

Q2 FY26							Full year FY26							Full year FY27							Full year FY28							
INCOME STATEMENT		Mean	Median	High	Low	Estimates	INCOME STATEMENT		Mean	Median	High	Low	Estimates	INCOME STATEMENT		Mean	Median	High	Low	Estimates	INCOME STATEMENT		Mean	Median	High	Low	Estimates	
<b>Revenue</b>							<b>Revenue</b>							<b>Revenue</b>								<b>Revenue</b>						
Consumer		2,406	2,400				Consumer		9,640	9,629				Consumer		9,693	9,719					Consumer		9,770	9,762			
Business		1,836	1,843				Business		7,446	7,452				Business		7,322	7,334					Business		7,274	7,270			
Openreach		1,556	1,560				Openreach		6,154	6,168				Openreach		6,138	6,180					Openreach		6,111	6,130			
Other		3	2				Other		12	12				Other		13	12					Other		14	12			
Eliminations		(830)	(829)				Eliminations		(3,293)	(3,300)				Eliminations		(3,282)	(3,285)					Eliminations		(3,282)	(3,305)			
<b>Total Group Revenue<sup>1</sup></b>		4,971	4,972	5,013	4,889	9	<b>Total Group Revenue<sup>1</sup></b>		19,959	19,960	20,073	19,764	9	<b>Total Group Revenue<sup>1</sup></b>		19,884	19,907	20,081	19,598	9	<b>Total Group Revenue<sup>1</sup></b>		19,887	19,913	20,208	19,233	8	
YoY		(1.6)%	(2.2)%	(1.4)%	(2.5)%	9	YoY		(2.0)%	(2.0)%	(1.5)%	(2.3)%	9	YoY		(0.4)%	(0.1)%	0.2%	(1.9)%	9	YoY		0.0%	0.2%	1.0%	(1.9)%	8	
<b>UK Service Revenue</b>		1,984	1,984				<b>UK Service Revenue</b>		7,705	7,895				<b>UK Service Revenue</b>		7,972	7,979					<b>UK Service Revenue</b>						
Consumer		1,146	1,145				Consumer		4,691	4,683				Consumer		4,661	4,624					Consumer		4,612	4,601			
Business		1,559	1,559				Business		6,153	6,149				Business		6,131	6,180					Business		4,177	4,218			
Openreach		2	3				Openreach		10	12				Openreach		10	12					Openreach		0	0			
Other		(826)	(825)				Other		(3,294)	(3,283)				Other		(3,288)	(3,284)					Other		(3,282)	(3,305)			
<b>Total UK Service Revenue<sup>1</sup></b>		3,865	3,870	3,893	3,828	4	<b>Total UK Service Revenue<sup>1</sup></b>		15,465	15,461	15,554	15,364	5	<b>Total UK Service Revenue<sup>1</sup></b>		15,486	15,557	15,422	15,131	5	<b>Total UK Service Revenue<sup>1</sup></b>		19,887	19,913	20,208	19,233	8	
YoY		(1.4)%	0.0%	(0.7)%	(2.3)%	4	YoY		(0.8)%	(0.8)%	(0.2)%	(1.4)%	5	YoY		0.0%	0.0%	1.0%	(1.9)%	5	YoY		0.0%	0.2%	1.0%	(1.9)%	8	
<b>EBITDA<sup>1</sup></b>		661	660				<b>EBITDA<sup>1</sup></b>		2,657	2,647				<b>EBITDA<sup>1</sup></b>		2,682	2,699					<b>EBITDA<sup>1</sup></b>		2,711	2,732			
Consumer		340	338				Consumer		4,149	4,167				Consumer		4,109	4,185					Consumer		4,142	4,101			
Business		1,055	1,058				Business		0	0				Business		0	0					Business		4,177	4,218			
Openreach		(1)	0				Openreach		8,229	8,230	8,267	8,182	9	Openreach		8,269	8,319	8,401	7,936	9	Openreach		8,300	8,397	8,503	7,651	8	
Other		41.3%	41.4%	41.6%	41.1%	9	Other		41.2%	41.3%	41.6%	41.0%	9	Other		41.4%	41.6%	42.2%	40.5%	9	Other		41.7%	41.9%	42.5%	39.8%	8	
