

# Key Performance Indicators (KPIs)



**For the financial years ended 31 March 2018 and 31 March 2019 (pro forma KPIs 'A' - post recharge changes/Emergency Services Network transfer and pre IFRS 16).**

BT has provided these pro forma KPIs to show the impact of the following changes: adjustments to refine the allocation of costs across BT's operating units; the transfer of the Emergency Services Network contract from Consumer to Enterprise; and new key performance indicators for its Global operating unit. Results for the years ended 31 March 2018 and 31 March 2019 have therefore been prepared on a pro forma restated 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.**

These pro forma KPIs are prepared on an IAS 17 basis. On 1 April 2019 BT adopted IFRS 16, the new accounting standard for leases. Therefore for meaningful prior year comparators from Q1 2019/20 onwards, BT's post IFRS 16 pro forma KPIs (pro forma 'B'), published 3 July 2019, should be used.

## **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.

## **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.

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## **About BT Group**

BT Group'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.

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 stock exchanges in London and New York.

## **BT Group plc**

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Registered in England and Wales no. 4190816

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## Group: Income statement (pro forma KPIs A)

INCOME STATEMENT £m unless otherwise stated	2017/18 Q1	2017/18 Q2	2017/18 Q3	2017/18 Q4	2017/18 Full year	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year
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Revenue										
Consumer	2,539	2,580	2,653	2,543	10,315	2,570	2,654	2,757	2,610	10,591
Enterprise	1,648	1,680	1,681	1,708	6,717	1,588	1,633	1,583	1,592	6,396
Global	1,246	1,265	1,265	1,243	5,019	1,147	1,185	1,202	1,201	4,735
Openreach	1,287	1,295	1,379	1,320	5,285	1,255	1,293	1,256	1,271	5,075
Other	2	4	2	2	10	1	1	2	(1)	3
Eliminations	(887)	(893)	(915)	(890)	(3,585)	(845)	(858)	(818)	(820)	(3,341)
<b>Total Group revenue<sup>1</sup></b>	<b>5,835</b>	<b>5,935</b>	<b>6,065</b>	<b>5,926</b>	<b>23,761</b>	<b>5,716</b>	<b>5,908</b>	<b>5,982</b>	<b>5,853</b>	<b>23,459</b>
Underlying revenue YoY <sup>2</sup>	(0.6)%	(2.7)%	(1.4)%	(2.1)%	(1.7)%	(2.0)%	(0.2)%	(1.0)%	(0.8)%	(0.9)%

EBITDA										
Consumer	528	541	504	625	2,198	564	559	590	618	2,331
Enterprise	458	491	502	527	1,978	455	486	483	486	1,910
Global	58	66	126	120	370	80	98	132	134	444
Openreach	723	732	827	755	3,037	671	714	683	676	2,744
Other	18	(10)	(23)	9	(6)	30	18	(10)	(75)	(37)
<b>Total Group EBITDA<sup>1</sup></b>	<b>1,785</b>	<b>1,820</b>	<b>1,936</b>	<b>2,036</b>	<b>7,577</b>	<b>1,800</b>	<b>1,875</b>	<b>1,878</b>	<b>1,839</b>	<b>7,392</b>
YoY	(3.7)%	(6.4)%	(0.3)%	(0.3)%	(2.6)%	0.8%	3.0%	(3.0)%	(9.7)%	(2.4)%
Margin	30.6%	30.7%	31.9%	34.4%	31.9%	31.5%	31.7%	31.4%	31.4%	31.5%

Adjusted profit before tax	791	798	928	999	3,516	816	841	830	742	3,230
Profit after tax	285	533	611	675	2,104	549	503	594	513	2,159

INCOME STATEMENT £m unless otherwise stated	2017/18 H1	2017/18 H2	2017/18 Full year	2018/19 H1	2018/19 H2	2018/19 Full year
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<b>Total Group revenue<sup>1</sup></b>	<b>11,770</b>	<b>11,991</b>	<b>23,761</b>	<b>11,624</b>	<b>11,835</b>	<b>23,459</b>
Operating costs before D&A and specific items	(8,165)	(8,019)	(16,184)	(7,949)	(8,118)	(16,067)
<b>Total Group EBITDA<sup>1</sup></b>	<b>3,605</b>	<b>3,972</b>	<b>7,577</b>	<b>3,675</b>	<b>3,717</b>	<b>7,392</b>
Depreciation and amortisation <sup>1</sup>	(1,757)	(1,757)	(3,514)	(1,736)	(1,810)	(3,546)
<b>Adjusted operating profit</b>	<b>1,848</b>	<b>2,215</b>	<b>4,063</b>	<b>1,939</b>	<b>1,907</b>	<b>3,846</b>
Net finance expense <sup>1</sup>	(259)	(287)	(546)	(283)	(334)	(617)
Share of post tax profits/losses of assoc. & JVs <sup>1</sup>	0	(1)	(1)	1	0	1
<b>Adjusted profit before tax</b>	<b>1,589</b>	<b>1,927</b>	<b>3,516</b>	<b>1,657</b>	<b>1,573</b>	<b>3,230</b>
Total specific items	(496)	(332)	(828)	(317)	(247)	(564)
Of which impact operating profit	(387)	(223)	(610)	(248)	(177)	(425)
Of which net interest on pensions	(109)	(109)	(218)	(69)	(70)	(139)
<b>Reported profit before tax</b>	<b>1,093</b>	<b>1,595</b>	<b>2,688</b>	<b>1,340</b>	<b>1,326</b>	<b>2,666</b>
Tax excluding tax on specific items	(321)	(350)	(671)	(340)	(279)	(619)
Tax rate before specific items	20.2%	18.2%	19.1%	20.5%	17.7%	19.2%
Tax on specific items	46	41	87	52	60	112
<b>Profit after tax</b>	<b>818</b>	<b>1,286</b>	<b>2,104</b>	<b>1,052</b>	<b>1,107</b>	<b>2,159</b>

