

BT Group consensus re-presented¹ - 19 Jun 2026

Q1 FY27							Full year FY27						Full year FY28						Full year FY29						Full year FY30								
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	2,315	2,322				8	9,480	9,483				9,514	9,528				9,550	9,563								9,592	9,548						
Business	1,267	1,261				8	5,156	5,151				5,125	5,119				5,130	5,127								5,138	5,127						
Openreach	1,571	1,572				8	6,200	6,200				6,146	6,165				6,146	6,091								6,172	6,106						
Other	3	3				8	13	13				13	13				13	13								13	13						
Eliminations	(859)	(862)				8	(3,466)	(3,482)				(3,466)	(3,482)				(3,487)	(3,482)								(3,496)	(3,403)						
Total continuing operations ²	4,297	4,296				8	17,385	17,365				17,342	17,363				17,352	17,314								(3,491)	17,391						
YoY	(0.7)%	(0.7)%	(0.1)%	(3.7)%		8	(0.8)%	(0.8)%				(0.8)%	(0.1)%				0.1%	0.2%								0.2%	0.2%						
International	473	468				8	1,821	1,818				1,754	1,752				1,701	1,694								1,643	1,638						
Total Group Revenue ²	4,770	4,758	4,873	4,697		8	19,206	19,203	19,281	19,161	9	19,096	19,050	19,430	18,795	9	19,053	18,985	19,608	18,619	9	19,062	18,873	19,976	18,490					8			
UK Service Revenue																																	
Consumer	1,957	1,955				5	7,846	7,844				7,873	7,884				7,900	7,906								7,946	7,943						
Business	1,163	1,159				5	4,694	4,699				4,652	4,650				4,654	4,651								4,656	4,634						
Openreach	1,567	1,565				5	6,191	6,198				6,135	6,165				6,101	6,088								6,093	6,052						
Other	2	2				5	9	11				11	11				8	10								8	10						
Eliminations	(855)	(849)				5	(3,453)	(3,490)				(3,473)	(3,500)				(3,497)	(3,476)								(3,509)	(3,475)						
Total UK Service Revenue ²	3,830	3,815	3,894	3,805		4	15,287	15,275	15,343	15,247	8	15,196	15,171	15,493	14,938	8	15,167	15,126	15,713	14,814	8	15,194	15,223	15,983	14,720					7			
YoY	(0.7)%	(1.2)%	0.9%	(1.5)%		4	(1.0)%	(1.1)%	(0.7)%	(1.3)%		(0.6)%	(0.8)%	1.3%	(2.3)%	8	(0.2)%	(0.5)%	3.4%	(2.5)%		0.2%	0.4%	5.4%	(2.9)%								
EBITDA ²																																	
Consumer	612	610				8	2,595	2,600				2,609	2,614				2,622	2,641								2,651	2,669						
Business	305	304				8	1,233	1,240				1,225	1,238				1,219	1,228								1,219	1,223						
Openreach	1,093	1,095				8	4,321	4,325				4,336	4,336				4,388	4,417								4,495	4,438						
Other	(1)	0				8	(3)	0				(3)	0				(3)	0								(3)	0						
Total continuing operations ²	2,009	2,009				8	8,146	8,165				8,167	8,167				8,235	8,307								8,362	8,330						
YoY	(1.0)%	(1.0)%	1.3%	(1.9)%		8	0.8%	1.0%				0.8%	0.8%				1.5%	1.5%								1.5%	1.5%						
Margin	46.8%	46.8%	43.2%	0.0%		8	46.8%	47.0%				47.1%	47.0%				47.5%	48.0%								48.0%	47.9%						
International	20	19				8	108	107				111	107				113	104								107	97						
Total	2,029	2,024	2,077	2,012		8	8,254	8,248	8,358	8,200	9	8,278	8,247	8,605	7,903	9	8,348	8,299	8,967	7,782	9	8,469	8,394	9,354	7,650					8			
Adjusted profit before tax																																	
Reported profit before tax							2,329	2,322	2,424	2,122	9	2,367	2,294	2,817	1,791	9	2,504	2,345	3,234	1,319	9	2,740	2,795	3,585	1,332					8			
Profit after tax							1,849	1,787	2,249	1,481	9	1,926	1,873	2,592	1,150	9	2,108	1,854	3,009	1,017	9	2,368	2,084	3,360	979					8			
							1,389	1,376	1,796	1,110	9	1,451	1,378	2,095	863	9	1,590	1,445	2,416	553	9	1,779	1,757	2,687	734					8			
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		
Total Group revenue ²							19,206	19,203				19,096	19,050				19,053	18,985						19,062	18,873								
Operating costs before D&A and specific items							(10,952)	(10,970)				(10,818)	(10,845)				(10,593)	(10,714)						(10,593)	(10,557)								
Total Group EBITDA ²							8,254	8,248				8,278	8,247				8,468	8,299						8,469	8,394								
Depreciation and amortisation ²							(4,866)	(4,889)				(4,821)	(4,879)				(4,739)	(4,754)						(4,741)	(4,754)								
Of which lease depreciation							(700)	(668)				(699)	(659)				(699)	(649)						(699)	(629)								
Adjusted operating profit							3,388	3,359				3,457	3,365				3,609	3,474						3,828	3,843								
Net finance expense ²							(1,055)	(1,058)				(1,086)	(1,088)				(1,101)	(1,080)						(1,082)	(1,070)								
Of which lease interest							(136)	(135)				(136)	(135)				(136)	(135)						(134)	(133)								
Share of post tax profits/losses of associates & joint ventures ²							(4)	0				(4)	0				(4)	0				(6)	0										
Adjusted profit before tax							2,329	2,322	2,424	2,122	9	2,367	2,294	2,817	1,791	9	2,504	2,345	3,234	1,658	9	2,740	2,795	3,585	1,620	8							
Total specific items							(491)	(491)				(491)	(491)				(491)	(491)						(491)	(491)								
Of which impact operating profit							(303)	(300)				(282)	(300)				(245)	(275)					(235)	(250)									
Of which net interest on pensions							(177)	(171)				(159)	(171)				(151)	(171)					(137)	(171)									