

Key Performance Indicators (KPIs)



For the financial years ended 31 March 2023 and 31 March 2024, and the half year ended 30 September 2024.

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.

Notes

KPIs are on a pro forma basis to reflect the formation of Business, refined allocation of central costs between BT's Customer Facing Units and refreshed operational and financial KPIs for BT's Customer Facing Units. 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.

Consistent with our Q4 FY23 KPIs published on 18 May 2023, KPIs related to periods prior to H2 FY23 also remain on a pro forma basis to reflect the BT Sport JV transaction.

Changes to BT's Customer Facing Unit financial information, including for EBITDA, Capital Expenditure, Operating Profit and Normalised Free Cash Flow within this document from the KPIs published at 18 May 2023 are detailed in the accompanying 'Document B: Pro forma KPIs supporting information'.

The presentation of operating costs in the 'Group - Costs' tab has been adjusted to provide more consistency with the operating costs note in the BT Group plc H1 FY25 interim financial statements.

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.

Reconciliations from alternative performance measures presented to reported numbers is presented in our 2023 Annual Report located at www.bt.com/about/investors/financial-reporting-and-news/annual-reports

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About BT Group

BT Group is the UK's leading provider of fixed and mobile telecommunications and related secure digital products, solutions and services. We also provide managed telecommunications, security and network and IT infrastructure services to customers across 180 countries.

BT Group consists of three customer-facing units: Consumer serves individuals and families in the UK; Business covers companies and public services in the UK and internationally; Openreach is an independently governed, wholly owned subsidiary wholesaling fixed access infrastructure services to its customers - over 700 communication providers across the UK.

For the year ended 31 March 2024, BT Group's reported revenue was £20,797m with reported profit before taxation of £1,186m.

British Telecommunications plc is a wholly-owned subsidiary of BT Group plc and encompasses virtually all businesses and assets of BT Group. BT Group plc is listed on the London Stock Exchange.

BT Group plc

Registered Office: 1 Braham Street, London E1 8EE, United Kingdom

Registered in England and Wales no. 4190816

www.bt.com/about

Group: Income statement

| INCOME STATEMENT £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|--|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|
| Revenue | | | | | | | |
| Consumer | 4,754 | 4,745 | 9,499 | 4,903 | 4,930 | 9,833 | 4,836 |
| Business | 4,041 | 4,217 | 8,258 | 4,100 | 4,028 | 8,128 | 3,865 |
| Openreach | 2,836 | 2,839 | 5,675 | 3,053 | 3,024 | 6,077 | 3,118 |
| Other | 14 | 13 | 27 | 8 | 8 | 16 | 5 |
| Intra-group items | (1,515) | (1,513) | (3,028) | (1,650) | (1,569) | (3,219) | (1,686) |
| Total Group revenue^{1,2} | 10,130 | 10,301 | 20,431 | 10,414 | 10,421 | 20,835 | 10,138 |
| YoY | 0.7% | 0.5% | 0.6% | 2.8% | 1.2% | 2.0% | (2.7)% |

| | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| EBITDA | | | | | | | |
| Consumer | 1,296 | 1,244 | 2,540 | 1,347 | 1,325 | 2,672 | 1,330 |
| Business | 903 | 1,042 | 1,945 | 806 | 824 | 1,630 | 747 |
| Openreach | 1,735 | 1,775 | 3,510 | 1,936 | 1,891 | 3,827 | 2,059 |
| Other | 10 | (6) | 4 | 5 | (34) | (29) | (4) |
| Total Group EBITDA^{1,2} | 3,944 | 4,055 | 7,999 | 4,094 | 4,006 | 8,100 | 4,132 |
| YoY | 2.0% | 3.6% | 2.8% | 3.8% | (1.2)% | 1.3% | 0.9% |
| Margin | 38.9% | 39.4% | 39.2% | 39.3% | 38.4% | 38.9% | 40.8% |

| INCOME STATEMENT ¹ £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|---|------------|------------|-------------------|------------|------------|-------------------|------------|
|---|------------|------------|-------------------|------------|------------|-------------------|------------|

| | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total Group revenue^{1,2} | 10,130 | 10,301 | 20,431 | 10,414 | 10,421 | 20,835 | 10,138 |
| Operating costs before D&A and specific items ¹ | (6,186) | (6,246) | (12,432) | (6,320) | (6,415) | (12,735) | (6,006) |
| Total Group EBITDA^{1,2} | 3,944 | 4,055 | 7,999 | 4,094 | 4,006 | 8,100 | 4,132 |
| Depreciation and amortisation ¹ | (2,332) | (2,421) | (4,753) | (2,354) | (2,545) | (4,899) | (2,348) |
| Of which lease depreciation ¹ | (338) | (360) | (698) | (330) | (322) | (652) | (324) |
| Adjusted operating profit¹ | 1,612 | 1,634 | 3,246 | 1,740 | 1,461 | 3,201 | 1,784 |
| Net finance expense ³ | - | (421) | - | (435) | (451) | (886) | (449) |
| Of which lease interest ³ | - | (67) | - | (66) | (68) | (134) | (68) |
| Share of post tax profits/losses of assoc. & JVs ³ | - | (61) | - | (7) | (14) | (21) | (3) |
| Adjusted profit before tax³ | - | 1,152 | - | 1,298 | 996 | 2,294 | 1,332 |
| Total specific items ³ | - | (254) | - | (222) | (886) | (1,108) | (365) |
| Of which impact operating profit ³ | - | (245) | - | (162) | (825) | (987) | (266) |
| Of which net interest on pensions ³ | - | (9) | - | (60) | (61) | (121) | (99) |
| Reported profit before tax³ | - | 898 | - | 1,076 | 110 | 1,186 | 967 |
| Tax excluding tax on specific items ³ | - | 26 | - | (287) | (189) | (476) | (289) |
| Tax rate before specific items ³ | - | (2.3)% | - | 22.1% | 19.0% | 20.7% | 21.7% |
| Tax on specific items ³ | - | 88 | - | 55 | 90 | 145 | 77 |
| Profit after tax³ | - | 1,012 | - | 844 | 11 | 855 | 755 |

