



TABLE 6
Pro Forma Data - Cable Segment Components
(Unaudited) ^{(1) (2)}

(in millions, except per subscriber and per unit data)

	Three Months Ended March 31,	
	2008	2007
Revenues:		
Video ⁽³⁾	\$4,706	\$4,491
High-speed Internet	1,750	1,569
Phone	587	356
Advertising	344	322
Other ⁽⁴⁾	305	268
Franchise fees	224	206
Total Revenues *	\$7,916	\$7,212
Operating Cash Flow	\$3,142	\$2,876
Operating Income	\$1,594	\$1,399
Operating Cash Flow Margin	39.7%	39.9%
Capital Expenditures	\$1,355	\$1,480

* Total Revenues include revenues from Business Services of \$120 million in 1Q08 and \$87 million in 1Q07.

	1Q08	4Q07	1Q07
Video			
Homes Passed (000's)	49,902	49,701	48,977
Basic Subscribers (000's)	24,691	24,748	25,005
Basic Penetration	49.5%	49.8%	51.1%
Quarterly Net Basic Subscriber Additions (000's)	(57)	(100)	83
Digital Subscribers (000's)	16,015	15,521	13,665
Digital Penetration	64.9%	62.7%	54.6%
Quarterly Net Digital Subscriber Additions (000's)	494	530	658
Digital Set-Top Boxes	25,856	24,957	21,121
Monthly Average Video Revenue per Basic Subscriber	\$63.46	\$61.54	\$59.97
Monthly Average Total Revenue per Basic Subscriber	\$106.74	\$104.29	\$96.30
High-Speed Internet			
"Available" Homes (000's)	49,548	49,327	48,503
Subscribers (000's)	14,078	13,586	12,432
Penetration of "Available" Homes	28.4%	27.5%	25.6%
Quarterly Net Subscriber Additions (000's)	492	341	586
Monthly Average Revenue per Subscriber	\$42.18	\$42.30	\$43.08
Phone			
Comcast Digital Voice			
"Available" Homes (000's)	44,082	43,032	36,069
Subscribers (000's)	5,088	4,449	2,459
Penetration of "Available" Homes	11.5%	10.3%	6.8%
Quarterly Net Subscriber Additions (000's)	639	618	587
Monthly Average Digital Voice Revenue per Subscriber	\$40.24	\$40.46	\$42.44
Circuit Switched Phone			
"Available" Homes (000's)	5,029	5,026	8,989
Subscribers (000's)	66	176	560
Penetration of "Available" Homes	1.3%	3.5%	6.2%
Quarterly Net Subscriber Additions (000's)	(110)	(128)	(93)
Monthly Average Circuit Switched Phone Revenue per Subscriber	\$40.61	\$42.41	\$45.28
Total Revenue Generating Units (000's) ⁽⁵⁾	59,939	58,480	54,120
Total Quarterly Net Additions (000's)	1,458	1,261	1,821

(1) See Non-GAAP and Other Financial Measures in Table 7. All percentages are calculated based on actual amounts. Minor differences may exist due to rounding.

(2) Pro forma financial data includes the results of Comcast SportsNet Bay Area and Comcast SportsNet New England acquired on June 30, 2007, the cable system acquired from Patriot Media Holdings, LLC on August 31, 2007, and the cable systems resulting from the dissolution of the Insight Midwest Partnership on January 1, 2008. Pro forma results are presented as if the acquisitions and dispositions were effective on January 1, 2007. The net impact of these transactions was an increase of 765,000 basic cable subscribers.

(3) Video revenues consist of our basic, expanded basic, digital, premium, pay-per-view and equipment services.

(4) Other revenues include installation revenues, guide revenues, commissions from electronic retailing, other product offerings, commercial data services and revenues of our digital media center and regional sports programming networks.

(5) Represents the sum of basic and digital video, high-speed Internet and net phone subscribers, excluding additional outlets. Subscriptions to DVR and/or HDTV services do not result in additional RGUs.



TABLE 7

Non-GAAP and Other Financial Measures

Operating Cash Flow is the primary basis used to measure the operational strength and performance of our businesses. Free Cash Flow and Unlevered Free Cash Flow are additional performance measures used as indicators of our ability to service and repay debt, make investments and return capital to investors, through stock repurchases and dividends. We also adjust certain historical data on a pro forma basis following certain acquisitions or dispositions to enhance comparability.

Operating Cash Flow is defined as operating income before depreciation and amortization, excluding impairment charges related to fixed and intangible assets and gains or losses on sale of assets, if any. As such, it eliminates the significant level of non-cash depreciation and amortization expense that results from the capital intensive nature of our businesses and intangible assets recognized in business combinations, and is unaffected by our capital structure or investment activities. Our management and Board of Directors use this measure in evaluating our consolidated operating performance and the operating performance of all of our operating segments. This metric is used to allocate resources and capital to our operating segments and is a significant performance measure in our annual incentive compensation programs. We believe that Operating Cash Flow is also useful to investors as it is one of the bases for comparing our operating performance with other companies in our industries, although our measure of Operating Cash Flow may not be directly comparable to similar measures used by other companies.

As Operating Cash Flow is the measure of our segment profit or loss, we reconcile it to operating income, the most directly comparable financial measure calculated and presented in accordance with generally accepted accounting principles in the United States (GAAP), in the business segment footnote of our quarterly and annual financial statements. Therefore, we believe our measure of Operating Cash Flow for our business segments is not a "non-GAAP financial measure" as contemplated by Regulation G adopted by the Securities and Exchange Commission. Consolidated Operating Cash Flow is a non-GAAP financial measure.

