is primarily the result of the termination of a major carrier sales customer as already reported. While EBITDA was down on the same period of the previous year (€ 2.40 million), it was up as against the fourth quarter of 2006 (€ 1.76 million) to € 1.89 million. With its EBITDA margin of around 25%, LambdaNet is still highly profitable in terms of its operations. At € -2.15 million, the net loss for the period was up on the first quarter of the previous year (€ -1.58 million) but almost equal to the last quarter (€ -2.05 million).

### **Further focus on core business – spin-off and start-up of the management and investment holding company**

In the coming months, in telecommunications, we will be continuing to push our focus on core business in Germany and at the subsidiaries in the US and Austria, thereby making a key contribution to the long-term stability and profitability of the 3U Group. In addition, management will make the necessary preparations to implement the spin-off of telecommunications services as resolved by the Extraordinary General Meeting, and the start-up of the management and investment holding company as quickly as possible once the legal requirements are in place.

Marburg, May 2007

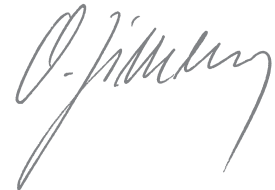
The Management Board



Michael Schmidt



Roland Thieme



Oliver Zimmermann



## Investor relations

The new financial year will be completely shaped by the resolved reorientation of the 3U Group. The goal and purpose of investor relations is to document and communicate the new business strategy, particularly in relation to the capital market. Therefore, we will not just be continuing but also further intensifying our dialogue with investors, analysts and the business press.

## Summary of 3U shares

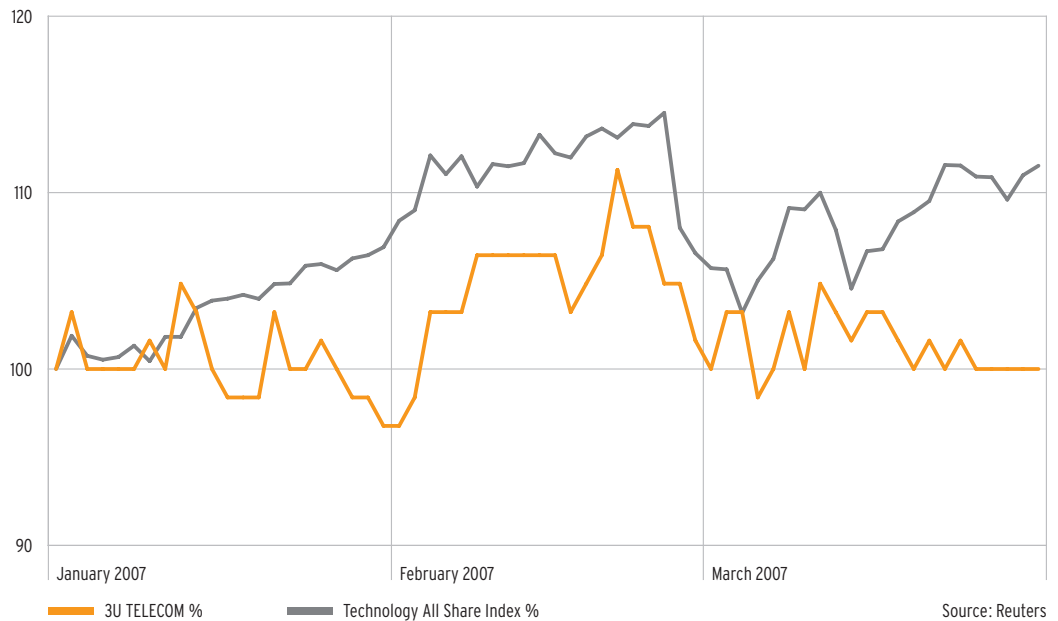
International Securities Identification Number (ISIN)	DE0005167902
Securities Identification Number (SIN)	516790
Stock exchange symbol	uuu
Trading segment	Prime Standard
Industry key	Telecommunication
Designated sponsor	AXG Investmentbank AG
Initial listing	26 November 1999
Registered share capital	46,842,240.00 €
Share price on 30 March 2007*	€ 0.62
Share price high in period from 1 January to 31 March 2007*	€ 0.69 (21 February 2007)
Share price low in period from 1 January to 31 March 2007*	€ 0.60 (31 January and 1 February 2007)
Number of shares	46,842,240
Market capitalisation on 31 March 2007	€ 29,042,188.80
Earnings per share (basic)	€ -0.05

\*Daily closing price Xetra

### Share price

The performance of our share price is in line with our expectations. The implementation of the resolutions by the Annual General Meeting of 15 January 2007 and the ongoing successful focus on core business should sustainably boost interest in 3U shares.