Adjusted basic earnings per share (pence)	12.8	15.9	28.6	13.3	13.0	26.3
Reported basic earnings per share (pence)	8.2	12.9	21.2	10.6	11.1	21.8

Dividend per share (pence)	4.85	10.55	15.40	4.62	10.78	15.40
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Average number of shares in issue (m)	9,915	9,906	9,911	9,910	9,911	9,912
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<sup>1</sup> Adjusted, i.e. before specific items

<sup>2</sup> Excluding specific items, foreign exchange movements and the effect of acquisitions and disposals

## Group: Cash flow & net debt (pro forma KPIs A)

CASH FLOW & NET DEBT £m unless otherwise stated	2017/18 Q1	2017/18 Q2	2017/18 Q3	2017/18 Q4	2017/18 Full year	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year
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Cash capital expenditure	(784)	(870)	(843)	(844)	(3,341)	(874)	(862)	(912)	(989)	(3,637)
Normalised free cash flow	556	689	702	1,026	2,973	507	467	763	703	2,440
Net (debt)/cash	(8,810)	(9,520)	(8,923)	(9,627)	(9,627)	(11,227)	(11,895)	(11,114)	(11,035)	(11,035)

CASH FLOW & NET DEBT £m unless otherwise stated	2017/18 H1	2017/18 H2	2017/18 Full year	2018/19 H1	2018/19 H2	2018/19 Full year
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<b>Total Group EBITDA<sup>1</sup></b>	<b>3,605</b>	<b>3,972</b>	<b>7,577</b>	<b>3,675</b>	<b>3,717</b>	<b>7,392</b>
Interest	(257)	(291)	(548)	(228)	(280)	(508)
Tax (ex cash tax benefit of pension deficit payments)	(209)	(373)	(582)	(294)	(410)	(704)
Change in working capital	(365)	127	(238)	(497)	321	(176)
Change in other	125	(20)	105	54	19	73
<b>Cash available for investment and distribution</b>	<b>2,899</b>	<b>3,415</b>	<b>6,314</b>	<b>2,710</b>	<b>3,367</b>	<b>6,077</b>
Cash capital expenditure	(1,654)	(1,687)	(3,341)	(1,736)	(1,901)	(3,637)
<b>Normalised free cash flow</b>	<b>1,245</b>	<b>1,728</b>	<b>2,973</b>	<b>974</b>	<b>1,466</b>	<b>2,440</b>
Payments/refund for the acquisition of spectrum	0	(325)	(325)	21	0	21
Net cash flow from specific items	(589)	(239)	(828)	(277)	(321)	(598)
<b>Reported free cash flow</b>	<b>656</b>	<b>1,164</b>	<b>1,820</b>	<b>718</b>	<b>1,145</b>	<b>1,863</b>
Equity dividends paid	(1,038)	(485)	(1,523)	(1,040)	(464)	(1,504)
Repurchase of ordinary share capital	(221)	0	(221)	(9)	0	(9)
<b>Residual free cash flow</b>	<b>(603)</b>	<b>679</b>	<b>76</b>	<b>(331)</b>	<b>681</b>	<b>350</b>
Cash tax benefit of pension deficit payments	28	81	109	84	189	273
Gross pension deficit payment	(10)	(862)	(872)	(2,012)	(12)	(2,024)
<b>Free cash flow post pension deficit payments</b>	<b>(585)</b>	<b>(102)</b>	<b>(687)</b>	<b>(2,259)</b>	<b>858</b>	<b>(1,401)</b>
Other	(3)	(5)	(8)	(9)	2	(7)
<b>Change in net (debt)/cash</b>	<b>(588)</b>	<b>(107)</b>	<b>(695)</b>	<b>(2,268)</b>	<b>860</b>	<b>(1,408)</b>

<b>Net (debt)/cash</b>	<b>(9,520)</b>	<b>(9,627)</b>	<b>(9,627)</b>	<b>(11,895)</b>	<b>(11,035)</b>	<b>(11,035)</b>
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<sup>1</sup> Adjusted, i.e. before specific items

