

Key Performance Indicators (KPIs)



For the financial years ended 31 March 2019, 31 March 2020, and 31 March 2021.

From Q1 2020/21, BT is reporting information in the format of this document as part of its quarterly financial disclosures. Results for the years ended 31 March 2019 and 31 March 2020 have therefore been prepared on a pro forma basis. **These financial statements do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006 and have not been audited or reviewed by the independent auditors.**

The pro forma financial information in these KPIs has been prepared to reflect the Group's new reporting structure. The new structure reflects the reorganisation of Ventures in Enterprise, effective from 1 April 2020. BT will no longer retain a separate Ventures unit within Enterprise. The new structure also reflects separate revenue and volume disclosures for Openreach Single Order products, which have previously been reported in Openreach 'other' revenue. In Openreach there are also minor changes to the classification of previously reported product revenues to improve consistency of reporting.

All pro forma financial information in this document has been prepared under the IFRS 16 accounting standard. From 1 April 2019 BT adopted IFRS 16 on a modified retrospective basis. For further information about the impact of IFRS 16, including a comparison with information previously published under the IAS 17 accounting standard, please see pro forma document published on 3 July 2019.

Notes

Revenue categories described as 'Of which' are intended to provide greater detail about the components of larger revenue categories, but are not intended to be the sum of that category. Please see the Glossary pages at the end of this document for details about the metrics included.

Disclaimer

All pro forma financial information contained in this document is unaudited. The pro forma results are presented to investors and analysts as an indication of trend only. The financial statements do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006 and have not been audited by BT Group's independent auditors. BT Group does not warrant the accuracy, completeness or validity of the information, figures or calculations in this document and shall not be liable in any way for any loss or damage arising out of the use of this information, or any errors or omissions in its content.

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About BT Group

BT's purpose is to use the power of communications to make a better world. It is one of the world's leading providers of communications services and solutions, serving customers in 180 countries. Its principal activities include the provision of networked IT services globally; local, national and international telecommunications services to its customers for use at home, at work and on the move; broadband, TV and internet products and services; and converged fixed-mobile products and services. BT consists of four customer-facing units: Consumer, Enterprise, Global and Openreach.

For the year ended 31 March 2021, BT Group's reported revenue was £21,331m with reported profit before taxation of £1,804m.

British Telecommunications plc (BT) is a wholly-owned subsidiary of BT Group plc and encompasses virtually all businesses and assets of the BT Group. BT Group plc is listed on the London stock exchange.

BT Group plc

Registered Office: 81 Newgate Street, London, EC1A 7AJ, United Kingdom

Registered in England and Wales no. 4190816

www.btplc.com

Group: Income statement

INCOME STATEMENT £m unless otherwise stated	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Revenue															
Consumer	2,570	2,654	2,757	2,610	10,591	2,550	2,644	2,701	2,493	10,388	2,362	2,511	2,621	2,391	9,885
Enterprise	1,561	1,603	1,552	1,559	6,275	1,483	1,504	1,458	1,507	5,952	1,352	1,358	1,376	1,363	5,449
Global	1,147	1,185	1,202	1,201	4,735	1,085	1,111	1,084	1,081	4,361	990	926	907	908	3,731
Openreach	1,255	1,293	1,256	1,271	5,075	1,268	1,268	1,281	1,295	5,112	1,286	1,299	1,313	1,346	5,244
Other	4	5	8	4	21	8	6	7	8	29	4	8	6	5	23
Eliminations	(821)	(832)	(793)	(792)	(3,238)	(761)	(753)	(752)	(752)	(3,018)	(744)	(745)	(746)	(727)	(2,962)
Total Group revenue¹	5,716	5,908	5,982	5,853	23,459	5,633	5,780	5,779	5,632	22,824	5,250	5,357	5,477	5,286	21,370
YoY	(2.0)%	(0.5)%	(1.4)%	(1.2)%	(1.3)%	(1.5)%	(2.2)%	(3.4)%	(3.8)%	(2.7)%	(6.8)%	(7.3)%	(5.2)%	(6.1)%	(6.4)%

EBITDA															
Consumer	620	617	646	675	2,558	588	592	620	626	2,426	501	574	535	518	2,128
Enterprise	482	512	506	508	2,008	465	490	481	499	1,935	406	427	435	436	1,704
Global	119	136	173	176	604	140	164	155	175	634	141	148	151	156	596
Openreach	717	761	731	725	2,934	717	700	722	719	2,858	729	724	758	726	2,937
Other	42	32	6	(58)	22	48	19	(1)	(12)	54	36	35	3	(24)	50
Total Group EBITDA¹	1,980	2,058	2,062	2,026	8,126	1,958	1,965	1,977	2,007	7,907	1,813	1,908	1,882	1,812	7,415
YoY	-	-	-	-	-	(1.1)%	(4.5)%	(4.1)%	(0.9)%	(2.7)%	(7.4)%	(2.9)%	(4.8)%	(9.7)%	(6.2)%
Margin	34.6%	34.8%	34.5%	34.6%	34.6%	34.8%	34.0%	34.2%	35.6%	34.6%	34.5%	35.6%	34.4%	34.3%	34.7%

Adjusted profit before tax	-	-	-	-	-	749	696	691	724	2,860	550	636	584	533	2,303
Reported profit before tax	-	-	-	-	-	642	691	578	442	2,353	561	501	529	213	1,804
Profit after tax	-	-	-	-	-	505	563	458	208	1,734	448	408	420	196	1,472

INCOME STATEMENT £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
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Total Group revenue¹	11,624	11,835	23,459	11,413	11,411	22,824	10,607	10,763	21,370
Operating costs before D&A and specific items	(7,586)	(7,747)	(15,333)	(7,490)	(7,427)	(14,917)	(6,886)	(7,069)	(13,955)
Total Group EBITDA¹	4,038	4,088	8,126	3,923	3,984	7,907	3,721	3,694	7,415
Depreciation and amortisation ¹	-	-	-	(2,121)	(2,175)	(4,296)	(2,152)	(2,195)	(4,347)
Of which lease depreciation	-	-	-	(336)	(335)	(671)	(344)	(346)	(690)
Adjusted operating profit	-	-	-	1,802	1,809	3,611	1,569	1,499	3,068
Net finance expense ¹	-	-	-	(359)	(398)	(757)	(384)	(389)	(773)
Of which lease interest	-	-	-	(69)	(71)	(140)	(72)	(70)	(142)
Share of post tax profits/losses of assoc. & JVs ¹	-	-	-	2	4	6	1	7	8
Adjusted profit before tax	-	-	-	1,445	1,415	2,860	1,186	1,117	2,303
Total specific items	-	-	-	(112)	(395)	(507)	(124)	(375)	(499)
Of which impact operating profit	-	-	-	(40)	(288)	(328)	(115)	(366)	(481)
Of which net interest on pensions	-	-	-	(72)	(73)	(145)	(9)	(9)	(18)
Reported profit before tax	-	-	-	1,333	1,020	2,353	1,062	742	1,804
Tax excluding tax on specific items	-	-	-	(289)	(247)	(536)	(236)	(192)	(428)
Tax rate before specific items	-	-	-	20.0%	17.5%	18.7%	19.9%	17.2%	18.6%
Tax on specific items	-	-	-	24	(107)	(83)	30	66	96
Profit after tax	-	-	-	1,068	666	1,734	856	616	1,472

Adjusted basic earnings per share (pence)	-	-	-	11.7	11.8	23.5	9.6	9.3	18.9
Reported basic earnings per share (pence)	-	-	-	10.8	6.7	17.5	8.6	6.2	14.8

Dividend per share (pence)	4.62	10.78	15.40	4.62	0.00	4.62	0.00	0.00	0.00
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Average number of shares in issue (m)	9,910	9,911	9,911	9,895	9,875	9,885	9,896	9,913	9,905
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¹ Adjusted, i.e. before specific items

Please see the Glossary pages for relevant definitions

Group: Cash flow & net debt

CASH FLOW & NET DEBT £m unless otherwise stated	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Cash capital expenditure	(874)	(862)	(912)	(989)	(3,637)	(1,067)	(996)	(1,053)	(983)	(4,099)	(1,045)	(1,040)	(1,117)	(998)	(4,200)
Normalised free cash flow	507	467	763	703	2,440	323	281	396	1,011	2,011	(49)	471	408	629	1,459
Net (debt)/cash (reported) ¹	-	-	-	-	(17,098)	(17,805)	(18,347)	(18,234)	(17,969)	(17,969)	(18,157)	(17,627)	(17,294)	(17,802)	(17,802)
Lease liabilities ¹	-	-	-	-	(6,269)	(6,163)	(6,112)	(6,337)	(6,622)	(6,622)	(6,442)	(6,294)	(6,336)	(6,152)	(6,152)
Net financial (debt)/cash (excluding lease liabilities) ²	(11,008)	(11,678)	(10,896)	(10,829)	(10,829)	(11,642)	(12,235)	(11,897)	(11,347)	(11,347)	(11,715)	(11,333)	(10,958)	(11,650)	(11,650)

