

Pro Forma Consolidated Revenue

(\$ in millions; unaudited)



	2011					2012					2013
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q
Video ¹	\$4,851	\$4,900	\$4,851	\$4,862	\$19,464	\$4,929	\$5,039	\$4,981	\$5,003	\$19,952	\$5,113
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
Voice	\$860	\$878	\$883	\$882	\$3,503	\$878	\$889	\$895	\$895	\$3,557	\$900
Business Services	\$435	\$475	\$505	\$538	\$1,953	\$581	\$623	\$662	\$699	\$2,565	\$741
Advertising	\$455	\$510	\$491	\$545	\$2,001	\$475	\$551	\$607	\$651	\$2,284	\$488
Other ²	\$377	\$392	\$392	\$401	\$1,562	\$413	\$415	\$428	\$446	\$1,702	\$452
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
Advertising	\$764	\$877	\$794	\$881	\$3,316	\$807	\$915	\$798	\$869	\$3,389	\$828
Distribution	\$1,101	\$1,093	\$1,095	\$1,109	\$4,398	\$1,143	\$1,167	\$1,157	\$1,137	\$4,604	\$1,241
Content Licensing and Other	\$144	\$190	\$196	\$202	\$732	\$178	\$158	\$197	\$201	\$734	\$156
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
Advertising	\$915	\$1,125	\$983	\$1,268	\$4,291	\$1,273	\$1,122	\$1,998	\$1,483	\$5,876	\$952
Content Licensing	\$330	\$462	\$399	\$429	\$1,620	\$457	\$331	\$385	\$301	\$1,474	\$397
Other	\$118	\$121	\$142	\$157	\$538	\$131	\$99	\$407	\$213	\$850	\$168
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
Theatrical	\$177	\$501	\$196	\$167	\$1,041	\$301	\$465	\$410	\$214	\$1,390	\$313
Content Licensing	\$389	\$312	\$337	\$367	\$1,405	\$401	\$358	\$368	\$413	\$1,540	\$438
Home Entertainment	\$303	\$313	\$427	\$612	\$1,655	\$380	\$317	\$482	\$655	\$1,834	\$371
Other	\$106	\$128	\$136	\$121	\$491	\$110	\$91	\$95	\$99	\$395	\$94
Total Filmed Entertainment	\$975	\$1,254	\$1,096	\$1,267	\$4,592	\$1,192	\$1,231	\$1,355	\$1,381	\$5,159	\$1,216
Theme Parks	\$390	\$521	\$580	\$498	\$1,989	\$412	\$539	\$614	\$520	\$2,085	\$462
Headquarters, Other and Eliminations	(\$98)	(\$96)	(\$85)	(\$73)	(\$352)	(\$121)	(\$58)	(\$89)	(\$91)	(\$359)	(\$80)
Total NBCUniversal	\$4,639	\$5,547	\$5,200	\$5,738	\$21,124	\$5,472	\$5,504	\$6,822	\$6,014	\$23,812	\$5,340
Corporate, Other and Eliminations	(\$143)	(\$188)	(\$192)	(\$166)	(\$689)	(\$193)	(\$190)	(\$254)	(\$209)	(\$846)	(\$247)
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