#### Price performance of 3U shares\* against the Technology All Share Index



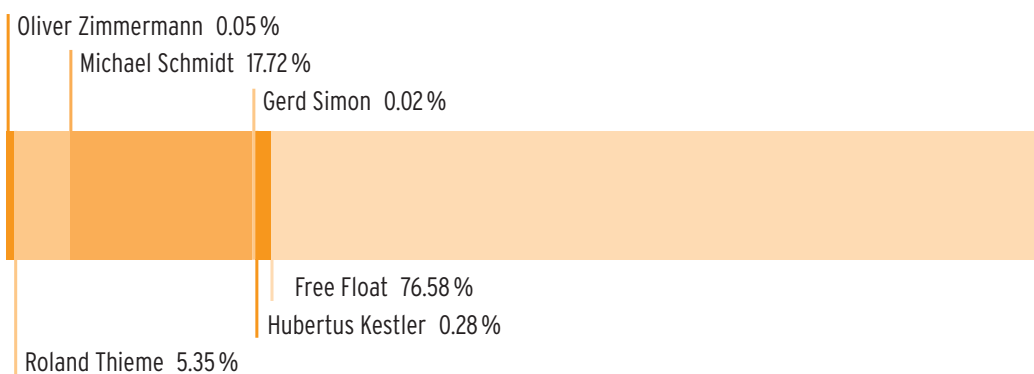
\*Daily closing price Xetra

## Shareholder structure

As of 31 March 2007, members of the governing bodies held the following shares with full voting and dividend rights:

<b>Management Board</b>		
Michael Schmidt	(Member of the Management Board, Technology)	8,299,995 shares
Roland Thieme	(Member of the Management Board, Technical Service)	2,508,330 shares
Oliver Zimmermann	(Member of the Management Board, Finance)	25,000 shares
<b>Management Board total</b>		<b>10,833,325 shares</b>

<b>Supervisory Board</b>		
Hubertus Kestler	(Chairman)	130,000 shares
Ralf Thoenes	(Deputy Chairman)	0 shares
Gerd Simon		10,000 shares
<b>Supervisory Board total</b>		<b>140,000 shares</b>