| | | | | | | | |
|--|---|------|---|------|-----|------|------|
| Adjusted basic earnings per share (pence) ³ | - | 12.0 | - | 10.3 | 8.2 | 18.5 | 10.7 |
| Reported basic earnings per share (pence) ³ | - | 10.3 | - | 8.6 | 0.1 | 8.7 | 7.8 |

| | | | | | | | |
|----------------------------|------|------|------|------|------|------|------|
| Dividend per share (pence) | 2.31 | 5.39 | 7.70 | 2.31 | 5.69 | 8.00 | 2.40 |
|----------------------------|------|------|------|------|------|------|------|

| | | | | | | | |
|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| Average number of shares in issue (m) | 9,814 | 9,792 | 9,803 | 9,816 | 9,828 | 9,823 | 9,781 |
|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|

¹ Numbers at H1 FY23 are presented on a sports JV pro forma basis to reflect the BT Sport JV transaction

² Adjusted, i.e. before specific items

³ No figures are shown below Adjusted Operating Profit prior to H2 FY23 as figures prior to this date are on a sports JV pro forma basis

Please see the Glossary pages for relevant definitions

End

Group: Cash flow & net debt

| CASH FLOW & NET DEBT | FY23 | FY23 | FY23 | FY24 | FY24 | FY24 | FY25 |
|--|-----------------|-----------------|------------------|-----------------|-----------------|------------------|-----------------|
| £m unless otherwise stated | H1 | H2 | Full year | H1 | H2 | Full year | H1 |
| Total Group EBITDA¹ | 3,944 | 4,055 | 7,999 | 4,094 | 4,006 | 8,100 | 4,132 |
| Interest (includes notional cash interest on leases) | (380) | (279) | (659) | (397) | (306) | (703) | (413) |
| Tax (ex cash tax benefit of pension deficit payments) | (33) | 169 | 136 | (26) | (33) | (59) | 72 |
| Lease payments | (370) | (356) | (726) | (360) | (388) | (748) | (383) |
| Change in working capital and other | (342) | 227 | (115) | (400) | 59 | (341) | (230) |
| Cash available for investment and distribution | 2,819 | 3,816 | 6,635 | 2,911 | 3,338 | 6,249 | 3,178 |
| Cash capital expenditure | (2,755) | (2,552) | (5,307) | (2,455) | (2,514) | (4,969) | (2,463) |
| Normalised free cash flow | 64 | 1,264 | 1,328 | 456 | 824 | 1,280 | 715 |
| Payments/refund for the acquisition of spectrum | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net cash flow from specific items | (165) | (239) | (404) | (204) | (235) | (439) | (270) |
| Reported free cash flow | (101) | 1,025 | 924 | 252 | 589 | 841 | 445 |
| Equity dividends paid | (515) | (236) | (751) | (532) | (227) | (759) | (556) |
| Repurchase of ordinary share capital | (138) | 0 | (138) | (55) | (78) | (133) | (79) |
| Residual free cash flow | (754) | 789 | 35 | (335) | 284 | (51) | (190) |
| Cash tax benefit of pension deficit payments | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross pension deficit payment | (594) | (400) | (994) | (702) | (121) | (823) | (791) |
| Free cash flow post pension deficit payments | (1,348) | 389 | (959) | (1,037) | 163 | (874) | (981) |
| Other | 110 | (401) | (291) | (95) | (58) | (153) | (37) |
| Net change in lease liabilities | 205 | 195 | 400 | 302 | 105 | 407 | 230 |
| Change in net (debt)/cash | (1,033) | 183 | (850) | (830) | 210 | (620) | (788) |
| Net (debt)/cash (reported) | (19,042) | (18,859) | (18,859) | (19,689) | (19,479) | (19,479) | (20,267) |
| Lease liabilities | (5,557) | (5,362) | (5,362) | (5,060) | (4,955) | (4,955) | (4,725) |
| Net financial (debt)/cash (excluding lease liabilities) | (13,485) | (13,497) | (13,497) | (14,629) | (14,524) | (14,524) | (15,542) |

¹ Adjusted, i.e. before specific items. Numbers at H1 FY23 are presented on a sports JV pro forma basis to reflect the BT Sport JV transaction

