

Pro Forma Consolidated Revenue

(\$ in millions; unaudited)



	2010					2011					2012				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Video ¹	\$4,808	\$4,878	\$4,839	\$4,838	\$19,363	\$4,891	\$4,941	\$4,892	\$4,901	\$19,625	\$4,969	\$5,079	\$5,021	\$5,043	\$20,112
High-Speed Internet	\$1,936	\$1,981	\$2,009	\$2,032	\$7,958	\$2,106	\$2,186	\$2,209	\$2,242	\$8,743	\$2,323	\$2,380	\$2,403	\$2,438	\$9,544
Voice	\$808	\$821	\$829	\$842	\$3,300	\$860	\$878	\$883	\$882	\$3,503	\$878	\$889	\$895	\$895	\$3,557
Business Services	\$263	\$306	\$334	\$364	\$1,267	\$394	\$435	\$464	\$498	\$1,791	\$541	\$582	\$621	\$660	\$2,404
Advertising	\$412	\$494	\$512	\$602	\$2,020	\$455	\$512	\$492	\$546	\$2,005	\$476	\$552	\$607	\$652	\$2,287
Other ²	\$356	\$365	\$362	\$372	\$1,455	\$378	\$389	\$391	\$401	\$1,559	\$412	\$415	\$429	\$444	\$1,700
Total Cable Communications	\$8,583	\$8,845	\$8,885	\$9,050	\$35,363	\$9,084	\$9,341	\$9,331	\$9,470	\$37,226	\$9,599	\$9,897	\$9,976	\$10,132	\$39,604
Advertising	\$673	\$804	\$733	\$874	\$3,084	\$769	\$887	\$803	\$892	\$3,351	\$814	\$924	\$807	\$878	\$3,423
Distribution	\$976	\$991	\$994	\$1,004	\$3,965	\$1,101	\$1,093	\$1,095	\$1,109	\$4,398	\$1,143	\$1,167	\$1,157	\$1,137	\$4,604
Content Licensing and Other	\$134	\$134	\$145	\$217	\$630	\$150	\$193	\$199	\$205	\$747	\$181	\$161	\$201	\$203	\$746
Total Cable Networks	\$1,783	\$1,929	\$1,872	\$2,095	\$7,679	\$2,020	\$2,173	\$2,097	\$2,206	\$8,496	\$2,138	\$2,252	\$2,165	\$2,218	\$8,773
Advertising	\$1,450	\$1,043	\$975	\$1,345	\$4,813	\$910	\$1,114	\$974	\$1,258	\$4,256	\$1,266	\$1,113	\$1,988	\$1,475	\$5,842
Content Licensing	\$328	\$256	\$343	\$388	\$1,315	\$330	\$462	\$399	\$429	\$1,620	\$457	\$331	\$385	\$301	\$1,474
Other	\$300	\$131	\$150	\$179	\$760	\$112	\$119	\$138	\$154	\$523	\$128	\$96	\$404	\$210	\$838
Total Broadcast Television	\$2,078	\$1,430	\$1,468	\$1,912	\$6,888	\$1,352	\$1,695	\$1,511	\$1,841	\$6,399	\$1,851	\$1,540	\$2,777	\$1,986	\$8,154
Theatrical	\$213	\$223	\$288	\$176	\$900	\$177	\$501	\$196	\$167	\$1,041	\$301	\$465	\$410	\$214	\$1,390
Content Licensing	\$312	\$339	\$356	\$329	\$1,336	\$389	\$312	\$337	\$367	\$1,405	\$401	\$358	\$368	\$413	\$1,540
Home Entertainment	\$401	\$332	\$357	\$642	\$1,732	\$303	\$313	\$427	\$612	\$1,655	\$380	\$317	\$482	\$655	\$1,834
Other	\$135	\$142	\$189	\$142	\$608	\$106	\$128	\$136	\$121	\$491	\$110	\$91	\$95	\$99	\$395
Total Filmed Entertainment	\$1,061	\$1,036	\$1,190	\$1,289	\$4,576	\$975	\$1,254	\$1,096	\$1,267	\$4,592	\$1,192	\$1,231	\$1,355	\$1,381	\$5,159
Theme Parks	\$238	\$353	\$531	\$478	\$1,600	\$390	\$521	\$580	\$498	\$1,989	\$412	\$539	\$614	\$520	\$2,085
Headquarters, Other and Eliminations	(\$97)	(\$102)	(\$87)	(\$83)	(\$369)	(\$98)	(\$96)	(\$84)	(\$74)	(\$352)	(\$121)	(\$58)	(\$89)	(\$91)	(\$359)
Total NBCUniversal	\$5,063	\$4,646	\$4,974	\$5,691	\$20,374	\$4,639	\$5,547	\$5,200	\$5,738	\$21,124	\$5,472	\$5,504	\$6,822	\$6,014	\$23,812
Corporate, Other and Eliminations	(\$191)	(\$163)	(\$189)	(\$140)	(\$683)	(\$143)	(\$188)	(\$192)	(\$166)	(\$689)	(\$193)	(\$190)	(\$254)	(\$209)	(\$846)
Total Consolidated Revenue	\$13,455	\$13,328	\$13,670	\$14,601	\$55,054	\$13,580	\$14,700	\$14,339	\$15,042	\$57,661	\$14,878	\$15,211	\$16,544	\$15,937	\$62,570