## Results of operations

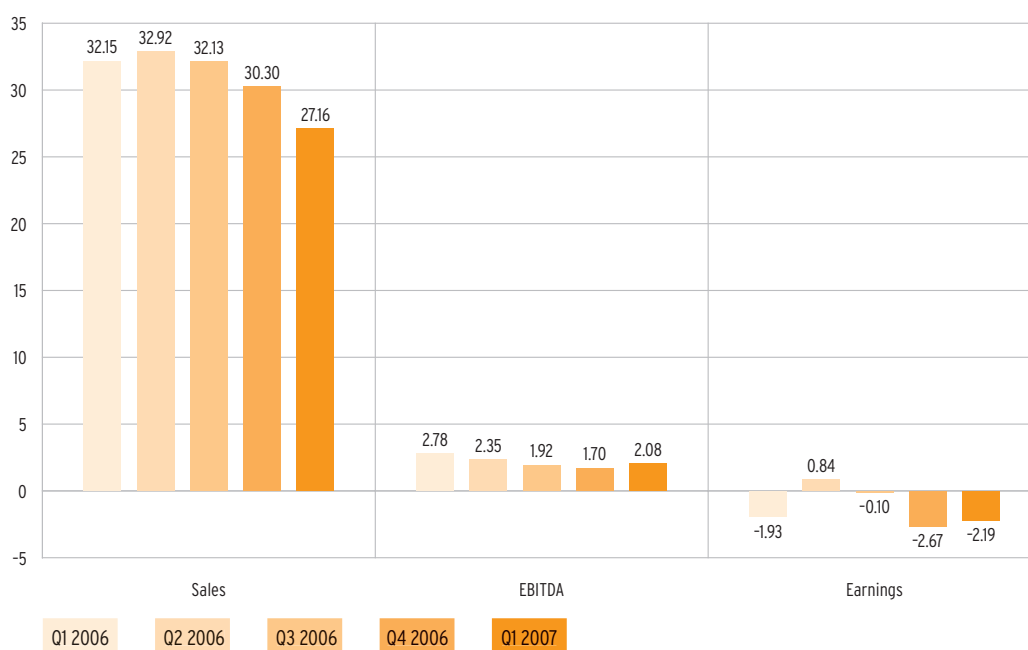
### Group

In the first quarter of financial year 2007, consolidated sales amounted to € 27.16 million.

Thus, in line with planning, sales at LambdaNet were down on the previous quarter (Q4 2006: € 30.30 million) and the same quarter of the previous year (Q1 2006: € 32.15 million) primarily as a result of the operating reorientation implemented in the fixed-line telephony segment at 3U TELECOM AG in early August 2006 and the termination of a major carrier sales customer as already reported.

At € 2.08 million, earnings before interest, taxes, depreciation and amortisation (EBITDA) were also down as against the first quarter of the previous year (Q1 2006: € 2.78 million), but up significantly as against the previous quarter (Q4 2006: € 1.70 million).

### Development (sales, EBITDA, earnings) – 3U Group in € million\*



\*The EBITDA figures were adjusted for 2006 to take into account the non-recurring positive special effects of € 4.74 million from the agreement with Cogent Communication Group Inc. (second quarter), fund income of € 2.51 million (third quarter), non operating result of € 0.20 million (fourth quarter), as well as the negative special effects of € 0.25 million from deconsolidations (first, second, third and fourth quarter), process risk amendments among the provisions of € 0.70 million (fourth quarter), and non-recurring special effects of € 0.37 million in connection with the corporate restructuring (fourth quarter).

The net loss for the period amounted to € -2.19 million – an improvement on the first quarter of the previous year (Q1 2006: € -1.93 million) but down by around 18 % as against the previous quarter (Q4 2006: € -2.67 million).

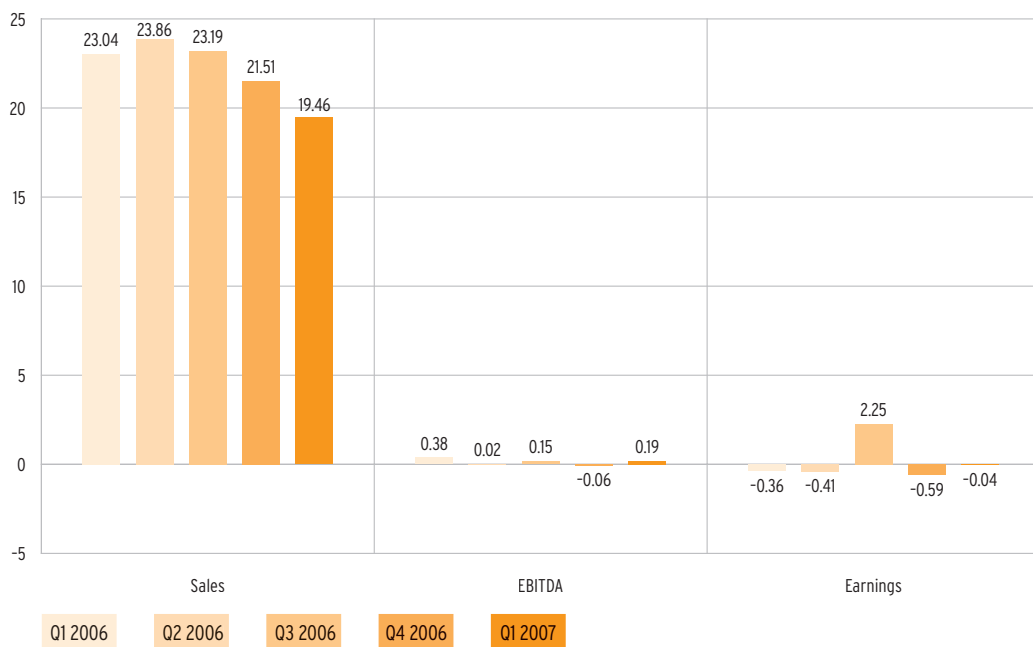
#### Fixed-line telephony segment

The fixed-line telephony segment posted sales of € 19.46 million. As forecast, sales fell short of the figures for the previous year (Q4 2006: € 21.51 million and Q1 2006: € 23.04 million) owing to the operating reorientation implemented in the fixed-line telephony segment in early August 2006.

