



Canadian Radio-television and
Telecommunications Commission

Conseil de la radiodiffusion et des
télécommunications canadiennes



BROADCAST DISTRIBUTION

Cable, Multipoint Distribution Systems (MDS) and Direct-to-Home (DTH)

STATISTICAL AND FINANCIAL SUMMARIES

2009 - 2013

INDUSTRY AND MARKET ANALYSIS
CONSUMER AFFAIRS AND STRATEGIC POLICY

Canada

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Definitions

All Services

Basic and non-basic programming services, exempt services and non-programming services such as Internet access and telephony services.

Basic & Non-Basic Services

Basic programming service packages provided by distributors. Non-basic revenues include discretionary programming service packages provided by distributors (programming services not on the basic service).

Non programming services

Leased channels, Internet access and telephony services.

Exempt programming services

Revenue derived from classified advertising, teleshopping and general services, and infomercials.

FOREWORD

Introduction

This report presents statistical and financial data compiled from the annual returns of Broadcast Distribution Undertakings (BDUs) for the broadcast year ended 31 August 2013. Section I provides data for cable distribution undertakings summarized as: all services; combined basic and non-basic programming services; non-programming services; and exempt programming services. Section II presents statistical and financial data for Direct-to-Home (DTH) and Multipoint Distribution System (MDS) undertakings. Section III provides statistical and financial data of the contributions to the creation and production of Canadian programming.

Local Programming Improvement Fund

BDUs are required to contribute 1% of gross revenue from broadcasting activities to this fund. This expense is included as a separate line item in the "All Services" section.

Limitation on data collected

Annual returns for the broadcast year ended 31 August 2013 were required to be filed with the Commission by 30 November 2013. This report does not include financial and statistical data for annual returns not received up to the date of publication. The statistical and financial information reported for prior years has been updated to reflect any additional or adjusted information received by the Commission subsequent to the date of prior years' publications.

Confidentiality

Due to confidentiality of data, individual provincial data are not available.

Notes

- Interest expense includes the allocation of financing costs as determined by the corporate management of the BDU. In some cases significant year over year variances exist.
- "Adjustments" are the result of such non-operational items as restructuring costs, amortization of goodwill and gains/losses on disposal.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (ALL SERVICES)

CANADA										
(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	8,716,726	9,609,063	10.24	10,304,923	7.24	10,973,534	6.49	11,668,362	6.33	7.6
Connection	31,214	28,972	-7.18	32,200	11.14	32,088	-0.35	32,726	1.99	1.2
Community Channel Sponsorship & Facilities Rental	6,598	5,420	-17.85	5,256	-3.04	5,457	3.84	4,321	-20.82	-10.0
Other	470,134	495,501	5.40	662,281	33.66	628,774	-5.06	640,153	1.81	8.0
Total Revenue	9,224,671	10,138,955	9.91	11,004,660	8.54	11,639,854	5.77	12,345,562	6.06	7.6
Expenses										
Community Programming	136,506	124,115	-9.08	112,483	-9.37	122,162	8.60	126,654	3.68	-1.9
Affiliation Payments	1,725,177	1,932,087	11.99	2,126,588	10.07	2,218,062	4.30	2,334,684	5.26	7.9
Technical	1,342,891	1,466,157	9.18	1,711,073	16.70	1,786,487	4.41	1,936,573	8.40	9.6
Sales and Promotion	593,784	660,031	11.16	702,577	6.45	767,599	9.25	746,827	-2.71	5.9
Administration and General	1,266,976	1,352,997	6.79	1,495,456	10.53	1,688,562	12.91	1,771,973	4.94	8.8
Total Expenses	5,065,334	5,535,388	9.28	6,148,176	11.07	6,582,871	7.07	6,916,712	5.07	8.1
Operating Income	4,159,337	4,603,567		4,856,483		5,056,983		5,428,850		
Depreciation	1,844,826	1,975,939	7.11	2,243,104	13.52	2,563,795	14.30	2,721,319	6.14	10.2
Local Programming Improvement Fund (LPIF)		67,857		70,793	4.33	73,845	4.31	50,234	-31.97	n/a
P.B.I.T.	2,314,510	2,559,771		2,542,586		2,419,343		2,657,297		
Interest Expense	644,632	623,974	-3.20	553,895	-11.23	330,189	-40.39	353,640	7.10	
Adjustments - Gain(Loss)	17,997	-12,392		488,576		173,590		88,475		
Pre-tax Profit	1,687,875	1,923,406		2,477,267		2,262,743		2,392,131		
Subscribers (Basic and Non-Basic)	8,094,058	8,293,963	2.47	8,519,561	2.72	8,688,757	1.99	8,815,628	1.46	2.2
Staff										
Total Salaries	1,647,444	1,817,404	10.32	2,009,079	10.55	2,205,207	9.76	2,454,964	11.33	10.5
Average Staff Count	22,716	24,183	6.46	25,462	5.29	26,659	4.70	29,714	11.46	
Average Salary (\$)	72,522	75,152	3.63	78,906	5.00	82,719	4.83	82,619	-0.12	3.3
Fixed Assets										
Gross Fixed Assets	21,364,242	23,202,449	8.60	25,838,646	11.36	28,543,511	10.47	32,776,140	14.83	
Net Fixed Assets	8,114,066	8,285,746	2.12	8,957,517	8.11	9,733,378	8.66	10,379,117	6.63	
Profitability (%)										
Operating Margin	45.1	45.4		44.1		43.4		44.0		
P.B.I.T. Margin	25.1	25.2		23.1		20.8		21.5		
Pre-tax Margin	18.3	19.0		22.5		19.4		19.4		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (ALL SERVICES)