CASH FLOW & NET DEBT £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
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Total Group EBITDA³	4,038	4,088	8,126	3,923	3,984	7,907	3,721	3,694	7,415
Interest ⁴	(228)	(280)	(508)	(354)	(352)	(706)	(403)	(361)	(764)
Tax (ex cash tax benefit of pension deficit payments)	(294)	(410)	(704)	(397)	(247)	(644)	(167)	(302)	(469)
Lease payments ⁵	(363)	(371)	(734)	(311)	(340)	(651)	(363)	(419)	(782)
Change in working capital and other	(443)	340	(103)	(194)	398	204	(281)	540	259
Cash available for investment and distribution	2,710	3,367	6,077	2,667	3,443	6,110	2,507	3,152	5,659
Cash capital expenditure	(1,736)	(1,901)	(3,637)	(2,063)	(2,036)	(4,099)	(2,085)	(2,115)	(4,200)
Normalised free cash flow	974	1,466	2,440	604	1,407	2,011	422	1,037	1,459
Payments/refund for the acquisition of spectrum	21	0	21	0	0	0	0	(702)	(702)
Net cash flow from specific items	(277)	(321)	(598)	67	(179)	(112)	(221)	(169)	(390)
Reported free cash flow	718	1,145	1,863	671	1,228	1,899	201	166	367
Equity dividends paid	(1,040)	(464)	(1,504)	(1,048)	(472)	(1,520)	(2)	(1)	(3)
Repurchase of ordinary share capital	(9)	0	(9)	(86)	0	(86)	(3)	(11)	(14)
Residual free cash flow	(331)	681	350	(463)	756	293	196	154	350
Cash tax benefit of pension deficit payments	84	189	273	314	120	434	90	91	181
Gross pension deficit payment	(2,012)	(12)	(2,024)	(1,261)	(13)	(1,274)	(425)	(530)	(955)
Free cash flow post pension deficit payments	(2,259)	858	(1,401)	(1,410)	863	(547)	(139)	(285)	(424)
Other	(9)	2	(7)	4	25	29	153	(32)	121
Net change in lease liabilities	-	-	-	157	(510)	(353)	328	142	470
Change in net (debt)/cash	-	-	-	(1,249)	378	(871)	342	(175)	167

Net (debt)/cash (reported)¹	-	-	(17,098)	(18,347)	(17,969)	(17,969)	(17,627)	(17,802)	(17,802)
Lease liabilities ¹	-	-	(6,269)	(6,112)	(6,622)	(6,622)	(6,294)	(6,152)	(6,152)
Net financial (debt)/cash (excluding lease liabilities)²	(11,678)	(10,829)	(10,829)	(12,235)	(11,347)	(11,347)	(11,333)	(11,650)	(11,650)

¹ Following the quantification of the impact on the balance sheet of IFRS 16, the 2019/20 opening balance for lease liabilities as at 1 April 2019 has been reported as the 2018/19 Full year value, these figures were revised in Q4 2019/20 to align with reported lease liabilities

² In 2018/19 the reported net financial (debt)/cash included c.£200m of finance lease liabilities in each quarter, to provide a like for like comparison to 2019/20 these have been excluded from all 2018/19 figures

³ Adjusted, i.e. before specific items

⁴ In 2019/20 and 2020/21 this includes notional cash interest on IFRS 16 lease liabilities

⁵ In 2018/19 only, this is P&L lease payments, not cash, and any difference to cash payments is reflected in change in working capital and other. In 2019/20 and 2020/21 this is the repayment of the principal element of IFRS 16 lease liabilities, excluding notional cash interest

Please see the Glossary pages for relevant definitions

Group: Costs

OPERATING COSTS £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
Direct labour costs before leaver costs	2,664	2,701	5,365	2,638	2,674	5,312	2,568	2,583	5,151
Indirect labour costs	472	467	939	500	528	1,028	509	533	1,042
Leaver costs	8	9	17	8	7	15	5	6	11
Gross labour costs	3,144	3,177	6,321	3,146	3,209	6,355	3,082	3,122	6,204
Capitalised labour	(729)	(777)	(1,506)		(826)	(1,577)	(797)	(846)	(1,643)
Net labour costs	2,415	2,400	4,815	2,395	2,383	4,778	2,285	2,276	4,561
Product costs and sales commissions	-	-	-	2,154	2,286	4,440	1,977	2,093	4,070
Payments to telecommunications operators	-	-	-	927	822	1,749	793	724	1,517
Property and energy costs	-	-	-	493	511	1,004	505	520	1,025
Network operating and IT costs	-	-	-	440	458	898	453	463	916
TV programme rights charges	-	-	-	437	433	870	335	451	786
Provision and Installation	-	-	-	306	298	604	267	291	558
Marketing and sales	-	-	-	147	156	303	127	128	255
Other operating costs	-	-	-	297	197	494	253	240	493
Other operating income	-	-	-	(106)	(117)	(223)	(109)	(117)	(226)
Operating costs before D&A and specific items	7,586	7,747	15,333	7,490	7,427	14,917	6,886	7,069	13,955
Depreciation and amortisation (D&A)	-	-	-	2,121	2,175	4,296	2,152	2,195	4,347
Of which lease depreciation	-	-	-	336	335	671	344	346	690
Total operating costs before specific items	-	-	-	9,611	9,602	19,213	9,038	9,264	18,302
Specific items	-	-	-	94	315	409	98	344	442
Total operating costs	-	-	-	9,705	9,917	19,622	9,136	9,608	18,744

REPORTED CAPITAL EXPENDITURE £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
Consumer	373	571	944	455	493	948	505	577	1,082
Enterprise	242	299	541	229	267	496	229	263	492
Global	99	146	245	96	127	223	81	107	188
Openreach	1,055	1,026	2,081	1,015	1,093	2,108	1,072	1,177	2,249
Other	64	88	152	87	98	185	82	123	205
Total Group¹	1,833	2,130	3,963	1,882	2,078	3,960	1,969	2,247	4,216
Of which capacity/network	1,027	1,156	2,183	1,005	1,065	2,070	1,098	1,220	2,318
Of which customer driven	398	436	834	448	524	972	455	529	984
Of which systems/IT	333	418	751	353	402	755	364	401	765
Of which non-network infrastructure	75	120	195	76	87	163	52	97	149

ROLES Full-time equivalent	2018/19 H1	2018/19 Full year	2019/20 H1	2019/20 Full year	2020/21 H1	2020/21 Full year
Consumer	19,047	19,709	19,415	19,613	19,369	18,535
Enterprise	12,671	12,533	11,546	11,348	10,975	11,313
Global	16,274	16,603	16,680	16,288	14,425	12,832
Openreach	32,307	33,156	34,116	35,031	34,249	35,421
Other	26,160	24,741	23,269	23,064	22,734	21,640
Total Group	106,459	106,742	105,026	105,344	101,752	99,741

¹ Gross BDUK grant funding deferral (clawback) included in capacity/network: 2018/19: £213m; 2019/20: £17m; 2020/21: £37m