Please see the Glossary pages for relevant definitions

## Group: Costs (pro forma KPIs A)

OPERATING COSTS £m unless otherwise stated	2017/18 H1	2017/18 H2	2017/18 Full year	2018/19 H1	2018/19 H2	2018/19 Full year
Direct labour costs before leaver costs	2,690	2,658	5,348	2,664	2,701	5,365
Indirect labour costs	451	476	927	472	467	939
Leaver costs	30	20	50	8	9	17
<b>Gross labour costs</b>	<b>3,171</b>	<b>3,154</b>	<b>6,325</b>	<b>3,144</b>	<b>3,177</b>	<b>6,321</b>
Capitalised labour	(668)	(742)	(1,410)	(729)	(777)	(1,506)
<b>Net labour costs</b>	<b>2,503</b>	<b>2,412</b>	<b>4,915</b>	<b>2,415</b>	<b>2,400</b>	<b>4,815</b>
Product costs and sales commissions <sup>1</sup>	2,153	2,276	4,429	2,172	2,292	4,464
Payments to telecommunications operators	1,207	1,099	2,306	1,073	986	2,059
Property and energy costs	649	636	1,285	661	664	1,325
Network operating and IT costs	476	487	963	508	518	1,026
TV programme rights charges	377	386	763	403	438	841
Provision and Installation <sup>1</sup>	322	335	657	295	329	624
Marketing and sales <sup>1</sup>	177	140	317	167	155	322
Other operatings costs <sup>1</sup>	404	369	773	369	462	831
Other operating income	(103)	(121)	(224)	(114)	(126)	(240)
<b>Operating costs before D&amp;A and specific items</b>	<b>8,165</b>	<b>8,019</b>	<b>16,184</b>	<b>7,949</b>	<b>8,118</b>	<b>16,067</b>
Depreciation and amortisation (D&A)	1,757	1,757	3,514	1,736	1,810	3,546
<b>Total operating costs before specific items</b>	<b>9,922</b>	<b>9,776</b>	<b>19,698</b>	<b>9,685</b>	<b>9,928</b>	<b>19,613</b>
Specific items	373	214	587	212	182	394
<b>Total operating costs</b>	<b>10,295</b>	<b>9,990</b>	<b>20,285</b>	<b>9,897</b>	<b>10,110</b>	<b>20,007</b>

REPORTED CAPITAL EXPENDITURE £m unless otherwise stated	2017/18 H1	2017/18 H2	2017/18 Full year	2018/19 H1	2018/19 H2	2018/19 Full year
Consumer	400	414	814	373	571	944
Enterprise	298	299	597	246	305	551
Global	128	150	278	99	146	245
Openreach	808	891	1,699	1,055	1,026	2,081
Other	59	75	134	60	82	142
<b>Total Group <sup>2</sup></b>	<b>1,693</b>	<b>1,829</b>	<b>3,522</b>	<b>1,833</b>	<b>2,130</b>	<b>3,963</b>
Of which capacity/network	856	872	1,728	988	1,095	2,083
Of which customer driven	493	487	980	443	486	929
Of which systems/IT	295	392	687	327	420	747
Of which non-network infrastructure	49	78	127	75	129	204

ROLES Full-time equivalent	2017/18 H1	2017/18 Full year	2018/19 H1	2018/19 Full year
Consumer	17,842	18,177	19,047	19,709
Enterprise	13,422	13,254	13,426	13,381
Global	17,399	16,945	16,274	16,603
Openreach	31,418	31,187	32,307	33,156
Other	26,230	26,224	25,405	23,893
<b>Total Group</b>	<b>106,311</b>	<b>105,787</b>	<b>106,459</b>	<b>106,742</b>

<sup>1</sup> Other operating costs have been disaggregated and re-presented

<sup>2</sup> Gross BDUK grant funding deferral (clawback) included in capacity/network: 2014/15: £29m; 2015/16: £229m; 2016/17: £188m; 2017/18: £112m; 2018/19: £213m

## Consumer (pro forma KPIs A)

FINANCIAL £m unless otherwise stated	2017/18 Q1	2017/18 Q2	2017/18 Q3	2017/18 Q4	2017/18 Full year	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year
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Revenue										
Fixed	1,158	1,159	1,154	1,187	4,658	1,149	1,151	1,178	1,150	4,628
YoY	5.9%	(0.4)%	(0.6)%	3.9%	2.1%	(0.8)%	(0.7)%	2.1%	(3.1)%	(0.6)%
Mobile	977	1,000	989	965	3,931	989	1,018	995	969	3,971
YoY	-	-	-	-	-	1.2%	1.8%	0.6%	0.4%	1.0%
Of which postpaid mobile	865	882	876	864	3,487	890	908	894	877	3,569
YoY	4.8%	5.3%	4.3%	3.3%	4.4%	2.9%	2.9%	2.1%	1.5%	2.4%
Equipment	315	331	416	296	1,358	346	393	476	387	1,602
YoY	1.6%	(6.8)%	3.2%	(4.2)%	(1.4)%	9.8%	18.7%	14.4%	30.7%	18.0%
Other	89	90	94	95	368	86	92	108	104	390
<b>Total</b>	<b>2,539</b>	<b>2,580</b>	<b>2,653</b>	<b>2,543</b>	<b>10,315</b>	<b>2,570</b>	<b>2,654</b>	<b>2,757</b>	<b>2,610</b>	<b>10,591</b>
Underlying YoY	-	-	-	-	-	1.2%	2.9%	3.9%	2.6%	2.7%
Of which Internal	25	25	25	28	103	25	27	27	28	107

<b>EBITDA</b>	<b>528</b>	<b>541</b>	<b>504</b>	<b>625</b>	<b>2,198</b>	<b>564</b>	<b>559</b>	<b>590</b>	<b>618</b>	<b>2,331</b>
Underlying YoY	-	-	-	-	-	6.8%	3.3%	17.1%	(1.1)%	6.1%
Margin	20.8%	21.0%	19.0%	24.6%	21.3%	21.9%	21.1%	21.4%	23.7%	22.0%