Please see the Glossary pages for relevant definitions

End

Group: Costs

| OPERATING COSTS ¹ £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|--|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|
| Wages and salaries | 2,077 | 2,095 | 4,172 | 2,110 | 2,087 | 4,197 | 2,017 |
| Social security costs | 213 | 211 | 424 | 210 | 215 | 425 | 216 |
| Other pension costs | 203 | 188 | 391 | 185 | 173 | 358 | 171 |
| Share-based payments | 41 | 39 | 80 | 37 | 34 | 71 | 30 |
| Gross labour costs | 2,534 | 2,533 | 5,067 | 2,542 | 2,509 | 5,051 | 2,434 |
| Capitalised direct labour | (641) | (723) | (1,364) | (645) | (787) | (1,432) | (710) |
| Net staff costs | 1,893 | 1,810 | 3,703 | 1,897 | 1,722 | 3,619 | 1,724 |
| Indirect labour costs | 642 | 563 | 1,205 | 604 | 624 | 1,228 | 653 |
| Capitalised indirect labour | (453) | (371) | (824) | (394) | (378) | (772) | (388) |
| Net indirect labour costs | 189 | 192 | 381 | 210 | 246 | 456 | 265 |
| Net labour costs | 2,082 | 2,002 | 4,084 | 2,107 | 1,968 | 4,075 | 1,989 |
| Product costs ² | 1,469 | 1,911 | 3,380 | 1,658 | 1,791 | 3,449 | 1,551 |
| External sales commissions | 252 | 215 | 467 | 260 | 246 | 506 | 229 |
| Payments to telecommunications operators | 605 | 749 | 1,354 | 640 | 587 | 1,227 | 564 |
| Property and energy costs | 630 | 612 | 1,242 | 666 | 672 | 1,338 | 637 |
| Network operating and IT costs | 483 | 437 | 920 | 523 | 485 | 1,008 | 534 |
| TV programme rights charges ² | 150 | - | 150 | - | - | - | - |
| Provision and Installation | 274 | 204 | 478 | 204 | 311 | 515 | 170 |
| Marketing and sales | 190 | 173 | 363 | 180 | 187 | 367 | 168 |
| Net Impairment losses on trade receivables & contract assets | 68 | 70 | 138 | 72 | 93 | 165 | 75 |
| Other operating costs | 93 | 4 | 97 | 127 | 196 | 323 | 208 |
| Other operating income | (112) | (131) | (243) | (117) | (121) | (238) | (119) |
| Depreciation and amortisation (D&A) | 2,332 | 2,421 | 4,753 | 2,354 | 2,545 | 4,899 | 2,348 |
| Total operating costs before specific items | 8,516 | 8,667 | 17,183 | 8,674 | 8,960 | 17,634 | 8,354 |
| Specific items ³ | 136 | 259 | 395 | 155 | 794 | 949 | 245 |
| Total operating costs | 8,652 | 8,926 | 17,578 | 8,829 | 9,754 | 18,583 | 8,599 |

| REPORTED CAPITAL EXPENDITURE EXCLUDING SPECTRUM £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|---|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|
| Consumer | 595 | 626 | 1,221 | 538 | 637 | 1,175 | 570 |
| Business | 448 | 438 | 886 | 361 | 414 | 775 | 328 |
| Openreach | 1,504 | 1,343 | 2,847 | 1,390 | 1,455 | 2,845 | 1,329 |
| Other | 65 | 37 | 102 | 32 | 53 | 85 | 42 |
| Total Group⁴ | 2,612 | 2,444 | 5,056 | 2,321 | 2,559 | 4,880 | 2,269 |
| Of which capacity/network | 1,384 | 1,187 | 2,571 | 1,179 | 1,278 | 2,457 | 1,177 |
| Of which customer driven | 625 | 664 | 1,289 | 651 | 637 | 1,288 | 694 |
| Of which systems/IT | 476 | 444 | 920 | 396 | 500 | 896 | 326 |
| Of which non-network infrastructure | 127 | 149 | 276 | 95 | 144 | 239 | 72 |

| ROLES Full-time equivalent | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|---|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|
| Total Labour Resource (including subcontracted labour) | 134,376 | 130,125 | 130,125 | 123,395 | 120,149 | 120,149 | 118,033 |
| Total Labour Resource (excluding subcontracted labour) | 99,803 | 97,148 | 97,148 | 94,946 | 91,697 | 91,697 | 88,887 |
| Of which Consumer FTE | 16,473 | 16,356 | 16,356 | 16,328 | 15,781 | 15,781 | 15,579 |
| Of which Business FTE | 24,710 | 24,029 | 24,029 | 23,574 | 22,599 | 22,599 | 22,020 |
| Of which Openreach FTE | 38,320 | 36,557 | 36,557 | 35,040 | 32,754 | 32,754 | 30,290 |
| Of which Other FTE | 20,300 | 20,206 | 20,206 | 20,004 | 20,563 | 20,563 | 20,998 |

¹ Numbers at H1 FY23 are presented on a sports JV pro forma basis to reflect the BT Sport JV transaction. Numbers prior to H1 FY25 have been restated for employee pension costs, reclassification of sales commissions to wages and salaries, and other reclassifications between cost categories.

² Following the BT Sport JV transaction, from H1 FY23, Product Costs include balances payable to the JV under the minimum revenue guarantee, and the unwind of the off-market portion of the minimum revenue guarantee provision (H1 FY25: £149m, H2 FY24: £152m, H1 FY24: £145m, H2 FY23: £176m)

³ H1 FY23 specific items are adjusted by £178m to remove costs relating to the Sports JV disposal.

⁴ Gainshare payments relating to grant liabilities, for example BDUK, are not included in capacity/network: H1 FY25: £42m; FY24: £215m; FY23: £18m; FY22: £98m.

Please see the Glossary pages for relevant definitions

End

Consumer

| FINANCIAL £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|---|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|
| Revenue | | | | | | | |
| Service revenue | 3,862 | 3,712 | 7,574 | 4,043 | 3,873 | 7,916 | 3,989 |
| YoY | 4.4% | 1.1% | 2.7% | 4.7% | 4.3% | 4.5% | (1.3)% |
| Of which broadband | 2,017 | 1,934 | 3,951 | 2,088 | 2,034 | 4,122 | 2,068 |
| YoY | 6.4% | 0.3% | 3.3% | 3.5% | 5.2% | 4.3% | (1.0)% |
| Of which postpaid mobile | 1,571 | 1,510 | 3,081 | 1,695 | 1,584 | 3,279 | 1,672 |
| YoY | 3.0% | 2.4% | 2.7% | 7.9% | 4.9% | 6.4% | (1.4)% |
| Equipment & Other | 892 | 1,033 | 1,925 | 860 | 1,057 | 1,917 | 847 |
| YoY | (1.8)% | (0.6)% | (1.1)% | (3.6)% | 2.3% | (0.4)% | (1.5)% |
| Total | 4,754 | 4,745 | 9,499 | 4,903 | 4,930 | 9,833 | 4,836 |
| YoY | 3.2% | 0.7% | 1.9% | 3.1% | 3.9% | 3.5% | (1.4)% |
| Of which Internal | 29 | 28 | 57 | 24 | 23 | 47 | 20 |

| OPERATIONAL | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|-------------|------------|------------|-------------------|------------|------------|-------------------|------------|
|-------------|------------|------------|-------------------|------------|------------|-------------------|------------|