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	
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	
Advertising, Marketing and Promotion	\$569	\$612	\$655	\$594	\$2,430	\$636	\$669	\$737	\$689	\$2,731	\$669	
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	
Customer Service	\$472	\$470	\$482	\$487	\$1,911	\$501	\$490	\$495	\$509	\$1,995	\$521	
Franchise and Other Regulatory Fees	\$272	\$273	\$283	\$276	\$1,104	\$288	\$295	\$293	\$300	\$1,176	\$308	
Other ³	\$826	\$903	\$938	\$927	\$3,594	\$865	\$956	\$1,036	\$1,017	\$3,874	\$927	
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	
Programming and Production	\$787	\$872	\$936	\$790	\$3,385	\$887	\$992	\$918	\$862	\$3,659	\$908	
Other Operating and Administrative	\$265	\$302	\$313	\$364	\$1,244	\$311	\$320	\$318	\$357	\$1,306	\$338	
Advertising, Marketing and Promotion	\$135	\$137	\$81	\$112	\$465	\$121	\$138	\$107	\$93	\$459	\$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	
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	
Other Operating and Administrative	\$215	\$273	\$270	\$330	\$1,088	\$283	\$278	\$308	\$337	\$1,206	\$292	
Advertising, Marketing and Promotion	\$59	\$68	\$99	\$63	\$289	\$97	\$62	\$116	\$70	\$345	\$100	
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	
Programming and Production	\$540	\$675	\$553	\$703	\$2,471	\$642	\$741	\$816	\$803	\$3,002	\$698	
Other Operating and Administrative	\$188	\$230	\$201	\$204	\$823	\$161	\$138	\$170	\$183	\$652	\$168	
Advertising, Marketing and Promotion	\$393	\$322	\$288	\$271	\$1,274	\$383	\$435	\$297	\$311	\$1,426	\$281	
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	
Theme Parks	\$256	\$296	\$295	\$275	\$1,122	\$255	\$304	\$298	\$275	\$1,132	\$289	
Headquarters, Other and Eliminations	\$121	\$32	\$47	\$31	\$231	\$24	\$96	\$56	\$51	\$227	\$33	
Total NBCUniversal	\$4,034	\$4,386	\$4,249	\$4,686	\$17,355	\$4,659	\$4,522	\$5,682	\$4,842	\$19,705	\$4,387	
Corporate, Other and Eliminations	(\$65)	(\$101)	(\$101)	(\$91)	(\$358)	(\$113)	(\$111)	(\$124)	(\$113)	(\$461)	(\$109)	
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	
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	
Cable Networks	\$822	\$849	\$755	\$926	\$3,352	\$809	\$790	\$809	\$895	\$3,303	\$859	
Broadcast Television	\$14	\$188	(\$11)	(\$82)	\$109	(\$14)	\$194	\$88	\$90	\$358	(\$35)	
Filmed Entertainment	(\$146)	\$27	\$54	\$89	\$24	\$6	(\$83)	\$72	\$84	\$79	\$69	
Theme Parks	\$134	\$225	\$285	\$223	\$867	\$157	\$235	\$316	\$245	\$953	\$173	
Headquarters, Other and Eliminations	(\$219)	(\$128)	(\$132)	(\$104)	(\$583)	(\$145)	(\$154)	(\$145)	(\$142)	(\$586)	(\$113)	
Total NBCUniversal	\$605	\$1,161	\$951	\$1,052	\$3,769	\$813	\$982	\$1,140	\$1,172	\$4,107	\$953	
Corporate, Other and Eliminations	(\$78)	(\$87)	(\$91)	(\$75)	(\$331)	(\$80)	(\$79)	(\$130)	(\$96)	(\$385)	(\$138)	
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	

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
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
Cable Networks	\$196	\$190	\$182	\$192	\$760	\$176	\$182	\$190	\$187	\$735	\$184
Broadcast Television	\$29	\$11	\$25	\$28	\$93	\$23	\$22	\$25	\$27	\$97	\$25
Filmed Entertainment	\$5	\$6	\$6	\$5	\$22	\$4	\$4	\$4	\$4	\$16	\$4
Theme Parks	\$58	\$57	\$63	\$68	\$246	\$62	\$63	\$65	\$78	\$268	\$72
Headquarters, Other and Eliminations	\$42	\$39	\$56	\$47	\$184	\$47	\$49	\$53	\$61	\$210	\$59
Total NBCUniversal	\$330	\$303	\$332	\$340	\$1,305	\$312	\$320	\$337	\$357	\$1,326	\$344
Corporate, Other and Eliminations	\$15	\$17	\$22	\$54	\$108	\$16	\$12	\$16	\$23	\$67	\$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
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
Cable Networks	\$626	\$659	\$573	\$734	\$2,592	\$633	\$608	\$619	\$708	\$2,568	\$675
Broadcast Television	(\$15)	\$177	(\$36)	(\$110)	\$16	(\$37)	\$172	\$63	\$63	\$261	(\$60)
Filmed Entertainment	(\$151)	\$21	\$48	\$84	\$2	\$2	(\$87)	\$68	\$80	\$63	\$65
Theme Parks	\$76	\$168	\$222	\$155	\$621	\$95	\$172	\$251	\$167	\$685	\$101
Headquarters, Other and Eliminations	(\$261)	(\$167)	(\$188)	(\$151)	(\$767)	(\$192)	(\$203)	(\$198)	(\$203)	(\$796)	(\$172)
Total NBCUniversal	\$275	\$858	\$619	\$712	\$2,464	\$501	\$662	\$803	\$815	\$2,781	\$609
Corporate, Other and Eliminations	(\$93)	(\$104)	(\$113)	(\$129)	(\$439)	(\$96)	(\$91)	(\$146)	(\$119)	(\$452)	(\$153)
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

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
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
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
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%
Video Net Additions (Losses)	(39)	(238)	(165)	(17)	(459)	(37)	(176)	(117)	(7)	(336)	(60)
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
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%
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
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%
HSI Net Additions	418	144	261	336	1,159	439	156	287	341	1,223	433
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
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%
Voice Net Additions	260	193	133	146	732	164	158	123	168	613	211
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
Combined Video, HSI and Voice Net Additions	639	99	229	465	1,432	565	138	294	503	1,500	583
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