ATLANTIC										
(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	545,370	602,388	10.45	586,241	-2.68	724,177	23.53	764,479	5.57	8.8
Connection	5,440	1,515	-72.15	1,325	-12.54	1,233	-6.93	1,296	5.05	-30.1
Community Channel Sponsorship & Facilities Rental	281	179	-36.39	155	-12.94	172	10.64	119	-31.09	-19.4
Other	65,772	76,130	15.75	167,422	119.92	92,650	-44.66	84,941	-8.32	6.6
Total Revenue	616,863	680,212	10.27	755,143	11.02	818,232	8.35	850,834	3.98	8.4
Expenses										
Community Programming	8,969	7,532	-16.02	6,646	-11.77	7,930	19.32	7,425	-6.37	-4.6
Affiliation Payments	129,271	141,009	9.08	154,504	9.57	170,522	10.37	178,491	4.67	8.4
Technical	77,821	84,519	8.61	94,403	11.69	96,470	2.19	97,458	1.02	5.8
Sales and Promotion	37,875	39,556	4.44	39,723	0.42	45,496	14.53	43,738	-3.86	3.7
Administration and General	75,279	72,131	-4.18	80,857	12.10	84,806	4.88	92,940	9.59	5.4
Total Expenses	329,215	344,748	4.72	376,133	9.10	405,225	7.73	420,051	3.66	6.3
Operating Income	287,647	335,464		379,010		413,008		430,783		
Depreciation	151,313	175,669	16.10	190,110	8.22	203,182	6.88	154,561	-23.93	0.5
Local Programming Improvement Fund (LPIF)		3,290		3,052	-7.24	3,417	11.94	2,431	-28.84	n/a
P.B.I.T.	136,334	156,505		185,848		206,409		273,791		
Interest Expense	102,795	72,732	-29.25	82,766	13.80	95,725	15.66	95,414	-0.32	
Adjustments - Gain(Loss)	-9,126	81,269		533,109		191,213		88,111		
Pre-tax Profit	24,413	165,043		636,190		301,897		266,487		
Subscribers (Basic and Non-Basic)	523,068	567,073	8.41	589,441	3.94	573,894	-2.64	620,778	8.17	4.4
Staff										
Total Salaries	94,851	103,102	8.70	100,519	-2.51	122,585	21.95	128,027	4.44	7.8
Average Staff Count	1,527	1,694	10.97	1,646	-2.83	1,935	17.57	1,922	-0.68	
Average Salary (\$)	62,137	60,863	-2.05	61,069	0.34	63,346	3.73	66,611	5.16	1.8
Fixed Assets										
Gross Fixed Assets	1,706,398	1,891,081	10.82	2,131,449	12.71	2,325,569	9.11	2,468,395	6.14	
Net Fixed Assets	725,075	747,580	3.10	875,614	17.13	913,620	4.34	896,196	-1.91	
Profitability (%)										
Operating Margin	46.6	49.3		50.2		50.5		50.6		
P.B.I.T. Margin	22.1	23.0		24.6		25.2		32.2		
Pre-tax Margin	4.0	24.3		84.2		36.9		31.3		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (ALL SERVICES)