<b>Adjusted profit before tax</b>							<b>Adjusted profit before tax</b>		2,315	2,317	2,422	2,210	9	<b>Adjusted profit before tax</b>		2,359	2,343	2,694	1,866	9	<b>Adjusted profit before tax</b>		2,389	2,405	2,821	1,491	8	
Reported profit before tax							Reported profit before tax		1,829	1,844	2,044	1,563	9	Reported profit before tax		1,978	2,012	2,481	1,219	9	Reported profit before tax		2,083	2,055	2,628	844	8	
Profit after tax							Profit after tax		(537)	(543)	23.0%	97	9	Profit after tax		(557)	(570)	25.0%	86	9	Profit after tax		(571)	(592)	24.1%	85	9	
Adjusted profit before tax							Adjusted profit before tax		(486)	(473)	(317)	(169)	9	Adjusted profit before tax		(381)	(375)	(200)	(139)	9	Adjusted profit before tax		(306)	(345)	(183)	(123)	8	
Reported profit before tax							Reported profit before tax		(20,310)	(20,237)	(20,107)	(20,836)	9	Reported profit before tax		(20,234)	(20,358)	(19,385)	(21,612)	9	Reported profit before tax		(19,426)	(19,543)	(17,646)	(21,227)	8	
Tax - excluding tax on specific items							Tax - excluding tax on specific items		(4,573)	(4,652)	(4,371)	(4,768)	8	Tax - excluding tax on specific items		(4,510)	(4,652)	(4,148)	(4,888)	8	Tax - excluding tax on specific items		(4,384)	(4,652)	(3,896)	(4,652)	7	
Net financial (debt)/cash (excluding lease liabilities)							Net financial (debt)/cash (excluding lease liabilities)		(15,737)	(15,766)	(15,518)	(16,184)	8	Net financial (debt)/cash (excluding lease liabilities)		(15,739)	(15,732)	(15,345)	(16,940)	8	Net financial (debt)/cash (excluding lease liabilities)		(15,022)	(15,176)	(14,586)	(16,575)	7	
<b>CASH FLOW &amp; NET DEBT</b>							<b>CASH FLOW &amp; NET DEBT</b>							<b>CASH FLOW &amp; NET DEBT</b>							<b>CASH FLOW &amp; NET DEBT</b>							
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<b>EBITDA<sup>1</sup></b>							<b>EBITDA<sup>1</sup></b>							<b>EBITDA<sup>1</sup></b>							<b>EBITDA<sup>1</sup></b>							
Interest (includes notional cash interest on leases)							Interest (includes notional cash interest on leases)		8,229	8,230	8,267	8,182	9	Interest (includes notional cash interest on leases)		8,269	8,319	8,401	7,936	9	Interest (includes notional cash interest on leases)		8,300	8,397	8,503	7,651	8	
Tax (excluding cash tax benefit of pension deficit payments)							Tax (excluding cash tax benefit of pension deficit payments)		(941)	(942)	(80)	(748)	9	Tax (excluding cash tax benefit of pension deficit payments)		(997)	(982)	(80)	(761)	9	Tax (excluding cash tax benefit of pension deficit payments)		(997)	(984)	(169)	(773)	9	
Lease payments							Lease payments		(82)	(80)	(74)	(750)	9	Lease payments		(85)	(80)	(761)	(731)	9	Lease payments		(85)	(80)	(169)	(773)	9	
Change in working capital and other							Change in working capital and other		89	100	89	100	9	Change in working capital and other		14	50	50	0	9	Change in working capital and other		14	50	50	0	9	
<b>Cash available for investment and distribution</b>							<b>Cash available for investment and distribution</b>		6,547	6,554		</																