EBITDA amounted to € 0.19 million after slightly negative EBITDA of € -0.06 million in the fourth quarter of 2006 due to non-recurring effects and € 0.38 million in the first quarter of 2006.

The net loss for the period was € -0.04 million (Q1 2006: € -0.36 million).

#### Development (sales, EBITDA, earnings) – fixed-line telephony segment in € million\*



\*The EBITDA figures were adjusted for 2006 to take into account the non-recurring positive special effects of € 2.51 million from fund income (third quarter) as well as the negative special effects of € 0.25 million from deconsolidations (first, second, third and fourth quarter), process risk amendments among the provisions of € 0.70 million (fourth quarter), and non-recurring special effects of € 0.37 million in connection with the corporate restructuring (fourth quarter).

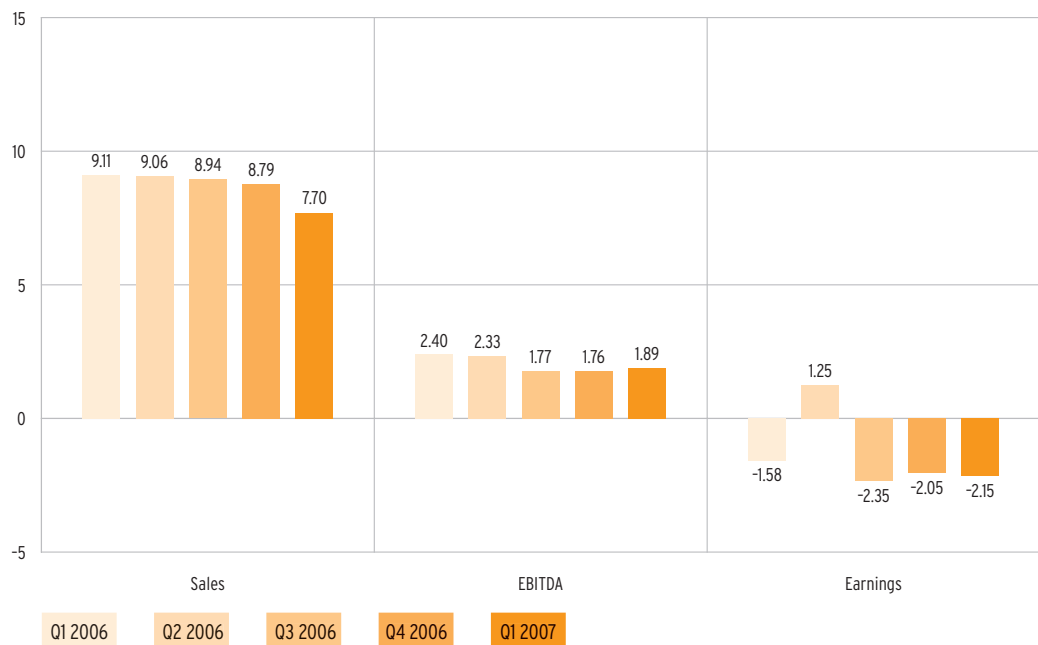
These figures reflect the highly competitive environment, the discontinuation of DSL and preselection activities and divestments. With the sale of the French subsidiary, the consolidation of international activities has now been concluded following the winding up and disposal of other subsidiaries in 2006.

By focusing on call-by-call and wholesale business, the 3U Group is well placed to strengthen and expand its market position in a difficult environment with its subsidiaries OneTel Telecommunication GmbH (01086), fon4U Telecom GmbH (01053), 010017 Telecom GmbH (010017), Discount Telecom S&V GmbH (01017) and LineCall Telecom GmbH.

