

Pro Forma Consolidated Revenue

(\$ in millions; unaudited)



| | 2011 | | | | | 2012 | | | | | 2013 | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q |
| Video ¹ | \$4,851 | \$4,900 | \$4,851 | \$4,862 | \$19,464 | \$4,929 | \$5,039 | \$4,981 | \$5,003 | \$19,952 | \$5,113 | \$5,175 | \$5,127 |
| High-Speed Internet | \$2,106 | \$2,186 | \$2,209 | \$2,242 | \$8,743 | \$2,323 | \$2,380 | \$2,403 | \$2,438 | \$9,544 | \$2,523 | \$2,569 | \$2,592 |
| Voice | \$860 | \$878 | \$883 | \$882 | \$3,503 | \$878 | \$889 | \$895 | \$895 | \$3,557 | \$900 | \$910 | \$919 |
| Business Services | \$435 | \$475 | \$505 | \$538 | \$1,953 | \$581 | \$623 | \$662 | \$699 | \$2,565 | \$741 | \$788 | \$836 |
| Advertising | \$455 | \$510 | \$491 | \$545 | \$2,001 | \$475 | \$551 | \$607 | \$651 | \$2,284 | \$488 | \$558 | \$541 |
| Other ² | \$377 | \$392 | \$392 | \$401 | \$1,562 | \$413 | \$415 | \$428 | \$446 | \$1,702 | \$452 | \$467 | \$476 |
| Total Cable Communications³ | \$9,084 | \$9,341 | \$9,331 | \$9,470 | \$37,226 | \$9,599 | \$9,897 | \$9,976 | \$10,132 | \$39,604 | \$10,217 | \$10,467 | \$10,491 |
| Advertising | \$764 | \$877 | \$794 | \$881 | \$3,316 | \$807 | \$915 | \$798 | \$869 | \$3,389 | \$828 | \$966 | \$835 |
| Distribution | \$1,101 | \$1,093 | \$1,095 | \$1,109 | \$4,398 | \$1,143 | \$1,167 | \$1,157 | \$1,137 | \$4,604 | \$1,241 | \$1,219 | \$1,219 |
| Content Licensing and Other | \$144 | \$190 | \$196 | \$202 | \$732 | \$178 | \$158 | \$197 | \$201 | \$734 | \$156 | \$228 | \$185 |
| Total Cable Networks | \$2,009 | \$2,160 | \$2,085 | \$2,192 | \$8,446 | \$2,128 | \$2,240 | \$2,152 | \$2,207 | \$8,727 | \$2,225 | \$2,413 | \$2,239 |
| Advertising | \$915 | \$1,125 | \$983 | \$1,268 | \$4,291 | \$1,273 | \$1,122 | \$1,998 | \$1,483 | \$5,876 | \$952 | \$1,267 | \$1,104 |
| Content Licensing | \$330 | \$462 | \$399 | \$429 | \$1,620 | \$457 | \$331 | \$385 | \$301 | \$1,474 | \$397 | \$296 | \$355 |
| Other | \$118 | \$121 | \$142 | \$157 | \$538 | \$131 | \$99 | \$407 | \$213 | \$850 | \$168 | \$169 | \$185 |
| Total Broadcast Television | \$1,363 | \$1,708 | \$1,524 | \$1,854 | \$6,449 | \$1,861 | \$1,552 | \$2,790 | \$1,997 | \$8,200 | \$1,517 | \$1,732 | \$1,644 |
| Theatrical | \$177 | \$501 | \$196 | \$167 | \$1,041 | \$301 | \$465 | \$410 | \$214 | \$1,390 | \$313 | \$553 | \$559 |
| Content Licensing | \$389 | \$312 | \$337 | \$367 | \$1,405 | \$401 | \$358 | \$368 | \$413 | \$1,540 | \$438 | \$406 | \$379 |
| Home Entertainment | \$303 | \$313 | \$427 | \$612 | \$1,655 | \$380 | \$317 | \$482 | \$655 | \$1,834 | \$371 | \$339 | \$359 |
| Other | \$106 | \$128 | \$136 | \$121 | \$491 | \$110 | \$91 | \$95 | \$99 | \$395 | \$94 | \$90 | \$103 |
| Total Filmed Entertainment | \$975 | \$1,254 | \$1,096 | \$1,267 | \$4,592 | \$1,192 | \$1,231 | \$1,355 | \$1,381 | \$5,159 | \$1,216 | \$1,388 | \$1,400 |
| Theme Parks | \$390 | \$521 | \$580 | \$498 | \$1,989 | \$412 | \$539 | \$614 | \$520 | \$2,085 | \$462 | \$546 | \$661 |
| Headquarters, Other and Eliminations | (\$98) | (\$96) | (\$85) | (\$73) | (\$352) | (\$121) | (\$58) | (\$89) | (\$91) | (\$359) | (\$80) | (\$84) | (\$93) |
| Total NBCUniversal | \$4,639 | \$5,547 | \$5,200 | \$5,738 | \$21,124 | \$5,472 | \$5,504 | \$6,822 | \$6,014 | \$23,812 | \$5,340 | \$5,995 | \$5,851 |
| Corporate, Other and Eliminations | (\$143) | (\$188) | (\$192) | (\$166) | (\$689) | (\$193) | (\$190) | (\$254) | (\$209) | (\$846) | (\$247) | (\$192) | (\$191) |
| Total Consolidated Revenue | \$13,580 | \$14,700 | \$14,339 | \$15,042 | \$57,661 | \$14,878 | \$15,211 | \$16,544 | \$15,937 | \$62,570 | \$15,310 | \$16,270 | \$16,151 |