QUÉBEC										
(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	2,033,041	2,271,241	11.72	2,519,585	10.93	2,801,726	11.20	3,000,880	7.11	10.2
Connection	7,662	7,958	3.85	8,951	12.48	9,359	4.56	8,722	-6.81	3.3
Community Channel Sponsorship & Facilities Rental	293	87	-70.24	400	359.41	884	120.72	443	-49.85	10.9
Other	124,279	152,520	22.72	196,010	28.51	193,293	-1.39	195,434	1.11	12.0
Total Revenue	2,165,275	2,431,806	12.31	2,724,946	12.05	3,005,261	10.29	3,205,479	6.66	10.3
Expenses										
Community Programming	48,156	34,582	-28.19	27,881	-19.38	28,542	2.37	32,166	12.70	-9.6
Affiliation Payments	370,767	411,241	10.92	451,618	9.82	479,058	6.08	504,458	5.30	8.0
Technical	370,492	407,458	9.98	510,475	25.28	535,214	4.85	562,339	5.07	11.0
Sales and Promotion	164,853	179,897	9.13	232,076	29.01	280,967	21.07	286,706	2.04	14.8
Administration and General	188,491	216,851	15.05	318,791	47.01	395,395	24.03	418,476	5.84	22.1
Total Expenses	1,142,759	1,250,030	9.39	1,540,841	23.26	1,719,176	11.57	1,804,145	4.94	12.1
Operating Income	1,022,516	1,181,776		1,184,105		1,286,085		1,401,334		
Depreciation	273,229	307,683	12.61	450,019	46.26	576,086	28.01	673,020	16.83	25.3
Local Programming Improvement Fund (LPIF)		13,730		15,044	9.57	15,714	4.45	11,362	-27.69	n/a
P.B.I.T.	749,287	860,364		719,042		694,285		716,952		
Interest Expense	90,107	100,009	10.99	241,843	141.82	6,682	-97.24	22,762	240.66	
Adjustments - Gain(Loss)	-4,703	-4,719		-4,182		-4,925		-3,972		
Pre-tax Profit	654,478	755,636		473,018		682,678		690,218		
Subscribers (Basic and Non-Basic)	1,963,299	2,015,754	2.67	2,100,083	4.18	2,205,460	5.02	2,282,152	3.48	3.8
Staff										
Total Salaries	342,498	363,993	6.28	477,463	31.17	557,217	16.70	555,646	-0.28	12.9
Average Staff Count	4,831	5,584	15.59	6,681	19.64	7,383	10.51	7,594	2.86	
Average Salary (\$)	70,903	65,189	-8.06	71,470	9.64	75,473	5.60	73,168	-3.05	0.8
Fixed Assets										
Gross Fixed Assets	4,403,176	4,728,591	7.39	5,603,651	18.51	6,583,019	17.48	7,181,275	9.09	
Net Fixed Assets	2,003,428	2,276,158	13.61	2,818,058	23.81	3,433,391	21.84	3,648,303	6.26	
Profitability (%)										
Operating Margin	47.2	48.6		43.5		42.8		43.7		
P.B.I.T. Margin	34.6	35.4		26.4		23.1		22.4		
Pre-tax Margin	30.2	31.1		17.4		22.7		21.5		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (ALL SERVICES)