OPERATIONAL	2017/18 Q1	2017/18 Q2	2017/18 Q3	2017/18 Q4	2017/18 Full year	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year
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Average revenue per customer (£ per month)										
Fixed	37.6	37.8	37.7	38.9	38.0	37.9	38.3	39.6	38.8	38.6
YoY	7.4%	1.1%	1.1%	6.0%	3.8%	0.8%	1.3%	5.0%	(0.3)%	1.6%
Postpaid mobile	22.0	22.1	21.6	21.1	21.7	21.7	22.0	21.4	20.9	21.5
YoY	(0.5)%	0.0%	(0.9)%	(1.4)%	(0.5)%	(1.4)%	(0.5)%	(0.9)%	(0.9)%	(0.9)%
Prepaid mobile	8.0	8.2	8.3	8.2	8.1	8.1	8.3	8.4	7.9	8.2
YoY	6.7%	2.5%	0.0%	6.5%	3.8%	1.3%	1.2%	1.2%	(3.7)%	1.2%

Monthly churn										
Fixed	1.3%	1.4%	1.4%	1.4%	1.3%	1.2%	1.6%	1.4%	1.4%	1.4%
Postpaid mobile	1.2%	1.1%	1.2%	1.2%	1.2%	1.2%	1.2%	1.3%	1.1%	1.2%

Fibre share of broadband base										
Superfast	57.8%	59.7%	61.8%	64.0%	64.0%	65.6%	68.4%	70.5%	72.9%	72.9%
Ultrafast	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.4%	0.6%	0.8%	0.8%

Revenue generating units per address										
Revenue generating units per address	-	-	2.36	2.37	2.37	2.37	2.37	2.37	2.37	2.37

FINANCIAL £m unless otherwise stated	2017/18 H1	2017/18 H2	2017/18 Full year	2018/19 H1	2018/19 H2	2018/19 Full year
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<b>Revenue</b>	<b>5,119</b>	<b>5,196</b>	<b>10,315</b>	<b>5,224</b>	<b>5,367</b>	<b>10,591</b>
YoY	-	-	-	2.1%	3.3%	2.7%
<b>EBITDA</b>	<b>1,069</b>	<b>1,129</b>	<b>2,198</b>	<b>1,123</b>	<b>1,208</b>	<b>2,331</b>
YoY	-	-	-	5.1%	7.0%	6.1%
Margin	20.9%	21.7%	21.3%	21.5%	22.5%	22.0%
<b>Operating profit</b>	<b>570</b>	<b>617</b>	<b>1,187</b>	<b>608</b>	<b>693</b>	<b>1,301</b>
YoY	-	-	-	6.7%	12.3%	9.6%
<b>Reported capex</b>	<b>400</b>	<b>414</b>	<b>814</b>	<b>373</b>	<b>571</b>	<b>944</b>
YoY	-	-	-	(6.8)%	37.9%	16.0%
<b>Normalised free cash flow</b>	<b>671</b>	<b>616</b>	<b>1,287</b>	<b>617</b>	<b>549</b>	<b>1,166</b>
YoY	-	-	-	(8.0)%	(10.9)%	(9.4)%

Please see the Glossary pages for relevant definitions

## Enterprise (pro forma KPIs A)

FINANCIAL	2017/18	2017/18	2017/18	2017/18	2017/18	2018/19	2018/19	2018/19	2018/19	2018/19
£m unless otherwise stated	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year

Revenue										
Fixed	750	747	731	729	2,957	697	687	676	652	2,712
YoY	(4.8)%	(4.4)%	(5.2)%	(7.3)%	(5.4)%	(7.1)%	(8.0)%	(7.5)%	(10.6)%	(8.3)%
Of which voice	368	362	353	349	1,432	331	319	313	296	1,259
YoY	(5.6)%	(5.0)%	(5.6)%	(9.1)%	(6.3)%	(10.1)%	(11.9)%	(11.3)%	(15.2)%	(12.1)%
Of which broadband	126	125	124	124	499	121	115	123	119	478
YoY	1.6%	0.8%	(2.4)%	(3.1)%	(0.8)%	(4.0)%	(8.0)%	(0.8)%	(4.0)%	(4.2)%
Of which WAN and Ethernet	108	114	111	114	447	116	118	116	116	466
YoY	5.9%	4.6%	2.8%	3.6%	4.2%	7.4%	3.5%	4.5%	1.8%	4.3%
Mobile	312	315	318	304	1,249	303	321	323	321	1,268
YoY	5.1%	5.7%	(0.6)%	(3.2)%	1.6%	(2.9)%	1.9%	1.6%	5.6%	1.5%
Of which retail mobile	255	255	263	248	1,021	252	267	267	263	1,049
YoY	5.4%	4.5%	0.4%	(3.5)%	1.6%	(1.2)%	4.7%	1.5%	6.0%	2.7%
Of which wholesale mobile	57	60	55	56	228	51	54	56	58	219
YoY	3.6%	11.1%	(5.2)%	(1.8)%	1.8%	(10.5)%	(10.0)%	1.8%	3.6%	(3.9)%
Managed services	279	294	312	321	1,206	285	296	288	297	1,166
YoY	-	-	-	-	-	2.2%	0.7%	(7.7)%	(7.5)%	(3.3)%
Republic of Ireland	87	89	93	101	370	88	104	91	86	369
YoY	1.2%	(8.2)%	(8.8)%	4.1%	(3.1)%	1.1%	16.9%	(2.2)%	(14.9)%	(0.3)%
Ventures	123	136	141	145	545	136	145	141	145	567
YoY	(3.9)%	(4.9)%	2.2%	0.0%	(1.4)%	10.6%	6.6%	0.0%	0.0%	4.0%
Other	97	99	86	108	390	79	80	64	91	314
<b>Total</b>	<b>1,648</b>	<b>1,680</b>	<b>1,681</b>	<b>1,708</b>	<b>6,717</b>	<b>1,588</b>	<b>1,633</b>	<b>1,583</b>	<b>1,592</b>	<b>6,396</b>
Underlying YoY	-	-	-	-	-	(3.6)%	(2.8)%	(5.8)%	(6.8)%	(4.8)%
Of which Internal	94	99	91	96	380	94	94	85	86	359