1) Cable Communications Video Revenue consists of our analog, digital, premium, pay-per-view, equipment services and residential video installation revenue.

2) Other Cable Communications Revenue includes franchise and other regulatory fees, our digital media center, commissions from electronic retailing networks and fees for other services.

3) Effective January 1, 2013, revenue from certain commercial customers such as hotels, restaurants and bars for our video services is now presented as Business Services revenue rather than in the Video revenue line item. We have reclassified the applicable revenue for periods prior to 2013.

Pro Forma Consolidated Operating Costs and Expenses and Operating Cash Flow

(\$ in millions; unaudited)



| | 2011 | | | | | 2012 | | | | | 2013 | | |
|--|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q |
| Operating Costs and Expenses ¹ | | | | | | | | | | | | | |
| Programming | \$1,969 | \$1,953 | \$1,960 | \$1,969 | \$7,851 | \$2,076 | \$2,109 | \$2,095 | \$2,106 | \$8,386 | \$2,253 | \$2,280 | \$2,288 |
| Advertising, Marketing and Promotion | \$569 | \$612 | \$655 | \$594 | \$2,430 | \$636 | \$669 | \$737 | \$689 | \$2,731 | \$669 | \$724 | \$757 |
| Technical and Product Support ² | \$1,227 | \$1,244 | \$1,299 | \$1,278 | \$5,048 | \$1,278 | \$1,277 | \$1,322 | \$1,310 | \$5,187 | \$1,320 | \$1,330 | \$1,346 |
| Customer Service | \$472 | \$470 | \$482 | \$487 | \$1,911 | \$501 | \$490 | \$495 | \$509 | \$1,995 | \$521 | \$517 | \$527 |
| Franchise and Other Regulatory Fees | \$272 | \$273 | \$283 | \$276 | \$1,104 | \$288 | \$295 | \$293 | \$300 | \$1,176 | \$308 | \$311 | \$313 |
| Other ³ | \$826 | \$903 | \$938 | \$927 | \$3,594 | \$865 | \$956 | \$1,036 | \$1,017 | \$3,874 | \$927 | \$970 | \$1,014 |
| Total Cable Communications | \$5,335 | \$5,455 | \$5,617 | \$5,531 | \$21,938 | \$5,644 | \$5,796 | \$5,978 | \$5,931 | \$23,349 | \$5,998 | \$6,132 | \$6,245 |
| Programming and Production | \$787 | \$872 | \$936 | \$790 | \$3,385 | \$887 | \$992 | \$918 | \$862 | \$3,659 | \$908 | \$1,084 | \$953 |
| Other Operating and Administrative | \$265 | \$302 | \$313 | \$364 | \$1,244 | \$311 | \$320 | \$318 | \$357 | \$1,306 | \$338 | \$334 | \$313 |
| Advertising, Marketing and Promotion | \$135 | \$137 | \$81 | \$112 | \$465 | \$121 | \$138 | \$107 | \$93 | \$459 | \$120 | \$135 | \$120 |
| Total Cable Networks | \$1,187 | \$1,311 | \$1,330 | \$1,266 | \$5,094 | \$1,319 | \$1,450 | \$1,343 | \$1,312 | \$5,424 | \$1,366 | \$1,553 | \$1,386 |
| Programming and Production | \$1,075 | \$1,179 | \$1,166 | \$1,543 | \$4,963 | \$1,495 | \$1,018 | \$2,278 | \$1,500 | \$6,291 | \$1,160 | \$1,154 | \$1,194 |
| Other Operating and Administrative | \$215 | \$273 | \$270 | \$330 | \$1,088 | \$283 | \$278 | \$308 | \$337 | \$1,206 | \$292 | \$292 | \$295 |
| Advertising, Marketing and Promotion | \$59 | \$68 | \$99 | \$63 | \$289 | \$97 | \$62 | \$116 | \$70 | \$345 | \$100 | \$80 | \$121 |