Please see the Glossary pages for relevant definitions

Consumer

FINANCIAL £m unless otherwise stated	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Revenue															
Fixed	1,149	1,151	1,178	1,150	4,628	1,115	1,126	1,114	1,103	4,458	1,047	1,037	1,035	1,004	4,123
YoY	(0.8)%	(0.7)%	2.1%	(3.1)%	(0.6)%	(3.0)%	(2.2)%	(5.4)%	(4.1)%	(3.7)%	(6.1)%	(7.9)%	(7.1)%	(9.0)%	(7.5)%
Of which Broadband customers	1,028	1,034	1,062	1,039	4,163	1,008	1,024	1,014	1,008	4,054	957	952	953	926	3,788
YoY	-	-	-	-	-	(2.0)%	(1.0)%	(4.5)%	(3.0)%	(2.6)%	(5.1)%	(7.0)%	(6.0)%	(8.1)%	(6.6)%
Mobile	989	1,018	995	969	3,971	965	981	954	955	3,855	901	915	882	841	3,539
YoY	1.2%	1.8%	0.6%	0.4%	1.0%	(2.4)%	(3.6)%	(4.1)%	(1.4)%	(2.9)%	(6.6)%	(6.7)%	(7.5)%	(11.9)%	(8.2)%
Of which postpaid mobile	890	908	894	877	3,569	873	881	863	869	3,486	833	834	806	771	3,244
YoY	2.9%	2.9%	2.1%	1.5%	2.4%	(1.9)%	(3.0)%	(3.5)%	(0.9)%	(2.3)%	(4.6)%	(5.3)%	(6.6)%	(11.3)%	(6.9)%
Equipment	346	393	476	387	1,602	376	446	538	338	1,698	353	466	583	416	1,818
YoY	9.8%	18.7%	14.4%	30.7%	18.0%	8.7%	13.5%	13.0%	(12.7)%	6.0%	(6.1)%	4.5%	8.4%	23.1%	7.1%
Other	86	92	108	104	390	94	91	95	97	377	61	121	121	130	405
YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,570	2,654	2,757	2,610	10,591	2,550	2,644	2,701	2,493	10,388	2,362	2,511	2,621	2,391	9,885
YoY	1.2%	2.9%	3.9%	2.6%	2.7%	(0.8)%	(0.4)%	(2.0)%	(4.5)%	(1.9)%	(7.4)%	(5.0)%	(3.0)%	(4.1)%	(4.8)%
Of which Internal	25	27	27	28	107	26	24	27	25	102	25	24	25	23	97
YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EBITDA	620	617	646	675	2,558	588	592	620	626	2,426	501	574	535	518	2,128
YoY	-	-	-	-	-	(5.2)%	(4.1)%	(4.0)%	(7.3)%	(5.2)%	(14.8)%	(3.0)%	(13.7)%	(17.3)%	(12.3)%
Margin	24.1%	23.2%	23.4%	25.9%	24.2%	23.1%	22.4%	23.0%	25.1%	23.4%	21.2%	22.9%	20.4%	21.7%	21.5%

OPERATIONAL	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Average revenue per customer (£ per month)															
Broadband customers	41.0	41.4	42.7	41.9	41.6	40.7	41.4	41.0	40.8	41.0	38.8	38.5	38.3	37.0	38.2
YoY	-	-	-	-	-	(0.6)%	0.0%	(4.1)%	(2.5)%	(1.6)%	(4.7)%	(7.0)%	(6.6)%	(9.3)%	(6.9)%
Fixed	37.9	38.3	39.6	38.8	38.6	37.9	38.5	38.2	38.1	38.2	36.4	36.1	36.0	35.0	35.9
YoY	0.8%	1.3%	5.0%	(0.3)%	1.6%	0.0%	0.5%	(3.5)%	(1.8)%	(1.0)%	(4.0)%	(6.2)%	(5.8)%	(8.1)%	(6.0)%
Postpaid mobile	21.7	22.0	21.4	20.9	21.5	20.7	20.8	20.3	20.4	20.6	19.6	19.6	18.9	18.1	19.1
YoY	(1.4)%	(0.5)%	(0.9)%	(0.9)%	(0.9)%	(4.6)%	(5.5)%	(5.1)%	(2.4)%	(4.2)%	(5.3)%	(5.8)%	(6.9)%	(11.3)%	(7.3)%
Prepaid mobile	8.1	8.3	8.4	7.9	8.2	7.7	8.1	8.6	8.8	8.3	7.5	7.9	8.2	7.7	7.8
YoY	1.3%	1.2%	1.2%	(3.7)%	1.2%	(4.9)%	(2.4)%	2.4%	11.4%	1.2%	(2.6)%	(2.5)%	(4.7)%	(12.5)%	(6.0)%

Monthly churn	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Broadband	-	-	-	-	-	1.2%	1.2%	1.2%	1.3%	1.2%	0.9%	1.1%	1.2%	1.0%	1.1%
Fixed ¹	1.2%	1.6%	1.4%	1.4%	1.4%	1.1%	1.1%	1.1%	1.2%	1.1%	0.9%	1.0%	1.2%	1.1%	1.0%
Postpaid mobile	1.2%	1.2%	1.3%	1.1%	1.2%	1.1%	1.2%	1.3%	1.1%	1.2%	1.0%	1.1%	1.1%	1.0%	1.1%

Fibre share of broadband base	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Superfast	65.6%	68.4%	70.5%	72.9%	72.9%	74.3%	75.8%	77.1%	79.7%	79.7%	81.8%	82.4%	82.3%	82.4%	82.4%
Ultrafast ²	0.3%	0.4%	0.6%	0.8%	0.8%	1.1%	1.6%	2.1%	2.4%	2.4%	2.5%	3.8%	4.8%	5.5%	5.5%

Best Network ('000)	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
FTTP connections	180	211	245	281	281	324	373	430	484	484	512	598	686	753	753
5G ready ³	-	-	-	-	-	2	15	27	53	53	374	1,233	2,473	3,261	3,261

Convergence	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Fixed & Mobile convergence	-	-	-	-	-	20.2%	20.7%	20.9%	21.0%	21.0%	21.2%	21.4%	21.4%	21.5%	21.5%
Revenue generating units per address ⁴	2.37	2.37	2.37	2.37	2.37	2.38	2.39	2.40	2.41	2.41	2.41	2.42	2.42	2.41	2.41

FINANCIAL £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
Revenue									
YoY	5,224	5,367	10,591	5,194	5,194	10,388	4,873	5,012	9,885
YoY	2.1%	3.3%	2.7%	(0.6)%	(3.2)%	(1.9)%	(6.2)%	(3.5)%	(4.8)%
EBITDA	1,237	1,321	2,558	1,180	1,246	2,426	1,075	1,053	2,128
YoY	-	-	-	(4.6)%	(5.7)%	(5.2)%	(8.9)%	(15.5)%	(12.3)%
Margin	23.7%	24.6%	24.2%	22.7%	24.0%	23.4%	22.1%	21.0%	21.5%
Operating profit									
YoY	-	-	-	549	599	1,148	440	407	847
YoY	-	-	-	-	-	-	(19.9)%	(32.1)%	(26.2)%
Reported capex	373	571	944	455	493	948	505	577	1,082
YoY	(6.8)%	37.9%	16.0%	22.0%	(13.7)%	0.4%	11.0%	17.0%	14.1%
Normalised free cash flow	617	549	1,166	534	531	1,065	315	399	714
YoY	(8.0)%	(10.9)%	(9.4)%	(13.5)%	(3.3)%	(8.7)%	(41.0)%	(24.9)%	(33.0)%

¹ Restated during Q2 2020/21 to remove Interbrand churn from Q1 2019/20 onwards

² Q2 2020/21 restated in Q3 2020/21 following review to include previously excluded ultrafast connections

³ Q3 2020/21 5G ready base restated in Q4 2020/21 to also include 5G SIM-Only customers