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.

Pro Forma Consolidated Operating Costs and Expenses and Operating Cash Flow
 (\$ in millions; unaudited)



	2010					2011					2012				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Operating Costs and Expenses¹															
Video Programming ²	\$1,859	\$1,866	\$1,842	\$1,853	\$7,420	\$1,969	\$1,953	\$1,960	\$1,969	\$7,851	\$2,076	\$2,109	\$2,095	\$2,106	\$8,386
Technical Labor ³	\$568	\$551	\$603	\$578	\$2,300	\$593	\$568	\$597	\$560	\$2,318	\$588	\$579	\$590	\$581	\$2,338
Customer Service	\$458	\$457	\$469	\$471	\$1,855	\$469	\$460	\$474	\$479	\$1,882	\$494	\$481	\$485	\$501	\$1,961
Sales and Marketing	\$489	\$525	\$586	\$555	\$2,155	\$564	\$606	\$649	\$588	\$2,407	\$630	\$665	\$729	\$683	\$2,707
Other ⁴	\$1,729	\$1,806	\$1,906	\$1,890	\$7,331	\$1,740	\$1,868	\$1,937	\$1,935	\$7,480	\$1,856	\$1,962	\$2,079	\$2,060	\$7,957
Total Cable Communications	\$5,103	\$5,205	\$5,406	\$5,347	\$21,061	\$5,335	\$5,455	\$5,617	\$5,531	\$21,938	\$5,644	\$5,796	\$5,978	\$5,931	\$23,349
Total NBCUniversal	\$4,571	\$3,631	\$3,926	\$4,562	\$16,690	\$4,034	\$4,386	\$4,249	\$4,686	\$17,355	\$4,659	\$4,522	\$5,682	\$4,842	\$19,705
Corporate, Other and Eliminations	(\$102)	(\$71)	(\$95)	(\$58)	(\$326)	(\$65)	(\$101)	(\$101)	(\$91)	(\$358)	(\$113)	(\$111)	(\$124)	(\$113)	(\$461)
Total Consolidated Operating Costs and Expenses	\$9,572	\$8,765	\$9,237	\$9,851	\$37,425	\$9,304	\$9,740	\$9,765	\$10,126	\$38,935	\$10,190	\$10,207	\$11,536	\$10,660	\$42,593
Operating Cash Flow (OCF)⁵															
Total Cable Communications	\$3,480	\$3,640	\$3,479	\$3,703	\$14,302	\$3,749	\$3,886	\$3,714	\$3,939	\$15,288	\$3,955	\$4,101	\$3,998	\$4,201	\$16,255
Cable Networks	\$762	\$837	\$767	\$800	\$3,166	\$817	\$846	\$751	\$923	\$3,337	\$805	\$788	\$809	\$890	\$3,292
Broadcast Television	(\$182)	\$175	\$70	\$55	\$118	\$20	\$190	(\$7)	(\$80)	\$123	(\$10)	\$196	\$88	\$95	\$369
Filmed Entertainment	(\$12)	\$4	\$66	\$172	\$230	(\$146)	\$27	\$54	\$89	\$24	\$6	(\$83)	\$72	\$84	\$79
Theme Parks	\$40	\$107	\$252	\$192	\$591	\$134	\$225	\$285	\$223	\$867	\$157	\$235	\$316	\$245	\$953
Headquarters, Other and Eliminations	(\$116)	(\$108)	(\$107)	(\$90)	(\$421)	(\$220)	(\$127)	(\$132)	(\$103)	(\$582)	(\$145)	(\$154)	(\$145)	(\$142)	(\$586)
Total NBCUniversal	\$492	\$1,015	\$1,048	\$1,129	\$3,684	\$605	\$1,161	\$951	\$1,052	\$3,769	\$813	\$982	\$1,140	\$1,172	\$4,107
Corporate, Other and Eliminations	(\$89)	(\$92)	(\$94)	(\$82)	(\$357)	(\$78)	(\$87)	(\$91)	(\$75)	(\$331)	(\$80)	(\$79)	(\$130)	(\$96)	(\$385)
Total Consolidated OCF	\$3,883	\$4,563	\$4,433	\$4,750	\$17,629	\$4,276	\$4,960	\$4,574	\$4,916	\$18,726	\$4,688	\$5,004	\$5,008	\$5,277	\$19,977