### Broadband/IP segment

In the first quarter of the current financial year, sales amounted to € 7.70 million after € 8.79 million in the fourth quarter of 2006 and € 9.11 million in the first quarter of 2006. The decline in sales is primarily the result of the termination of a major carrier sales customer as already reported. The corresponding effect on sales was around € 1 million in the first quarter of 2007. In line with planning, this effect will be compensated for over the course of financial year 2007 with sales in the growing area of corporate sales.

### Development (sales, EBITDA, earnings) – broadband/IP segment in € million\*



\*The EBITDA figures were adjusted for 2006 to take into account the non-recurring positive special effects of € 4.74 million from the agreement with Cogent Communication Group Inc. (second quarter) as well as the non operating result of € 0.20 million (fourth quarter).

At € 1.89 million, EBITDA was down on the figure for the previous year (Q1 2006: € 2.40 million), but up on the previous quarter (Q4 2006: € 1.76 million).

On account of the continuing high levels of depreciation on property, plant and equipment and the customer base write-downs allocated to the segment, the segment's net loss for the period was € -2.15 million (Q1 2006: € -1.58 million).

By implementing a new sales strategy in the area of corporate sales and new product ranges, the LambdaNet subsidiary is driving ahead the expansion of the business customers area, particularly with its VPN services. Furthermore, the segment developed and implemented an innovative, Web-based customer portal. Using "myLambdaNet", customers can now manage their own connections and LambdaNet services online.

## Financial and assets position

The balance sheet ratios continue stable. The equity ratio rose slightly to 38.81% as against 31 December 2006 (38.51%).

Total investments in the first quarter of 2007 amounted to € 0.70 million. The main goal of these investments was to strengthen the Group's earnings power and competitive capability by further expanding the network.

At € 72.56 million (31 December 2006: € 74.68 million), non-current assets accounted for 71.04% of total assets of € 102.13 million. At € 29.57 million (31 December 2006: € 32.74 million), current assets accounted for 28.96% of total assets. Non-current provisions and liabilities totalled € 31.24 million (31 December 2006: € 32.79 million).

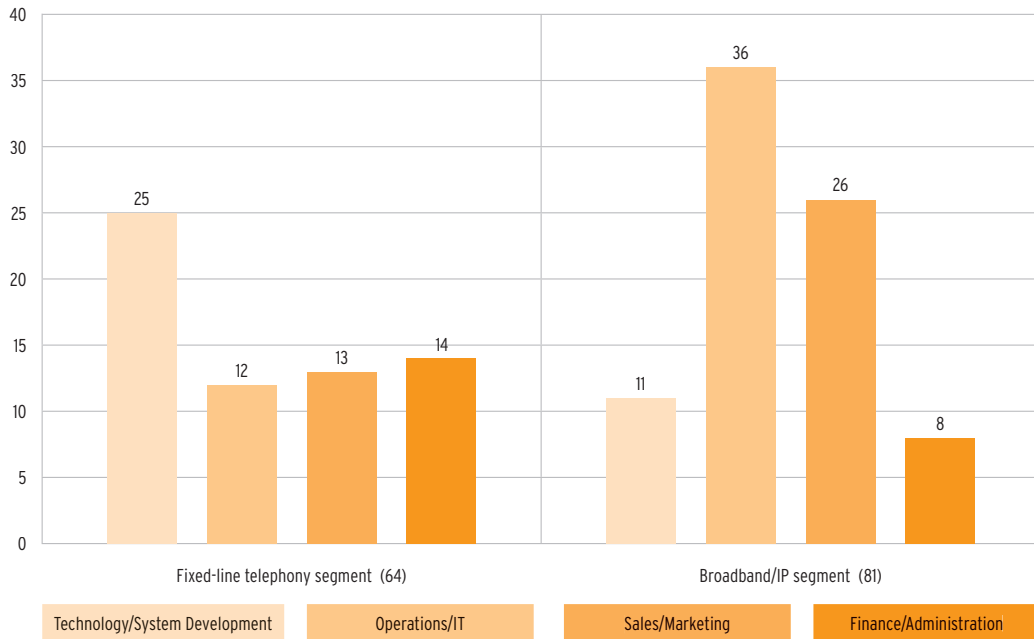
As of 31 March 2007, cash and cash equivalents amounted to € 36.50 million. The decline in cash and cash equivalents as against 31 December 2006 (€ 38.83 million) is due to the annual advance payments for Deutsche Telekom AG interconnection points in fixed-line telephony and loan repayments at LambdaNet.