ONTARIO										
(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	3,426,428	3,695,214	7.84	3,936,058	6.52	4,096,267	4.07	4,299,776	4.97	5.8
Connection	13,411	13,863	3.37	13,382	-3.47	13,433	0.39	14,028	4.43	1.1
Community Channel Sponsorship & Facilities Rental	3,116	2,160	-30.68	2,080	-3.71	1,755	-15.63	1,206	-31.27	-21.1
Other	224,955	205,781	-8.52	231,437	12.47	247,491	6.94	256,917	3.81	3.4
Total Revenue	3,667,910	3,917,018	6.79	4,182,956	6.79	4,358,946	4.21	4,571,926	4.89	5.7
Expenses										
Community Programming	43,969	46,223	5.13	45,588	-1.37	48,065	5.43	47,568	-1.03	2.0
Affiliation Payments	681,799	732,979	7.51	793,377	8.24	787,458	-0.75	807,461	2.54	4.3
Technical	438,304	470,135	7.26	498,716	6.08	513,518	2.97	528,315	2.88	4.8
Sales and Promotion	286,376	290,730	1.52	271,920	-6.47	277,311	1.98	266,047	-4.06	-1.8
Administration and General	535,489	577,466	7.84	575,726	-0.30	688,017	19.50	716,361	4.12	7.6
Total Expenses	1,985,936	2,117,533	6.63	2,185,327	3.20	2,314,370	5.90	2,365,752	2.22	4.5
Operating Income	1,681,974	1,799,485		1,997,630		2,044,577		2,206,174		
Depreciation	850,423	853,403	0.35	875,767	2.62	941,265	7.48	943,539	0.24	2.6
Local Programming Improvement Fund (LPIF)		31,056		29,748	-4.21	30,290	1.82	20,542	-32.18	n/a
P.B.I.T.	831,551	915,027		1,092,115		1,073,022		1,242,093		
Interest Expense	233,427	221,461	-5.13	7,023	-96.83	5,478	-22.01	11,952	118.20	
Adjustments - Gain(Loss)	-4,009	-22,858		10,926		-13,055		3,346		
Pre-tax Profit	594,115	670,708		1,096,017		1,054,489		1,233,488		
Subscribers (Basic and Non-Basic)	2,905,451	2,926,698	0.73	2,958,633	1.09	2,953,895	-0.16	2,969,748	0.54	0.6
Staff										
Total Salaries	509,310	537,967	5.63	520,806	-3.19	517,549	-0.63	556,199	7.47	2.2
Average Staff Count	7,027	6,891	-1.93	6,589	-4.39	6,182	-6.17	6,549	5.94	
Average Salary (\$)	72,477	78,065	7.71	79,047	1.26	83,719	5.91	84,927	1.44	4.0
Fixed Assets										
Gross Fixed Assets	10,018,038	10,781,278	7.62	11,691,986	8.45	12,759,273	9.13	14,052,641	10.14	
Net Fixed Assets	2,699,610	2,366,198	-12.35	2,046,076	-13.53	1,789,412	-12.54	1,678,280	-6.21	
Profitability (%)										
Operating Margin	45.9	45.9		47.8		46.9		48.3		
P.B.I.T. Margin	22.7	23.4		26.1		24.6		27.2		
Pre-tax Margin	16.2	17.1		26.2		24.2		27.0		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (ALL SERVICES)

PRAIRIES											
	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		1,407,155	1,569,662	11.55	1,696,497	8.08	1,765,748	4.08	1,893,275	7.22	7.7
Connection		2,416	2,765	14.46	4,233	53.10	4,188	-1.07	4,660	11.27	17.9
Community Channel Sponsorship & Facilities Rental		2,909	2,995	2.96	2,620	-12.51	2,647	1.03	2,499	-5.61	-3.7
Other		35,581	38,891	9.30	43,588	12.08	59,091	35.57	62,787	6.25	15.3
Total Revenue		1,448,060	1,614,313	11.48	1,746,938	8.22	1,831,674	4.85	1,963,221	7.18	7.9
Expenses											
Community Programming		18,818	20,178	7.23	18,938	-6.15	21,949	15.90	22,990	4.74	5.1
Affiliation Payments		296,195	352,865	19.13	396,620	12.40	433,501	9.30	463,735	6.97	11.9
Technical		263,648	272,040	3.18	308,678	13.47	302,067	-2.14	355,527	17.70	7.8
Sales and Promotion		66,550	95,486	43.48	91,544	-4.13	91,726	0.20	97,078	5.83	9.9
Administration and General		229,017	257,243	12.32	283,031	10.02	276,431	-2.33	254,076	-8.09	2.6
Total Expenses		874,229	997,812	14.14	1,098,810	10.12	1,125,673	2.44	1,193,406	6.02	8.1
Operating Income		573,831	616,501		648,128		706,000		769,815		
Depreciation		330,741	357,643	8.13	418,539	17.03	485,036	15.89	542,999	11.95	13.2
Local Programming Improvement Fund (LPIF)			10,181		11,928	17.16	12,831	7.57	8,695	-32.24	n/a
P.B.I.T.		243,090	248,677		217,660		208,134		218,121		
Interest Expense		110,608	117,192	5.95	110,877	-5.39	111,210	0.30	112,394	1.06	
Adjustments - Gain(Loss)		31,088	-46,902		-23,825		1,049		1,113		
Pre-tax Profit		163,569	84,583		82,959		97,972		106,840		
Subscribers (Basic and Non-Basic)		1,390,331	1,433,819	3.13	1,477,534	3.05	1,544,956	4.56	1,545,298	0.02	2.7
Staff											
Total Salaries		340,315	393,407	15.60	433,169	10.11	473,161	9.23	720,642	52.30	20.6
Average Staff Count		4,744	4,949	4.32	5,129	3.65	5,467	6.58	8,274	51.35	
Average Salary (\$)		71,733	79,492	10.82	84,448	6.23	86,551	2.49	87,098	0.63	5.0
Fixed Assets											
Gross Fixed Assets		2,993,867	3,302,814	10.32	3,664,239	10.94	3,926,971	7.17	5,792,874	47.52	
Net Fixed Assets		1,581,800	1,627,203	2.87	1,789,696	9.99	2,110,749	17.94	2,536,775	20.18	
Profitability (%)											
Operating Margin		39.6	38.2		37.1		38.5		39.2		
P.B.I.T. Margin		16.8	15.4		12.5		11.4		11.1		
Pre-tax Margin		11.3	5.2		4.7		5.3		5.4		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (ALL SERVICES)

