

Consolidated Revenue¹

(\$ in millions; unaudited)



	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Video ²	\$5,515	\$5,562	\$5,543	\$5,584	\$22,204	\$5,706	\$5,740	\$5,760	\$5,668	\$22,874	\$5,659	\$5,628
High-Speed Internet	\$3,504	\$3,578	\$3,623	\$3,716	\$14,421	\$3,842	\$3,898	\$3,942	\$3,999	\$15,681	\$4,157	\$4,262
Voice	\$1,034	\$1,042	\$1,040	\$1,043	\$4,159	\$1,034	\$1,034	\$1,013	\$1,009	\$4,090	\$1,006	\$994
Business Services	\$1,357	\$1,406	\$1,447	\$1,495	\$5,705	\$1,543	\$1,585	\$1,629	\$1,680	\$6,437	\$1,726	\$1,761
Advertising ³	\$576	\$623	\$664	\$763	\$2,626	\$554	\$626	\$594	\$676	\$2,450	\$582	\$666
Other ⁴	\$359	\$360	\$366	\$377	\$1,462	\$371	\$374	\$401	\$392	\$1,538	\$388	\$399
Total Cable Communications	\$12,345	\$12,571	\$12,683	\$12,978	\$50,577	\$13,050	\$13,257	\$13,339	\$13,424	\$53,070	\$13,518	\$13,710
Advertising	\$851	\$914	\$943	\$858	\$3,566	\$826	\$906	\$787	\$878	\$3,397	\$988	\$938
Distribution	\$1,438	\$1,434	\$1,772	\$1,434	\$6,078	\$1,562	\$1,550	\$1,533	\$1,531	\$6,176	\$1,887	\$1,684
Content Licensing and Other	\$164	\$217	\$226	\$209	\$816	\$252	\$240	\$283	\$282	\$1,057	\$319	\$294
Total Cable Networks	\$2,453	\$2,565	\$2,941	\$2,501	\$10,460	\$2,640	\$2,696	\$2,603	\$2,691	\$10,630	\$3,194	\$2,916
Advertising	\$1,275	\$1,285	\$2,281	\$1,993	\$6,834	\$1,279	\$1,270	\$1,241	\$1,864	\$5,654	\$2,365	\$1,387
Content Licensing	\$473	\$468	\$364	\$532	\$1,837	\$503	\$523	\$432	\$656	\$2,114	\$522	\$481
Distribution and Other	\$319	\$330	\$442	\$323	\$1,414	\$426	\$448	\$452	\$469	\$1,795	\$610	\$523
Total Broadcast Television	\$2,067	\$2,083	\$3,087	\$2,848	\$10,085	\$2,208	\$2,241	\$2,125	\$2,989	\$9,563	\$3,497	\$2,391
Theatrical	\$236	\$297	\$700	\$327	\$1,560	\$651	\$837	\$515	\$189	\$2,192	\$423	\$540
Content Licensing	\$641	\$587	\$583	\$707	\$2,518	\$734	\$684	\$662	\$876	\$2,956	\$733	\$648
Home Entertainment	\$258	\$228	\$251	\$445	\$1,182	\$286	\$334	\$299	\$368	\$1,287	\$248	\$225
Other	\$218	\$209	\$226	\$316	\$969	\$296	\$287	\$277	\$300	\$1,160	\$243	\$297
Total Filmed Entertainment	\$1,353	\$1,321	\$1,760	\$1,795	\$6,229	\$1,967	\$2,142	\$1,753	\$1,733	\$7,595	\$1,647	\$1,710
Theme Parks	\$1,026	\$1,136	\$1,440	\$1,344	\$4,946	\$1,118	\$1,314	\$1,550	\$1,461	\$5,443	\$1,281	\$1,361
Headquarters, Other and Eliminations	(\$86)	(\$76)	(\$84)	(\$76)	(\$322)	(\$80)	(\$75)	(\$55)	(\$71)	(\$281)	(\$89)	(\$65)
Total NBCUniversal	\$6,813	\$7,029	\$9,144	\$8,412	\$31,398	\$7,853	\$8,318	\$7,976	\$8,803	\$32,950	\$9,530	\$8,313
Corporate, Other and Eliminations	(\$274)	(\$279)	(\$417)	(\$269)	(\$1,239)	(\$316)	(\$289)	(\$234)	(\$152)	(\$991)	(\$257)	(\$288)
Total Consolidated Revenue	\$18,884	\$19,321	\$21,410	\$21,121	\$80,736	\$20,587	\$21,286	\$21,081	\$22,075	\$85,029	\$22,791	\$21,735