⁴ BT Sport only customers included from Q1 2019/20

Enterprise

FINANCIAL €m unless otherwise stated	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Revenue															
Fixed	697	687	676	652	2,712	643	643	630	630	2,546	598	592	580	563	2,333
YoY	(7.1)%	(8.0)%	(7.5)%	(10.6)%	(8.3)%	(7.7)%	(6.4)%	(6.8)%	(3.4)%	(6.1)%	(7.0)%	(7.9)%	(7.9)%	(10.6)%	(8.4)%
Of which voice	331	319	313	296	1,259	289	287	269	265	1,110	250	247	243	227	967
YoY	(10.1)%	(11.9)%	(11.3)%	(15.2)%	(12.1)%	(12.7)%	(10.0)%	(14.1)%	(10.5)%	(11.8)%	(13.5)%	(13.9)%	(9.7)%	(14.3)%	(12.9)%
Of which broadband	121	115	123	119	478	117	117	119	122	475	108	111	105	107	431
YoY	(4.0)%	(8.0)%	(0.8)%	(4.0)%	(4.2)%	(3.3)%	1.7%	(3.3)%	2.5%	(0.6)%	(7.7)%	(5.1)%	(11.8)%	(12.3)%	(9.3)%
Of which WAN and Ethernet	116	118	116	116	466	120	124	125	121	490	125	121	120	119	485
YoY	7.4%	3.5%	4.5%	1.8%	4.3%	3.4%	5.1%	7.8%	4.3%	5.2%	4.2%	(2.4)%	(4.0)%	(1.7)%	(1.0)%
Mobile	303	321	323	321	1,268	309	325	325	322	1,281	286	300	310	293	1,189
YoY	(2.9)%	1.9%	1.6%	5.6%	1.5%	2.0%	1.2%	0.6%	0.3%	1.0%	(7.4)%	(7.7)%	(4.6)%	(9.0)%	(7.2)%
Of which retail mobile	252	267	267	263	1,049	254	267	264	251	1,036	222	233	246	233	934
YoY	(1.2)%	4.7%	1.5%	6.0%	2.7%	0.8%	0.0%	(1.1)%	(4.6)%	(1.2)%	(12.6)%	(12.7)%	(6.8)%	(7.2)%	(9.8)%
Of which wholesale mobile	51	54	56	58	219	55	58	61	71	245	64	67	64	60	255
YoY	(10.5)%	(10.0)%	1.8%	3.6%	(3.9)%	7.8%	7.4%	8.9%	22.4%	11.9%	16.4%	15.5%	4.9%	(15.5)%	4.1%
Managed services	285	296	288	297	1,166	289	281	293	305	1,168	278	273	282	308	1,141
YoY	2.2%	0.7%	(7.7)%	(7.5)%	(3.3)%	1.4%	(5.1)%	1.7%	2.7%	0.2%	(3.8)%	(2.8)%	(3.8)%	1.0%	(2.3)%
Republic of Ireland	88	104	91	86	369	81	85	81	78	325	80	74	81	77	312
YoY	1.1%	16.9%	(2.2)%	(14.9)%	(0.3)%	(8.0)%	(18.3)%	(11.0)%	(9.3)%	(11.9)%	(1.2)%	(12.9)%	0.0%	(1.3)%	(4.0)%
Other	188	195	174	203	760	161	170	129	172	632	110	119	123	122	474
Total	1,561	1,603	1,552	1,559	6,275	1,483	1,504	1,458	1,507	5,952	1,352	1,358	1,376	1,363	5,449
YoY	-	-	-	-	-	(5.0)%	(6.2)%	(6.1)%	(3.3)%	(5.1)%	(8.8)%	(9.7)%	(5.6)%	(9.6)%	(8.5)%
Of which Internal	70	68	60	58	256	47	45	36	35	163	30	31	34	14	109
Revenue by channel															
Retail (ex Rol)	987	1,002	984	988	3,961	954	954	946	975	3,829	876	876	887	892	3,531
YoY	(2.3)%	(2.7)%	(4.3)%	(5.5)%	(3.7)%	(3.3)%	(4.8)%	(3.9)%	(1.3)%	(3.3)%	(8.2)%	(8.2)%	(6.2)%	(8.5)%	(7.8)%
Wholesale	380	384	383	376	1,523	364	372	373	392	1,501	357	358	353	352	1,420
YoY	(11.4)%	(10.7)%	(9.9)%	(11.3)%	(10.8)%	(4.2)%	(3.1)%	(2.6)%	4.3%	(1.4)%	(1.9)%	(3.8)%	(5.4)%	(10.2)%	(5.4)%
EBITDA															
YoY	-	-	-	-	-	(3.5)%	(4.3)%	(4.9)%	(1.8)%	(3.6)%	(12.7)%	(12.9)%	(9.6)%	(12.6)%	(11.9)%
Margin	30.9%	31.9%	32.6%	32.6%	32.0%	31.4%	32.6%	33.0%	33.1%	32.5%	30.0%	31.4%	31.6%	32.0%	31.3%
Orders															
Total retail orders	657	650	777	805	2,889	713	807	675	1,359	3,554	515	650	712	708	2,585
YoY	(44.3)%	(11.2)%	16.8%	(1.1)%	(14.8)%	8.5%	24.2%	(13.1)%	68.8%	23.0%	(27.8)%	(19.5)%	5.5%	(47.9)%	(27.3)%
Of which new business	395	430	514	553	1,892	401	500	474	1,019	2,394	325	428	478	476	1,707
YoY	(54.7)%	(8.5)%	18.2%	6.8%	(17.6)%	1.5%	16.3%	(7.8)%	84.3%	26.5%	(19.0)%	(14.4)%	0.8%	(53.3)%	(28.7)%
Of which renewals	262	220	263	253	998	312	307	201	340	1,160	190	223	234	232	879
YoY	(14.9)%	(16.0)%	14.3%	(14.5)%	(8.9)%	19.1%	39.5%	(23.6)%	34.4%	16.2%	(39.1)%	(27.4)%	16.4%	(31.8)%	(24.2)%
Total wholesale orders (excluding IoT)	139	197	202	479	1,017	291	160	196	527	1,174	111	291	250	207	859
YoY	(16.8)%	(43.4)%	(37.3)%	0.8%	(22.5)%	109.4%	(18.8)%	(3.0)%	10.0%	15.4%	(61.9)%	81.9%	27.6%	(60.7)%	(26.8)%

N.B. All operational metrics refer to Enterprise and exclude UK customers served by Global
Please see the Glossary pages for relevant definitions

Enterprise

OPERATIONAL	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Number of products/customers ('000 except noted)															
Voice lines	2,668	2,646	2,696	2,647	2,647	2,638	2,624	2,599	2,601	2,601	2,583	2,574	2,549	2,504	2,504
Of which traditional voice lines	2,213	2,152	2,082	1,997	1,997	1,939	1,876	1,811	1,759	1,759	1,723	1,669	1,607	1,554	1,554
Of which VoIP seats ¹	455	494	614	650	650	699	748	788	842	842	860	905	942	950	950
Call minutes (millions)	1,926	1,817	1,726	1,773	7,242	1,668	1,633	1,497	1,555	6,353	1,385	1,488	1,441	1,337	5,651
Of which retail call minutes (millions) ²	953	889	817	889	3,548	827	803	779	799	3,208	676	787	769	714	2,946
Of which wholesale call minutes (millions)	973	928	909	884	3,694	841	830	718	756	3,145	709	701	672	623	2,705
External broadband lines	1,540	1,523	1,511	1,510	1,510	1,521	1,523	1,510	1,465	1,465	1,451	1,433	1,423	1,400	1,400
Of which retail broadband lines	796	782	770	762	762	756	749	741	738	738	735	737	733	729	729
Of which wholesale broadband lines	744	741	741	748	748	765	774	769	727	727	716	696	690	671	671
WAN and Ethernet	132.4	132.9	132.6	133.2	133.2	134.8	137.2	138.2	138.5	138.5	137.7	136.9	136.4	137.9	137.9
Of which wholesale Ethernet circuits	47.4	48.1	49.0	50.3	50.3	51.2	52.0	52.7	53.0	53.0	52.5	51.9	51.6	51.4	51.4
Of which WAN circuits	85.0	84.8	83.6	82.9	82.9	83.6	85.2	85.5	85.5	85.5	85.2	85.0	84.8	86.5	86.5
Private Circuits	36.3	34.8	33.3	32.9	32.9	31.1	28.8	27.2	25.3	25.3	20.8	19.4	19.3	18.9	18.9
Mobile customers³	3,540	3,551	3,555	3,598	3,598	3,623	3,619	3,673	3,733	3,733	3,803	3,807	3,863	3,886	3,886
MVNO customers	3,716	3,728	3,728	3,776	3,776	3,701	3,730	3,847	3,882	3,882	3,919	3,988	4,079	4,114	4,114
Fibre share of broadband base															
Superfast	40.6%	42.5%	44.2%	45.9%	45.9%	47.0%	48.3%	49.1%	49.6%	49.6%	48.8%	50.3%	51.4%	52.1%	52.1%
Ultrafast	0.1%	0.1%	0.2%	0.3%	0.3%	0.4%	0.5%	0.6%	0.8%	0.8%	0.9%	1.1%	1.4%	1.5%	1.5%

FINANCIAL	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
£m unless otherwise stated									
Revenue	3,164	3,111	6,275	2,987	2,965	5,952	2,710	2,739	5,449
YoY	-	-	-	(5.6)%	(4.7)%	(5.1)%	(9.3)%	(7.6)%	(8.5)%
EBITDA	994	1,014	2,008	955	980	1,935	833	871	1,704
YoY	-	-	-	(3.9)%	(3.4)%	(3.6)%	(12.8)%	(11.1)%	(11.9)%
Margin	31.4%	32.6%	32.0%	32.0%	33.1%	32.5%	30.7%	31.8%	31.3%
Operating profit	-	-	-	603	620	1,223	466	498	964
YoY	-	-	-	-	-	-	(22.7)%	(19.7)%	(21.2)%
Reported capex	242	299	541	229	267	496	229	263	492
YoY	-	-	-	(5.4)%	(10.7)%	(8.3)%	0.0%	(1.5)%	(0.8)%
Normalised free cash flow	556	786	1,342	622	741	1,363	474	878	1,352
YoY	-	-	-	11.9%	(5.7)%	1.6%	(23.8)%	18.5%	(0.8)%