Revenue by channel										
Retail (ex RoI)	1,010	1,030	1,028	1,045	4,113	987	1,002	984	988	3,961
YoY	-	-	-	-	-	(2.3)%	(2.7)%	(4.3)%	(5.5)%	(3.7)%
Wholesale	429	430	425	424	1,708	380	384	383	376	1,523
YoY	(5.3)%	(2.3)%	(5.1)%	(6.6)%	(4.8)%	(11.4)%	(10.7)%	(9.9)%	(11.3)%	(10.8)%

EBITDA										
Underlying YoY	-	-	-	-	-	(0.7)%	(1.0)%	(3.8)%	(7.8)%	(3.4)%
Margin	27.8%	29.2%	29.9%	30.9%	29.4%	28.7%	29.8%	30.5%	30.5%	29.9%
Of which Ventures	43	52	54	69	218	45	55	54	60	214
YoY	(8.5)%	(13.3)%	(5.3)%	7.8%	(4.4)%	4.7%	5.8%	0.0%	(13.0)%	(1.8)%
Margin	35.0%	38.2%	38.3%	47.6%	40.0%	33.1%	37.9%	38.3%	41.4%	37.7%

Orders										
Total retail orders	1,180	732	665	814	3,391	657	650	777	805	2,889
YoY	81.0%	(13.6)%	(22.3)%	(19.7)%	0.7%	(44.3)%	(11.2)%	16.8%	(1.1)%	(14.8)%
Of which new business	872	470	435	518	2,295	395	430	514	553	1,892
YoY	87.1%	(9.1)%	(24.6)%	(21.6)%	3.3%	(54.7)%	(8.5)%	18.2%	6.8%	(17.6)%
Of which renewals	308	262	230	296	1,096	262	220	263	253	998
YoY	66.5%	(20.4)%	(17.6)%	(16.1)%	(4.4)%	(14.9)%	(16.0)%	14.3%	(14.5)%	(8.9)%
Total wholesale orders (excluding IoT)	167	348	322	475	1,312	139	197	202	479	1,017
YoY	(47.3)%	17.6%	(54.3)%	49.4%	(19.8)%	(16.8)%	(43.4)%	(37.3)%	0.8%	(22.5)%

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

## Enterprise (pro forma KPIs A)

OPERATIONAL	2017/18	2017/18	2017/18	2017/18	2017/18	2018/19	2018/19	2018/19	2018/19	2018/19
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year

### Number of products/customers ('000 except noted)

<b>Voice lines</b>	2,804	2,782	2,770	2,716	<b>2,716</b>	2,668	2,646	2,613	2,566	<b>2,566</b>
Of which traditional voice lines	2,473	2,416	2,352	2,282	<b>2,282</b>	2,213	2,152	2,082	1,997	<b>1,997</b>
Of which VoIP seats <sup>1</sup>	331	366	418	434	<b>434</b>	455	494	608	644	<b>644</b>
<b>Call minutes (millions)</b>	2,274	2,208	2,112	2,081	<b>8,676</b>	1,926	1,817	1,726	1,773	<b>7,242</b>
Of which retail call minutes (millions)	1,143	1,103	1,020	1,016	<b>4,283</b>	953	889	817	889	<b>3,548</b>
Of which wholesale call minutes (millions)	1,131	1,105	1,092	1,065	<b>4,393</b>	973	928	909	884	<b>3,694</b>
<b>External broadband lines</b>	1,606	1,594	1,576	1,552	<b>1,552</b>	1,540	1,523	1,511	1,510	<b>1,510</b>
Of which retail broadband lines	817	814	810	805	<b>805</b>	796	782	770	762	<b>762</b>
Of which wholesale broadband lines	789	780	766	747	<b>747</b>	744	741	741	748	<b>748</b>
<b>WAN and Ethernet</b>	128.4	130.2	125.7	128.0	<b>128.0</b>	132.4	132.9	132.6	133.2	<b>133.2</b>
Of which wholesale Ethernet circuits	44.7	45.5	46.1	46.6	<b>46.6</b>	47.4	48.1	49.0	50.3	<b>50.3</b>
Of which WAN circuits	83.7	84.7	79.6	81.4	<b>81.4</b>	85.0	84.8	83.6	82.9	<b>82.9</b>
<b>Private Circuits</b>	48.0	45.4	46.0	43.5	<b>43.5</b>	41.4	39.9	38.4	38.0	<b>38.0</b>
<b>Mobile customers</b>	3,401	3,458	3,481	3,521	<b>3,521</b>	3,540	3,551	3,555	3,598	<b>3,598</b>
<b>MVNO customers</b>	3,737	3,684	3,668	3,731	<b>3,731</b>	3,716	3,728	3,728	3,776	<b>3,776</b>