Consolidated Operating Costs and Expenses and Adjusted EBITDA¹

(\$ in millions; unaudited)



	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Operating Costs and Expenses⁵												
Programming	\$2,891	\$2,863	\$2,905	\$2,917	\$11,576	\$3,228	\$3,206	\$3,264	\$3,209	\$12,907	\$3,326	\$3,312
Advertising, Marketing and Promotion	\$877	\$900	\$971	\$926	\$3,674	\$895	\$932	\$952	\$932	\$3,711	\$940	\$927
Technical and Product Support ⁶	\$1,495	\$1,524	\$1,573	\$1,615	\$6,207	\$1,530	\$1,549	\$1,602	\$1,612	\$6,293	\$1,603	\$1,596
Customer Service	\$628	\$613	\$628	\$612	\$2,481	\$619	\$605	\$626	\$598	\$2,448	\$607	\$600
Franchise and Other Regulatory Fees	\$382	\$386	\$389	\$393	\$1,550	\$399	\$399	\$398	\$393	\$1,589	\$399	\$390
Other ⁷	\$1,205	\$1,256	\$1,266	\$1,348	\$5,075	\$1,205	\$1,273	\$1,281	\$1,295	\$5,054	\$1,228	\$1,247
Total Cable Communications	\$7,478	\$7,542	\$7,732	\$7,811	\$30,563	\$7,876	\$7,964	\$8,123	\$8,039	\$32,002	\$8,103	\$8,072
Programming and Production	\$1,058	\$1,194	\$1,572	\$1,108	\$4,932	\$1,083	\$1,197	\$1,219	\$1,171	\$4,670	\$1,441	\$1,231
Other Operating and Administrative	\$308	\$312	\$344	\$345	\$1,309	\$321	\$325	\$343	\$365	\$1,354	\$362	\$382
Advertising, Marketing and Promotion	\$132	\$115	\$133	\$133	\$513	\$121	\$119	\$135	\$156	\$531	\$123	\$117
Total Cable Networks	\$1,498	\$1,621	\$2,049	\$1,586	\$6,754	\$1,525	\$1,641	\$1,697	\$1,692	\$6,555	\$1,926	\$1,730
Programming and Production	\$1,353	\$1,279	\$2,205	\$2,112	\$6,949	\$1,432	\$1,352	\$1,340	\$2,316	\$6,440	\$2,476	\$1,488
Other Operating and Administrative	\$318	\$335	\$370	\$358	\$1,381	\$336	\$349	\$336	\$370	\$1,391	\$381	\$375
Advertising, Marketing and Promotion	\$119	\$95	\$133	\$115	\$462	\$118	\$124	\$133	\$106	\$481	\$133	\$111
Total Broadcast Television	\$1,790	\$1,709	\$2,708	\$2,585	\$8,792	\$1,886	\$1,825	\$1,809	\$2,792	\$8,312	\$2,990	\$1,974
Programming and Production	\$603	\$613	\$782	\$883	\$2,881	\$863	\$1,076	\$773	\$788	\$3,500	\$735	\$843
Other Operating and Administrative	\$207	\$220	\$309	\$350	\$1,086	\$325	\$329	\$282	\$324	\$1,260	\$301	\$301
Advertising, Marketing and Promotion	\$385	\$440	\$325	\$450	\$1,600	\$408	\$450	\$315	\$386	\$1,559	\$408	\$428
Total Filmed Entertainment	\$1,195	\$1,273	\$1,416	\$1,683	\$5,567	\$1,596	\$1,855	\$1,370	\$1,498	\$6,319	\$1,444	\$1,572
Theme Parks	\$651	\$667	\$734	\$704	\$2,756	\$721	\$763	\$775	\$800	\$3,059	\$786	\$792
Headquarters, Other and Eliminations	\$73	\$99	\$100	\$94	\$366	\$106	\$160	\$68	\$130	\$464	\$99	\$85
Total NBCUniversal	\$5,207	\$5,369	\$7,007	\$6,652	\$24,235	\$5,834	\$6,244	\$5,719	\$6,912	\$24,709	\$7,245	\$6,153
Corporate, Other and Eliminations ⁵	(\$130)	\$3	(\$120)	(\$72)	(\$319)	(\$133)	\$3	\$106	\$386	\$362	\$199	\$93
Total Consolidated Operating Costs and Expenses	\$12,555	\$12,914	\$14,619	\$14,391	\$54,479	\$13,577	\$14,211	\$13,948	\$15,337	\$57,073	\$15,547	\$14,318
Adjusted EBITDA⁸												
Total Cable Communications	\$4,867	\$5,029	\$4,951	\$5,167	\$20,014	\$5,174	\$5,293	\$5,216	\$5,385	\$21,068	\$5,415	\$5,638
Cable Networks	\$955	\$944	\$892	\$915	\$3,706	\$1,115	\$1,055	\$906	\$999	\$4,075	\$1,268	\$1,186
Broadcast Television	\$277	\$374	\$379	\$263	\$1,293	\$322	\$416	\$316	\$197	\$1,251	\$507	\$417
Filmed Entertainment	\$158	\$48	\$344	\$112	\$662	\$371	\$287	\$383	\$235	\$1,276	\$203	\$138
Theme Parks	\$375	\$469	\$706	\$640	\$2,190	\$397	\$551	\$775	\$661	\$2,384	\$495	\$569
Headquarters, Other and Eliminations	(\$159)	(\$175)	(\$184)	(\$170)	(\$688)	(\$186)	(\$235)	(\$123)	(\$201)	(\$745)	(\$188)	(\$150)
Total NBCUniversal	\$1,606	\$1,660	\$2,137	\$1,760	\$7,163	\$2,019	\$2,074	\$2,257	\$1,891	\$8,241	\$2,285	\$2,160
Corporate, Other and Eliminations	(\$144)	(\$282)	(\$297)	(\$197)	(\$920)	(\$183)	(\$292)	(\$340)	(\$538)	(\$1,353)	(\$456)	(\$381)
Total Consolidated Adjusted EBITDA	\$6,329	\$6,407	\$6,791	\$6,730	\$26,257	\$7,010	\$7,075	\$7,133	\$6,738	\$27,956	\$7,244	\$7,417