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	
Cable Communications Growth Capital ¹												
Customer Premise Equipment (CPE) ²	\$544	\$568	\$589	\$498	\$2,199	\$560	\$500	\$607	\$530	\$2,197		\$507
Network Infrastructure ³	\$53	\$72	\$78	\$83	\$286	\$51	\$68	\$79	\$76	\$274		\$65
Support Capital ⁴	\$20	\$24	\$34	\$57	\$135	\$16	\$33	\$44	\$69	\$162		\$24
Business Services ⁵	\$152	\$153	\$147	\$155	\$607	\$146	\$162	\$185	\$212	\$705		\$172
Total Cable Communications Growth Capital	\$769	\$817	\$848	\$793	\$3,227	\$773	\$763	\$915	\$887	\$3,338		\$768
Cable Communications Maintenance Capital ¹												
CPE ²	\$65	\$64	\$63	\$51	\$243	\$67	\$53	\$70	\$61	\$251		\$55
Network Infrastructure ³	\$161	\$230	\$245	\$302	\$938	\$163	\$233	\$282	\$280	\$958		\$216
Support Capital ⁴	\$39	\$46	\$69	\$123	\$277	\$31	\$62	\$81	\$128	\$302		\$48
Total Cable Communications Maintenance Capital	\$265	\$340	\$377	\$476	\$1,458	\$261	\$348	\$433	\$469	\$1,511		\$319
Cable Communications Strategic/Discretionary Capital ¹	\$19	\$24	\$29	\$49	\$121	\$22	\$13	\$16	\$21	\$72		\$7
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
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%
Total NBCUniversal Capital Expenditures	\$47	\$84	\$108	\$195	\$434	\$111	\$156	\$209	\$287	\$763		\$263
Corporate, Other and Eliminations Capital Expenditures	\$6	\$6	\$46	\$9	\$67	\$7	\$7	\$9	\$7	\$30		\$4
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) 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	
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	
Capital Expenditures	(\$1,106)	(\$1,271)	(\$1,408)	(\$1,522)	(\$5,307)	(\$1,174)	(\$1,287)	(\$1,582)	(\$1,671)	(\$5,714)	(\$1,361)	
Cash Paid for Capitalized Software and Other Intangible Assets	(\$123)	(\$173)	(\$209)	(\$449)	(\$954)	(\$184)	(\$230)	(\$191)	(\$318)	(\$923)	(\$182)	
Cash Interest Expense	(\$657)	(\$540)	(\$612)	(\$632)	(\$2,441)	(\$614)	(\$544)	(\$567)	(\$589)	(\$2,314)	(\$617)	
Cash Taxes	(\$74)	(\$496)	(\$596)	(\$460)	(\$1,626)	(\$118)	(\$904)	(\$833)	(\$986)	(\$2,841)	(\$461)	
Changes in Operating Assets and Liabilities	\$7	(\$428)	(\$300)	\$118	(\$603)	\$346	(\$305)	(\$295)	(\$164)	(\$418)	\$369	
Noncash Share-Based Compensation	\$84	\$90	\$86	\$84	\$344	\$89	\$100	\$89	\$93	\$371	\$102	
Proceeds from Investments and Other	\$68	\$75	\$100	\$117	\$360	\$75	\$77	\$49	\$12	\$213	\$36	
Distributions to Noncontrolling Interests ²	(\$46)	(\$129)	(\$62)	(\$88)	(\$325)	(\$58)	(\$175)	(\$264)	(\$194)	(\$691)	(\$49)	
Excess Tax Benefits Under Share-Based Compensation	(\$26)	(\$14)	(\$2)	(\$4)	(\$46)	(\$73)	(\$6)	(\$27)	(\$28)	(\$134)	(\$94)	
Nonoperating Items	\$28	(\$9)	(\$34)	(\$42)	(\$57)	\$62	(\$9)	\$216	\$92	\$361	\$361	
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	
Economic Stimulus Packages ³	\$0	(\$386)	(\$145)	(\$162)	(\$693)	\$0	(\$167)	(\$89)	\$308	\$52	\$0	
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	
Return of Capital to Shareholders												
Dividends	\$262	\$311	\$309	\$307	\$1,189	\$304	\$438	\$435	\$432	\$1,609	\$429	
Share Repurchases	\$525	\$525	\$600	\$491	\$2,141	\$750	\$750	\$750	\$750	\$3,000	\$500	
Total Return of Capital to Shareholders	\$787	\$836	\$909	\$798	\$3,330	\$1,054	\$1,188	\$1,185	\$1,182	\$4,609	\$929	
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	

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 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 year to date 2012 related to the sale of our investment in A&E Television Networks, which is excluded from Free Cash Flow in nonoperating items.

3) Our definition of Free Cash Flow specifically excludes any impact from the 2008-2013 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.