Average revenue per customer (£ per month)

| | | | | | | | |
|---------------------|------|------|------|------|------|------|------|
| Broadband customers | 39.9 | 38.5 | 39.2 | 41.6 | 40.8 | 41.2 | 41.8 |
| YoY | 6.4% | 1.3% | 4.0% | 4.3% | 6.0% | 5.1% | 0.5% |
| Postpaid mobile | 18.2 | 17.5 | 17.8 | 19.9 | 18.9 | 19.4 | 20.1 |
| YoY | 1.7% | 2.3% | 1.7% | 9.3% | 8.0% | 9.0% | 1.0% |

Monthly churn

| | | | | | | | |
|-----------------|------|------|------|------|------|------|------|
| Broadband | 1.1% | 1.1% | 1.1% | 1.1% | 1.1% | 1.1% | 1.3% |
| Postpaid mobile | 1.0% | 1.1% | 1.0% | 1.0% | 1.1% | 1.1% | 0.9% |

Fibre share of broadband base

| | | | | | | | |
|-----------|-------|-------|-------|-------|-------|-------|-------|
| Superfast | 78.2% | 75.5% | 75.5% | 72.5% | 69.8% | 69.8% | 66.8% |
| Ultrafast | 12.9% | 16.8% | 16.8% | 20.8% | 24.4% | 24.4% | 28.0% |

Best Network

| | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|
| Total broadband connections (000s) | 8,395 | 8,373 | 8,373 | 8,347 | 8,283 | 8,283 | 8,234 |
| Of which FTTP (000s) | 1,404 | 1,745 | 1,745 | 2,080 | 2,428 | 2,428 | 2,775 |
| Total postpaid mobile connections (000s) ¹ | 14,448 | 14,307 | 14,307 | 14,093 | 13,859 | 13,859 | 13,875 |
| Of which 5G (000s) ² | 6,453 | 7,774 | 7,774 | 8,953 | 9,835 | 9,835 | 10,468 |
| Broadband average customer data monthly usage (GB) | 342.2 | 387.0 | 364.6 | 389.1 | 429.5 | 409.3 | 436.5 |
| Postpaid mobile average customer monthly data usage (GB) | 14.0 | 15.2 | 14.6 | 16.8 | 16.2 | 16.5 | 16.7 |

Convergence

| | | | | | | | |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| Fixed & Mobile convergence | 23.1% | 22.8% | 22.8% | 23.0% | 22.9% | 22.9% | 23.1% |
| Revenue generating units per address | 1.91 | 1.90 | 1.90 | 1.89 | 1.88 | 1.88 | 1.88 |

| FINANCIAL £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|---|------------|------------|-------------------|------------|------------|-------------------|------------|
|---|------------|------------|-------------------|------------|------------|-------------------|------------|

| | | | | | | | |
|--|-------|---------|--------|--------|---------|--------|--------|
| Revenue | | | | | | | |
| YoY | 4,754 | 4,745 | 9,499 | 4,903 | 4,930 | 9,833 | 4,836 |
| | 3.2% | 0.7% | 1.9% | 3.1% | 3.9% | 3.5% | (1.4)% |
| EBITDA | | | | | | | |
| YoY | 1,296 | 1,244 | 2,540 | 1,347 | 1,325 | 2,672 | 1,330 |
| Margin | 27.3% | 26.2% | 26.7% | 27.5% | 26.9% | 27.2% | 27.5% |
| Operating profit | | | | | | | |
| YoY | 490 | 445 | 935 | 507 | 427 | 934 | 457 |
| | 47.1% | 24.0% | 35.1% | 3.5% | (4.0)% | (0.1)% | (9.9)% |
| Reported capital expenditure excluding spectrum | | | | | | | |
| YoY | 595 | 626 | 1,221 | 538 | 637 | 1,175 | 570 |
| | 14.6% | (13.1)% | (1.5)% | (9.6)% | 1.8% | (3.8)% | 5.9% |
| Normalised free cash flow³ | | | | | | | |
| YoY | 499 | 587 | 1,086 | 798 | 225 | 1,023 | 817 |
| | 46.3% | 119.9% | 78.6% | 59.9% | (61.7)% | (5.8)% | 2.4% |

¹ Includes the impact of our strategic decision to run down the lower-ARPU Plusnet Mobile base in H1 FY24

² Comparative figure for H2 FY24 has been restated to include contract types which were previously omitted