1) Operating costs and expenses represents total costs and expenses excluding depreciation and amortization.

2) Video Programming represents the fees we pay to programming networks and other content providers to license the programming we distribute to our video customers.

3) Technical Labor includes the internal and external labor costs to complete service call and installation activities in homes and in businesses, and network operations, fulfillment and provisioning costs.

4) Other includes franchise fees, pole rentals, plant maintenance, vehicle-related costs including fuel, administrative personnel expense, bad debt expense, building and office expense, billing costs, insurance expense, high-speed Internet expense, voice expense and property taxes.

5) 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)



	2010					2011					2012				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Depreciation and Amortization Expense															
Total Cable Communications	\$1,550	\$1,583	\$1,547	\$1,552	\$6,232	\$1,621	\$1,591	\$1,579	\$1,604	\$6,395	\$1,602	\$1,593	\$1,607	\$1,603	\$6,405
Cable Networks	\$217	\$211	\$211	\$258	\$897	\$197	\$191	\$183	\$195	\$766	\$178	\$183	\$192	\$188	\$741
Broadcast Television	\$20	\$22	\$20	\$24	\$86	\$29	\$9	\$24	\$25	\$87	\$21	\$21	\$22	\$27	\$91
Filmed Entertainment	\$7	\$7	\$8	\$7	\$29	\$5	\$6	\$6	\$5	\$22	\$4	\$4	\$4	\$4	\$16
Theme Parks	\$53	\$53	\$58	\$62	\$226	\$58	\$57	\$63	\$68	\$246	\$62	\$63	\$65	\$78	\$268
Headquarters, Other and Eliminations	\$46	\$62	\$41	\$45	\$194	\$41	\$40	\$56	\$47	\$184	\$47	\$49	\$54	\$60	\$210
Total NBCUniversal	\$343	\$355	\$338	\$396	\$1,432	\$330	\$303	\$332	\$340	\$1,305	\$312	\$320	\$337	\$357	\$1,326
Corporate, Other and Eliminations	\$6	\$7	\$11	\$37	\$61	\$15	\$17	\$22	\$54	\$108	\$16	\$12	\$16	\$23	\$67
Total Consolidated Depreciation and Amortization Expense	\$1,899	\$1,945	\$1,896	\$1,985	\$7,725	\$1,966	\$1,911	\$1,933	\$1,998	\$7,808	\$1,930	\$1,925	\$1,960	\$1,983	\$7,798
Operating Income															
Total Cable Communications	\$1,930	\$2,057	\$1,932	\$2,151	\$8,070	\$2,128	\$2,295	\$2,135	\$2,335	\$8,893	\$2,353	\$2,508	\$2,391	\$2,598	\$9,850
Cable Networks	\$545	\$626	\$556	\$542	\$2,269	\$620	\$655	\$568	\$728	\$2,571	\$627	\$605	\$617	\$702	\$2,551
Broadcast Television	(\$202)	\$153	\$50	\$31	\$32	(\$9)	\$181	(\$31)	(\$105)	\$36	(\$31)	\$175	\$66	\$68	\$278
Filmed Entertainment	(\$19)	(\$3)	\$58	\$165	\$201	(\$151)	\$21	\$48	\$84	\$2	\$2	(\$87)	\$68	\$80	\$63
Theme Parks	(\$13)	\$54	\$194	\$130	\$365	\$76	\$168	\$222	\$155	\$621	\$95	\$172	\$251	\$167	\$685
Headquarters, Other and Eliminations	(\$162)	(\$170)	(\$148)	(\$135)	(\$615)	(\$261)	(\$167)	(\$188)	(\$150)	(\$766)	(\$192)	(\$203)	(\$199)	(\$202)	(\$796)