### Fibre share of broadband base

Superfast	34.4%	36.1%	37.9%	39.5%	<b>39.5%</b>	40.6%	42.5%	44.2%	45.9%	<b>45.9%</b>
Ultrafast	0.0%	0.0%	0.0%	0.1%	<b>0.1%</b>	0.1%	0.1%	0.2%	0.3%	<b>0.3%</b>

FINANCIAL	2017/18	2017/18	2017/18	2018/19	2018/19	2018/19
£m unless otherwise stated	H1	H2	Full year	H1	H2	Full year

<b>Revenue</b>	<b>3,328</b>	<b>3,389</b>	<b>6,717</b>	<b>3,221</b>	<b>3,175</b>	<b>6,396</b>
YoY	-	-	-	(3.2)%	(6.3)%	(4.8)%
<b>EBITDA</b>	<b>949</b>	<b>1,029</b>	<b>1,978</b>	<b>941</b>	<b>969</b>	<b>1,910</b>
YoY	-	-	-	(0.8)%	(5.8)%	(3.4)%
Margin	28.5%	30.4%	<b>29.4%</b>	29.2%	30.5%	<b>29.9%</b>
<b>Operating profit</b>	<b>616</b>	<b>683</b>	<b>1,299</b>	<b>608</b>	<b>612</b>	<b>1,220</b>
YoY	-	-	-	(1.3)%	(10.4)%	(6.1)%
<b>Reported capex</b>	<b>298</b>	<b>299</b>	<b>597</b>	<b>246</b>	<b>305</b>	<b>551</b>
YoY	-	-	-	(17.4)%	2.0%	(7.7)%
<b>Normalised free cash flow</b>	<b>535</b>	<b>848</b>	<b>1,383</b>	<b>564</b>	<b>792</b>	<b>1,356</b>
YoY	-	-	-	5.4%	(6.6)%	(2.0)%

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

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

## Global (pro forma KPIs A)

FINANCIAL £m unless otherwise stated	2017/18 Q1	2017/18 Q2	2017/18 Q3	2017/18 Q4	2017/18 Full year	2018/19 Q1	2018/19 Q2	2018/19 Q3	2018/19 Q4	2018/19 Full year
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Revenue by industry segmentation										
Banking and Financial Services	-	-	-	-	-	309	332	334	325	1,300
YoY	-	-	-	-	-	-	-	-	-	-
Resources, Manufacturing and Logistics	-	-	-	-	-	325	335	350	328	1,338
YoY	-	-	-	-	-	-	-	-	-	-
Technology, Life Sciences and Business Services	-	-	-	-	-	327	335	330	362	1,354
YoY	-	-	-	-	-	-	-	-	-	-
Regional Enterprise	-	-	-	-	-	186	183	188	186	743
YoY	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,246</b>	<b>1,265</b>	<b>1,265</b>	<b>1,243</b>	<b>5,019</b>	<b>1,147</b>	<b>1,185</b>	<b>1,202</b>	<b>1,201</b>	<b>4,735</b>
Underlying YoY	(7.8)%	(12.6)%	(8.3)%	(10.1)%	(9.7)%	(6.1)%	(5.0)%	(4.4)%	(2.3)%	(4.5)%

Revenue by product group										
Growth	-	-	-	-	-	197	202	251	255	905
YoY	-	-	-	-	-	-	-	-	-	-
Mature	-	-	-	-	-	666	711	704	706	2,787
YoY	-	-	-	-	-	-	-	-	-	-
Legacy	-	-	-	-	-	284	272	247	240	1,043
YoY	-	-	-	-	-	-	-	-	-	-

<b>EBITDA</b>	<b>58</b>	<b>66</b>	<b>126</b>	<b>120</b>	<b>370</b>	<b>80</b>	<b>98</b>	<b>132</b>	<b>134</b>	<b>444</b>
Underlying YoY	-	-	-	-	-	46.6%	50.0%	5.6%	12.6%	22.2%
Margin	4.7%	5.2%	10.0%	9.7%	7.4%	7.0%	8.3%	11.0%	11.2%	9.4%

<b>Orders</b>	<b>804</b>	<b>924</b>	<b>1,091</b>	<b>1,026</b>	<b>3,845</b>	<b>628</b>	<b>797</b>	<b>866</b>	<b>995</b>	<b>3,286</b>
YoY	(16.3)%	(38.4)%	(11.3)%	12.4%	(16.5)%	(21.9)%	(13.7)%	(20.6)%	(3.0)%	(14.5)%