See additional notes on page 7. Minor differences may exist due to rounding.

Consolidated Depreciation and Amortization Expense and Other and Operating Income¹

(\$ in millions; unaudited)



	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Depreciation and Amortization Expense and Other⁹												
Total Cable Communications	\$1,811	\$1,871	\$1,896	\$1,960	\$7,538	\$1,946	\$1,967	\$2,015	\$2,078	\$8,006	\$2,053	\$2,047
Cable Networks	\$190	\$187	\$184	\$185	\$746	\$214	\$181	\$179	\$181	\$755	\$189	\$179
Broadcast Television ⁹	\$32	\$29	\$28	\$36	\$125	\$32	\$31	(\$304)	\$38	(\$203)	\$34	\$40
Filmed Entertainment	\$7	\$13	\$13	\$14	\$47	\$22	\$25	\$32	\$30	\$109	\$28	\$63
Theme Parks	\$98	\$145	\$130	\$139	\$512	\$142	\$186	\$166	\$154	\$648	\$155	\$167
Headquarters, Other and Eliminations	\$87	\$91	\$91	\$106	\$375	\$98	\$97	\$97	\$103	\$395	\$104	\$104
Total NBCUniversal	\$414	\$465	\$446	\$480	\$1,805	\$508	\$520	\$170	\$506	\$1,704	\$510	\$553
Corporate, Other and Eliminations ⁹	\$21	\$20	\$21	\$21	\$83	\$14	\$20	\$169	\$25	\$228	\$36	(\$197)
Total Consolidated Depreciation and Amortization Expense and Other	\$2,246	\$2,356	\$2,363	\$2,461	\$9,426	\$2,468	\$2,507	\$2,354	\$2,609	\$9,938	\$2,599	\$2,403
Operating Income												
Total Cable Communications	\$3,056	\$3,158	\$3,055	\$3,207	\$12,476	\$3,228	\$3,326	\$3,201	\$3,307	\$13,062	\$3,362	\$3,591
Cable Networks	\$765	\$757	\$708	\$730	\$2,960	\$901	\$874	\$727	\$818	\$3,320	\$1,079	\$1,007
Broadcast Television	\$245	\$345	\$351	\$227	\$1,168	\$290	\$385	\$620	\$159	\$1,454	\$473	\$377
Filmed Entertainment	\$151	\$35	\$331	\$98	\$615	\$349	\$262	\$351	\$205	\$1,167	\$175	\$75
Theme Parks	\$277	\$324	\$576	\$501	\$1,678	\$255	\$365	\$609	\$507	\$1,736	\$340	\$402
Headquarters, Other and Eliminations	(\$246)	(\$266)	(\$275)	(\$276)	(\$1,063)	(\$284)	(\$332)	(\$220)	(\$304)	(\$1,140)	(\$292)	(\$254)
Total NBCUniversal	\$1,192	\$1,195	\$1,691	\$1,280	\$5,358	\$1,511	\$1,554	\$2,087	\$1,385	\$6,537	\$1,775	\$1,607
Corporate, Other and Eliminations	(\$165)	(\$302)	(\$318)	(\$218)	(\$1,003)	(\$197)	(\$312)	(\$509)	(\$563)	(\$1,581)	(\$492)	(\$184)
Total Consolidated Operating Income	\$4,083	\$4,051	\$4,428	\$4,269	\$16,831	\$4,542	\$4,568	\$4,779	\$4,129	\$18,018	\$4,645	\$5,014