¹ Restated following review - from Q3 2018/19 onwards, includes additional seats from products not previously reported in the total VoIP seats KPI

² Additional Cloud Voice call minutes included from Q4 2018/19, reflecting a system change. Impact is an additional c.100m retail call minutes per quarter

³ In Q2 2020/21 c.20k mobile customers were transferred from Enterprise to Global

N.B. All operational metrics refer to Enterprise and exclude UK customers served by Global
Please see the Glossary pages for relevant definitions

Global

FINANCIAL £m unless otherwise stated	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
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Revenue by industry segmentation

Banking and Financial Services	309	332	334	325	1,300	307	319	315	322	1,263	325	308	288	315	1,236
YoY	-	-	-	-	-	(0.6)%	(3.9)%	(5.7)%	(0.9)%	(2.8)%	5.9%	(3.4)%	(8.6)%	(2.2)%	(2.1)%
Resources, Manufacturing and Logistics	325	335	350	328	1,338	317	337	330	303	1,287	288	284	276	254	1,102
YoY	-	-	-	-	-	(2.5)%	0.6%	(5.7)%	(7.6)%	(3.8)%	(9.1)%	(15.7)%	(16.4)%	(16.2)%	(14.4)%
Technology, Life Sciences and Business Services	327	335	330	362	1,354	314	302	287	305	1,208	269	244	267	276	1,056
YoY	-	-	-	-	-	(4.0)%	(9.9)%	(13.0)%	(15.7)%	(10.8)%	(14.3)%	(19.2)%	(7.0)%	(9.5)%	(12.6)%
Regional Enterprise	186	183	188	186	743	147	153	152	151	603	108	90	76	63	337
YoY	-	-	-	-	-	(21.0)%	(16.4)%	(19.1)%	(18.8)%	(18.8)%	(26.5)%	(41.2)%	(50.0)%	(58.3)%	(44.1)%
Total	1,147	1,185	1,202	1,201	4,735	1,085	1,111	1,084	1,081	4,361	990	926	907	908	3,731
YoY	(7.9)%	(6.3)%	(5.0)%	(3.4)%	(5.7)%	(5.4)%	(6.2)%	(9.8)%	(10.0)%	(7.9)%	(8.8)%	(16.7)%	(16.3)%	(16.0)%	(14.4)%

Revenue by product group

Growth	197	202	251	255	905	225	221	226	271	943	228	204	241	274	947
YoY	-	-	-	-	-	14.2%	9.4%	(10.0)%	6.3%	4.2%	1.3%	(7.7)%	6.6%	1.1%	0.4%
Mature	666	711	704	706	2,787	657	686	659	616	2,618	575	560	514	510	2,159
YoY	-	-	-	-	-	(1.4)%	(3.5)%	(6.4)%	(12.7)%	(6.1)%	(12.5)%	(18.4)%	(22.0)%	(17.2)%	(17.5)%
Legacy	284	272	247	240	1,043	203	204	199	194	800	187	162	152	124	625
YoY	-	-	-	-	-	(28.5)%	(25.0)%	(19.4)%	(19.2)%	(23.3)%	(7.9)%	(20.6)%	(23.6)%	(36.1)%	(21.9)%

EBITDA	119	136	173	176	604	140	164	155	175	634	141	148	151	156	596
YoY	-	-	-	-	-	17.6%	20.6%	(10.4)%	(0.6)%	5.0%	0.7%	(9.8)%	(2.6)%	(10.9)%	(6.0)%
Margin	10.4%	11.5%	14.4%	14.7%	12.8%	12.9%	14.8%	14.3%	16.2%	14.5%	14.2%	16.0%	16.6%	17.2%	16.0%

Orders	628	797	866	995	3,286	506	1,327	1,187	1,317	4,337	793	760	1,198	915	3,666
YoY	(21.9)%	(13.7)%	(20.6)%	(3.0)%	(14.5)%	(19.4)%	66.5%	37.1%	32.4%	32.0%	56.7%	(42.7)%	0.9%	(30.5)%	(15.5)%

FINANCIAL £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
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Revenue	2,332	2,403	4,735	2,196	2,165	4,361	1,916	1,815	3,731
YoY	(7.1)%	(4.2)%	(5.7)%	(5.8)%	(9.9)%	(7.9)%	(12.8)%	(16.2)%	(14.4)%
EBITDA	255	349	604	304	330	634	289	307	596
YoY	-	-	-	19.2%	(5.4)%	5.0%	(4.9)%	(7.0)%	(6.0)%
Margin	10.9%	14.5%	12.8%	13.8%	15.2%	14.5%	15.1%	16.9%	16.0%
Operating profit	-	-	-	57	98	155	94	97	191
YoY	-	-	-	-	-	-	64.9%	(1.0)%	23.2%
Reported capex	99	146	245	96	127	223	81	107	188
YoY	(22.7)%	(2.7)%	(11.9)%	(3.0)%	(13.0)%	(9.0)%	(15.6)%	(15.7)%	(15.7)%
Normalised free cash flow	(74)	309	235	40	215	255	57	130	187
YoY	54.6%	41.7%	327.3%	154.1%	(30.4)%	8.5%	42.5%	(39.5)%	(26.7)%

Please see the Glossary pages for relevant definitions

Openreach

FINANCIAL £m unless otherwise stated	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Revenue															
Wholesale Line Rental (WLR)	445	455	449	442	1,791	435	421	416	414	1,686	412	406	400	394	1,612
YoY	(5.1)%	(1.5)%	(1.5)%	(2.2)%	(2.6)%	(2.2)%	(7.5)%	(7.3)%	(6.3)%	(5.9)%	(5.3)%	(3.6)%	(3.8)%	(4.8)%	(4.4)%
Local Loop Unbundling (LLU)	271	280	285	286	1,122	284	283	281	273	1,121	264	257	255	256	1,032
YoY	0.0%	2.2%	3.6%	5.1%	2.7%	4.8%	1.1%	(1.4)%	(4.5)%	(0.1)%	(7.0)%	(9.2)%	(9.3)%	(6.2)%	(7.9)%
Single Order Transitional Access Product (SOTAP)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Superfast	254	274	240	247	1,015	254	262	268	284	1,068	298	300	312	320	1,230
YoY	7.6%	10.9%	(29.8)%	(10.2)%	(7.7)%	0.0%	(4.4)%	11.7%	15.0%	5.2%	17.3%	14.5%	16.4%	12.7%	15.2%
Of which FTTC generic ethernet access (GEA)	254	274	240	247	1,015	254	261	266	276	1,057	285	284	287	288	1,144
YoY	7.6%	10.9%	(29.8)%	(10.2)%	(7.7)%	0.0%	(4.7)%	10.8%	11.7%	4.1%	12.2%	8.8%	7.9%	4.3%	8.2%
Of which FTTC single order generic ethernet access (SOGEA)	0	0	0	0	0	0	0	2	8	11	13	16	25	33	87
YoY	-	-	-	-	-	-	-	-	-	-	-	1500.0%	1150.0%	312.5%	690.9%
Ultrafast	9	12	17	18	56	19	21	31	27	98	33	36	42	48	159
YoY	80.0%	100.0%	112.5%	100.0%	100.0%	111.1%	75.0%	82.4%	50.0%	75.0%	73.7%	71.4%	35.5%	77.8%	62.2%
Of which Glast generic ethernet access (GEA)	0	0	1	1	2	2	2	3	3	10	3	3	5	5	16
YoY	-	-	-	-	-	-	-	-	-	-	50.0%	50.0%	66.7%	66.7%	60.0%
Of which Glast single order generic ethernet access (SOGfast)	0	0	0	0	0	0	0	0	0	0	1	2	2	3	8
YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which Fibre to the Premises (FTTP)	9	12	16	17	54	17	19	28	24	88	29	31	35	40	135
YoY	80.0%	100.0%	100.0%	88.9%	92.9%	88.9%	58.3%	75.0%	41.2%	63.0%	70.6%	63.2%	25.0%	66.7%	53.4%
Ethernet	182	186	187	182	737	192	200	204	212	808	219	225	228	234	904
YoY	(5.2)%	(6.1)%	(1.6)%	(10.3)%	(5.9)%	5.5%	7.5%	9.1%	16.5%	9.6%	14.1%	12.5%	11.8%	10.4%	12.1%
Other	94	86	78	96	354	84	81	81	85	331	60	75	76	94	305
Total	1,255	1,293	1,256	1,271	5,075	1,268	1,268	1,281	1,295	5,112	1,286	1,299	1,313	1,346	5,244
YoY	(2.5)%	(0.5)%	(8.9)%	(3.7)%	(4.0)%	1.0%	(1.9)%	2.0%	1.9%	0.7%	1.4%	2.4%	2.5%	3.9%	2.6%
Of which Internal	727	736	706	706	2,875	688	684	692	689	2,753	689	690	687	691	2,757
YoY	(5.2)%	(4.4)%	(11.3)%	(8.1)%	(7.3)%	(5.4)%	(7.1)%	(2.4)%	(2.0)%	(4.2)%	0.1%	0.9%	(0.3)%	(0.1)%	0.1%
EBITDA	717	761	731	725	2,934	717	700	722	719	2,858	729	724	758	724	2,937
YoY	-	-	-	-	-	0.0%	(8.0)%	(1.2)%	(0.8)%	(2.6)%	1.7%	3.4%	5.0%	1.0%	2.8%
Margin	57.1%	58.9%	58.2%	57.0%	57.8%	56.5%	55.2%	56.4%	55.5%	55.9%	56.7%	55.7%	57.7%	53.9%	56.0%

