

Q4 2020/21							Full year 2020/21							Full year 2021/22							Full year 2022/23						
INCOME STATEMENT £m unless otherwise stated	Mean	Median	High	Low	Estimates	Mean	Median	High	Low	Estimates	Mean	Median	High	Low	Estimates	Mean	Median	High	Low	Estimates	Mean	Median	High	Low	Estimates		
Revenue																											
Consumer	2,380	2,375				9,874	9,849				10,003	9,993				10,153	10,134										
Enterprise	1,402	1,408				5,488	5,494				5,266	5,283				5,039	5,077										
Global	920	924				3,743	3,747				3,530	3,553				3,501	3,539										
Openreach	1,327	1,329				5,225	5,227				5,412	5,424				5,558	5,594										
Other	6	7				24	25				19	22				19	22										
Eliminations	(747)	(749)				(2,982)	(2,984)				(2,995)	(2,986)				(3,013)	(2,987)										
Total Group Revenue¹	5,288	5,285	5,456	5,168	17	21,372	21,349	21,540	21,252	17	21,235	21,249	21,450	20,773	17	21,257	21,326	21,741	20,644	17							
YoY Margin	(6.1)%	(6.2)%	(3.1)%	(8.2)%	17	(6.4)%	(6.4)%	(5.6)%	(6.9)%	17	(6.6)%	(6.6)%	0.4%	(2.8)%	17	0.1%	0.1%	1.5%	(1.7)%	17							
EBITDA¹																											
Consumer	520	518				2,130	2,128				2,227	2,238				2,362	2,390										
Enterprise	429	429				1,697	1,697				1,612	1,614				1,544	1,563										
Global	150	149				590	589				574	572				581	587										
Openreach	744	744				2,755	2,755				3,104	3,096				3,249	3,237										
Other	(12)	(14)				62	60				43	46				43	47										
Total	1,831	1,832	1,870	1,777	17	7,434	7,435	7,473	7,380	17	7,560	7,568	7,737	7,310	17	7,779	7,820	7,964	7,147	17							
YoY Margin	(8.7)%	(8.7)%	(6.8)%	(11.4)%	17	34.6%	35.7%	35.1%	34.2%	17	34.8%	34.8%	35.6%	34.2%	17	34.5%	36.6%	38.0%	34.2%	17							
Adjusted profit before tax	524	527	661	340	17	2,294	2,297	2,431	2,110	17	2,020	2,047	2,344	1,676	17	2,204	2,256	2,652	1,775	17							
Reported profit before tax	277	312	448	(65)	17	1,868	1,903	2,039	1,526	17	1,502	1,541	1,651	1,236	17	1,678	1,651	2,113	1,340	17							
Profit after tax	226	265	375	(40)	17																						
INCOME STATEMENT £m unless otherwise stated																											
Total Group revenue¹																											
Operating costs before D&A and specific items																											
Total Group EBITDA¹																											
Depreciation and amortisation ¹																											
Of which lease depreciation																											
Adjusted operating profit																											
Net finance expense																											
Of which lease interest																											
Share of post tax profits/losses of associates & joint ventures ¹																											
Adjusted profit before tax																											
Total specific items																											
Of which impact operating profit																											
Of which net interest on pensions																											
Reported profit before tax																											
Tax - excluding tax on specific items																											
Tax rate before specific items																											
Tax on specific items																											
Profit after tax																											
Adjusted basic earnings per share (pence)																											
Reported basic earnings per share (pence)																											
Dividend per share (pence)																											
Average number of shares in issue (m)																											
CASH FLOW & NET DEBT £m unless otherwise stated																											
Cash capital expenditure	(1,024)	(1,027)	(899)	(1,116)	17	(4,226)	(4,229)	(4,092)	(4,318)	17	(4,393)	(4,400)	(4,300)	(4,448)	17	(4,568)	(4,575)	(4,471)	(4,644)	17							
Normalised free cash flow	520	509	602	443	17	1,350	1,339	1,432	1,273	17	1,432	1,397	1,678	1,101	17	1,452	1,452	1,911	705	17							
Net (debt)/cash (reported)	(17,937)	(17,875)	(17,011)	(19,315)	17	(17,937)	(17,875)	(17,011)	(19,315)	17	(17,965)	(17,853)	(17,195)	(20,100)	17	(18,263)	(18,244)	(17,046)	(21,469)	17							
Lease liabilities	(6,344)	(6,294)	(6,256)	(6,666)	15	(6,344)	(6,294)	(6,256)	(6,666)	15	(6,347)	(6,294)	(6,230)	(6,733)	15	(6,350)	(6,294)	(6,204)	(6,800)	15			</				