



Supplemental Financial Information

First Quarter 2013

Rogers Communications Inc.
Income Statement - Historical Trend
(Unaudited)

(In millions of dollars, except per share amounts)	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Operating revenue						
Wireless	\$ 1,760	\$ 7,280	\$ 1,920	\$ 1,889	\$ 1,765	\$ 1,706
Cable	861	3,358	852	838	843	825
RBS	93	351	88	86	90	87
Media	341	1,620	434	392	440	354
Corporate items and intercompany eliminations	(28)	(123)	(33)	(29)	(32)	(29)
Total operating revenue	3,027	12,486	3,261	3,176	3,106	2,943
Adjusted operating profit (loss)						
Wireless	765	3,063	687	843	796	737
Cable	429	1,605	421	403	403	378
RBS	23	89	27	22	22	18
Media	(7)	190	75	50	79	(14)
Corporate items and intercompany eliminations	(31)	(113)	(34)	(30)	(24)	(25)
Adjusted operating profit	1,179	4,834	1,176	1,288	1,276	1,094
Stock-based compensation (expense) recovery	(58)	(77)	(57)	(26)	12	(6)
Integration, restructuring and acquisition expenses	(9)	(92)	(10)	(7)	(33)	(42)
Depreciation and amortization	(450)	(1,819)	(453)	(437)	(466)	(463)
Impairment of assets	-	(80)	(80)	-	-	-
Operating income	662	2,766	576	818	789	583
Finance costs	(181)	(664)	(176)	(169)	(159)	(160)
Other income (expense)	10	250	241	(6)	7	8
Income before income taxes	491	2,352	641	643	637	431
Income tax expense	(138)	(620)	(112)	(177)	(224)	(107)
Net income from continuing operations	353	1,732	529	466	413	324
Loss from discontinued operations	-	(32)	-	-	(13)	(19)
Net income	\$ 353	\$ 1,700	\$ 529	\$ 466	\$ 400	\$ 305
Earnings per share from continuing operations:						
Basic	\$ 0.69	\$ 3.34	\$ 1.03	\$ 0.90	\$ 0.79	\$ 0.62
Diluted	\$ 0.68	\$ 3.32	\$ 1.02	\$ 0.90	\$ 0.77	\$ 0.61
Earnings per share:						
Basic	\$ 0.69	\$ 3.28	\$ 1.03	\$ 0.90	\$ 0.77	\$ 0.58
Diluted	\$ 0.68	\$ 3.26	\$ 1.02	\$ 0.90	\$ 0.75	\$ 0.57
Net income from continuing operations	\$ 353	\$ 1,732	\$ 529	\$ 466	\$ 413	\$ 324
Add (deduct):						
Stock-based compensation expense (recovery)	58	77	57	26	(12)	6
Integration, restructuring and acquisition expenses	9	92	10	7	33	42
Impairment of assets	-	80	80	-	-	-
Gain on spectrum distribution	-	(233)	(233)	-	-	-
Income tax impact of above items	(6)	(14)	12	(4)	(10)	(12)
Income tax adjustment, legislative tax change	-	54	-	-	54	-
Adjusted net income	\$ 414	\$ 1,788	\$ 455	\$ 495	\$ 478	\$ 360
Adjusted earnings per share from continuing operations:						
Basic	\$ 0.80	\$ 3.45	\$ 0.88	\$ 0.96	\$ 0.92	\$ 0.69
Diluted	\$ 0.80	\$ 3.43	\$ 0.88	\$ 0.96	\$ 0.91	\$ 0.68

Rogers Communications Inc.
Additional Information
(Unaudited)

(In millions of dollars, except where otherwise indicated)