| Total Broadcast Television | \$1,349 | \$1,520 | \$1,535 | \$1,936 | \$6,340 | \$1,875 | \$1,358 | \$2,702 | \$1,907 | \$7,842 | \$1,552 | \$1,526 | \$1,610 |
| Programming and Production | \$540 | \$675 | \$553 | \$703 | \$2,471 | \$642 | \$741 | \$816 | \$803 | \$3,002 | \$698 | \$817 | \$720 |
| Other Operating and Administrative | \$188 | \$230 | \$201 | \$204 | \$823 | \$161 | \$138 | \$170 | \$183 | \$652 | \$168 | \$163 | \$188 |
| Advertising, Marketing and Promotion | \$393 | \$322 | \$288 | \$271 | \$1,274 | \$383 | \$435 | \$297 | \$311 | \$1,426 | \$281 | \$375 | \$303 |
| Total Filmed Entertainment | \$1,121 | \$1,227 | \$1,042 | \$1,178 | \$4,568 | \$1,186 | \$1,314 | \$1,283 | \$1,297 | \$5,080 | \$1,147 | \$1,355 | \$1,211 |
| Theme Parks | \$256 | \$296 | \$295 | \$275 | \$1,122 | \$255 | \$304 | \$298 | \$275 | \$1,132 | \$289 | \$315 | \$318 |
| Headquarters, Other and Eliminations | \$121 | \$32 | \$47 | \$31 | \$231 | \$24 | \$96 | \$56 | \$51 | \$227 | \$33 | \$55 | \$76 |
| Total NBCUniversal | \$4,034 | \$4,386 | \$4,249 | \$4,686 | \$17,355 | \$4,659 | \$4,522 | \$5,682 | \$4,842 | \$19,705 | \$4,387 | \$4,804 | \$4,601 |
| Corporate, Other and Eliminations | (\$65) | (\$101) | (\$101) | (\$91) | (\$358) | (\$113) | (\$111) | (\$124) | (\$113) | (\$461) | (\$109) | (\$91) | (\$25) |
| Total Consolidated Operating Costs and Expenses | \$9,304 | \$9,740 | \$9,765 | \$10,126 | \$38,935 | \$10,190 | \$10,207 | \$11,536 | \$10,660 | \$42,593 | \$10,276 | \$10,845 | \$10,821 |
| Operating Cash Flow (OCF) ⁴ | | | | | | | | | | | | | |
| Total Cable Communications | \$3,749 | \$3,886 | \$3,714 | \$3,939 | \$15,288 | \$3,955 | \$4,101 | \$3,998 | \$4,201 | \$16,255 | \$4,219 | \$4,335 | \$4,246 |
| Cable Networks | \$822 | \$849 | \$755 | \$926 | \$3,352 | \$809 | \$790 | \$809 | \$895 | \$3,303 | \$859 | \$860 | \$853 |
| Broadcast Television | \$14 | \$188 | (\$11) | (\$82) | \$109 | (\$14) | \$194 | \$88 | \$90 | \$358 | (\$35) | \$206 | \$34 |
| Filmed Entertainment | (\$146) | \$27 | \$54 | \$89 | \$24 | \$6 | (\$83) | \$72 | \$84 | \$79 | \$69 | \$33 | \$189 |
| Theme Parks | \$134 | \$225 | \$285 | \$223 | \$867 | \$157 | \$235 | \$316 | \$245 | \$953 | \$173 | \$231 | \$343 |
| Headquarters, Other and Eliminations | (\$219) | (\$128) | (\$132) | (\$104) | (\$583) | (\$145) | (\$154) | (\$145) | (\$142) | (\$586) | (\$113) | (\$139) | (\$169) |
| Total NBCUniversal | \$605 | \$1,161 | \$951 | \$1,052 | \$3,769 | \$813 | \$982 | \$1,140 | \$1,172 | \$4,107 | \$953 | \$1,191 | \$1,250 |
| Corporate, Other and Eliminations | (\$78) | (\$87) | (\$91) | (\$75) | (\$331) | (\$80) | (\$79) | (\$130) | (\$96) | (\$385) | (\$138) | (\$101) | (\$166) |
| Total Consolidated OCF | \$4,276 | \$4,960 | \$4,574 | \$4,916 | \$18,726 | \$4,688 | \$5,004 | \$5,008 | \$5,277 | \$19,977 | \$5,034 | \$5,425 | \$5,330 |