## Employees

Arithmetically, the number of employees\* in the 3U Group declined from a total of 183 as of 31 December 2006 to 145 as of 31 March 2007. As a result of the method used to weight quarters when calculating employee figures, these were much higher as of 31 December 2006 compared to the actual numbers at the reporting date. There was no headcount reduction in the first quarter of 2007.

### Employee structure in the first quarter of 2007\*



\*Employees including temporary staff based on full-time equivalents (weighted quarterly figures).

# 16 **SIGNIFICANT EVENTS SINCE THE END OF THE INTERIM REPORTING PERIOD**

There have been no key events to report since the end of the interim reporting period.

The continuing difficult conditions in the telecommunications market, particularly in the fixed-line telephony segment should be compensated by ongoing optimisation activities in the operating area and the expansion of profitability.

## **Fixed-line telephony segment**

Business performance in the call-by-call and wholesale areas of the fixed-line telephony segment is in line with forecasts by the Board of Management. There is a continuous decline in sales and earnings in the areas that are no longer being actively marketed.

Other measures introduced to adapt cost structures in the respective companies and to leverage synergy effects, particularly in the technology and customer support areas, will stabilise business and help to consolidate the segment's sound market position.

## **Broadband/IP segment**

The focus of the carriers' carrier area is on further expanding the good market position. Thanks to its technologically pioneering solutions, well-trained tech crew, personal support team and professional network management centre in Hannover, LambdaNet is the first port of call for carrier and ISP services for a large number of customers.

At a minimum of 15 %, annual market growth in the IP/VPN sector is well above average. Thus, LambdaNet is focusing on the systematic implementation of its new sales strategy with individual solutions for business customers. As an integrated VPN provider with high-performance, innovative and flexible solutions, LambdaNet therefore has excellent prospects of profiting more than most from this growth potential.

## **Future prospects**

With regard to the outstanding registration of 3U HOLDING AG as a management and investment company, a forecast for the new investment company would currently still be premature.

The focus on the core business of telecommunications combined with growing profitability and the investment business offer good opportunities to increase the value of our shares.

# 18 CONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2007 (IFRS)

Assets 3U Group (in T€)	31 March 2007	31 December 2006
<b>Non-current assets</b>	<b>72,555</b>	<b>74,679</b>
Intangible assets	7,119	8,010
Property, plant and equipment	36,730	38,880
Financial assets*	25,306	24,948
Deferred tax assets	0	0
Other non-current assets	73	683
Prepaid expenses	3,327	2,158
<b>Current assets</b>	<b>29,571</b>	<b>32,738</b>
Inventories	89	102
Trade receivables	12,318	13,603
Other current assets	2,432	2,287
Cash and cash equivalents	11,219	13,979
Prepaid expenses	3,513	2,767
<b>Total assets</b>	<b>102,126</b>	<b>107,417</b>

\*This includes CityDial GmbH (associated company) with T€ 97 (previous year: T€ 96).

<b>Shareholders' equity and liabilities 3U Group (in T€)</b>	<b>31 March 2007</b>	<b>31 December 2006</b>
<b>Shareholders' equity</b>	<b>39,633</b>	<b>41,365</b>
Issued capital	46,842	46,842
Capital reserve	21,469	21,379
Revaluation reserve	1,472	1,115
Retained earnings	-27,989	-24,133
Net income/loss	-2,185	-3,856
Minority interests	25	25
Adjustment item for currency difference	-1	-7
<b>Non-current provisions and liabilities</b>	<b>31,244</b>	<b>32,788</b>
Non-current provisions	4,718	4,642
Non-current liabilities due to banks	9,098	10,137
Non-current lease liabilities	17,396	17,879
Other non-current liabilities	0	5
Deferred income	32	125
<b>Current provisions and liabilities</b>	<b>31,249</b>	<b>33,264</b>
Current provisions	4,054	4,998
Current liabilities due to banks	4,141	3,870
Trade payables	16,519	18,424
Current lease liabilities	2,061	2,041
Other current liabilities	1,742	1,276
Deferred income	2,732	2,655
<b>Total shareholders' equity and liabilities</b>	<b>102,126</b>	<b>107,417</b>