	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Additions to PP&E						
Wireless	\$ 239	\$ 1,123	\$ 386	\$ 299	\$ 215	\$ 223
Cable	181	832	259	186	199	188
RBS	15	61	16	15	15	15
Media	11	55	23	11	11	10
Corporate	18	71	23	17	18	13
Total additions to PP&E	\$ 464	\$ 2,142	\$ 707	\$ 528	\$ 458	\$ 449
Capital intensity						
Wireless	14.2%	16.7%	22.6%	17.1%	13.0%	13.8%
Cable	21.0%	24.8%	30.4%	22.2%	23.6%	22.8%
RBS	16.1%	17.4%	18.2%	17.4%	16.7%	17.2%
Media	3.2%	3.4%	5.3%	2.8%	2.5%	2.8%
Adjusted operating profit	\$ 1,179	\$ 4,834	\$ 1,176	\$ 1,288	\$ 1,276	\$ 1,094
Add (deduct):						
PP&E expenditures	(464)	(2,142)	(707)	(528)	(458)	(449)
Interest on long-term debt, net of capitalization	(172)	(663)	(173)	(171)	(162)	(157)
Pre-tax free cash flow	543	2,029	296	589	656	488
Cash income taxes	(115)	(380)	(257)	(28)	(23)	(72)
After-tax free cash flow	\$ 428	\$ 1,649	\$ 39	\$ 561	\$ 633	\$ 416
Weighted average number of shares outstanding	515	519	515	515	521	525
Pre-tax free cash flow per share	\$ 1.05	\$ 3.91	\$ 0.57	\$ 1.14	\$ 1.26	\$ 0.93
Dividends declared	\$224	\$ 820	\$ 204	\$ 204	\$ 205	\$ 207
Dividends per share	0.435	1.58	0.395	0.395	0.395	0.395

Rogers Communications Inc.
Balance Sheet – Historical Trend
(Unaudited)

(In millions of dollars)	Q1'13	Q4'12	Q3'12	Q2'12	Q1'12
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 1,434	\$ 213	\$ 459	\$ 603	\$ -
Accounts receivable	1,365	1,536	1,429	1,365	1,351
Other current assets	750	464	399	527	471
Current portion of derivative instruments	23	8	6	15	10
Total current assets	3,572	2,221	2,293	2,510	1,832
Property, plant and equipment	9,625	9,576	9,289	9,163	9,130
Goodwill	3,215	3,215	3,282	3,280	3,280
Intangible assets	2,970	2,951	2,630	2,633	2,685
Investments	1,591	1,484	1,445	1,052	1,165
Derivative instruments	64	42	20	93	39
Other long-term assets	154	98	133	133	130
Deferred tax assets	39	31	40	38	39
Total assets	\$21,230	\$19,618	\$19,132	\$18,902	\$18,300
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities:					
Bank advances	\$ -	\$ -	\$ -	\$ -	\$ 44
Short-term borrowings	400	-	-	-	-
Accounts payable and accrued liabilities	2,010	2,135	1,852	1,732	1,651
Income tax payable	38	24	150	135	24
Current portion of provisions	7	7	25	26	27
Current portion of long-term debt	1,473	348	344	356	-
Current portion of derivative instruments	363	144	161	136	49
Unearned revenue	352	344	311	343	348
Total current liabilities	4,643	3,002	2,843	2,728	2,143
Provisions	34	31	34	34	37
Long-term debt	10,409	10,441	10,392	10,530	10,194
Derivative instruments	209	417	431	382	516
Other long-term liabilities	448	458	240	250	261
Deferred tax liabilities	1,517	1,501	1,569	1,483	1,410
Total liabilities	17,260	15,850	15,509	15,407	14,561
Shareholders' equity	3,970	3,768	3,623	3,495	3,739
Total liabilities and equity	\$21,230	\$19,618	\$19,132	\$18,902	\$18,300

Rogers Communications Inc.
Cash Flow – Historical Trend
(Unaudited)