³ Excludes interest, tax and other corporate-level adjustments

Please see the Glossary pages for relevant definitions

End

Business

| FINANCIAL Em unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|--|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|
| Revenue by type | | | | | | | |
| Fixed | 1,057 | 1,051 | 2,108 | 1,072 | 915 | 1,987 | 973 |
| YoY | (4.6)% | (2.2)% | (3.4)% | 1.4% | (12.9)% | (5.7)% | (9.2)% |
| Of which voice | 406 | 400 | 806 | 422 | 374 | 796 | 347 |
| YoY | (11.0)% | (4.8)% | (8.0)% | 3.9% | (6.5)% | (1.2)% | (17.8)% |
| Of which broadband | 218 | 228 | 446 | 261 | 195 | 456 | 247 |
| YoY | 2.3% | 6.5% | 4.4% | 19.7% | (14.5)% | 2.2% | (5.4)% |
| Of which WAN and Ethernet | 259 | 260 | 519 | 259 | 265 | 524 | 261 |
| YoY | 2.8% | 1.6% | 2.2% | 0.0% | 1.9% | 1.0% | 0.8% |
| Mobile | 530 | 569 | 1,099 | 580 | 587 | 1,167 | 575 |
| YoY | (9.1)% | 0.0% | (4.6)% | 9.4% | 3.2% | 6.2% | (0.9)% |
| Of which retail mobile | 499 | 535 | 1,034 | 537 | 537 | 1,074 | 509 |
| YoY | 5.1% | 6.8% | 5.9% | 7.6% | 0.4% | 3.9% | (5.2)% |
| Managed services | 2,299 | 2,426 | 4,725 | 2,313 | 2,405 | 4,718 | 2,160 |
| YoY | (3.8)% | (1.6)% | (2.7)% | 0.6% | (0.9)% | (0.1)% | (6.6)% |
| Of which UK Corporates and Public Sector | 749 | 798 | 1,547 | 758 | 835 | 1,593 | 780 |
| YoY | (10.2)% | (5.1)% | (7.6)% | 1.2% | 4.6% | 3.0% | 2.9% |
| Of which Global | 1,162 | 1,253 | 2,415 | 1,218 | 1,248 | 2,466 | 1,098 |
| YoY | (8.8)% | (4.3)% | (6.5)% | 4.8% | (0.4)% | 2.1% | (9.9)% |
| Other | 155 | 171 | 326 | 135 | 121 | 256 | 157 |
| Total | 4,041 | 4,217 | 8,258 | 4,100 | 4,028 | 8,128 | 3,865 |
| YoY | (4.2)% | (1.4)% | (2.8)% | 1.5% | (4.5)% | (1.6)% | (5.7)% |
| Of which Internal | 42 | 39 | 81 | 36 | 35 | 71 | 54 |
| Revenue by channels¹ | | | | | | | |
| Small and Medium Businesses (SMB) ² | 776 | 804 | 1,580 | 829 | 810 | 1,639 | 817 |
| YoY | 6.0% | 7.9% | 7.0% | 6.8% | 0.7% | 3.7% | (1.4)% |
| UK Corporates and Public Sector ² | 1,151 | 1,221 | 2,372 | 1,170 | 1,246 | 2,416 | 1,154 |
| YoY | (9.0)% | (6.1)% | (7.6)% | 1.7% | 2.0% | 1.9% | (1.4)% |
| Global | 1,162 | 1,253 | 2,415 | 1,218 | 1,248 | 2,466 | 1,098 |
| YoY | (8.8)% | (4.3)% | (6.5)% | 4.8% | (0.4)% | 2.1% | (9.9)% |
| Wholesale ² | 618 | 592 | 1,210 | 601 | 499 | 1,100 | 545 |
| YoY | (8.2)% | (9.6)% | (8.9)% | (2.8)% | (15.7)% | (9.1)% | (9.3)% |
| Portfolio and other businesses | 334 | 347 | 681 | 282 | 225 | 507 | 251 |
| YoY | 22.3% | 30.5% | 26.3% | (15.6)% | (35.2)% | (25.6)% | (11.0)% |
| Orders | | | | | | | |
| Total retail orders | 2,783 | 3,524 | 6,307 | 2,664 | 3,558 | 6,222 | 2,685 |
| YoY | (5.9)% | (3.2)% | (4.4)% | (4.3)% | 1.0% | (1.3)% | 0.8% |
| Of which new business | 1,937 | 2,218 | 4,155 | 1,697 | 2,207 | 3,904 | 1,375 |
| YoY | 6.3% | (9.2)% | (2.6)% | (12.4)% | (0.5)% | (6.0)% | (19.0)% |
| Of which renewals | 846 | 1,306 | 2,152 | 967 | 1,351 | 2,318 | 1,310 |
| YoY | (25.5)% | 9.2% | (7.7)% | 14.3% | 3.4% | 7.7% | 35.5% |
| Total wholesale orders | 273 | 431 | 704 | 334 | 289 | 623 | 161 |
| YoY | (41.4)% | (17.1)% | (28.6)% | 22.3% | (32.9)% | (11.5)% | (51.8)% |

¹ Revenue by channels reflect the classification of channels under the current formation of Business. See our pro-forma KPI disclosures on 27 June 2023 for further details

² There have been revenue reclassifications between Business channels in FY23 and FY24 to reflect a change in operational structure during FY25, moving EE indirect accounts from UK Corporate and Public Sector to other channels. CPS revenue has been reduced by £28m in H2 F24, £31m in H1 FY24, £32m in H2 FY23 and £31m in H1 FY23. SMB revenue has increased by £18m in H2 FY24, £20m in H1 FY24, £21m in H2 FY23 and £20m in H1 FY23. Wholesale revenue has increased by £9m in H2 FY24, £10m in H1 FY24, £10m in H2 FY23 and £10m in H1 FY23. Global revenue has increased <£1m in each half during FY24 and FY23