Total NBCUniversal	\$149	\$660	\$710	\$733	\$2,252	\$275	\$858	\$619	\$712	\$2,464	\$501	\$662	\$803	\$815	\$2,781
Corporate, Other and Eliminations	(\$95)	(\$99)	(\$105)	(\$119)	(\$418)	(\$93)	(\$104)	(\$113)	(\$129)	(\$439)	(\$96)	(\$91)	(\$146)	(\$119)	(\$452)
Total Consolidated Operating Income	\$1,984	\$2,618	\$2,537	\$2,765	\$9,904	\$2,310	\$3,049	\$2,641	\$2,918	\$10,918	\$2,758	\$3,079	\$3,048	\$3,294	\$12,179

Cable Communications: Pro Forma Customer Metrics

(Customers in thousands, except per customer data; unaudited)



	2010					2011					2012				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Homes and Businesses Passed ¹	51,345	51,505	51,698	51,883	51,883	51,996	52,172	52,343	52,502	52,502	52,643	52,829	52,997	53,154	53,154
Video															
Video Customers ²	23,463	23,199	22,924	22,790	22,790	22,751	22,513	22,348	22,331	22,331	22,294	22,118	22,002	21,995	21,995
Video Penetration of Homes and Businesses Passed ³	45.7%	45.0%	44.3%	43.9%	43.9%	43.8%	43.2%	42.7%	42.5%	42.5%	42.3%	41.9%	41.5%	41.4%	41.4%
Video Net Additions (Losses)	(82)	(264)	(275)	(135)	(756)	(39)	(238)	(165)	(17)	(459)	(37)	(176)	(117)	(7)	(336)
Digital Video Customers ⁴	18,838	19,232	19,452	19,735	19,735	20,035	20,109	20,251	20,551	20,551	20,737	20,896	21,067	21,249	21,249
Digital Penetration of Total Video	80.3%	82.9%	84.9%	86.6%	86.6%	88.1%	89.3%	90.6%	92.0%	92.0%	93.0%	94.5%	95.7%	96.6%	96.6%
Advanced Services Customers ⁵	9,510	9,664	9,892	10,119	10,119	10,376	10,508	10,634	10,862	10,862	11,105	11,172	11,273	11,479	11,479
Advanced Services Penetration of Digital Video	50.5%	50.2%	50.9%	51.3%	51.3%	51.8%	52.3%	52.5%	52.9%	52.9%	53.6%	53.5%	53.5%	54.0%	54.0%
High-Speed Internet (HSI)															
HSI Customers ²	16,326	16,445	16,694	16,985	16,985	17,403	17,547	17,808	18,144	18,144	18,582	18,738	19,025	19,367	19,367
HSI Penetration of Homes and Businesses Passed ³	31.8%	31.9%	32.3%	32.7%	32.7%	33.5%	33.6%	34.0%	34.6%	34.6%	35.3%	35.5%	35.9%	36.4%	36.4%
HSI Net Additions	399	118	249	292	1,058	418	144	261	336	1,159	439	156	287	341	1,223
Voice															
Voice Customers ²	7,895	8,125	8,353	8,610	8,610	8,870	9,063	9,196	9,342	9,342	9,506	9,664	9,787	9,955	9,955
Voice Penetration of Homes and Businesses Passed ³	15.4%	15.8%	16.2%	16.6%	16.6%	17.1%	17.4%	17.6%	17.8%	17.8%	18.1%	18.3%	18.5%	18.7%	18.7%
Voice Net Additions	273	230	228	257	988	260	193	133	146	732	164	158	123	168	613
Combined Video, HSI and Voice Customers ²	47,685	47,769	47,971	48,385	48,385	49,024	49,123	49,352	49,817	49,817	50,382	50,521	50,814	51,317	51,317
Combined Video, HSI and Voice Net Additions	590	84	202	414	1,290	639	99	229	465	1,432	565	138	294	503	1,500
Average Monthly Total Revenue per Video Customer	\$121.68	\$126.37	\$128.43	\$131.98	\$127.16	\$132.98	\$137.58	\$138.65	\$141.31	\$137.51	\$143.40	\$148.57	\$150.73	\$153.54	\$148.91