	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Homes and Businesses Passed ¹⁰	55,910	56,062	56,235	56,434	56,434	56,557	56,839	57,013	57,225	57,225	57,390	57,509
Customer Relationships¹¹												
Residential Customer Relationships	26,065	26,138	26,312	26,533	26,533	26,797	26,874	26,957	27,168	27,168	27,412	27,559
Business Services Customer Relationships	1,921	1,964	2,006	2,044	2,044	2,078	2,115	2,146	2,179	2,179	2,208	2,244
Customer Relationships	27,986	28,101	28,318	28,577	28,577	28,875	28,989	29,104	29,347	29,347	29,620	29,802
Customer Relationships Net Additions (Losses)	271	116	217	259	862	297	114	115	243	770	273	182
Average Monthly Total Revenue per Customer Relationship ¹	\$147.76	\$149.41	\$149.86	\$152.07	\$149.75	\$151.43	\$152.74	\$153.08	\$153.11	\$152.70	\$152.83	\$153.82
Average Monthly Adjusted EBITDA per Customer Relationship ¹	\$58.25	\$59.78	\$58.50	\$60.54	\$59.26	\$60.03	\$60.99	\$59.86	\$61.41	\$60.62	\$61.22	\$63.26
Residential Customer Relationships Mix and Penetration¹²												
Single Product Customers	7,681	7,671	7,722	7,756	7,756	7,861	7,931	8,055	8,196	8,196	8,421	8,628
Double Product Customers	8,572	8,585	8,682	8,797	8,797	8,938	8,945	8,983	9,056	9,056	9,117	9,054
Triple and Quad Product Customers	9,812	9,882	9,908	9,980	9,980	9,998	9,998	9,919	9,916	9,916	9,874	9,877
Single Product Penetration	29.5%	29.3%	29.3%	29.2%	29.2%	29.3%	29.5%	29.9%	30.2%	30.2%	30.7%	31.3%
Double Product Penetration	32.9%	32.8%	33.0%	33.2%	33.2%	33.4%	33.3%	33.3%	33.3%	33.3%	33.3%	32.9%
Triple and Quad Product Penetration	37.6%	37.8%	37.7%	37.6%	37.6%	37.3%	37.2%	36.8%	36.5%	36.5%	36.0%	35.8%
Video												
Video Residential Customers ¹³	21,422	21,401	21,420	21,488	21,488	21,520	21,475	21,341	21,303	21,303	21,210	21,074
Video Business Services Customers	978	994	1,007	1,019	1,019	1,030	1,040	1,049	1,054	1,054	1,051	1,047
Total Video Customers	22,400	22,396	22,428	22,508	22,508	22,549	22,516	22,390	22,357	22,357	22,261	22,121
Total Video Penetration of Homes and Businesses Passed ¹⁴	40.1%	39.9%	39.9%	39.9%	39.9%	39.9%	39.6%	39.3%	39.1%	39.1%	38.8%	38.5%
Video Residential Net Additions (Losses)	37	(21)	19	68	103	32	(45)	(134)	(38)	(186)	(93)	(136)
Video Business Services Net Additions (Losses)	16	17	13	12	57	10	11	9	5	35	(3)	(4)
Total Video Net Additions (Losses)	53	(4)	32	80	161	42	(34)	(125)	(33)	(151)	(96)	(140)
Total Advanced Services Customers ¹⁵	14,158	14,356	14,500	14,761	14,761	14,918	14,994	14,979	15,029	15,029	15,055	15,171
Advanced Services Penetration of Total Video Customers	63.2%	64.1%	64.7%	65.6%	65.6%	66.2%	66.6%	66.9%	67.2%	67.2%	67.6%	68.6%
High-Speed Internet (HSI)												
HSI Residential Customers ¹³	22,013	22,189	22,477	22,827	22,827	23,224	23,364	23,546	23,863	23,863	24,214	24,440
HSI Business Services Customers	1,754	1,797	1,839	1,874	1,874	1,907	1,942	1,974	2,006	2,006	2,034	2,069
Total HSI Customers	23,767	23,987	24,316	24,701	24,701	25,131	25,306	25,519	25,869	25,869	26,249	26,509
Total HSI Penetration of Homes and Businesses Passed ¹⁴	42.5%	42.8%	43.2%	43.8%	43.8%	44.4%	44.5%	44.8%	45.2%	45.2%	45.7%	46.1%
HSI Residential Net Additions (Losses)	403	176	288	350	1,218	397	140	182	318	1,036	351	226
HSI Business Services Net Additions (Losses)	35	43	41	36	155	32	35	32	32	132	29	34
Total HSI Net Additions (Losses)	438	220	330	385	1,373	429	175	214	350	1,168	379	260
Voice												
Voice Residential Customers	10,516	10,551	10,527	10,546	10,546	10,520	10,470	10,351	10,316	10,316	10,245	10,213
Voice Business Services Customers	1,061	1,090	1,116	1,140	1,140	1,162	1,189	1,214	1,236	1,236	1,253	1,269
Total Voice Customers	11,577	11,641	11,643	11,687	11,687	11,681	11,659	11,565	11,552	11,552	11,498	11,482
Total Voice Penetration of Homes and Businesses Passed ¹⁴	20.7%	20.8%	20.7%	20.7%	20.7%	20.7%	20.5%	20.3%	20.2%	20.2%	20.0%	20.0%
Voice Residential Net Additions (Losses)	80	35	(24)	20	110	(27)	(50)	(119)	(35)	(231)	(70)	(32)
Voice Business Services Net Additions (Losses)	22	29	26	24	101	22	27	25	22	96	16	17
Total Voice Net Additions (Losses)	102	64	2	44	211	(5)	(22)	(94)	(13)	(135)	(54)	(16)
Security and Automation												
Security and Automation Customers	668	737	815	891	891	957	1,028	1,079	1,131	1,131	1,176	1,236
Security and Automation Penetration of Homes and Businesses Passed ¹⁴	1.2%	1.3%	1.4%	1.6%	1.6%	1.7%	1.8%	1.9%	2.0%	2.0%	2.0%	2.1%
Security and Automation Net Additions (Losses)	56	70	78	76	279	66	71	51	52	239	46	60