OPERATIONAL	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Network deployment ('000 premises passed)															
Superfast ¹	27,087	27,220	27,280	27,479	27,479	27,600	27,695	28,330	28,422	28,422	28,512	28,584	28,653	28,731	28,731
Ultrafast Gfast	1,117	1,290	1,708	2,020	2,020	2,166	2,417	2,725	2,814	2,814	2,831	2,831	2,831	2,831	2,831
Ultrafast FTTP	631	682	893	1,247	1,247	1,514	1,810	2,156	2,575	2,575	2,979	3,500	4,050	4,610	4,610

Network usage ('000 premises connected)	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year	2019/20 Q1	2019/20 Q2	2019/20 Q3	2019/20 Q4	2019/20 Full year	2020/21 Q1	2020/21 Q2	2020/21 Q3	2020/21 Q4	2020/21 Full year
Total physical lines	25,044	25,004	25,040	25,039	25,039	24,977	24,973	24,988	24,969	24,969	24,896	24,927	24,914	24,881	24,881
Of which WLR	15,508	15,358	15,276	15,189	15,189	15,089	15,033	14,927	14,807	14,807	14,781	14,704	14,504	14,324	14,324
Of which LLU	9,336	9,413	9,496	9,542	9,542	9,531	9,518	9,511	9,428	9,428	9,281	9,125	8,943	8,857	8,857
Of which single order (SOTAP, SOGEA, SOGfast)	1	1	1	2	2	5	18	85	210	210	280	443	677	795	795
Of which FTTP	197	230	267	306	306	352	404	465	524	524	554	655	790	905	905
Total broadband connections	20,906	20,948	21,043	21,119	21,119	21,122	21,186	21,262	21,328	21,328	21,340	21,397	21,468	21,511	21,511
Of which non-fibre	10,662	10,090	9,506	8,895	8,895	8,403	7,859	7,334	6,704	6,704	6,240	5,687	5,232	4,671	4,671
Of which FTTC	10,042	10,620	11,255	11,893	11,893	12,335	12,872	13,393	14,013	14,013	14,448	14,917	15,269	15,744	15,744
Of which GEA	10,041	10,619	11,254	11,891	11,891	12,330	12,854	13,310	13,810	13,810	14,179	14,500	14,633	14,996	14,996
Of which SOGEA	1	1	1	2	2	5	18	83	203	203	269	417	636	748	748
Of which Glast	4	7	15	25	25	36	51	70	87	87	98	138	177	192	192
Of which GEA	4	7	15	25	25	36	51	68	80	80	87	112	136	146	146
Of which SOGfast	0	0	0	0	0	0	0	2	7	7	11	26	41	46	46
Of which FTTP	197	230	267	306	306	352	404	465	524	524	554	655	790	905	905
Ethernet	283	288	293	300	300	306	314	324	332	332	336	343	349	354	354

FINANCIAL £m unless otherwise stated	2018/19 H1	2018/19 H2	2018/19 Full year	2019/20 H1	2019/20 H2	2019/20 Full year	2020/21 H1	2020/21 H2	2020/21 Full year
Revenue	2,548	2,527	5,075	2,534	2,574	5,112	2,585	2,659	5,244
YoY	(1.5)%	(6.4)%	(4.0)%	(0.5)%	1.9%	0.7%	1.9%	3.2%	2.6%
EBITDA	1,478	1,456	2,934	1,417	1,441	2,858	1,453	1,484	2,937
YoY	-	-	-	(4.1)%	(1.0)%	(2.6)%	2.5%	3.0%	2.8%
Margin	58.0%	57.8%	57.8%	55.9%	55.9%	55.9%	56.2%	55.8%	56.0%
Operating profit	-	-	-	579	567	1,146	621	609	1,230
YoY	-	-	-	-	-	-	7.4%	7.3%	7.3%
Reported capex	1,055	1,026	2,081	1,015	1,093	2,108	1,072	1,177	2,249
YoY	30.6%	15.2%	22.5%	(3.8)%	6.5%	1.3%	5.6%	7.7%	6.7%
Normalised free cash flow	448	558	1,006	197	473	670	20	466	486
YoY	(34.3)%	(30.1)%	(32.0)%	(56.0)%	(15.2)%	(33.4)%	(89.8)%	(1.5)%	(27.5)%

¹ Q3 2019/20 includes a refreshed premises database, uplifting the total number of premises passed by 553k

Glossary

GROUP: COSTS

Operating costs	
Direct labour costs	Total gross costs associated with wages and salaries, social security costs, pension costs, employee profit share and share based payments.
Indirect labour costs	Labour costs that relate to agency and subcontracted employees.
Leaver costs	Also called 'Termination benefits'. Costs payable when, in the normal course of business, employment is terminated before an employee's normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits when it is demonstrably committed to the affected employees leaving the Group. Leavers costs related to a major restructuring programme are treated as a specific item (defined below).
Capitalised labour	Labour costs associated with the construction, modification, or installation of capital expenditure programmes (defined below).
Product costs and sales commissions	Costs incurred in the creation of products, including the purchase of equipment and services for resale, and commission paid to third parties for selling the Group's products and services.
Payments to telecommunications operators	Costs typically including payments to other communications providers (CPs) when terminating voice traffic on their networks to carry a call to the customer receiving the call. Also called 'payments to other licensed operators' (POLOs).
TV programme rights charges	The cost of TV programme rights, mainly relating to sport (particularly football) broadcast rights.
Provision and Installation	Costs incurred in providing the products and network services to customers. Includes the cost of installation, equipment stock level changes and valuation adjustments, and equipment consumed by the Group for its own use.
Marketing & sales	Costs incurred for publicising and presenting products and services to customers, and to secure potential orders for products and services.
Other operating costs	Costs not included in any other category, such as those relating to travel and subsistence, transport, consultancy and bad debts.
Other operating income	Income that the Group generates from activities outside the provision of communication services and equipment sales. Includes income from repayment works, profits and losses on the disposals of businesses, property, plant and equipment.
Specific items	Costs separately disclosed to improve the relevance of other costs to understanding the Group's financial performance. Specific items are identified by virtue of their size, nature or incidence with management considering quantitative as well as qualitative factors such as the frequency or predictability of occurrence. Examples include acquisitions/disposals of businesses and investments, regulatory settlements, historical insurance or litigation claims, business restructuring programmes, asset impairment charges, property rationalisation programmes, net interest on pensions and the settlement of multiple tax years.

Reported capital expenditure	
Of which capacity/network	Investment in our integrated network to improve the coverage and reliability of our superfast broadband network, increase the deployment of ultrafast broadband, enhance and expand our mobile network, and deliver a truly integrated network that supports converged products/services. Includes Broadband Delivery UK (BDUK) grant funding deferrals.
Of which customer driven	Investment that directly generates revenue from continued development of customer contract-specific infrastructure for our UK and global clients, deployment of Ethernet and broadband connections for homes and businesses, including reduction of the existing workstacks.
Of which systems/IT	Investments in systems and information technology to develop differentiated customer experiences, new products and services, or transformation initiatives to drive cost savings.
Of which non-network Infrastructure	Investment that covers, for example, investment in our property estate, power and cooling investments to drive energy savings, specialist vehicle replacement.