1) 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.

2) Customer metrics include our residential and business customers.

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

4) Digital Video Customers include customers receiving digital signals through any means, including cable cards and digital transport adapters ("DTAs").

5) Advanced Services Customers subscribe to DVR and/or HDTV services.

Consolidated Capital Expenditures
(\$ in millions; unaudited)



	2010					2011					2012				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Cable Communications Growth Capital ¹															
Customer Premise Equipment (CPE) ²	\$518	\$566	\$675	\$692	\$2,451	\$544	\$568	\$589	\$498	\$2,199	\$560	\$500	\$607	\$530	\$2,197
Network Infrastructure ³	\$46	\$65	\$82	\$100	\$293	\$53	\$72	\$78	\$83	\$286	\$51	\$68	\$79	\$76	\$274
Support Capital ⁴	\$32	\$41	\$56	\$77	\$206	\$20	\$24	\$34	\$57	\$135	\$16	\$33	\$44	\$69	\$162
Business Services ⁵	\$97	\$109	\$128	\$162	\$496	\$152	\$153	\$147	\$155	\$607	\$146	\$162	\$185	\$212	\$705
Total Cable Communications Growth Capital	\$693	\$781	\$941	\$1,031	\$3,446	\$769	\$817	\$848	\$793	\$3,227	\$773	\$763	\$915	\$887	\$3,338
Cable Communications Maintenance Capital ¹															
CPE ²	\$57	\$71	\$74	\$62	\$264	\$65	\$64	\$63	\$51	\$243	\$67	\$53	\$70	\$61	\$251
Network Infrastructure ³	\$121	\$202	\$226	\$305	\$854	\$161	\$230	\$245	\$302	\$938	\$163	\$233	\$282	\$280	\$958
Support Capital ⁴	\$22	\$28	\$44	\$67	\$161	\$39	\$46	\$69	\$123	\$277	\$31	\$62	\$81	\$128	\$302
Total Cable Communications Maintenance Capital	\$200	\$301	\$344	\$434	\$1,279	\$265	\$340	\$377	\$476	\$1,458	\$261	\$348	\$433	\$469	\$1,511
Cable Communications Strategic/Discretionary Capital ¹	\$20	\$37	\$32	\$39	\$128	\$19	\$24	\$29	\$49	\$121	\$22	\$13	\$16	\$21	\$72
Total Cable Communications Capital Expenditures	\$913	\$1,119	\$1,317	\$1,504	\$4,853	\$1,053	\$1,181	\$1,254	\$1,318	\$4,806	\$1,056	\$1,124	\$1,364	\$1,377	\$4,921
Percent of Total Cable Communications Revenue	10.6%	12.7%	14.8%	16.6%	13.7%	11.6%	12.6%	13.4%	13.9%	12.9%	11.0%	11.4%	13.7%	13.6%	12.4%
Total NBCUniversal Capital Expenditures	\$10	\$12	\$11	\$19	\$52	\$47	\$84	\$108	\$195	\$434	\$111	\$156	\$209	\$287	\$763
Corporate, Other and Eliminations Capital Expenditures	\$2	\$7	\$38	\$9	\$56	\$6	\$6	\$46	\$9	\$67	\$7	\$7	\$9	\$7	\$30
Total Consolidated Capital Expenditures	\$925	\$1,138	\$1,366	\$1,532	\$4,961	\$1,106	\$1,271	\$1,408	\$1,522	\$5,307	\$1,174	\$1,287	\$1,582	\$1,671	\$5,714