Consolidated Capital Expenditures and Cash Paid for Capitalized Software and Other Intangible Assets, and Cable Communications Net Cash Flow

(\$ in millions; unaudited)



	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Capital Expenditures												
Customer Premise Equipment (CPE) ¹⁶	\$868	\$927	\$1,039	\$831	\$3,665	\$956	\$842	\$847	\$692	\$3,337	\$730	\$640
Scalable Infrastructure ¹⁷	\$351	\$464	\$488	\$524	\$1,827	\$437	\$591	\$644	\$697	\$2,369	\$522	\$610
Line Extensions ¹⁸	\$230	\$296	\$329	\$353	\$1,208	\$282	\$340	\$361	\$384	\$1,367	\$320	\$377
Support Capital ¹⁹	\$127	\$194	\$188	\$387	\$896	\$106	\$183	\$209	\$381	\$879	\$116	\$139
Total Cable Communications Capital Expenditures ²⁰	\$1,576	\$1,881	\$2,044	\$2,095	\$7,596	\$1,781	\$1,956	\$2,061	\$2,154	\$7,952	\$1,688	\$1,766
Percent of Total Cable Communications Revenue ¹	12.8%	15.0%	16.1%	16.1%	15.0%	13.6%	14.8%	15.4%	16.0%	15.0%	12.5%	12.9%
Total NBCUniversal Capital Expenditures	\$295	\$360	\$336	\$461	\$1,452	\$285	\$338	\$354	\$525	\$1,502	\$269	\$461
Corporate, Other and Eliminations Capital Expenditures	\$14	\$30	\$26	\$17	\$87	\$12	\$33	\$19	\$32	\$96	\$16	\$23
Total Consolidated Capital Expenditures	\$1,885	\$2,271	\$2,406	\$2,573	\$9,135	\$2,078	\$2,327	\$2,434	\$2,711	\$9,550	\$1,973	\$2,250
Cash Paid for Capitalized Software and Other Intangible Assets¹												
Total Cable Communications Software and Other Intangible Assets	\$292	\$257	\$316	\$378	\$1,243	\$322	\$291	\$284	\$344	\$1,241	\$269	\$328
Total NBCUniversal Software and Other Intangible Assets	\$52	\$62	\$67	\$102	\$283	\$55	\$73	\$69	\$98	\$295	\$130	\$166
Corporate, Other and Eliminations Software and Other Intangible Assets	\$2	\$9	\$6	\$10	\$27	\$9	\$20	\$13	\$27	\$69	\$19	\$17
Total Cash Paid for Capitalized Software and Other Intangible Assets	\$346	\$328	\$389	\$489	\$1,552	\$385	\$386	\$365	\$469	\$1,605	\$419	\$511
Cable Communications Net Cash Flow²¹												
Adjusted EBITDA ¹	\$4,867	\$5,029	\$4,951	\$5,167	\$20,014	\$5,174	\$5,293	\$5,216	\$5,385	\$21,068	\$5,415	\$5,638
Capital Expenditures	(\$1,576)	(\$1,881)	(\$2,044)	(\$2,095)	(\$7,596)	(\$1,781)	(\$1,956)	(\$2,061)	(\$2,154)	(\$7,952)	(\$1,688)	(\$1,766)
Cash Paid for Capitalized Software and Other Intangible Assets	(\$292)	(\$257)	(\$316)	(\$378)	(\$1,243)	(\$322)	(\$291)	(\$284)	(\$344)	(\$1,241)	(\$269)	(\$328)
Cable Communications Net Cash Flow	\$2,999	\$2,891	\$2,591	\$2,694	\$11,175	\$3,071	\$3,046	\$2,871	\$2,887	\$11,875	\$3,458	\$3,544