BRITISH COLUMBIA & TERRITORIES										
(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	1,304,732	1,470,556	12.71	1,566,541	6.53	1,585,616	1.22	1,709,951	7.84	7.0
Connection	2,285	2,871	25.67	4,309	50.09	3,875	-10.09	4,021	3.77	15.2
Community Channel Sponsorship & Facilities Rental	0	0	n/a	0	n/a	0	n/a	55	n/a	n/a
Other	19,546	22,179	13.47	23,826	7.42	36,249	52.14	40,074	10.55	19.7
Total Revenue	1,326,563	1,495,606	12.74	1,594,676	6.62	1,625,739	1.95	1,754,101	7.90	7.2
Expenses										
Community Programming	16,595	15,600	-6.00	13,429	-13.91	15,677	16.74	16,505	5.29	-0.1
Affiliation Payments	247,146	293,994	18.96	330,469	12.41	347,522	5.16	380,540	9.50	11.4
Technical	192,625	232,005	20.44	298,801	28.79	339,217	13.53	392,934	15.84	19.5
Sales and Promotion	38,129	54,363	42.58	67,314	23.82	72,099	7.11	53,258	-26.13	8.7
Administration and General	238,699	229,304	-3.94	237,052	3.38	243,913	2.89	290,120	18.94	5.0
Total Expenses	733,195	825,265	12.56	947,065	14.76	1,018,427	7.54	1,133,358	11.29	11.5
Operating Income	593,368	670,341		647,610		607,313		620,744		
Depreciation	239,120	281,542	17.74	308,670	9.64	358,226	16.05	407,200	13.67	14.2
Local Programming Improvement Fund (LPIF)		9,601		11,020	14.78	11,594	5.20	7,204	-37.86	n/a
P.B.I.T.	354,248	379,198		327,921		237,493		206,340		
Interest Expense	107,695	112,580	4.54	111,386	-1.06	111,095	-0.26	111,117	0.02	
Adjustments - Gain(Loss)	4,747	-19,182		-27,452		-692		-123		
Pre-tax Profit	251,300	247,435		189,083		125,707		95,099		
Subscribers (Basic and Non-Basic)	1,311,909	1,350,619	2.95	1,393,870	3.20	1,410,552	1.20	1,397,652	-0.91	1.6
Staff										
Total Salaries	360,469	418,935	16.22	477,122	13.89	534,696	12.07	494,450	-7.53	8.2
Average Staff Count	4,588	5,065	10.40	5,417	6.95	5,692	5.08	5,375	-5.57	
Average Salary (\$)	78,568	82,712	5.27	88,079	6.49	93,938	6.65	91,991	-2.07	4.0
Fixed Assets										
Gross Fixed Assets	2,242,763	2,498,685	11.41	2,747,321	9.95	2,948,677	7.33	3,280,956	11.27	
Net Fixed Assets	1,104,154	1,268,608	14.89	1,428,073	12.57	1,486,206	4.07	1,619,563	8.97	
Profitability (%)										
Operating Margin	44.7	44.8		40.6		37.4		35.4		
P.B.I.T. Margin	26.7	25.4		20.6		14.6		11.8		
Pre-tax Margin	18.9	16.5		11.9		7.7		5.4		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (BASIC AND NON BASIC SERVICES)