1) Operating costs and expenses represents total costs and expenses excluding depreciation and amortization. Effective January 1, 2013, we expanded the number of operating cost and expense captions presented. At Cable Communications, we separately disclose Franchise and Other Regulatory Fees and expanded the former Technical Labor caption to include both Technical and Product Support expenses (see footnote 2 below for a description of the nature of the expenses included in this caption); previously, Franchise and Other Regulatory Fees and Product Support expenses had been included in the Other line item. We have reclassified the applicable expenses for periods prior to 2013.

2) Technical and Product Support includes the labor costs to complete service calls, installations and related support, as well as network engineering and maintenance.

3) Other includes administrative personnel costs and other business support costs including building and office expense, taxes, billing costs and bad debt.

4) We define Operating Cash Flow as operating income before depreciation and amortization, excluding impairment charges related to fixed and intangible assets and gains or losses on the sale of assets, if any. We provide more detail about Operating Cash Flow and our use of non-GAAP financial measures, including reconciliations to GAAP, in Exhibits 99.1 and 99.2 to our current report on Form 8-K (Quarterly Earnings Release).

Pro Forma Consolidated Depreciation and Amortization Expense and Operating Income

(\$ in millions; unaudited)



| | 2011 | | | | | 2012 | | | | | 2013 | | |
|---|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|
| | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q |
| Depreciation and Amortization Expense | | | | | | | | | | | | | |
| Total Cable Communications | \$1,621 | \$1,591 | \$1,579 | \$1,604 | \$6,395 | \$1,602 | \$1,593 | \$1,607 | \$1,603 | \$6,405 | \$1,608 | \$1,623 | \$1,549 |
| Cable Networks | \$196 | \$190 | \$182 | \$192 | \$760 | \$176 | \$182 | \$190 | \$187 | \$735 | \$184 | \$182 | \$183 |
| Broadcast Television | \$29 | \$11 | \$25 | \$28 | \$93 | \$23 | \$22 | \$25 | \$27 | \$97 | \$25 | \$26 | \$23 |
| Filmed Entertainment | \$5 | \$6 | \$6 | \$5 | \$22 | \$4 | \$4 | \$4 | \$4 | \$16 | \$4 | \$3 | \$4 |
| Theme Parks | \$58 | \$57 | \$63 | \$68 | \$246 | \$62 | \$63 | \$65 | \$78 | \$268 | \$72 | \$73 | \$73 |
| Headquarters, Other and Eliminations | \$42 | \$39 | \$56 | \$47 | \$184 | \$47 | \$49 | \$53 | \$61 | \$210 | \$59 | \$65 | \$69 |
| Total NBCUniversal | \$330 | \$303 | \$332 | \$340 | \$1,305 | \$312 | \$320 | \$337 | \$357 | \$1,326 | \$344 | \$349 | \$352 |
| Corporate, Other and Eliminations | \$15 | \$17 | \$22 | \$54 | \$108 | \$16 | \$12 | \$16 | \$23 | \$67 | \$15 | \$18 | \$15 |
| Total Consolidated Depreciation and Amortization Expense | \$1,966 | \$1,911 | \$1,933 | \$1,998 | \$7,808 | \$1,930 | \$1,925 | \$1,960 | \$1,983 | \$7,798 | \$1,967 | \$1,990 | \$1,916 |
| Operating Income | | | | | | | | | | | | | |
| Total Cable Communications | \$2,128 | \$2,295 | \$2,135 | \$2,335 | \$8,893 | \$2,353 | \$2,508 | \$2,391 | \$2,598 | \$9,850 | \$2,611 | \$2,712 | \$2,697 |
| Cable Networks | \$626 | \$659 | \$573 | \$734 | \$2,592 | \$633 | \$608 | \$619 | \$708 | \$2,568 | \$675 | \$678 | \$670 |
| Broadcast Television | (\$15) | \$177 | (\$36) | (\$110) | \$16 | (\$37) | \$172 | \$63 | \$63 | \$261 | (\$60) | \$180 | \$11 |
| Filmed Entertainment | (\$151) | \$21 | \$48 | \$84 | \$2 | \$2 | (\$87) | \$68 | \$80 | \$63 | \$65 | \$30 | \$185 |
| Theme Parks | \$76 | \$168 | \$222 | \$155 | \$621 | \$95 | \$172 | \$251 | \$167 | \$685 | \$101 | \$158 | \$270 |
| Headquarters, Other and Eliminations | (\$261) | (\$167) | (\$188) | (\$151) | (\$767) | (\$192) | (\$203) | (\$198) | (\$203) | (\$796) | (\$172) | (\$204) | (\$238) |
| Total NBCUniversal | \$275 | \$858 | \$619 | \$712 | \$2,464 | \$501 | \$662 | \$803 | \$815 | \$2,781 | \$609 | \$842 | \$898 |
| Corporate, Other and Eliminations | (\$93) | (\$104) | (\$113) | (\$129) | (\$439) | (\$96) | (\$91) | (\$146) | (\$119) | (\$452) | (\$153) | (\$119) | (\$181) |
| Total Consolidated Operating Income | \$2,310 | \$3,049 | \$2,641 | \$2,918 | \$10,918 | \$2,758 | \$3,079 | \$3,048 | \$3,294 | \$12,179 | \$3,067 | \$3,435 | \$3,414 |