Please see the Glossary pages for relevant definitions

Business

| OPERATIONAL ³ | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|---|------------|------------|-------------------|------------|------------|-------------------|------------|
| Number of products/customers ('000s) | | | | | | | |
| Voice lines | 2,409 | 2,359 | 2,359 | 2,289 | 2,182 | 2,182 | 2,090 |
| Of which traditional voice lines | 1,276 | 1,182 | 1,182 | 1,060 | 905 | 905 | 764 |
| Of which VoIP seats | 1,133 | 1,177 | 1,177 | 1,229 | 1,277 | 1,277 | 1,326 |
| External broadband lines | 1,334 | 1,323 | 1,323 | 1,316 | 1,321 | 1,321 | 1,300 |
| Of which retail broadband lines ⁴ | 725 | 720 | 720 | 702 | 641 | 641 | 609 |
| Of which retail FTTP broadband lines | 49 | 61 | 61 | 76 | 94 | 94 | 112 |
| Of which wholesale broadband lines ⁴ | 609 | 603 | 603 | 614 | 680 | 680 | 691 |
| Of which wholesale FTTP broadband lines | 32 | 39 | 39 | 48 | 64 | 64 | 82 |
| WAN and Ethernet | 132.8 | 135.4 | 135.4 | 136.0 | 136.0 | 136.0 | 138.0 |
| Mobile customers | 4,023 | 3,998 | 3,998 | 4,018 | 4,027 | 4,027 | 4,064 |
| MVNO customers | 620 | 696 | 696 | 2,505 | 2,637 | 2,637 | 2,533 |

| FINANCIAL £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|--|------------|------------|-------------------|------------|------------|-------------------|------------|
| Revenue | 4,041 | 4,217 | 8,258 | 4,100 | 4,028 | 8,128 | 3,865 |
| YoY | (4.2)% | (1.4)% | (2.8)% | 1.5% | (4.5)% | (1.6)% | (5.7)% |
| EBITDA | 903 | 1,042 | 1,945 | 806 | 824 | 1,630 | 747 |
| YoY | (18.5)% | (3.7)% | (11.2)% | (10.7)% | (20.9)% | (16.2)% | (7.3)% |
| Margin | 22.3% | 24.7% | 23.6% | 19.7% | 20.5% | 20.1% | 19.3% |
| Operating profit | 367 | 531 | 898 | 316 | 330 | 646 | 270 |
| YoY | (40.0)% | (13.7)% | (26.8)% | (13.9)% | (37.9)% | (28.1)% | (14.6)% |
| Reported capital expenditure excluding spectrum | 448 | 438 | 886 | 361 | 414 | 775 | 328 |
| YoY | 30.2% | (7.2)% | 8.6% | (19.4)% | (5.5)% | (12.5)% | (9.1)% |
| Normalised free cash flow⁵ | 12 | 636 | 648 | (65) | 496 | 431 | (12) |
| YoY | (96.3)% | (9.0)% | (36.4)% | (641.7)% | (22.0)% | (33.5)% | (81.5)% |

³ All operational metrics refer to UK Business customers formerly reported within Enterprise and exclude Global customers.

⁴ Includes the impact of a reclassification of 51k broadband lines between retail and wholesale during H2 FY24, reflecting Plusnet retail customers who required a wholesale solution after winding down the Plusnet base.

⁵ Excludes interest, tax and other corporate-level adjustments

Please see the Glossary pages for relevant definitions

Business page 2 of 2

End

Openreach

| FINANCIAL | FY23 | FY23 | FY23 | FY24 | FY24 | FY24 | FY25 |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| £m unless otherwise stated | H1 | H2 | Full year | H1 | H2 | Full year | H1 |
| Revenue | | | | | | | |
| Broadband rental products | 1,776 | 1,788 | 3,564 | 1,932 | 1,911 | 3,843 | 1,986 |
| YoY | 8.9% | 6.9% | 7.9% | 8.8% | 6.9% | 7.8% | 2.8% |
| Of which ADSL rental | 161 | 144 | 305 | 144 | 129 | 273 | 124 |
| YoY | (21.1)% | (19.1)% | (20.2)% | (10.6)% | (10.4)% | (10.5)% | (13.9)% |
| Of which VDSL rental | 1,400 | 1,362 | 2,762 | 1,435 | 1,345 | 2,780 | 1,318 |
| YoY | 6.4% | 1.1% | 3.7% | 2.5% | (1.2)% | 0.7% | (8.2)% |
| Of which FTTP rental | 215 | 282 | 497 | 353 | 437 | 790 | 544 |
| YoY | 93.7% | 90.5% | 91.9% | 64.2% | 55.0% | 59.0% | 54.1% |
| WLR only rental | 152 | 144 | 296 | 144 | 129 | 273 | 122 |
| YoY | (8.4)% | (5.9)% | (7.2)% | (5.3)% | (10.4)% | (7.8)% | (15.3)% |
| Ethernet | 518 | 538 | 1,056 | 582 | 593 | 1,175 | 622 |
| YoY | 7.2% | 7.2% | 7.2% | 12.4% | 10.2% | 11.3% | 6.9% |
| Other | 390 | 369 | 759 | 395 | 391 | 786 | 388 |
| Total | 2,836 | 2,839 | 5,675 | 3,053 | 3,024 | 6,077 | 3,118 |
| YoY | 4.8% | 3.8% | 4.3% | 7.7% | 6.5% | 7.1% | 2.1% |
| Of which Internal | 1,443 | 1,447 | 2,890 | 1,590 | 1,510 | 3,100 | 1,612 |
| YoY | 2.9% | 2.6% | 2.8% | 10.2% | 4.4% | 7.3% | 1.4% |

| OPERATIONAL | FY23 | FY23 | FY23 | FY24 | FY24 | FY24 | FY25 |
|-------------|------|------|-----------|------|------|-----------|------|
| | H1 | H2 | Full year | H1 | H2 | Full year | H1 |

Network deployment ('000 premises passed)

| | | | | | | | |
|----------------|--------|--------|---------------|--------|--------|---------------|--------|
| Superfast | 29,580 | 29,730 | 29,730 | 29,897 | 30,090 | 30,090 | 30,295 |
| Ultrafast FTTP | 8,762 | 10,274 | 10,274 | 11,852 | 13,812 | 13,812 | 15,882 |