CANADA

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	4,742,772	5,207,861	9.81	5,473,355	5.10	5,569,359	1.75	5,816,212	4.43	5.2
Connection	30,294	27,950	-7.74	29,789	6.58	30,106	1.07	22,492	-25.29	-7.2
Community Channel Sponsorship & Facilities Rental	6,598	5,420	-17.85	5,256	-3.04	5,457	3.84	4,321	-20.82	-10.0
Other	343,059	368,777	7.50	418,610	13.51	463,429	10.71	478,084	3.16	8.7
Total Revenue	5,122,723	5,610,009	9.51	5,927,010	5.65	6,068,352	2.38	6,321,108	4.17	5.4
Expenses										
Community Programming	136,506	124,115	-9.08	112,483	-9.37	122,161	8.60	126,654	3.68	-1.9
Affiliation Payments	1,680,153	1,876,558	11.69	2,071,889	10.41	2,195,044	5.94	2,309,485	5.21	8.3
Technical	901,729	895,428	-0.70	1,058,600	18.22	1,101,247	4.03	1,177,289	6.91	6.9
Sales and Promotion	331,892	341,867	3.01	360,323	5.40	404,895	12.37	439,516	8.55	7.3
Administration and General	747,423	936,752	25.33	987,338	5.40	1,015,707	2.87	999,169	-1.63	7.5
Total Expenses	3,797,703	4,174,720	9.93	4,590,632	9.96	4,839,053	5.41	5,052,113	4.40	7.4
Operating Income	1,325,020	1,435,289		1,336,378		1,229,298		1,268,995		
Staff										
Total Salaries	1,647,444	1,817,404	10.32	2,009,079	10.55	2,205,207	9.76	2,454,964	11.33	10.5
Avg Staff Count	22,716	24,183	6.46	25,462	5.29	26,659	4.70	29,714	11.46	
Avg Salary (\$)	72,522	75,152	3.63	78,906	5.00	82,719	4.83	82,619	-0.12	3.3
Subscribers										
Direct Subscribers	7,555,148	7,726,836	2.27	7,940,449	2.76	8,170,577	2.90	8,272,745	1.25	2.3
Indirect Subscribers	538,910	567,127	5.24	579,112	2.11	518,180	-10.52	542,883	4.77	0.2
Total Subscribers	8,094,058	8,293,963	2.47	8,519,561	2.72	8,688,757	1.99	8,815,628	1.46	2.2
Profitability (%)										
Operating Margin	25.9	25.6		22.5		20.3		20.1		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (BASIC AND NON BASIC SERVICES)

ATLANTIC

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		305,027	326,815	7.14	354,226	8.39	380,466	7.41	403,616	6.08	7.3
Connection		5,440	1,515	-72.15	1,325	-12.54	1,233	-6.93	1,296	5.05	-30.1
Community Channel Sponsorship & Facilities Rental		281	179	-36.39	155	-12.94	172	10.64	119	-31.09	-19.4
Other		40,801	46,978	15.14	57,809	23.06	64,460	11.50	59,160	-8.22	9.7
Total Revenue		351,548	375,487	6.81	413,515	10.13	446,332	7.94	464,190	4.00	7.2
Expenses											
Community Programming		8,969	7,532	-16.02	6,646	-11.77	7,929	19.31	7,425	-6.36	-4.6
Affiliation Payments		117,036	129,579	10.72	143,524	10.76	159,336	11.02	167,002	4.81	9.3
Technical		52,332	55,589	6.22	52,106	-6.27	48,946	-6.06	42,946	-12.26	-4.8
Sales and Promotion		19,349	18,651	-3.61	17,290	-7.30	24,542	41.95	24,705	0.66	6.3
Administration and General		44,315	40,917	-7.67	45,045	10.09	43,273	-3.94	41,405	-4.32	-1.7
Total Expenses		242,001	252,269	4.24	264,612	4.89	284,026	7.34	283,483	-0.19	4.0
Operating Income		109,547	123,218		148,904		162,305		180,707		
Staff											
Total Salaries		94,851	103,102	8.70	100,519	-2.51	122,585	21.95	128,027	4.44	7.8
Avg Staff Count		1,527	1,694	10.97	1,646	-2.83	1,935	17.57	1,922	-0.68	
Avg Salary (\$)		62,137	60,863	-2.05	61,069	0.34	63,346	3.73	66,611	5.16	1.8
Subscribers											
Direct Subscribers		513,727	556,448	8.32	574,316	3.21	559,026	-2.66	609,737	9.07	4.4
Indirect Subscribers		9,341	10,625	13.75	15,125	42.35	14,868	-1.70	11,041	-25.74	4.3
Total Subscribers		523,068	567,073	8.41	589,441	3.94	573,894	-2.64	620,778	8.17	4.4
Profitability (%)											
Operating Margin		31.2	32.8		36.0		36.4		38.9		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (BASIC AND NON BASIC SERVICES)