Consolidated Free Cash Flow and Return of Capital to Shareholders

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



	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Free Cash Flow²²												
Adjusted EBITDA ¹	\$6,329	\$6,407	\$6,791	\$6,730	\$26,257	\$7,010	\$7,075	\$7,133	\$6,738	\$27,956	\$7,244	\$7,417
Capital Expenditures	(\$1,885)	(\$2,271)	(\$2,406)	(\$2,573)	(\$9,135)	(\$2,078)	(\$2,327)	(\$2,434)	(\$2,711)	(\$9,550)	(\$1,973)	(\$2,250)
Cash Paid for Capitalized Software and Other Intangible Assets ¹	(\$346)	(\$328)	(\$389)	(\$489)	(\$1,552)	(\$385)	(\$386)	(\$365)	(\$469)	(\$1,605)	(\$419)	(\$511)
Cash Interest Expense	(\$723)	(\$512)	(\$808)	(\$522)	(\$2,565)	(\$895)	(\$477)	(\$905)	(\$543)	(\$2,820)	(\$854)	(\$500)
Cash Taxes	(\$190)	(\$1,495)	(\$1,031)	(\$977)	(\$3,693)	(\$132)	(\$2,077)	(\$1,206)	(\$642)	(\$4,057)	(\$162)	(\$461)
Changes in Operating Assets and Liabilities ¹	(\$252)	(\$283)	(\$1,010)	\$141	(\$1,404)	(\$589)	\$327	\$83	(\$367)	(\$546)	(\$1,005)	\$313
Noncash Share-Based Compensation	\$153	\$178	\$164	\$145	\$640	\$173	\$218	\$203	\$157	\$751	\$199	\$211
Other ²³	\$50	\$69	\$52	\$285	\$456	\$58	\$58	(\$200)	\$61	(\$23)	\$52	\$83
Adjustments ²⁴	\$0	\$0	\$146	\$0	\$146	\$0	\$0	\$0	(\$325)	(\$325)	\$0	\$0
Total Consolidated Free Cash Flow	\$3,136	\$1,765	\$1,509	\$2,740	\$9,150	\$3,162	\$2,411	\$2,309	\$1,899	\$9,781	\$3,082	\$4,302
Return of Capital to Shareholders												
Dividends	\$611	\$670	\$663	\$658	\$2,601	\$657	\$747	\$743	\$736	\$2,883	\$738	\$878
Share Repurchases	\$1,249	\$1,136	\$1,377	\$1,238	\$5,000	\$750	\$1,381	\$1,684	\$1,185	\$5,000	\$1,500	\$1,250
Total Return of Capital to Shareholders	\$1,860	\$1,806	\$2,040	\$1,896	\$7,601	\$1,407	\$2,128	\$2,427	\$1,921	\$7,883	\$2,238	\$2,128
Diluted Weighted-Average Number of Common Shares²⁵												
Diluted Weighted-Average Number of Common Shares	4,925	4,891	4,861	4,820	4,875	4,832	4,809	4,777	4,729	4,786	4,705	4,643

- 1) Effective January 1, 2018, we adopted the new accounting standard related to revenue recognition. In connection with the adoption, we implemented changes in classification for our Cable Communications segment's Video, High-Speed Internet, Voice, Business Services and Other revenues and costs and expenses. In addition, the new guidance impacted the timing of recognition for Cable Communications installation revenue and commissions expense, and Cable Networks, Broadcast Television and Filmed Entertainment content licensing renewals and extensions. These changes affected Operating Income and Adjusted EBITDA for Comcast Consolidated and the Cable Communications, Cable Networks, Broadcast Television and Filmed Entertainment segments. The adoption did not impact Consolidated Free Cash Flow, however Cash Paid for Capitalized Software and Other Intangible Assets, and Changes in Operating Assets and Liabilities were affected. We adopted the guidance using the full retrospective method and all periods presented have been adjusted. To be consistent with our current management reporting presentation, certain 2017 and 2016 operating results were reclassified within the Cable Communications segment.
- 2) Cable Communications Video Revenue consists of our residential digital, premium, pay-per-view, equipment services, video installation and franchise fee revenue.
- 3) Cable Communications Advertising Revenue includes revenue from the sale of advertising and from our advanced advertising business.
- 4) Cable Communications Other Revenue includes revenues from our security and automation business and our digital media center, commissions from electronic retailing networks, and fees for other services.
- 5) Operating costs and expenses represent total costs and expenses excluding depreciation and amortization expense and other operating gains. Corporate, Other and Eliminations excludes a charge of \$250 million related to a legal settlement in the third quarter 2017 as this amount is excluded from Adjusted EBITDA.
- 6) Technical and Product Support includes the labor costs to complete service calls, installations and related support, as well as network engineering and maintenance.
- 7) Other includes administrative personnel costs and other business support costs including building and office expenses, taxes, billing costs and bad debt.