(In millions of dollars)	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Cash provided by (used in):						
Operating activities:						
Net income for the period	\$ 353	\$ 1,700	\$ 529	\$ 466	\$ 400	\$ 305
Adjustments to reconcile net income to net cash flows from operating activities:						
Depreciation and amortization	450	1,819	453	437	466	463
Impairment of assets	-	80	80	-	-	-
Program rights amortization	13	73	13	11	27	22
Finance costs	181	664	176	169	159	160
Income tax expense	138	610	112	177	220	101
Pension contributions, net of expense	(3)	(36)	(7)	(11)	(14)	(4)
Stock-based compensation expense (recovery)	58	77	57	26	(12)	6
Gain on spectrum distribution	-	(233)	(233)	-	-	-
Other	(1)	(25)	(22)	9	(4)	(8)
	1,189	4,729	1,158	1,284	1,242	1,045
Change in non-cash operating working capital items	(47)	(248)	(108)	113	(53)	(200)
	1,142	4,481	1,050	1,397	1,189	845
Income taxes paid	(115)	(380)	(257)	(28)	(23)	(72)
Interest paid	(222)	(680)	(125)	(223)	(87)	(245)
	805	3,421	668	1,146	1,079	528
Investing activities:						
Additions to property, plant and equipment ("PP&E")	(464)	(2,142)	(707)	(528)	(458)	(449)
Change in non-cash working capital items related to PP&E	(52)	136	185	53	(7)	(95)
Net deposits paid on Shaw transactions	(241)	-	-	-	-	-
Investments	-	(707)	(167)	(540)	-	-
Additions to program rights	(14)	(90)	(23)	(46)	(3)	(18)
Other	(24)	(31)	2	(19)	(8)	(6)
	(795)	(2,834)	(710)	(1,080)	(476)	(568)
Financing activities:						
Issuance of long-term debt	1,030	2,090	-	-	1,500	590
Repayment of long-term debt	-	(1,240)	-	-	(890)	(350)
Transaction costs incurred related to long-term debt	(15)	(14)	-	(5)	(9)	-
Repurchase of Class B Non-Voting shares	-	(350)	-	-	(350)	-
Proceeds on short-term borrowings	400	-	-	-	-	-
Dividends paid	(204)	(803)	(204)	(205)	(207)	(187)
	1,211	(317)	(204)	(210)	44	53
Change in cash and cash equivalents	1,221	270	(246)	(144)	647	13
Cash and cash equivalents, beginning of period	213	(57)	459	603	(44)	(57)
Cash and cash equivalents, end of period	\$ 1,434	\$ 213	\$ 213	\$ 459	\$ 603	\$ (44)

Rogers Communications Inc.
Wireless – Historical Trend
(Unaudited)

(In millions of dollars, except where otherwise indicated)	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Operating revenue						
Network revenue	\$1,683	\$6,719	\$1,711	\$1,744	\$1,652	\$1,612
Equipment sales	77	561	209	145	113	94
Total operating revenue	1,760	7,280	1,920	1,889	1,765	1,706
Operating expenses						
Cost of equipment sales	(349)	(1,585)	(558)	(379)	(324)	(324)
Other operating expenses	(646)	(2,632)	(675)	(667)	(645)	(645)
	(995)	(4,217)	(1,233)	(1,046)	(969)	(969)
Adjusted operating profit	765	3,063	687	843	796	737
Adjusted operating profit margin as % of network revenue	45.5%	45.6%	40.2%	48.3%	48.2%	45.7%
Additions to PP&E	\$ 239	\$1,123	\$ 386	\$ 299	\$ 215	\$ 223
Data revenue included in network revenue	\$ 762	\$2,722	\$ 727	\$ 719	\$ 649	\$ 627
Data revenue as a % of network revenue	45%	41%	42%	41%	39%	39%
ARPU						
Postpaid ARPU	\$68.56	\$69.30	\$69.75	\$71.50	\$68.46	\$67.39
Prepaid ARPU	\$14.63	\$15.84	\$15.83	\$16.73	\$15.91	\$14.99
Blended ARPU	\$59.68	\$59.79	\$60.48	\$61.92	\$59.10	\$57.65
Postpaid						
Gross additions	319	1,457	387	386	350	334
Net additions	32	268	58	76	87	47
Total postpaid subscribers	7,878	7,846	7,846	7,788	7,708	7,621
Monthly churn	1.22%	1.29%	1.40%	1.34%	1.15%	1.26%
Prepaid						
Gross additions	118	627	131	186	156	154
Net additions (losses)	(93)	(170)	(53)	1	(46)	(72)
Total prepaid subscribers	1,498	1,591	1,591	1,644	1,643	1,689
Monthly churn	4.48%	3.98%	3.77%	3.77%	4.04%	4.31%