Network usage ('000 premises connected)

| | | | | | | | |
|------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total broadband lines | 21,535 | 21,457 | 21,457 | 21,202 | 20,966 | 20,966 | 20,589 |
| Of which ADSL | 2,939 | 2,648 | 2,648 | 2,381 | 2,195 | 2,195 | 1,950 |
| Of which VDSL | 16,191 | 15,686 | 15,686 | 14,950 | 14,070 | 14,070 | 13,106 |
| Of which FTTP | 2,405 | 3,123 | 3,123 | 3,871 | 4,701 | 4,701 | 5,533 |
| Total physical lines | 24,184 | 23,856 | 23,856 | 23,380 | 22,887 | 22,887 | 22,315 |
| Ethernet | 383 | 394 | 394 | 404 | 410 | 410 | 415 |

Openreach

| FINANCIAL £m unless otherwise stated | FY23 H1 | FY23 H2 | FY23 Full year | FY24 H1 | FY24 H2 | FY24 Full year | FY25 H1 |
|--|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|
| Revenue | 2,836 | 2,839 | 5,675 | 3,053 | 3,024 | 6,077 | 3,118 |
| YoY | 4.8% | 3.8% | 4.3% | 7.7% | 6.5% | 7.1% | 2.1% |
| EBITDA | 1,735 | 1,775 | 3,510 | 1,936 | 1,891 | 3,827 | 2,059 |
| YoY | 8.9% | 7.5% | 8.2% | 11.6% | 6.5% | 9.0% | 6.4% |
| Margin | 61.2% | 62.5% | 61.9% | 63.4% | 62.5% | 63.0% | 66.0% |
| Operating profit | 795 | 750 | 1,545 | 944 | 831 | 1,775 | 1,085 |
| YoY | 7.7% | 6.4% | 7.1% | 18.7% | 10.8% | 14.9% | 14.9% |
| Reported capital expenditure excluding spectrum | 1,504 | 1,343 | 2,847 | 1,390 | 1,455 | 2,845 | 1,329 |
| YoY | 35.7% | (9.1)% | 10.1% | (7.6)% | 8.3% | (0.1)% | (4.4)% |
| Normalised free cash flow¹ | 59 | 160 | 219 | 152 | 438 | 590 | 355 |
| YoY | 145.8% | (64.8)% | (54.3)% | 157.6% | 173.8% | 169.4% | 133.6% |
| Reported capital expenditure excluding spectrum² | | | | | | | |
| Copper-based | 170 | 129 | 299 | 161 | 153 | 314 | 132 |
| YoY | (25.8)% | (52.2)% | (40.1)% | (5.3)% | 18.6% | 5.0% | (18.0)% |
| FTTP | 1,007 | 851 | 1,858 | 846 | 931 | 1,777 | 833 |
| YoY | 71.0% | 2.3% | 30.8% | (16.0)% | 9.4% | (4.4)% | (1.5)% |
| Ethernet | 181 | 188 | 369 | 178 | 151 | 329 | 140 |
| YoY | 12.4% | (2.1)% | 4.5% | (1.7)% | (19.7)% | (10.8)% | (21.3)% |
| Other | 146 | 175 | 321 | 205 | 220 | 425 | 224 |
| YoY | 13.2% | (4.9)% | 2.6% | 40.4% | 25.7% | 32.4% | 9.3% |
| Total | 1,504 | 1,343 | 2,847 | 1,390 | 1,455 | 2,845 | 1,329 |
| YoY | 35.7% | (9.1)% | 10.1% | (7.6)% | 8.3% | (0.1)% | (4.4)% |

¹ Excludes interest, tax and other corporate-level adjustments

² Openreach reported capital expenditure excluding spectrum is allocated to Openreach driver programmes and is not representative of Class of Work asset expenditure as defined under BT's Cumulo business rates assessment.

Please see the Glossary pages for relevant definitions

End

Glossary

GROUP: COSTS

| Operating costs | |
|--|---|
| Wages and salaries | Total gross costs associated with wages and salaries. |
| Social security costs | Total gross costs associated with social security costs, for example National Insurance Contributions. |
| Other pension costs | Total gross costs associated with pension contributions. |
| Share-based payments | Employee share-based payments. |
| Capitalised direct labour | Labour costs associated with the construction, modification, or installation of capital expenditure programmes (defined below), for employees excluding agency and subcontracted labour. |
| Indirect labour costs | Labour costs associated with agency and subcontracted labour. |
| Capitalised indirect labour | Labour costs associated with the construction, modification, or installation of capital expenditure programmes (defined below), for agency and subcontracted labour. |
| Product costs | Costs incurred in the creation of products, including the purchase of equipment and services for resale. |
| External sales commissions | 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). |
| Property and energy costs | Costs associated with energy usage and the property estate. |
| Network operating and IT costs | Costs associated with network operations and IT. |
| TV programme rights charges | Costs incurred as a result of providing JV content to BT Sport bundled customers. Previously included 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 | |
|-----------------------|--|
| Total Labour resource | The total number of roles including both the number of full time equivalent (FTE) roles and subcontractors. |
| 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 | Free cash flow (net cash inflow from operating activities after net capital expenditure) after net interest paid and payment of lease liabilities, before pension deficit payments (including their cash tax benefit), payments relating to spectrum, and specific items. It excludes cash flows that are determined at a corporate level independently of ongoing trading operations such as dividends paid, share buybacks, acquisitions and disposals, repayment and raising of debt, cash flows relating to loans with joint ventures, and cash flows relating to the Building Digital UK demand deposit account which have already been accounted for within normalised free cash flow. For non-tax related items the adjustments are made on a pre-tax basis. |