- 8) We define Adjusted EBITDA as net income attributable to Comcast Corporation before net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock, income tax benefit (expense), investment and other income (loss), net, interest expense, depreciation and amortization expense, and other operating gains and losses (such as impairment charges related to fixed and intangible assets and gains or losses on the sale of long-lived assets), if any. From time to time, we may exclude from Adjusted EBITDA the impact of certain events, gains, losses or other charges (such as significant legal settlements) that affect the period-to-period comparability of our operating performance.
- 9) Other represents other operating gains in our consolidated statement of income and a charge related to a legal settlement. In the third quarter 2017, other operating gains included a pretax gain of \$337 million related to NBCUniversal's relinquishment of spectrum rights in our Broadcast Television segment and a pretax gain of \$105 million related to the sale of a business in Corporate and Other. A pretax charge of \$250 million related to a legal settlement is included in Corporate and Other as it is excluded from Adjusted EBITDA for the third quarter 2017. In the second quarter 2018, other operating gains included a pretax gain of \$200 million related to the sale of a controlling interest in our arena management-related businesses in Corporate and Other.
- 10) 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.
- 11) Beginning in first quarter 2017, Customer Relationships represent the number of residential and business customers that subscribe to at least one of our four primary services of video, high-speed Internet, voice, and security and automation. All periods presented have been adjusted for the inclusion of our Security and Automation customers. For multiple dwelling units ("MDUs"), including buildings located on college campuses, whose residents have the ability to receive additional cable services, such as additional programming choices or our high-definition video ("HD") or digital video recorder ("DVR") advanced services, we count and report customers based on the number of potential billable relationships within each MDU. For MDUs whose residents are not able to receive additional cable services, the MDU is counted as a single customer.
- 12) Single Product Customers, Double Product Customers, and Triple and Quad Product Customers represent residential customers that subscribe to one, two, or three and four of our primary services, respectively. Customer Relationship Penetrations represent the number of residential Single Product Customers, Double Product Customers, and Triple and Quad Product Customers divided by the total number of Residential Customer Relationships.
- 13) Residential video and high-speed Internet customers as of second quarter 2018 included prepaid customers totaling 5,000 and 108,000, respectively.
- 14) Penetration is calculated by dividing the number of customers by the number of homes and businesses passed.
- 15) Advanced Services Customers subscribe to DVR and/or HDTV services.
- 16) Customer premise equipment (CPE): Costs to purchase and install new equipment in order for residential and business customers to receive our services. CPE includes the costs of acquiring and installing our video set-top boxes, Internet, voice, and security and automation 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.
- 17) Scalable infrastructure: Costs, other than CPE or line extensions, to support the growth of customer relationships and customers receiving additional services, secure additional bandwidth and provide service enhancements, including equipment for headends. Costs associated with plant replacements and relocation (upgrades/rebuilds) are also included in this category.
- 18) Line extensions: Costs associated with entering new service areas. These costs include fiber and coaxial extensions.
- 19) 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.
- 20) Total Cable Communications capital expenditures include residential and business services. Business services capital expenditures include direct costs to secure new business services customers, such as fiber and coaxial extensions, electronics, CPE and network investments.

