



# Pro forma historic financials for combined BT and EE group

For 2014/15 and first 3 quarters of 2015/16. Published 12 February 2016

Sheet 1 [Revenue, EBITDA and capex](#)

**For further information please contact:**

BT Investor Relations

phone +44 (0)20 7356 4909

email [ir@bt.com](mailto:ir@bt.com)

web [www.bt.com/ir](http://www.bt.com/ir)

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## 2014/15

£m unless otherwise stated	BT as previously reported					EE and adjustments					Enlarged BT Group				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
<b>Revenue<sup>1</sup></b>															
BT Global Services	1,647	1,649	1,694	1,789	6,779						1,647	1,649	1,694	1,789	6,779
BT Business	762	789	789	805	3,145						762	789	789	805	3,145
BT Consumer	1,046	1,056	1,083	1,100	4,285						1,046	1,056	1,083	1,100	4,285
EE <sup>2</sup>						1,562	1,588	1,621	1,541	6,312	1,562	1,588	1,621	1,541	6,312
BT Wholesale	525	529	532	571	2,157						525	529	532	571	2,157
Openreach	1,245	1,245	1,255	1,266	5,011						1,245	1,245	1,255	1,266	5,011
Other	19	16	20	18	73						19	16	20	18	73
Eliminations	(890)	(901)	(898)	(910)	(3,599)	(105)	(109)	(119)	(142)	(475)	(995)	(1,010)	(1,017)	(1,052)	(4,074)
<b>Total</b>	<b>4,354</b>	<b>4,383</b>	<b>4,475</b>	<b>4,639</b>	<b>17,851</b>	<b>1,457</b>	<b>1,479</b>	<b>1,502</b>	<b>1,399</b>	<b>5,837</b>	<b>5,811</b>	<b>5,862</b>	<b>5,977</b>	<b>6,038</b>	<b>23,688</b>
YoY % change															
<b>EBITDA<sup>1</sup></b>															
BT Global Services	213	226	261	347	1,047						213	226	261	347	1,047
BT Business	240	258	266	277	1,041						240	258	266	277	1,041
BT Consumer	238	225	251	317	1,031						238	225	251	317	1,031
EE <sup>2</sup>						335	339	449	348	1,471	335	339	449	348	1,471
BT Wholesale	126	125	136	174	561						126	125	136	174	561
Openreach	624	627	651	698	2,600						624	627	651	698	2,600
Other	(6)	(11)	2	6	(9)						(6)	(11)	2	6	(9)
<b>Total</b>	<b>1,435</b>	<b>1,450</b>	<b>1,567</b>	<b>1,819</b>	<b>6,271</b>	<b>335</b>	<b>339</b>	<b>449</b>	<b>348</b>	<b>1,471</b>	<b>1,770</b>	<b>1,789</b>	<b>2,016</b>	<b>2,167</b>	<b>7,742</b>
YoY % change															
<b>Capex<sup>3</sup></b>															
BT Global Services	106	116	121	125	468						106	116	121	125	468
BT Business	24	32	42	89	187						24	32	42	89	187
BT Consumer	39	52	47	69	207						39	52	47	69	207
EE <sup>2</sup>						125	130	184	108	547	125	130	184	108	547
BT Wholesale	53	53	49	55	210						53	53	49	55	210
Openreach	258	246	300	278	1,082						258	246	300	278	1,082
Other	36	34	40	62	172						36	34	40	62	172
<b>Total</b>	<b>516</b>	<b>533</b>	<b>599</b>	<b>678</b>	<b>2,326</b>	<b>125</b>	<b>130</b>	<b>184</b>	<b>108</b>	<b>547</b>	<b>641</b>	<b>663</b>	<b>783</b>	<b>786</b>	<b>2,873</b>
YoY % change															

## 2015/16

£m unless otherwise stated	BT as previously reported			EE and adjustments			Enlarged BT Group		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
<b>Revenue<sup>1</sup></b>									
BT Global Services	1,543	1,559	1,675				1,543	1,559	1,675
BT Business	749	781	779				749	781	779
BT Consumer	1,074	1,127	1,205				1,074	1,127	1,205
EE <sup>2</sup>				1,575	1,584	1,605	1,575	1,584	1,605
BT Wholesale	530	520	527				530	520	527
Openreach	1,249	1,267	1,294				1,249	1,267	1,294
Other	16	19	21				16	19	21
Eliminations	(883)	(892)	(907)	(137)	(130)	(137)	(1,020)	(1,022)	(1,044)
<b>Total</b>	<b>4,278</b>	<b>4,381</b>	<b>4,594</b>	<b>1,438</b>	<b>1,454</b>	<b>1,468</b>	<b>5,716</b>	<b>5,835</b>	<b>6,062</b>
YoY % change	-1.7%	0.0%	2.7%				-1.6%	-0.5%	1.4%
<b>EBITDA<sup>1</sup></b>									
BT Global Services	190	216	276				190	216	276
BT Business	240	261	268				240	261	268
BT Consumer	254	202	270				254	202	270
EE <sup>2</sup>				389	416	441	389	416	441
BT Wholesale	140	127	135				140	127	135
Openreach	639	648	677				639	648	677
Other	(14)	(12)	(13)				(14)	(12)	(13)
<b>Total</b>	<b>1,449</b>	<b>1,442</b>	<b>1,613</b>	<b>389</b>	<b>416</b>	<b>441</b>	<b>1,838</b>	<b>1,858</b>	<b>2,054</b>
YoY % change	1.0%	-0.6%	2.9%				3.8%	3.9%	1.9%
<b>Capex<sup>3</sup></b>									
BT Global Services	86	107	103				86	107	103
BT Business	35	37	35				35	37	35
BT Consumer	52	56	46				52	56	46
EE <sup>2</sup>				119	151	176	119	151	176
BT Wholesale	44	46	41				44	46	41
Openreach	402	348	321				402	348	321
Other	39	35	41				39	35	41
<b>Total</b>	<b>658</b>	<b>629</b>	<b>587</b>	<b>119</b>	<b>151</b>	<b>176</b>	<b>777</b>	<b>780</b>	<b>763</b>
YoY % change	27.5%	18.0%	-2.0%				21.2%	17.6%	-2.6%

<sup>1</sup> before specific items<sup>2</sup> EE's results (as reported or as provided by management, where not previously published), adjusted for BT's accounting policies<sup>3</sup> before purchases of telecommunications licences