



BT Group H1 20/21 results

Philip Jansen, Chief Executive sums up BT's results

- Hello! This is a short summary of BT's half year results to the end of September.
- We've seen strong operational performance in exceptional circumstances. The pandemic has underlined the importance and reinforced robust demand for our products and services. BT is proving to be really resilient.
- Despite the pandemic, we've continued to expand our 5G network – now in 112 UK towns and cities;
 - we're building full fibre broadband at a rate of 40,000 homes or businesses passed a week; and
 - our business modernisation has delivered £352m in annualised cost savings in the first six months of a five-year programme.
- This performance has given us confidence to raise the lower end of our EBITDA outlook range for this year and publish medium-term EBITDA guidance of at least £7.9bn for 2022/23, underpinning the planned reinstatement of our dividend next year.
- The pandemic has pulled the future forward. The need for next generation digital infrastructure is clearer now than ever, as is our desire to invest and build it. Equally, we have to keep modernising BT and we won't slow down our pursuit of that. Equally, we will maintain our crusade to modernise BT.
- We are building a better BT for the future and these results – available on our website – show that we're making good progress in extremely challenging times.