Cable Communications: Pro Forma Customer Metrics¹
 (Customers in thousands, except per customer data; unaudited)



| | 2011 | | | | | 2012 | | | | | 2013 | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q |
| Homes and Businesses Passed ² | 51,996 | 52,172 | 52,343 | 52,502 | 52,502 | 52,643 | 52,829 | 52,997 | 53,154 | 53,154 | 53,302 | 53,499 | 53,692 |
| Video | | | | | | | | | | | | | |
| Video Customers ³ | 22,751 | 22,513 | 22,348 | 22,331 | 22,331 | 22,294 | 22,118 | 22,002 | 21,995 | 21,995 | 21,935 | 21,776 | 21,647 |
| Video Penetration of Homes and Businesses Passed ⁴ | 43.8% | 43.2% | 42.7% | 42.5% | 42.5% | 42.3% | 41.9% | 41.5% | 41.4% | 41.4% | 41.2% | 40.7% | 40.3% |
| Video Net Additions (Losses) | (39) | (238) | (165) | (17) | (459) | (37) | (176) | (117) | (7) | (336) | (60) | (159) | (129) |
| Advanced Services Customers ⁵ | 10,376 | 10,508 | 10,634 | 10,862 | 10,862 | 11,105 | 11,172 | 11,273 | 11,479 | 11,755 | 12,027 | 12,078 | 12,149 |
| Advanced Services Penetration of Video Customers | 45.6% | 46.7% | 47.6% | 48.6% | 48.6% | 49.8% | 50.5% | 51.2% | 52.2% | 53.4% | 54.8% | 55.5% | 56.1% |
| High-Speed Internet (HSI) | | | | | | | | | | | | | |
| HSI Customers ³ | 17,403 | 17,547 | 17,808 | 18,144 | 18,144 | 18,582 | 18,738 | 19,025 | 19,367 | 19,367 | 19,799 | 19,986 | 20,283 |
| HSI Penetration of Homes and Businesses Passed ⁴ | 33.5% | 33.6% | 34.0% | 34.6% | 34.6% | 35.3% | 35.5% | 35.9% | 36.4% | 36.4% | 37.1% | 37.4% | 37.8% |
| HSI Net Additions | 418 | 144 | 261 | 336 | 1,159 | 439 | 156 | 287 | 341 | 1,223 | 433 | 187 | 297 |
| Voice | | | | | | | | | | | | | |
| Voice Customers ³ | 8,870 | 9,063 | 9,196 | 9,342 | 9,342 | 9,506 | 9,664 | 9,787 | 9,955 | 9,955 | 10,166 | 10,327 | 10,496 |
| Voice Penetration of Homes and Businesses Passed ⁴ | 17.1% | 17.4% | 17.6% | 17.8% | 17.8% | 18.1% | 18.3% | 18.5% | 18.7% | 18.7% | 19.1% | 19.3% | 19.5% |
| Voice Net Additions | 260 | 193 | 133 | 146 | 732 | 164 | 158 | 123 | 168 | 613 | 211 | 161 | 169 |
| Combined Video, HSI and Voice Customers ³ | 49,024 | 49,123 | 49,352 | 49,817 | 49,817 | 50,382 | 50,521 | 50,814 | 51,317 | 51,317 | 51,900 | 52,089 | 52,427 |
| Combined Video, HSI and Voice Net Additions | 639 | 99 | 229 | 465 | 1,432 | 565 | 138 | 294 | 503 | 1,500 | 583 | 189 | 337 |
| Average Monthly Total Revenue per Video Customer | \$132.98 | \$137.58 | \$138.65 | \$141.31 | \$137.51 | \$143.40 | \$148.57 | \$150.73 | \$153.54 | \$148.91 | \$155.05 | \$159.64 | \$161.07 |