## CONSOLIDATED INCOME STATEMENT (IFRS)

3U Group (in T€)	3-month report 1 January – 31 March	
	2007	2006
Sales	27,155	32,152
Cost of sales	-24,832	-29,102
<b>Gross profit</b>	<b>2,323</b>	<b>3,050</b>
Selling expenses	-1,352	-1,530
Administrative expenses and general expenses	-2,803	-2,627
Other operating income	1,238	2,456
Other operating expenses	-522	-2,324
Amortisation of customer base/goodwill	-502	-345
<b>Earnings before interest and taxes</b>	<b>-1,618</b>	<b>-1,320</b>
Interest income	107	289
Interest expenses	-663	-838
Income/expenses from financial assets (equity method)	1	11
<b>Earnings before taxes</b>	<b>-2,173</b>	<b>-1,858</b>
Income tax expense	-12	-73
<b>Earnings before minority interests</b>	<b>-2,185</b>	<b>-1,931</b>
Minority interests	0	0
<b>Consolidated net income/loss</b>	<b>-2,185</b>	<b>-1,931</b>
<b>Earnings per share</b>		
Earnings per share, basic (in €)	-0.05	-0.04
Earnings per share, diluted (in €)	-0.04	-0.04
Average shares outstanding, basic (per item)	46,842,240	46,842,240
Average shares outstanding, diluted (per item)	49,914,490	49,914,490

# CASH FLOW STATEMENT (IFRS)

3U Group (in T€)	1 January – 31 March	
	2007	2006
<b>Income for the period</b>	<b>-2,185</b>	<b>-1,931</b>
Depreciation/write-ups of fixed assets	3,695	3,757
Increase/decrease of provisions and valuation allowances	-301	-1,737
Profit/loss on disposal of non-current assets	0	0
Increase/decrease of inventories trade receivables	1,298	-516
Increase/decrease of trade accounts payable	-1,905	-681
Changes to other receivables	465	325
Changes to other payables	461	-11
Changes in prepaid expenses and deferred income	-1,931	-2,184
Interest payments	-555	0
Income tax payments	-12	0
Other non-cash changes	-251	390
<b>Cash flows from operating activities</b>	<b>-1,221</b>	<b>-2,588</b>
Inflows from disposals of non-current assets	29	0
Outflows for investments in property, plant and equipment	-709	-551
Inflows from disposals of intangible assets	0	0
Outflows for investments in intangible assets	-3	0
Inflows from disposals of financial assets	1,454	0
Outflows from additions to financial assets	-1,000	0
<b>Cash flows from investing activities</b>	<b>-229</b>	<b>-551</b>
Outflows from the repayment of bonds and (finance) loans	-768	-543
Repayment of lease liabilities	-463	0
<b>Cash flows from financing activities</b>	<b>-1,231</b>	<b>-543</b>
<b>Reduction in cash and cash equivalents</b>	<b>-2,681</b>	<b>-3,682</b>
Changes to cash and cash equivalents from changes to the scope of consolidation	-79	-86
Cash and cash equivalents at beginning of period	13,979	15,278
Cash and cash equivalents at end of period	11,219	11,510

## STATEMENT OF CHANGES IN EQUITY (IFRS)

3U Group (in T€)	Issued capital	Capital reserve	Revalu- ation reserve/ retained earnings	Profit/ loss carried forward	Minority interests	Currency	Net income/ loss	Total share- holders' equity
<b>As of 1 Jan 2006</b>	<b>46,842</b>	<b>20,901</b>	<b>2,213</b>	<b>-24,133</b>	<b>9</b>	<b>-11</b>	<b>0</b>	<b>45,821</b>
Consolidated profit	0	0	0	0	16	0	-3,856	-3,840
Stock options	0	478	0	0	0	0	0	478
Revaluation securities	0	0	-1,098	0	0	0	0	-1,098
Changes taken directly to equity	0	0	0	0	0	4	0	4
<b>As of 31 Dec 2006</b>	<b>46,842</b>	<b>21,379</b>	<b>1,115</b>	<b>-24,133</b>	<b>25</b>	<b>-7</b>	<b>-3,856</b>	<b>41,365</b>