Rogers Communications Inc.
Cable – Historical Trend
(Unaudited)

(In millions of dollars, except where otherwise indicated)	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Operating revenue						
Television	\$ 458	\$1,868	\$ 462	\$ 466	\$ 475	\$ 465
Internet	277	998	263	249	245	241
Home Phone	123	477	122	119	120	116
Service revenue	858	3,343	847	834	840	822
Equipment sales	3	15	5	4	3	3
Total Cable operating revenue	861	3,358	852	838	843	825
Operating expenses						
Cost of equipment sales	(2)	(20)	(6)	(5)	(6)	(3)
Other operating expenses	(430)	(1,733)	(425)	(430)	(434)	(444)
Total operating expenses	(432)	(1,753)	(431)	(435)	(440)	(447)
Adjusted operating profit	429	1,605	421	403	403	378
Adjusted operating profit margin	49.8%	47.8%	49.4%	48.1%	47.8%	45.8%
Additions to PP&E	\$ 181	\$ 832	\$ 259	\$ 186	\$ 199	\$ 188
Cable homes passed	3,828	3,810	3,810	3,799	3,777	3,764
Television						
Net losses	(25)	(83)	(25)	(16)	(21)	(21)
Total television subscribers	2,189	2,214	2,214	2,239	2,255	2,276
Internet						
Net additions	26	73	22	29	9	13
Total Internet subscribers	1,890	1,864	1,864	1,844	1,815	1,806
Home Phone						
Net additions	17	23	10	4	8	1
Total phone subscribers	1,091	1,074	1,074	1,065	1,061	1,053
Total service units						
Net additions (losses)	18	13	7	17	(4)	(7)
Total service units	5,170	5,152	5,152	5,148	5,131	5,135

Rogers Communications Inc.
Rogers Business Solutions – Historical Trend
(Unaudited)

(In millions of dollars, except margins)	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Operating revenue						
Next generation	\$ 44	\$ 162	\$ 43	\$ 41	\$ 43	\$ 35
Legacy	40	183	43	44	46	50
Service revenue	84	345	86	85	89	85
Equipment sales	9	6	2	1	1	2
Total RBS operating revenue	93	351	88	86	90	87
Operating expenses	(70)	(262)	(61)	(64)	(68)	(69)
Adjusted operating profit	23	89	27	22	22	18
Adjusted operating profit margin	24.7%	25.4%	30.7%	25.6%	24.4%	20.7%
Additions to PP&E	\$ 15	\$ 61	\$ 16	\$ 15	\$ 15	\$ 15

Rogers Communications Inc.
Media – Historical Trend
(Unaudited)

(In millions of dollars, except margins)	Q1'13	2012 Total	Q4'12	Q3'12	Q2'12	Q1'12
Operating revenue	\$ 341	\$1,620	\$ 434	\$ 392	\$ 440	\$ 354
Operating expenses	(348)	(1,430)	(359)	(342)	(361)	(368)
Adjusted operating profit (loss)	(7)	190	75	50	79	(14)
Adjusted operating profit (loss) margin	(2.1%)	11.7%	17.3%	12.8%	18.0%	(4.0%)
Additions to PP&E	\$ 11	\$ 55	\$ 23	\$ 11	\$ 11	\$ 10