1) 2011 Cable Communications customer metrics have been adjusted to reflect the sale in January 2012 of certain small cable systems in Illinois, Indiana and Ohio serving approximately 12,000 Video and 3,000 HSI customers.

2) Homes and businesses are considered passed if we can connect them to our distribution system without further extending the transmission lines. Homes and businesses passed is an estimate based on the best available information.

3) Customer metrics include our residential and business customers.

4) Penetration is calculated by dividing the number of customers by the number of homes and businesses passed.

5) Advanced Services Customers subscribe to DVR and/or HDTV services. Full year 2012 amount includes an adjustment for an additional 276,000 Advanced Services Customers not previously reported.

Consolidated Capital Expenditures

(\$ in millions; unaudited)



| | 2011 | | | | | 2012 | | | | | 2013 | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q |
| Cable Communications Growth Capital ¹ | | | | | | | | | | | | | |
| Customer Premise Equipment (CPE) ² | \$544 | \$568 | \$589 | \$498 | \$2,199 | \$560 | \$500 | \$607 | \$530 | \$2,197 | \$507 | \$536 | \$681 |
| Network Infrastructure ³ | \$53 | \$72 | \$78 | \$83 | \$286 | \$51 | \$68 | \$79 | \$76 | \$274 | \$65 | \$77 | \$83 |
| Support Capital ⁴ | \$20 | \$24 | \$34 | \$57 | \$135 | \$16 | \$33 | \$44 | \$69 | \$162 | \$24 | \$38 | \$46 |
| Business Services ⁵ | \$152 | \$153 | \$147 | \$155 | \$607 | \$146 | \$162 | \$185 | \$212 | \$705 | \$172 | \$185 | \$194 |
| Total Cable Communications Growth Capital | \$769 | \$817 | \$848 | \$793 | \$3,227 | \$773 | \$763 | \$915 | \$887 | \$3,338 | \$768 | \$836 | \$1,004 |
| Cable Communications Maintenance Capital ¹ | | | | | | | | | | | | | |
| CPE ² | \$65 | \$64 | \$63 | \$51 | \$243 | \$67 | \$53 | \$70 | \$61 | \$251 | \$55 | \$60 | \$76 |
| Network Infrastructure ³ | \$161 | \$230 | \$245 | \$302 | \$938 | \$163 | \$233 | \$282 | \$280 | \$958 | \$216 | \$263 | \$252 |
| Support Capital ⁴ | \$39 | \$46 | \$69 | \$123 | \$277 | \$31 | \$62 | \$81 | \$128 | \$302 | \$48 | \$73 | \$87 |
| Total Cable Communications Maintenance Capital | \$265 | \$340 | \$377 | \$476 | \$1,458 | \$261 | \$348 | \$433 | \$469 | \$1,511 | \$319 | \$396 | \$415 |
| Cable Communications Strategic/Discretionary Capital ¹ | \$19 | \$24 | \$29 | \$49 | \$121 | \$22 | \$13 | \$16 | \$21 | \$72 | \$7 | \$8 | \$13 |
| Total Cable Communications Capital Expenditures | \$1,053 | \$1,181 | \$1,254 | \$1,318 | \$4,806 | \$1,056 | \$1,124 | \$1,364 | \$1,377 | \$4,921 | \$1,094 | \$1,240 | \$1,432 |
| Percent of Total Cable Communications Revenue | 11.6% | 12.6% | 13.4% | 13.9% | 12.9% | 11.0% | 11.4% | 13.7% | 13.6% | 12.4% | 10.7% | 11.9% | 13.6% |
| Total NBCUniversal Capital Expenditures | \$47 | \$84 | \$108 | \$195 | \$434 | \$111 | \$156 | \$209 | \$287 | \$763 | \$263 | \$260 | \$284 |
| Corporate, Other and Eliminations Capital Expenditures | \$6 | \$6 | \$46 | \$9 | \$67 | \$7 | \$7 | \$9 | \$7 | \$30 | \$4 | \$6 | \$10 |
| Total Consolidated Capital Expenditures | \$1,106 | \$1,271 | \$1,408 | \$1,522 | \$5,307 | \$1,174 | \$1,287 | \$1,582 | \$1,671 | \$5,714 | \$1,361 | \$1,506 | \$1,726 |