QUEBEC

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		977,309	1,048,804	7.32	1,134,930	8.21	1,229,910	8.37	1,293,915	5.20	7.3
Connection		7,475	7,745	3.61	8,700	12.33	9,315	7.07	6,296	-32.40	-4.2
Community Channel Sponsorship & Facilities Rental		293	87	-70.24	400	359.41	884	120.72	443	-49.85	10.9
Other		88,038	114,696	30.28	120,869	5.38	119,499	-1.13	125,565	5.08	9.3
Total Revenue		1,073,115	1,171,332	9.15	1,264,899	7.99	1,359,608	7.49	1,426,219	4.90	7.4
Expenses											
Community Programming		48,156	34,582	-28.19	27,881	-19.38	28,542	2.37	32,166	12.70	-9.6
Affiliation Payments		361,505	398,563	10.25	438,118	9.92	476,617	8.79	500,281	4.96	8.5
Technical		268,073	279,769	4.36	340,496	21.71	339,577	-0.27	339,816	0.07	6.1
Sales and Promotion		97,597	95,640	-2.01	124,353	30.02	152,056	22.28	155,307	2.14	12.3
Administration and General		95,588	133,046	39.19	188,965	42.03	225,570	19.37	239,672	6.25	25.8
Total Expenses		870,919	941,601	8.12	1,119,813	18.93	1,222,363	9.16	1,267,242	3.67	9.8
Operating Income		202,197	229,731		145,085		137,245		158,978		
Staff											
Total Salaries		342,498	363,993	6.28	477,463	31.17	557,217	16.70	555,646	-0.28	12.9
Avg Staff Count		4,831	5,584	15.59	6,681	19.64	7,383	10.51	7,594	2.86	
Avg Salary (\$)		70,903	65,189	-8.06	71,470	9.64	75,473	5.60	73,168	-3.05	0.8
Subscribers											
Direct Subscribers		1,883,801	1,937,165	2.83	2,020,845	4.32	2,114,581	4.64	2,185,729	3.36	3.8
Indirect Subscribers		79,498	78,589	-1.14	79,238	0.83	90,879	14.69	96,423	6.10	4.9
Total Subscribers		1,963,299	2,015,754	2.67	2,100,083	4.18	2,205,460	5.02	2,282,152	3.48	3.8
Profitability (%)											
Operating Margin		18.8	19.6		11.5		10.1		11.1		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (BASIC AND NON BASIC SERVICES)