	2016					2017					2018	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Business Services Capital Expenditures	\$245	\$300	\$329	\$324	\$1,198	\$268	\$330	\$353	\$375	\$1,326	\$303	\$331

- 21) Cable Communications Net Cash Flow is defined as Cable Communications Adjusted EBITDA reduced by capital expenditures and cash paid for capitalized software and other intangible assets.
- 22) Beginning in the first quarter 2018, we have implemented changes that simplify our definition of Free Cash Flow to the following: 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. From time to time, we may exclude from Free Cash Flow the impact of certain cash receipts or payments (such as significant legal settlements) that affect period-to-period comparability. Cash payments for acquisitions and construction of real estate properties and the construction of Universal Beijing Resort are presented separately in our Statement of Cash Flows and are therefore excluded from capital expenditures for Free Cash Flow. Following this change, our new definition of Free Cash Flow no longer adjusts for, among other things, the effects of economic stimulus packages, distributions to noncontrolling interests and dividends for redeemable preferred stock and certain nonoperating items. The prior period amounts have been adjusted to reflect this change.
- 23) Other includes certain proceeds from investments, such as interest and dividends as well as other nonoperating items. Other also includes a decrease of \$250 million in the third quarter 2017 related to a legal settlement as this is not included in Adjusted EBITDA.
- 24) Net Cash Provided by Operating Activities for 2016 includes a \$146 million payment for the settlement of a tax receivable agreement immediately after the DreamWorks acquisition. Net Cash Provided by Operating Activities for 2017 includes a \$250 million payment in the fourth quarter related to a legal settlement and a \$575 million tax benefit related to the debt exchange. For Free Cash Flow purposes, we consider these settlement payments and the tax benefit to be nonrecurring in nature and therefore we excluded the amounts from Free Cash Flow.
- 25) Comcast announced that its Board of Directors declared a two-for-one stock split in the form of a 100% dividend payable on February 17, 2017 to shareholders of record as of the close of business on February 8, 2017. All share amounts are presented on a post-split basis.