Roles	
Full-time equivalent	The number of full time equivalent (FTE) roles at the end of the period, directly employed by the company rather than by agencies or subcontractors.

UNITS

General terms	
YoY	An abbreviation of 'year on year' i.e. the change compared to the equivalent period in the previous year.

Financial	
Internal revenue	Intra-group revenue generated from the sale of regulated products and services, based on market price. Intra-group revenue from the sale of other products and services is agreed between the relevant customer-facing units (CFUs) and therefore CFU profitability may be impacted by transfer pricing levels.
Reported capex	Capital expenditure recorded in accounts but for which cash has not necessarily yet been paid.
Normalised free cash flow	The net increase in cash and cash equivalents less: cash flows from financing activities (except net interest paid); the acquisition/disposal of group undertakings and the net sale of short-term investments, and excluding the cash impact of specific items; purchases of telecommunications licences; and the cash tax benefit of pension deficit payments. Non-tax related adjustments are made on a pre-tax basis.

Glossary

CONSUMER

Revenue	
Fixed	Earned from products/services delivered using only fixed network connectivity, including broadband, calls, line rental, TV, and residential BT Sport subscriptions.
Of which broadband	Earned from products/services delivered using only fixed network connectivity, including broadband, calls, line rental, TV, and residential BT Sport subscriptions, but excludes revenue earned from customers only taking fixed voice product.
Mobile	Earned from products/services delivered using only mobile network connectivity, including data connectivity, incoming and outgoing calls and roaming by customers of overseas networks.
Of which postpaid mobile	Earned from customers paying monthly subscriptions for mobile network connectivity.
Equipment	Earned from mobile and fixed equipment sales, such as mobile handsets or TV set top boxes.
Other	Earned from advertising, commercial and wholesale BT Sport customers, and Wi-fi services.
Of which internal	Mainly BT Wi-fi revenue from services sold by Global on certain contracts, and services and applications sold by Plusnet to Global.

Operational	
Broadband average revenue per customer	Broadband revenue (defined above) during the period divided by the average number of broadband customers during the period, and presented as a monthly amount.
Fixed average revenue per customer	Fixed revenue (defined above) during the period divided by the average number of line rental customers during the period, and presented as a monthly amount.
Postpaid mobile average revenue per customer	Postpaid mobile revenue (defined above) during the period divided by the average number of postpaid mobile customers during the period, and presented as a monthly amount.
Prepaid mobile average revenue per customer	Prepaid mobile revenue (not disclosed but earned from customers pre-paying for mobile connectivity) during the period divided by the average number of prepaid mobile customers during the period, and presented as a monthly amount. Prepaid customers at any point in time are counted as those which have used their connection during the preceding 30 days.
Fixed monthly churn	Number of line rental customers who disconnect from the network, voluntarily or involuntarily, during the period – excluding those who join another BT group brand, divided by the average number of line rental customers during the period, presented as a monthly figure.
Broadband monthly churn	Number of fixed broadband customers who disconnect from the network, voluntarily or involuntarily, during the period – excluding those who join another BT group brand, divided by the average number of broadband customers during the period, presented as a monthly figure.
Postpaid mobile monthly churn	Number of postpaid mobile customers who disconnect from the network, voluntarily or involuntarily (excluding money-back return, fraudulent connections and inter-brand migrations) during the period, divided by the average number of postpaid customers during the period, presented as a monthly figure.
Superfast fibre share of broadband base	The proportion of broadband lines purchasing a superfast connection i.e. with a maximum download speed of up to 76Mbps. These connections are supplied to customers by Consumer purchasing an FTTC/FTTP wholesale product from Openreach.
Ultrafast fibre share of broadband base	The proportion of broadband lines purchasing an ultrafast connection i.e. with a maximum download speed above 100Mbps. These connections are supplied to customers by Consumer purchasing a Gfast/FTTP wholesale product from Openreach.
FTTP connections	The number of customers taking a fibre-to-the-premises broadband plan.
5G ready connections	The number of EE customers receiving or capable of receiving 5G network connection from a 5G enabled SIM.
Fixed and mobile convergence	Total households served by Consumer which have both a BT Group (any brand) fixed broadband and PAYM mobile connection present divided by total number of Consumer households (i.e. taking at least PAYM or fixed line rental).
Revenue Generating Units per address	Number of chargeable products per separate address measured across the BT, EE and Plusnet brands, aggregated to give a total for the Consumer CFU.

Glossary

ENTERPRISE

Revenue	
Fixed	Earned from products/services across our brands that use only fixed network connectivity.
Of which voice	Earned from products/services that provide our customers with voice connectivity.
Of which broadband	Earned from products/services that provide our customers with broadband internet connectivity.
Of which WAN and Ethernet	Earned from products/services that provide our customers Wide Area Network (WAN) connectivity i.e. network connections linking a number of sites, including BT Net sales, and Ethernet connectivity, i.e. a dedicated high bandwidth connection.
Mobile	Earned from products/services across our brands that use only our mobile network connectivity.
Of which retail mobile	Earned from products/services sold to retail customers for mobile network connectivity.
Of which wholesale mobile	Earned from products/services predominantly sold to Mobile Virtual Network Operators (MVNOs) for mobile network connectivity which they use to provide products/services to their end customers. Includes mobile data analytics, and M2M (i.e. IoT).
Managed services	Earned from bespoke contracts that is not directly apportioned to either fixed or mobile connectivity, including that from the Emergency Services Network (ESN).
Republic of Ireland	All revenue of any type earned from customers in the Republic of Ireland, received in euros but reported in sterling.
Other	Any revenue not included within any of the above categories, e.g. revenue from converged products/services such as BT One Phone, and revenue previously reported under Ventures including Redcare, Phone Book, and Payphones, and previously included Tikit (sold in Q4 19/20) and Fleet (sold in Q2 19/20)
Of which Internal	Contains internal charges to other parts of BT. Mainly revenue arising from Consumer for mobile Ethernet access and BT Technology unit for transmission planning services, but may include other internal revenue.

Revenue by channel	
Retail (ex Rol)	Revenue from corporations and small/medium enterprises (SMEs) that are UK focused, including from the Public Sector, from products under the BT and EE brands, including, but not exclusively, calls, lines, broadband, mobile, ICT, and managed network services.
Wholesale	Revenue from Wholesale products/services, sold to communications providers (CPs) which use them to provide products/services to their end customers.

Orders	
Total retail orders	Retail orders of products and services sold in the period to the unit's customers in Great Britain, Northern Ireland, and the Republic of Ireland, including all one-off charges and all recurring charges expected over the term of the contract. Orders are recorded on a sales order value (SOV) basis, i.e. the total amount of revenue expected from the contact over its life.
Of which new business	The amount of revenue expected to be earned over the life of a contract for new business contracts signed in the period e.g. a new 5-year contract worth £10m a year equates to a SOV of £50m.
Of which renewals	The amount of revenue expected to be earned over the life of a contract recorded on the renewal or extension of an existing contract with a current customer in the period.
Total wholesale orders (excluding IoT)	Wholesale orders in the period, sold to communications providers (CPs), for all business types including new business, growth, renewals and extensions. Where a renewal or extension overlaps with a previous contract value reported as Order intake, only the incremental contract value (ICV) increase is included. This includes all one-off charges, plus all recurring charges for the term of the contract. Wholesale orders only relate to orders that have been contracted for future periods.