FINANCIAL £m unless otherwise stated	2017/18 H1	2017/18 H2	2017/18 Full year	2018/19 H1	2018/19 H2	2018/19 Full year
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<b>Revenue</b>	<b>2,511</b>	<b>2,508</b>	<b>5,019</b>	<b>2,332</b>	<b>2,403</b>	<b>4,735</b>
YoY	(5.6)%	(11.1)%	(8.4)%	(7.1)%	(4.2)%	(5.7)%
<b>EBITDA</b>	<b>124</b>	<b>246</b>	<b>370</b>	<b>178</b>	<b>266</b>	<b>444</b>
YoY	-	-	-	43.5%	8.1%	20.0%
Margin	4.9%	9.8%	7.4%	7.6%	11.1%	9.4%
<b>Operating profit</b>	<b>(101)</b>	<b>39</b>	<b>(62)</b>	<b>(12)</b>	<b>78</b>	<b>66</b>
YoY	-	-	-	88.1%	100.0%	(206.5)%
<b>Reported capex</b>	<b>128</b>	<b>150</b>	<b>278</b>	<b>99</b>	<b>146</b>	<b>245</b>
YoY	(33.0)%	(11.8)%	(23.0)%	(22.7)%	(2.7)%	(11.9)%
<b>Normalised free cash flow</b>	<b>(163)</b>	<b>218</b>	<b>55</b>	<b>(74)</b>	<b>309</b>	<b>235</b>
YoY	-	-	-	54.6%	41.7%	327.3%

Please see the Glossary pages for relevant definitions



## Openreach (pro forma KPIs A)

FINANCIAL	2017/18	2017/18	2017/18	2017/18	2017/18	2018/19	2018/19	2018/19	2018/19	2018/19
£m unless otherwise stated	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
<b>Revenue</b>										
Wholesale Line Rental (WLR)	469	462	456	452	1,839	445	455	449	442	1,791
YoY	(0.6)%	(3.1)%	(4.2)%	(3.6)%	(2.9)%	(5.1)%	(1.5)%	(1.5)%	(2.2)%	(2.6)%
Local Loop Unbundling (LLU)	281	284	283	279	1,127	276	287	290	292	1,145
YoY	(3.8)%	(0.7)%	(2.7)%	(2.1)%	(2.3)%	(1.8)%	1.1%	2.5%	4.7%	1.6%
Fibre to the Cabinet (FTTC)	227	237	337	270	1,071	251	271	237	248	1,007
YoY	24.7%	22.2%	64.4%	23.9%	34.0%	10.6%	14.3%	(29.7)%	(8.1)%	(6.0)%
Gfast	0	0	0	0	0	0	0	1	1	2
YoY	-	-	-	-	-	-	-	-	-	-
Fibre to the Premises (FTTP)	5	6	7	9	27	9	12	16	17	54
YoY	66.7%	50.0%	133.3%	80.0%	80.0%	80.0%	100.0%	128.6%	88.9%	100.0%
Ethernet	188	194	187	200	769	179	183	184	179	725
YoY	(4.1)%	8.4%	(0.5)%	4.2%	1.9%	(4.8)%	(5.7)%	(1.6)%	(10.5)%	(5.7)%
Other	117	116	109	110	452	95	85	79	92	351
<b>Total</b>	<b>1,287</b>	<b>1,299</b>	<b>1,379</b>	<b>1,320</b>	<b>5,285</b>	<b>1,255</b>	<b>1,293</b>	<b>1,256</b>	<b>1,271</b>	<b>5,075</b>
Underlying YoY	1.0%	2.4%	6.4%	1.8%	2.9%	(2.4)%	(0.5)%	(8.9)%	(3.7)%	(4.0)%
Of which Internal	767	770	796	768	3,101	727	736	706	706	2,875
YoY	0.8%	(0.1)%	2.4%	(1.2)%	0.5%	(5.2)%	(4.4)%	(11.3)%	(8.1)%	(7.3)%

<b>EBITDA</b>	<b>723</b>	<b>732</b>	<b>827</b>	<b>755</b>	<b>3,037</b>	<b>671</b>	<b>714</b>	<b>683</b>	<b>676</b>	<b>2,744</b>
Underlying YoY	-	-	-	-	-	(7.2)%	(2.5)%	(17.4)%	(10.5)%	(9.6)%
Margin	56.2%	56.4%	60.0%	57.2%	57.5%	53.5%	55.2%	54.4%	53.2%	54.1%

OPERATIONAL	2017/18	2017/18	2017/18	2017/18	2017/18	2018/19	2018/19	2018/19	2018/19	2018/19
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year

<b>Network deployment ('000 premises passed)</b>										
Superfast <sup>1</sup>	26,114	26,382	26,749	26,944	26,944	27,087	27,220	27,280	27,479	27,479
Of which Ultrafast Gfast	84	214	393	1,015	1,015	1,117	1,290	1,708	2,020	2,020
Of which Ultrafast FTTP	398	431	493	567	567	631	682	893	1,247	1,247