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 equipment at or near a customer's home in order to receive video, high-speed Internet and voice services. CPE includes digital set-top boxes (including standard and high-definition, digital video recorders and digital transport adapters), remote controls and high-speed Internet and voice modems, as well as the cost of connecting a residence to the closest point of the network. Costs associated with the initial installation of a new service are also included in CPE (all subsequent service disconnects and reconnects at the same address are expensed as incurred).

3) Network infrastructure: Costs to operate, enhance and extend all portions of the network to deliver video, high-speed Internet and voice services to and from the customer's home or business. These costs include equipment for headends, nodes, converged regional area networks and our national 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 and CPE, as well as investments in network infrastructure to support specific initiatives, such as Metro Ethernet and cell backhaul.

Consolidated Free Cash Flow and Return of Capital to Shareholders

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



	2010					2011					2012				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Free Cash Flow¹															
Operating Cash Flow	\$3,565	\$3,737	\$3,578	\$3,716	\$14,596	\$4,066	\$4,801	\$4,574	\$4,916	\$18,357	\$4,688	\$5,004	\$5,008	\$5,277	\$19,977
Capital Expenditures	(\$925)	(\$1,138)	(\$1,366)	(\$1,532)	(\$4,961)	(\$1,106)	(\$1,271)	(\$1,408)	(\$1,522)	(\$5,307)	(\$1,174)	(\$1,287)	(\$1,582)	(\$1,671)	(\$5,714)
Cash Paid for Capitalized Software and Other Intangible Assets	(\$117)	(\$120)	(\$135)	(\$164)	(\$536)	(\$123)	(\$173)	(\$209)	(\$449)	(\$954)	(\$184)	(\$230)	(\$191)	(\$318)	(\$923)
Cash Interest Expense	(\$615)	(\$354)	(\$661)	(\$353)	(\$1,983)	(\$657)	(\$540)	(\$612)	(\$632)	(\$2,441)	(\$614)	(\$544)	(\$567)	(\$589)	(\$2,314)
Cash Taxes	(\$46)	(\$1,080)	(\$668)	(\$70)	(\$1,864)	(\$74)	(\$496)	(\$596)	(\$460)	(\$1,626)	(\$118)	(\$904)	(\$833)	(\$986)	(\$2,841)
Changes in Operating Assets and Liabilities	(\$107)	\$37	\$60	(\$10)	(\$20)	\$7	(\$428)	(\$300)	\$118	(\$603)	\$346	(\$305)	(\$295)	(\$164)	(\$418)
Noncash Share-Based Compensation	\$82	\$71	\$73	\$74	\$300	\$84	\$90	\$86	\$84	\$344	\$89	\$100	\$89	\$93	\$371
Proceeds from Investments and Other	\$24	\$21	\$18	(\$3)	\$60	\$68	\$75	\$100	\$117	\$360	\$75	\$77	\$49	\$12	\$213
Distributions to NBCUniversal Noncontrolling Member ²	\$0	\$0	\$0	\$0	\$0	\$0	(\$74)	(\$12)	(\$33)	(\$119)	\$0	(\$119)	(\$221)	(\$133)	(\$473)
Distributions to Other Noncontrolling Interests	\$0	\$0	\$0	\$0	\$0	(\$46)	(\$55)	(\$50)	(\$55)	(\$206)	(\$58)	(\$56)	(\$43)	(\$61)	(\$218)
Excess Tax Benefits Under Share-Based Compensation	\$0	(\$3)	\$0	(\$1)	(\$4)	(\$26)	(\$14)	(\$2)	(\$4)	(\$46)	(\$73)	(\$6)	(\$27)	(\$28)	(\$134)
