BHARTI AIRTEL LTD.

**Q4’20 HIGHLIGHTS – CONSOLIDATED**

CONSOLIDATED REVENUES AT Rs 23,723 CRORE, UP 18.2% YoY ON AN UNDERLYING BASIS
CONSOLIDATED EBITDA AT Rs 10,326 CRORE IN Q4’20 VS Rs 6,806 CRORE IN Q4’19
CONSOLIDATED EBITDA MARGIN UP 10.5 p.p. FROM 33.0% IN Q4’19 TO 43.5% IN Q4’20
CONSOLIDATED MOBILE DATA TRAFFIC UP 16.3% QoQ, UP 74.3% YoY
CONSOLIDATED EBIT AT Rs 3,246 CRORE IN Q4’20 VS Rs 1,193 CRORE IN Q4’19
NET LOSS (BEFORE EXCEPTIONAL ITEMS) AT Rs 471 CRORE VS NET LOSS OF Rs 1,188 CRORE IN Q4’19
NET LOSS (AFTER EXCEPTIONAL ITEMS) AT Rs 5,237 CRORE VS NET PROFIT OF Rs 107 CRORE IN Q4’19
NET DEBT TO EBITDA (ANNUALIZED) AT 2.88 TIMES IN Q4’20 VS 4.15 TIMES IN Q4’19

**Q4’20 HIGHLIGHTS – INDIA**

REVENUES AT Rs 17,438 CRORE IN Q4’20 UP 14.4% YoY ON REPORTED BASIS
MOBILE REVENUE HAS GROWN BY 21.8% YoY
ARPU AT Rs 154 VS Rs 123 in Q4’19
MOBILE DATA TRAFFIC HAS GROWN 74.2% TO 6,010 PBs IN Q4’20 FROM 3,451 PBs IN Q4’19
MOBILE 4G DATA CUSTOMER AT 136.3 Mn, UP 57.0% YoY
AIRTEL BUSINESS REVENUE HAS GROWN BY 12.4% YoY
EBITDA AT Rs 7,448 CRORE IN Q4’20 VS Rs 4,647 CRORE IN Q4’19
EBITDA MARGIN AT 42.7% IN Q4’20 VS 30.5% IN Q4’19
EBIT AT Rs 1,505 CRORE IN Q4’20 VS EBIT LOSS OF Rs 90 CRORE IN Q4’19

**FULL YEAR HIGHLIGHTS**

CONSOLIDATED REVENUES AT Rs 87,539 CRORE, UP 10.7% YoY ON AN UNDERLYING BASIS
CONSOLIDATED EBITDA AT Rs 37,105 CRORE IN FY’20 VS Rs 26,294 CRORE IN FY’19
CONSOLIDATED EBITDA MARGIN at 42.4%, up 9.8 p.p. YoY
NET LOSS (BEFORE EXCEPTIONAL ITEMS) AT Rs 4,074 CRORE
NET LOSS (AFTER EXCEPTIONAL ITEMS) AT Rs 32,183 CRORE
CONSOLIDATED CAPEX INVESTMENTS AT Rs 25,359 CRORE IN FY’20 VS Rs 28,743 CRORE IN FY’19

Effective April 1, 2019, the Company adopted Ind AS 116 “Leases”. The results for the quarter and twelve months ended March 31, 2020 includes the impact of Ind AS 116 and the same are not comparable with the prior period results. The term ‘Underlying’ refers to DTH reporting change effective April 1, 2019 pursuant to New Tariff Order, leading to content cost becoming a pass through expense and impact of accounting policy change deferring activation, installation & rental revenue over the life of the customer.