<b>Network usage ('000 premises connected)</b>										
<b>Total physical lines</b>	<b>25,169</b>	<b>25,121</b>	<b>25,163</b>	<b>25,142</b>	<b>25,142</b>	<b>25,044</b>	<b>25,004</b>	<b>25,040</b>	<b>25,039</b>	<b>25,039</b>
Of which WLR	16,009	15,931	15,863	15,781	15,781	15,508	15,358	15,276	15,189	15,189
Of which LLU	9,049	9,062	9,154	9,191	9,191	9,336	9,413	9,496	9,542	9,542
Of which FTTP	111	127	146	169	169	197	230	267	306	306
Of which other	0	0	0	0	0	2	3	1	2	2
<b>Total broadband connections</b>	<b>20,451</b>	<b>20,516</b>	<b>20,668</b>	<b>20,766</b>	<b>20,766</b>	<b>20,906</b>	<b>20,948</b>	<b>21,043</b>	<b>21,119</b>	<b>21,119</b>
Of which non-fibre	12,316	11,875	11,427	10,970	10,970	10,662	10,090	9,506	8,895	8,895
Of which FTTC	8,023	8,512	9,094	9,624	9,624	10,041	10,619	11,254	11,891	11,891
Of which Gfast	1	1	2	3	3	4	7	15	25	25
Of which FTTP	111	127	146	169	169	197	230	267	306	306
Of which other	0	0	0	0	0	2	3	1	2	2
<b>Ethernet</b>	<b>254</b>	<b>262</b>	<b>268</b>	<b>276</b>	<b>276</b>	<b>283</b>	<b>288</b>	<b>293</b>	<b>300</b>	<b>300</b>

FINANCIAL	2017/18	2017/18	2017/18	2018/19	2018/19	2018/19
£m unless otherwise stated	H1	H2	Full year	H1	H2	Full year

<b>Revenue</b>	<b>2,586</b>	<b>2,699</b>	<b>5,285</b>	<b>2,548</b>	<b>2,527</b>	<b>5,075</b>
YoY	1.7%	4.0%	2.9%	(1.5)%	(6.4)%	(4.0)%
<b>EBITDA</b>	<b>1,455</b>	<b>1,582</b>	<b>3,037</b>	<b>1,385</b>	<b>1,359</b>	<b>2,744</b>
YoY	-	-	-	(4.8)%	(14.1)%	(9.6)%
Margin	56.3%	58.6%	57.5%	54.4%	53.8%	54.1%
<b>Operating profit</b>	<b>777</b>	<b>930</b>	<b>1,707</b>	<b>721</b>	<b>625</b>	<b>1,346</b>
YoY	-	-	-	(7.2)%	(32.8)%	(21.1)%
<b>Reported capex</b>	<b>808</b>	<b>891</b>	<b>1,699</b>	<b>1,055</b>	<b>1,026</b>	<b>2,081</b>
YoY	13.3%	(1.8)%	4.9%	30.6%	15.2%	22.5%
<b>Normalised free cash flow</b>	<b>682</b>	<b>798</b>	<b>1,480</b>	<b>448</b>	<b>558</b>	<b>1,006</b>
YoY	-	-	-	34.3%	(30.1)%	(32.0)%

<sup>1</sup> Q3 2018/19 network deployment restated following review

# 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 its network 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 operations 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, income from government grants and 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. FTE counts all full and part-time employees expressed as if every role was full-time.

## UNITS

General terms	
YoY	An abbreviation of 'year on year' i.e. the change compared to the equivalent period in the previous year.
Underlying YoY	As above, excluding the impact of acquisitions or disposals, foreign exchange movements and specific items. This measure includes transit traffic which now has an immaterial impact. The underlying measure seeks to reflect performance that will contribute to long-term sustainable profitable growth.

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.
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	
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, divided by the average number of line rental 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 a 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.
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, including that from the Emergency Services Network (ESN).
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.
Republic of Ireland	All revenue of any type earned from customers in the Republic of Ireland, received in euros but reported in sterling.
Ventures	Earned from the Ventures portfolio of standalone businesses that include Tikit, Redcare, Fleet Solutions, Pelipod, Phone Book, Payphones, and Supply Chain.
Other	Any revenue not included within any of the above categories, e.g. revenue from converged products/services such as BT One Phone.
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 RoI)	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
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 order 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 included within 'Mobile - Retail mobile' revenue.
MVNO customers	The closing base of billable 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.
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## 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.
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.
Gfast	The supply of data services by building on existing FTTC infrastructure to change the way broadband signals are transmitted to make achieve ultrafast bandwidths without the need to install fibre all the way to a property.
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.

### 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).
Fibre to the Cabinet (FTTC)	Internal and external connection and rental revenue for FTTC products.
Gfast	Internal and external connection and rental revenue for Gfast products.
Fibre to the Premises (FTTP)	Internal and external connection and rental revenue for FTTP products.
Ethernet	Internal and external Ethernet connection and rental revenue.
Other	Primarily revenue from service-based activity and some legacy connectivity products, plus other fibre (e.g. Single Order GEA (SOGEA) and Single Order Gfast (SOGFast)).
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: Of which Ultrafast Gfast	All premises in the UK that are able to place an order to access ultrafast fibre broadband speeds of >100Mbps delivered using Gfast technology (subject to CP readiness).
Network deployment: Of which 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.
Of which other	Internal and external bearers in the UK for SOGEA and SOGFast products at the end of the reporting period.
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. 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. 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.
Of which other	Internal and external broadband connections in the UK delivered using SOGEA and SOGFast products at the end of the reporting period.
Ethernet	Total internal and external connections in the UK for Ethernet products at the end of the reporting period.