Free Cash Flow, which is a non-GAAP financial measure, is defined as "Net Cash Provided by Operating Activities" (as stated in our Consolidated Statement of Cash Flows) reduced by capital expenditures and cash paid for intangible assets; and adjusted for any payments related to certain nonoperating items, net of estimated tax benefits (such as income taxes on investment sales, and nonrecurring payments related to income tax and litigation contingencies of acquired companies). Unlevered Free Cash Flow is Free Cash Flow before cash paid interest. We believe that Free Cash Flow and Unlevered Free Cash Flow are also useful to investors as the basis for comparing our performance and coverage ratios with other companies in our industries, although our measure of Free Cash Flow and Unlevered Free Cash Flow may not be comparable to similar measures used by other companies.

Pro forma data is used by management to evaluate performance when certain acquisitions or dispositions occur. Historical data reflects results of acquired businesses only after the acquisition dates while pro forma data enhances comparability of financial information between periods by adjusting the data as if the acquisitions or dispositions occurred at the beginning of the prior year. Our pro forma data is only adjusted for the timing of acquisitions or dispositions and does not include adjustments for costs related to integration activities, cost savings or synergies that have been or may be achieved by the combined businesses. We believe our pro forma data is not a non-GAAP financial measure as contemplated by Regulation G.

In certain circumstances we also present "adjusted" data, to exclude certain gains, losses or other charges, net of tax (such as from the sales of investments or dispositions of businesses). This "adjusted" data is a non-GAAP measure. We believe, among other things, that the "adjusted" data may help investors evaluate our ongoing operations and can assist in making meaningful period-over-period comparisons.

Operating Cash Flow, Free Cash Flow and Unlevered Free Cash Flow should not be considered as substitutes for operating income (loss), net income (loss), net cash provided by operating activities or other measures of performance or liquidity reported in accordance with GAAP. Additionally, in the opinion of management, our pro forma data is not necessarily indicative of future results or what results would have been had the acquired businesses been operated by us after the assumed earlier date.

We provide reconciliations of Consolidated Operating Cash Flow in Table 1, Free Cash Flow and Unlevered Free Cash Flow in Table 4, Pro Forma in Table 7-A and Adjusted Data in Table 7-B.



TABLE 7-A
Reconciliation of GAAP to Pro Forma ⁽¹⁾ Financial Data by Business Segment
(Unaudited)

(in millions)	GAAP				Cable		Total	
	Cable	Programming	Corporate, Other and Eliminations	Total	Pro Forma Adjustments ^{(1) (2)}	Pro Forma Cable	Pro Forma Adjustments ^{(1) (2)}	Total Pro Forma
Three Months Ended March 31, 2008								
Revenue	\$7,916	\$363	\$110	\$8,389	\$-	\$7,916	\$-	\$8,389
Operating Expenses (excluding depreciation and amortization)	4,774	250	191	5,215	-	4,774	-	5,215
Operating Cash Flow	\$3,142	\$113	(\$81)	\$3,174	\$-	\$3,142	\$-	\$3,174
Depreciation and Amortization	1,548	54	17	1,619	-	1,548	-	1,619
Operating Income (Loss)	\$1,594	\$59	(\$98)	\$1,555	\$-	\$1,594	\$-	\$1,555
Capital Expenditures	\$1,355	\$4	\$72	\$1,431	\$-	\$1,355	\$-	\$1,431
Three Months Ended March 31, 2007								
Revenue	\$6,998	\$302	\$88	\$7,388	\$214	\$7,212	\$214	\$7,602
Operating Expenses (excluding depreciation and amortization)	4,205	237	183	4,625	131	4,336	132	4,757
Operating Cash Flow	\$2,793	\$65	(\$95)	\$2,763	\$83	\$2,876	\$82	\$2,845
Depreciation and Amortization	1,440	47	15	1,502	37	1,477	37	1,539
Operating Income (Loss)	\$1,353	\$18	(\$110)	\$1,261	\$46	\$1,399	\$45	\$1,306
Capital Expenditures	\$1,443	\$4	\$7	\$1,454	\$37	\$1,480	\$37	\$1,491

(1) Pro forma data is adjusted only for timing of acquisitions or dispositions and does not include adjustments for costs related to integration activities, cost savings or synergies that have been or may be achieved by the combined businesses. Pro forma results are presented as if the acquisitions and dispositions were effective on January 1, 2007. Minor differences may exist due to rounding.

(2) Total Pro Forma adjustments and Cable Pro Forma adjustments for 2007 include the results of Comcast SportsNet Bay Area and Comcast SportsNet New England, the cable system acquired from Patriot Media Holdings, LLC and the cable systems resulting from the dissolution of the Insight Midwest Partnership.



TABLE 7-B
Reconciliation of Net Income to Adjusted Net Income
(Unaudited)

(in millions, except per share data)	Three Months Ended March 31,				2008 vs. 2007 Growth (%)	
	2008		2007			
	\$	EPS ⁽¹⁾	\$	EPS ⁽¹⁾	\$	EPS ⁽¹⁾
Net Income	\$732	\$0.24	\$837	\$0.26	(13%)	(8%)
Adjustments:						
Gain related to the dissolution of the Texas/Kansas City Cable Partnership, net of tax ⁽²⁾	-	-	(300)	(0.09)	NM	NM
Gain related to the dissolution of the Insight Midwest Partnership, net of tax ⁽³⁾	(144)	(0.05)	-	-	NM	NM
Adjusted Net Income	\$588	\$0.19	\$537	\$0.17	10%	12%

(1) Based on diluted average number of common shares for the respective periods as presented in Table 1.

(2) 2007 Net Income includes a one-time gain, net of tax, related to the dissolution of the Texas/Kansas City Cable Partnership.

(3) 2008 Net Income includes a one-time gain, net of tax, related to the dissolution of the Insight Midwest Partnership.