Nonoperating Items	\$26	\$5	\$37	\$33	\$101	\$28	(\$9)	(\$34)	(\$42)	(\$57)	\$62	(\$9)	\$216	\$92	\$361
Free Cash Flow (Including Economic Stimulus Packages)	\$1,887	\$1,176	\$936	\$1,690	\$5,689	\$2,221	\$1,906	\$1,537	\$2,038	\$7,702	\$3,039	\$1,721	\$1,603	\$1,524	\$7,887
Economic Stimulus Packages ³	\$0	\$179	\$89	(\$569)	(\$301)	\$0	(\$386)	(\$145)	(\$162)	(\$693)	\$0	(\$167)	(\$89)	\$308	\$52
Total Consolidated Free Cash Flow	\$1,887	\$1,355	\$1,025	\$1,121	\$5,388	\$2,221	\$1,520	\$1,392	\$1,876	\$7,009	\$3,039	\$1,554	\$1,514	\$1,832	\$7,939
Comcast and NBCUniversal Free Cash Flow															
Comcast Free Cash Flow ⁴	\$1,808	\$1,242	\$839	\$1,037	\$4,926	\$1,738	\$1,345	\$895	\$1,224	\$5,202	\$2,188	\$1,336	\$1,116	\$1,592	\$6,232
Historical Comcast Programming, RSNs and Other Free Cash Flow ⁵	\$79	\$113	\$186	\$84	\$462	\$46				\$46					
NBCUniversal Free Cash Flow ⁶						\$437	\$175	\$497	\$652	\$1,761	\$851	\$218	\$398	\$240	\$1,707
Return of Capital to Shareholders															
Dividends	\$268	\$267	\$265	\$264	\$1,064	\$262	\$311	\$309	\$307	\$1,189	\$304	\$438	\$435	\$432	\$1,609
Share Repurchases	\$300	\$300	\$300	\$300	\$1,200	\$525	\$525	\$600	\$491	\$2,141	\$750	\$750	\$750	\$750	\$3,000
Total Return of Capital to Shareholders	\$568	\$567	\$565	\$564	\$2,264	\$787	\$836	\$909	\$798	\$3,330	\$1,054	\$1,188	\$1,185	\$1,182	\$4,609
Diluted Weighted-Average Number of Common Shares															
Diluted weighted-average number of common shares	2,837	2,822	2,810	2,800	2,820	2,805	2,789	2,761	2,741	2,778	2,744	2,717	2,703	2,687	2,717

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 NBCUniversal noncontrolling member represents tax distributions to GE and includes \$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 2008-2012 Economic Stimulus packages. These amounts have been excluded from Free Cash Flow to provide an appropriate comparison.

4) Comcast Free Cash Flow reflects cash flow from Cable Communications and Corporate & Other.

5) 1011 Historical Comcast Programming, RSNs and Other Free Cash Flow reflects cash flow from January 1, 2011 through January 28, 2011.

6) NBCUniversal Free Cash Flow reflects cash flow beginning January 29, 2011.

Basis of Presentation:

All financial data, except Capital Expenditures and Free Cash Flow, is presented on a pro forma basis. Pro Forma information is presented as if the NBCUniversal transaction and the acquisition of the remaining 50% interest of Universal Orlando occurred January 1, 2010. Pro forma data 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 amounts are not necessarily indicative of what our results would have been had we operated the NBCUniversal contributed businesses or Universal Orlando since January 1, 2010, nor of our future results.

2010 and 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.

All percentages are calculated on whole numbers.