Operational	
Voice lines	The total number of revenue-generating voice connections on our fixed network, across all external customers, measured at the end of the period. The revenue generated by these connections is included within 'Fixed of which voice' revenue.
Of which traditional voice lines	The total number of revenue-generating voice connections on our fixed network that use legacy analogue technology, across all external customers, measured at the end of the period. The revenue generated by these connections is included within 'Fixed of which voice' revenue.
Of which VoIP seats	The total number of revenue-generating voice connections on our fixed network that use Voice over Internet Protocol (VoIP) technology, across all external customers, measured at the end of the period. The revenue generated by these connections is included within 'Fixed of which voice' revenue.
Call minutes (millions)	The number of calling minutes used during the period by all external customers. The revenue earned by these connections is included within 'Fixed of which voice' revenue.
Of which retail call minutes (millions)	The number of calling minutes used during the period by external retail customers. The revenue earned by these connections is included within 'Fixed of which voice' revenue.
Of which wholesale call minutes (millions)	The number of calling minutes used during the period by external wholesale customers (communications providers (CPs)) using the Wholesale Calls product. The revenue earned by these connections is included within 'Fixed of which voice' revenue.
External broadband lines	The closing base of broadband live circuits (including copper & fibre) sold to external customers on our fixed network. The revenue generated by these connections is included within 'Fixed - Broadband' revenue.
Of which retail broadband lines	The closing base of broadband live circuits (including copper & fibre) sold to external retail customers on our fixed network. The revenue generated by these connections is included within 'Fixed - Broadband' revenue.
Of which wholesale broadband lines	The closing base of broadband live circuits (including copper & fibre) sold to external wholesale customers (communications providers (CPs)) on our fixed networks. The revenue earned by these connections is included within 'Fixed - Broadband' revenue.
WAN and Ethernet	The closing base of data circuits excluding broadband lines sold to all external customers. The revenue generated by these networks is included within 'Fixed of which WAN and Ethernet' revenue.
Of which wholesale Ethernet circuits	The closing base of Ethernet circuits sold to external wholesale customers (communications providers (CPs)) that are not Mobile Network Operators (MNOs). The revenue earned by these connections is included within 'Fixed of which WAN and Ethernet' revenue.
Of which WAN circuits	The closing base of active circuit connections on Wide Area Networks (WAN), including BT Net products, across all external customers. The revenue generated by these networks is included within 'Fixed of which WAN and Ethernet' revenue.
Private Circuits	The closing base of Private Circuits, including Partial Private Circuits, sold to external retail customers. The revenue earned by these connections is included within Fixed revenue excluding voice, broadband, and Ethernet (i.e. it is not explicitly separately disclosed).
Mobile customers	The total number of revenue-generating connections on our mobile network, across external retail customers and all our brands, measured at the end of the period. The revenue generated by these connections is mainly included within 'Mobile - Retail mobile' revenue, with the remainder generated from BT One Phone reported in Other.
MVNO customers	The closing base of subscribers (reported a quarter in arrears) on our mobile network through mobile virtual network operators (MVNO) purchasing access from Enterprise. The revenue generated by these connections is included within 'Mobile - Wholesale mobile' revenue.
Superfast fibre share of broadband base	The proportion of measurable broadband lines (>90% of the figure defined above) purchasing a superfast connection i.e. with a maximum download speed of up to 76Mbps. These connections are supplied to external customers by Enterprise purchasing an FTTC/FTTP wholesale product from Openreach.
Ultrafast fibre share of broadband base	The proportion of measurable broadband lines (>90% of the figure defined above) purchasing an ultrafast connection i.e. with a maximum download speed above 100Mbps. These connections are supplied to external customers by Enterprise purchasing a Gfast/FTTP wholesale product from Openreach.

Glossary

GLOBAL

Revenue by industry segmentation	
Banking and Financial Services	Revenue from customers in the following industries: UK and International retail banking; insurance, wealth management and financial services; and wholesale banking and payments. Includes Radianz and Unified Trading products.
Resources, Manufacturing and Logistics	Revenue from customers in the following industries: manufacturing; retail and consumer goods; natural resources and utilities; and transport, logistics and automotive.
Technology, Life Sciences and Business Services	Revenue from customers in the following industries: healthcare and life services; media and technology; business services and international government; systems integration; telecommunications including our Global Wholesale Voice business; and Public Sector.
Regional Enterprise	Revenue from regional enterprise customers outside the UK.

Revenue by product group	
Growth	Revenue from recently launched technologies and high growth strategic products, including: Security; Cloud-based solutions; and software-defined capabilities.
Mature	Revenue from products which use well-established technologies, for which new alternatives are starting to emerge, including: MPLS services; and on-premise IP voice.
Legacy	Revenue from products that are approaching end-of-life or that have been strategically deprioritised, and which do not attract new customer sales, including: public switched telephony network (PSTN) services; and private leased lines.

Orders	
Orders	Orders for all business types including new business, growth, renewals and extensions. Measured on an incremental contract value (ICV) basis, such that if a contract renewal or extension overlaps with a previous contract value reported as Order intake, only the incremental increase is included.

OPENREACH

Fixed access network technologies	
Wholesale Line Rental (WLR)	Openreach's copper access product, predominantly used for delivering voice services.
Local Loop Unbundling (LLU)	Enables communications providers (CPs) to offer the full range of voice and broadband services.
Single Order Transitional Access Product (SOTAP)	A copper path between the end customer's premises and the CP's exchange infrastructure, enabling CPs to offer broadband and Internet Protocol (IP) voice services.
Fibre to the Cabinet (FTTC)	The supply of data services over a fibre optic cable running between the local exchange and the local street cabinet, then using existing copper cable to deliver the data to the end customer's premises. In FTTC, the device which translates the data into a signal that can be carried over copper wire, the DSLAM, sits in a local street cabinet, rather than in the local exchange. For FTTC Single Order GEA (SOGEA), voice services are also carried over the fibre optic cable between the exchange and cabinet.
Gfast	The supply of data services by building on existing FTTC infrastructure to change the way broadband signals are transmitted to achieve ultrafast bandwidths without the need to install fibre all the way to a property. For Single Order Gfast (SOGfast), voice services are also carried over the fibre optic cable between the exchange and cabinet.
Fibre to the Premises (FTTP)	The supply of data services over a fibre optic cable running between the local exchange and the end customer's premises. This technology completely replaces the need for copper cabling within the Openreach network.
Ethernet	Fibre circuits offering end users network transport solutions including point-to-point connectivity between sites, backhaul of data traffic from unbundled exchanges and mobile base stations into the CP's own network, or to build data networks across the UK.

Revenue	
Wholesale Line Rental (WLR)	Internal and external WLR connection and rental revenue.
Local Loop Unbundling (LLU)	Internal and external shared metallic path facility (SMPF) and metallic path facility (MPF) connection and rental revenue, co-location connection and rental revenue, copper port build, tie cables, and test access matrices (TAM).
Single Order Transitional Access Product (SOTAP)	Internal and external SOTAP connection and rental revenue.
Superfast	Internal and external Fibre to the Cabinet (FTTC) connection and rental revenue. This includes both FTTC GEA (Generic Ethernet Access) and FTTC Single Order GEA (SOGEA).
Ultrafast	Internal and external Fibre to the Premises (FTTP) and Gfast connection and rental revenue. This includes both Gfast GEA (Generic Ethernet Access) and Single Order Gfast GEA (SOGfast).
Ethernet	Internal and external Ethernet connection and rental revenue.
Other	Primarily revenue from service-based activity and some legacy connectivity products.
Of which internal	Primarily rental and connection revenue related to WLR, SMPF, Ethernet and fibre supplied to BT's other customer-facing units.

Operational	
Network deployment: Superfast	All premises in the UK that are able to place an order to access superfast fibre broadband speeds of >30Mbps delivered using FTTC, Gfast, or FTTP technology (subject to CP readiness).
Network deployment: Ultrafast Gfast	All premises in the UK that are able to place an order to access ultrafast fibre broadband speeds of >120Mbps delivered using Gfast technology (subject to CP readiness). Prior to Q1 2019/20 the relevant broadband speed was >100Mbps.
Network deployment: Ultrafast FTTP	All premises in the UK that are able to place an order to access ultrafast fibre broadband speeds of >100Mbps delivered using FTTP technology (subject to CP readiness).
Physical lines	Internal and external bearers in the UK at the end of the reporting period for various products as defined above, with the following exceptions: 'Physical lines - Of which WLR' also includes WLR+SMPF lines, in addition to WLR-only lines 'Physical lines - Of which LLU' is MPF lines, does not include SMPF lines.
Total broadband connections	Total internal and external broadband connections in the UK at the end of the reporting period.
Of which non-fibre	Internal and external broadband connections in the UK delivered using non-fibre products (i.e. SMPF or MPF) alone at the end of the reporting period.
Of which FTTC	Internal and external broadband connections in the UK delivered using FTTC products at the end of the reporting period. For FTTC GEA, the connection is only counted once as the non-fibre component of the broadband connection is excluded from the 'Of which non-fibre' count.
Of which Gfast	Internal and external broadband connections in the UK delivered using Gfast products at the end of the reporting period. For Gfast GEA, the connection is only counted once as the non-fibre component of the broadband connection is excluded from the 'Of which non-fibre' count.
Of which FTTP	Internal and external broadband connections in the UK delivered using FTTP products at the end of the reporting period. The connection is only counted once because if a non-fibre component is used, it is excluded from the 'Of which non-fibre' count.
Ethernet	Total internal and external connections in the UK for Ethernet products at the end of the reporting period.