CONSUMER

| Revenue | |
|--|---|
| Service | Earned from services delivered using our fixed and mobile network connectivity, including but not limited to; broadband, calls, line rental, TV, residential BT Sport subscriptions, mobile data connectivity, incoming & outgoing mobile calls and roaming by customers of overseas networks. |
| Of which broadband | Earned from products/services delivered using only fixed network connectivity, including broadband, calls, line rental, TV, leased fixed customer equipment, value added services and residential BT Sport subscriptions but excludes revenue earned from customers only taking fixed voice product. |
| Of which postpaid mobile | Earned from customers paying monthly subscriptions for mobile network connectivity. |
| Equipment & Other | Earned from mobile and fixed equipment sales, such as mobile handsets or TV set top boxes and Wi-Fi and other service partners |
| 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. |
| 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. |
| 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 connections | The number of EE consumer customers receiving 5G network connection from a 5G enabled SIM. |
| Broadband average customer data usage (GB) | Total data download usage (GB) for customers on all technologies (FTTP, FTTC, Copper) divided by total active customers during the period presented as a monthly amount |
| Postpaid mobile average customer data usage (GB) | Total data download usage (GB) for EE postpaid customers divided by data active customers during the period presented as a monthly amount |
| 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 (excluding voice fixed line). |
| Revenue Generating Units per address | Number of chargeable products, excluding voice fixed line, per separate address measured across the BT, EE and Plusnet brands, aggregated to give a total for the Consumer CFU. |

Glossary

BUSINESS

| Revenue | |
|--|--|
| Fixed | Earned from products/services across our brands that use only primarily 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 primarily our mobile network connectivity. |
| Of which retail mobile | Earned from products/services sold to retail customers for mobile network connectivity. |
| 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). |
| of which UK Corporates and Public Sector | Earned from bespoke contracts with large UK corporations and Public Sector bodies, including Major Government. |
| of which Global | Earned from bespoke contracts primarily from outside the UK |
| Other | Any revenue not included within any of the above categories, e.g. revenue from professional and IT services |
| 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 segment | |
|---------------------------------|--|
| SMB | 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. |
| UK Corporates and Public Sector | Revenue from large UK corporations and Public Sector bodies, including Major Government, from products under the BT and EE brands, including, but not exclusively, calls, lines, broadband, mobile, ICT, and managed network services. |
| Global | Revenue primarily from bespoke contracts outside the UK |
| Wholesale | Revenue from Wholesale products/services, sold to communications providers (CPs) which use them to provide products/services to their end customers. |
| Portfolio and other businesses | Revenue from standalone businesses in our Portfolio channel and other business operations not listed above |

| Orders | |
|------------------------|--|
| Total retail orders | Retail orders of products and services sold in the period to the unit's customers across the World, 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 | Wholesale orders in the period, sold to communications providers (CPs), for all business types including new business, growth, renewals and extensions. 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 (refers to UK-based customers only) | |
|---|--|
| 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. |
| 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 retail FTTP | The closing base within our retail customer network that are using our Fibre-to-the-Premises live circuits. |
| 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. |
| Of which wholesale FTTP | The closing base within our wholesale customer network that are using our Fibre-to-the-Premises live circuits. |
| 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. |
| 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 Business. |

Glossary

OPENREACH

| Revenue | |
|---------------------------|---|
| Broadband rental products | Revenue earned from the rental of products delivered using a broadband technology (ADSL, VDSL or FTTP). |
| Of which ADSL rental | Revenue earned from the rental of Asymmetrical Digital Subscriber Lines, a broadband technology that uses the copper network. This includes Metallic Path Facility (MPF), Shared Metallic Path Facility (SMPF) and Single Order Transitional Access Product (SOTAP) lines. It also includes rental revenue from WLR products which provides a voice service for SMPF lines. |
| Of which VDSL rental | Revenue earned from the rental of Very high-speed Digital Subscriber Lines, a broadband technology that uses the fibre-to-the-cabinet network. This includes FTTC and Gfast services including Single Order variants. It also includes rental from WLR products which provides a voice service for FTTC and Gfast lines. |
| Of which FTTP rental | Revenue earned from the rental of Fibre-To-The-Premises, a broadband technology that uses the fibre all the way to the customer premise. |
| WLR only rental | Revenue earned from the rental of Wholesale Line Rental products that use the copper network to deliver a voice service with no broadband overlay technology. |
| Ethernet | Revenue earned from Ethernet and Optical Product connections and rentals. Also includes revenue from Cablelinks used to support Ethernet in exchanges. |
| Other | Primarily broadband connection revenue and revenue from service-based activity. |
| Of which internal | Primarily revenue related to broadband rental, WLR only and Ethernet services supplied to BT's other customer-facing units. |

| Operational | |
|-----------------------|--|
| Superfast | All premises in the UK that are able to place an order to access a product using FTTC, Gfast, or FTTP technology (subject to CP readiness). |
| Ultrafast FTTP | All premises in the UK that are able to place an order to access a product delivered using FTTP technology (subject to CP readiness). |
| Total broadband lines | Total lines that use a broadband technology (ADSL, VDSL or FTTP) in the UK at the end of the reporting period. |
| Of which ADSL | The number of lines that use ADSL technology in the UK delivered using the copper network at the end of the reporting period. |
| Of which VDSL | The number of lines that use VDSL technology in the UK delivered using the Fibre to the fibre-to-the-cabinet network at the end of the reporting period. |
| Of which FTTP | The number of lines that use FTTP technology in the UK delivered using Fibre all the way to the customer premises at the end of the reporting period. |
| Total physical lines | Total number of broadband (ADSL, VDSL and FTTP) and non-broadband (WLR only) lines in the UK at the end of the reporting period. |
| Ethernet | Total connections in the UK for Ethernet products at the end of the reporting period. |

| Reported capital expenditure excluding spectrum | |
|---|--|
| Copper-based | 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. |

End