3U Group (in T€)	Issued capital	Capital reserve	Revalu- ation reserve/ retained earnings	Profit/ loss carried forward	Minority interests	Currency	Net income/ loss	Total share- holders' equity
<b>As of 1 Jan 2007</b>	<b>46,842</b>	<b>21,379</b>	<b>1,115</b>	<b>-27,989</b>	<b>25</b>	<b>-7</b>	<b>0</b>	<b>41,365</b>
Consolidated profit	0	0	0	0	0	0	-2,185	-2,185
Stock options	0	90	0	0	0	0	0	90
Revaluation securities	0	0	357	0	0	0	0	357
Changes taken directly to equity	0	0	0	0	0	6	0	6
<b>As of 31 March 2007</b>	<b>46,842</b>	<b>21,469</b>	<b>1,472</b>	<b>-27,989</b>	<b>25</b>	<b>-1</b>	<b>-2,185</b>	<b>39,633</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2007 (IFRS)

- |                                    |  |
|------------------------------------|--|
| • Order book                       | See "Report on Business Development" page 10 et seq. |
| • Development of costs and prices  | See "Report on Business Development" page 10 et seq. |
| • Employee participation programme | No changes as against financial year 2006            |
| • Analysis of income               | See "Segment Report" page 11 et seq.                 |
| • Number of employees              | See "Employees" page 15                              |

### Supplementary disclosures in accordance with IAS 34

The accounting policies and methods of calculation used in the consolidated financial statements as of 31 December 2006 were applied unchanged for the interim statements as of 31 March 2007.

### Scope of consolidation

As of 1 January 2007, the following companies left the scope of consolidation (as of: 31 December 2006):

- 3U TELECOM AG, Switzerland
- 3U TELECOM S.P.R.L., Belgium
- 3U TELECOM SARL, Luxemburg
- 3U TELECOM Ltd., United Kingdom
- 3U TELECOM SARL, France

There were no other changes in the scope of consolidation.

### Disposal of 3U TELECOM SARL, France

3U TELECOM SARL, France, which provided fixed-line telecommunications services in France, was sold, effective 1 January 2007. The sale was carried out in context of the fundamental restructuring of the Group. The deconsolidation was effected on 1 January 2007, as control over 3U TELECOM SARL, France, was transferred to the purchaser on this date.

Owing to the deconsolidation as of 1 January 2007, no income statement has been presented.

The net cash flows of 3U TELECOM SARL, France, as of 1 January 2007 were € 79 thousand.

The deconsolidation of 3U TELECOM SARL, France, resulted in a book loss of € 143 thousand, which is calculated as follows:

(In T€)	1 January 2007
Intangible assets	64
Financial assets	1,274
Trade receivables	73
Other receivables	93
Other assets	115
Banks balances and cash in hand	79
<b>Assets of subsidiary on deconsolidation</b>	<b>1,698</b>
Provisions	21
Trade payables	75
Other liabilities and deferred income	5
<b>Liabilities of subsidiary on deconsolidation</b>	<b>101</b>
<b>Net assets of subsidiary</b>	<b>1,597</b>
Proceeds from disposal	1,454
<b>Result of deconsolidation</b>	<b>-143</b>

As provision for onerous contracts were recognised in 2006, the deconsolidation does not affect earnings in 2007.

### Contingent liabilities

In a recent decision, the Cologne Administrative Court declared the advance regulation on termination charges by the Federal Network Agency for Electricity, Gas, Telecommunications, Post and Railway as illegal, thereby partially justifying an action by mobile phone operators. If the Federal Administrative Court upholds the lower court's ruling, all the interconnection partners of mobile phone operators would receive subsequent debits. This would result in contingent liabilities for 3U TELECOM AG of € 1.38 million as of 31 March 2007.

## **Significant events since the end of the interim reporting period**

There have been no key events to report since the end of the interim reporting period.

## **Accounting principles**

The interim financial report complies with the provisions of International Financial Reporting Standards (IFRS).

# FINANCIAL CALENDAR

- **Annual General Meeting 2007**  
21 August 2007
- **Publication of report on H1/2007**  
31 August 2007
- **Analysts' conference**  
Q4 2007
- **Publication of report on Q3/2007**  
30 November 2007

# CONTACT

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