1) Management evaluates Cable Communications capital expenditures by categorizing investments into three groups: Growth, Maintenance and Strategic/Discretionary. Growth capital is directly tied to revenue generation and represents the costs required to secure new customers, revenue units or additional bandwidth. Maintenance capital includes investments that allow us to maintain our competitive position and provide a foundation for growth. Strategic/Discretionary capital includes investments that may lay the groundwork for future products and services, such as our investments in interactive advertising or cross-platform product development.

2) Customer premise equipment (CPE): Costs to purchase and install new equipment in order for customers to receive our services. CPE includes the costs of acquiring and installing our video set-top boxes, Internet and voice equipment, as well as the cost of connecting a customer to the closest point of the network. Costs associated with all subsequent disconnects and reconnects are expensed as incurred.

3) Network infrastructure: Costs to operate, enhance and extend our cable transmission and distribution facilities to deliver our services to and from the customer's location. These costs include equipment for headends, nodes, converged regional area networks and our fiber backbone, as well as other network materials.

4) Support capital: All other non-network and non-CPE related costs required for day-to-day operations, including land, buildings, vehicles, office equipment, tools and test equipment.

5) Business services: Costs to secure new business services customers, including fiber/coaxial extensions, electronics, CPE and network investments.

Consolidated Free Cash Flow and Return of Capital to Shareholders

(\$ and shares in millions, except per share data; unaudited)



