

Key Performance Indicators (KPIs)



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

From Q1 2021/22, BT is reporting information on Openreach in the format of this document as part of its quarterly financial disclosures, including new KPIs (highlighted) to enhance visibility of Openreach's capital expenditure in value-enhancing investment programmes. Results for the years ended 31 March 2020 and 31 March 2021 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.**

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.

For more information please contact BT Group Investor Relations

Phone: +44 (0)207 356 4909

Email: ir@bt.com

Website: www.bt.com/about/investors

About BT Group

BT Group is the UK's leading telecommunications and network provider and a leading provider of global communications services and solutions, serving customers in 180 countries. Its principal activities in the UK include the provision of fixed voice, mobile, broadband and TV (including Sport) and a range of products and services over converged fixed and mobile networks to consumer, business and public sector customers. For its global customers, BT provides managed services, security and network and IT infrastructure services to support their operations all over the world. BT consists of four customer-facing units: Consumer, Enterprise, Global and its wholly-owned subsidiary, Openreach, which provides access network services to over 650 communications provider customers who sell phone, broadband and Ethernet services to homes and businesses across the UK.

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 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.bt.com/about

FINANCIAL	2018/19	2018/19	2018/19	2018/19	2018/19	2019/20	2019/20	2019/20	2019/20	2019/20	2020/21	2020/21	2020/21	2020/21	2020/21	
£m unless otherwise stated	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	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	1	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 Gfast 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 Gfast 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	906	
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	689	692	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%	
559																
EBITDA	717	761	731	725	2,934	717	700	722	719	2,858	729	724	758	726	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	2018/19	2018/19	2018/19	2018/19	2019/20	2019/20	2019/20	2019/20	2019/20	2020/21	2020/21	2020/21	2020/21	2020/21
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	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)

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	21,126	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 Gfast	4	7	15	25	25	36	51	70	87	87	98	138	177	192	192
Of which SOGfast	0	0	0	0	0	0	0	0	0	0	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

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

Please see the Glossary pages for relevant definitions

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	2,536	2,576	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%	57.6%	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	-	-	-	-	-	-	7.3%	7.4%	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)%
Reported capital expenditure									
WLR, LLU, FTTC & Gfast (including single order variants)	-	-	-	404	346	750	268	291	559
YoY	-	-	-	-	-	-	(33.7)%	(15.9)%	(25.5)%
FTTP	-	-	-	308	411	719	502	581	1,083
YoY	-	-	-	-	-	-	63.0%	41.4%	50.6%
Ethernet	-	-	-	173	181	354	157	159	316
YoY	-	-	-	-	-	-	(9.2)%	(12.2)%	(10.7)%
Other	-	-	-	130	155	285	145	146	291
YoY	-	-	-	-	-	-	11.5%	(5.8)%	2.1%
Total	-	-	-	1,015	1,093	2,108	1,072	1,177	2,249
YoY	-	-	-	(3.8)%	6.5%	1.3%	5.6%	7.7%	6.7%

Please see the Glossary pages for relevant definitions

Glossary

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.

Reported capital expenditure	
WLR, LLU, FTTC & Gfast (including single order variants)	Investment in our copper-based fixed access network to improve the coverage and reliability of our network, and to connect homes and businesses to our network. Includes investment in passive infrastructure, for example in duct and pole networks, built primarily to support our copper-based network.
FTTP	Investment in our FTTP network to improve the coverage of our ultrafast, ultra-reliable FTTP broadband network, and connect homes and businesses to our network. Includes investment in passive infrastructure, for example in duct and pole networks, built primarily to support our FTTP network.
Ethernet	Investment in our Ethernet fixed access network, primarily customer-driven deployment. Includes investment in passive infrastructure, for example in duct and pole networks, built primarily to support our Ethernet network.
Other	Investment that covers systems and information technology, passive infrastructure built for other network providers, maintenance of existing passive infrastructure and tools used in improving coverage and reliability of our networks.