| | 2011 | | | | | 2012 | | | | | 2013 | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q | 4Q | FY | 1Q | 2Q | 3Q |
| Free Cash Flow¹ | | | | | | | | | | | | | |
| Operating Cash Flow | \$4,066 | \$4,801 | \$4,574 | \$4,916 | \$18,357 | \$4,688 | \$5,004 | \$5,008 | \$5,277 | \$19,977 | \$5,034 | \$5,425 | \$5,330 |
| Capital Expenditures | (\$1,106) | (\$1,271) | (\$1,408) | (\$1,522) | (\$5,307) | (\$1,174) | (\$1,287) | (\$1,582) | (\$1,671) | (\$5,714) | (\$1,361) | (\$1,506) | (\$1,726) |
| Cash Paid for Capitalized Software and Other Intangible Assets | (\$123) | (\$173) | (\$209) | (\$449) | (\$954) | (\$184) | (\$230) | (\$191) | (\$318) | (\$923) | (\$182) | (\$262) | (\$250) |
| Cash Interest Expense | (\$657) | (\$540) | (\$612) | (\$632) | (\$2,441) | (\$614) | (\$544) | (\$567) | (\$589) | (\$2,314) | (\$617) | (\$515) | (\$636) |
| Cash Taxes | (\$74) | (\$496) | (\$596) | (\$460) | (\$1,626) | (\$118) | (\$904) | (\$833) | (\$986) | (\$2,841) | (\$461) | (\$1,761) | (\$958) |
| Changes in Operating Assets and Liabilities | \$7 | (\$428) | (\$300) | \$118 | (\$603) | \$346 | (\$305) | (\$295) | (\$164) | (\$418) | \$369 | \$49 | \$165 |
| Noncash Share-Based Compensation | \$84 | \$90 | \$86 | \$84 | \$344 | \$89 | \$100 | \$89 | \$93 | \$371 | \$102 | \$111 | \$99 |
| Proceeds from Investments and Other | \$68 | \$75 | \$100 | \$117 | \$360 | \$75 | \$77 | \$49 | \$12 | \$213 | \$36 | \$60 | \$23 |
| Distributions to Noncontrolling Interests and Dividends for Redeemable Subsidiary Preferred Stock ² | (\$46) | (\$129) | (\$62) | (\$88) | (\$325) | (\$58) | (\$175) | (\$264) | (\$194) | (\$691) | (\$49) | (\$67) | (\$48) |
| Excess Tax Benefits Under Share-Based Compensation | (\$26) | (\$14) | (\$2) | (\$4) | (\$46) | (\$73) | (\$6) | (\$27) | (\$28) | (\$134) | (\$94) | (\$53) | (\$29) |
| Nonoperating Items | \$28 | (\$9) | (\$34) | (\$42) | (\$57) | \$62 | (\$9) | \$216 | \$92 | \$361 | \$361 | \$479 | (\$14) |
| Free Cash Flow (Including Economic Stimulus Packages) | \$2,221 | \$1,906 | \$1,537 | \$2,038 | \$7,702 | \$3,039 | \$1,721 | \$1,603 | \$1,524 | \$7,887 | \$3,138 | \$1,960 | \$1,956 |
| Economic Stimulus Packages ³ | \$0 | (\$386) | (\$145) | (\$162) | (\$693) | \$0 | (\$167) | (\$89) | \$308 | \$52 | \$0 | (\$12) | \$12 |
| Total Consolidated Free Cash Flow | \$2,221 | \$1,520 | \$1,392 | \$1,876 | \$7,009 | \$3,039 | \$1,554 | \$1,514 | \$1,832 | \$7,939 | \$3,138 | \$1,948 | \$1,968 |
| Return of Capital to Shareholders | | | | | | | | | | | | | |
| Dividends | \$262 | \$311 | \$309 | \$307 | \$1,189 | \$304 | \$438 | \$435 | \$432 | \$1,609 | \$429 | \$514 | \$512 |
| Share Repurchases | \$525 | \$525 | \$600 | \$491 | \$2,141 | \$750 | \$750 | \$750 | \$750 | \$3,000 | \$500 | \$500 | \$500 |
| Total Return of Capital to Shareholders | \$787 | \$836 | \$909 | \$798 | \$3,330 | \$1,054 | \$1,188 | \$1,185 | \$1,182 | \$4,609 | \$929 | \$1,014 | \$1,012 |
| Diluted Weighted-Average Number of Common Shares | | | | | | | | | | | | | |
| Diluted weighted-average number of common shares | 2,805 | 2,789 | 2,761 | 2,741 | 2,778 | 2,744 | 2,717 | 2,703 | 2,687 | 2,717 | 2,675 | 2,666 | 2,658 |

1) We define Free Cash Flow as Net Cash Provided by Operating Activities (as stated in our Consolidated Statement of Cash Flows) reduced by capital expenditures, cash paid for intangible assets and cash distributions to noncontrolling interests; and adjusted for any payments and receipts related to certain nonoperating items, net of estimated tax benefits. We do not present Free Cash Flow on a pro forma basis. We provide more detail about Free Cash Flow and our use of non-GAAP financial measures, including reconciliations to GAAP, in Exhibits 99.1 and 99.2 to our current report on Form 8-K (Quarterly Earnings Release).

2) Distributions to noncontrolling interests and dividends for redeemable subsidiary preferred stock included tax distributions to GE from January 28, 2011 to March 19, 2013, which included \$158 million in the 3rd quarter of 2012, \$52 million in the 4th quarter of 2012 and \$210 million for the full year 2012 related to the sale of our investment in A&E Television Networks, which are excluded from Free Cash Flow in nonoperating items.

3) Our definition of Free Cash Flow specifically excludes any impact from the Economic Stimulus packages. These amounts have been excluded from Free Cash Flow to provide an appropriate comparison.

Basis of Presentation:

All financial data, except Capital Expenditures and Free Cash Flow, is presented on a pro forma basis. Pro forma results are presented as if the NBCUniversal transaction, which closed on January 28, 2011, and the acquisition of the remaining 50% interest of Universal Orlando, which closed on July 1, 2011, were effective on January 1, 2010. These results are based on historical results of operations, adjusted for the effects of acquisition accounting and eliminating the costs and expenses directly related to the transactions, and are not necessarily indicative of what the results would have been had we operated NBCUniversal and Universal Orlando since January 1, 2010, nor of our future results.

To be consistent with our current management reporting presentation, certain 2011 and 2012 operating results were reclassified within the NBCUniversal segments.

All percentages are calculated on whole numbers.