ONTARIO

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		1,945,195	2,060,442	5.92	2,133,712	3.56	2,168,729	1.64	2,198,918	1.39	3.1
Connection		13,000	13,744	5.72	13,264	-3.49	13,346	0.62	8,029	-39.84	-11.4
Community Channel Sponsorship & Facilities Rental		3,116	2,160	-30.68	2,080	-3.71	1,755	-15.63	1,206	-31.27	-21.1
Other		170,297	158,253	-7.07	179,937	13.70	193,165	7.35	199,580	3.32	4.1
Total Revenue		2,131,608	2,234,599	4.83	2,328,992	4.22	2,376,996	2.06	2,407,733	1.29	3.1
Expenses											
Community Programming		43,969	46,223	5.13	45,588	-1.37	48,065	5.43	47,568	-1.03	2.0
Affiliation Payments		660,577	706,527	6.96	768,748	8.81	783,183	1.88	802,901	2.52	5.0
Technical		303,067	328,202	8.29	337,845	2.94	346,911	2.68	313,807	-9.54	0.9
Sales and Promotion		158,849	146,601	-7.71	133,010	-9.27	143,886	8.18	153,441	6.64	-0.9
Administration and General		352,305	387,172	9.90	388,305	0.29	434,486	11.89	394,549	-9.19	2.9
Total Expenses		1,518,766	1,614,725	6.32	1,673,496	3.64	1,756,531	4.96	1,712,267	-2.52	3.0
Operating Income		612,842	619,874		655,496		620,465		695,467		
Staff											
Total Salaries		509,310	537,967	5.63	520,806	-3.19	517,549	-0.63	556,199	7.47	2.2
Avg Staff Count		7,027	6,891	-1.93	6,589	-4.39	6,182	-6.17	6,549	5.94	
Avg Salary (\$)		72,477	78,065	7.71	79,047	1.26	83,719	5.91	84,927	1.44	4.0
Subscribers											
Direct Subscribers		2,690,304	2,701,528	0.42	2,749,035	1.76	2,745,743	-0.12	2,749,769	0.15	0.6
Indirect Subscribers		215,147	225,170	4.66	209,598	-6.92	208,152	-0.69	219,979	5.68	0.6
Total Subscribers		2,905,451	2,926,698	0.73	2,958,633	1.09	2,953,895	-0.16	2,969,748	0.54	0.6
Profitability (%)											
Operating Margin		28.8	27.7		28.1		26.1		28.9		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (BASIC AND NON BASIC SERVICES)

PRAIRIES

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	784,563	917,274	16.92	972,496	6.02	968,519	-0.41	1,039,179	7.30	7.3
Connection	2,271	2,505	10.30	3,303	31.86	3,367	1.94	3,774	12.10	13.5
Community Channel Sponsorship & Facilities Rental	2,909	2,995	2.96	2,620	-12.51	2,647	1.03	2,499	-5.61	-3.7
Other	28,536	30,737	7.71	37,876	23.23	52,339	38.19	55,957	6.91	18.3
Total Revenue	818,279	953,511	16.53	1,016,294	6.58	1,026,872	1.04	1,101,409	7.26	7.7
Expenses										
Community Programming	18,818	20,178	7.23	18,938	-6.15	21,949	15.90	22,990	4.74	5.1
Affiliation Payments	294,905	349,281	18.44	392,804	12.46	429,028	9.22	460,002	7.22	11.8
Technical	161,728	147,630	-8.72	176,386	19.48	173,641	-1.56	204,408	17.72	6.0
Sales and Promotion	38,460	56,976	48.14	55,172	-3.17	54,361	-1.47	64,689	19.00	13.9
Administration and General	122,857	176,719	43.84	178,971	1.27	146,162	-18.33	151,801	3.86	5.4
Total Expenses	636,769	750,784	17.91	822,271	9.52	825,140	0.35	903,891	9.54	9.2
Operating Income	181,510	202,727		194,024		201,732		197,518		
Staff										
Total Salaries	340,315	393,407	15.60	433,169	10.11	473,161	9.23	720,642	52.30	20.6
Avg Staff Count	4,744	4,949	4.32	5,129	3.65	5,467	6.58	8,274	51.35	
Avg Salary (\$)	71,733	79,492	10.82	84,448	6.23	86,551	2.49	87,098	0.63	5.0
Subscribers										
Direct Subscribers	1,281,537	1,315,159	2.62	1,349,636	2.62	1,443,235	6.94	1,435,965	-0.50	2.9
Indirect Subscribers	108,794	118,660	9.07	127,898	7.79	101,721	-20.47	109,333	7.48	0.1
Total Subscribers	1,390,331	1,433,819	3.13	1,477,534	3.05	1,544,956	4.56	1,545,298	0.02	2.7
Profitability (%)										
Operating Margin	22.2	21.3		19.1		19.6		17.9		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (BASIC AND NON BASIC SERVICES)

BRITISH COLUMBIA & TERRITORIES

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		730,678	854,526	16.95	877,992	2.75	821,735	-6.41	880,584	7.16	4.8
Connection		2,108	2,441	15.83	3,197	30.95	2,845	-11.02	3,096	8.84	10.1
Community Channel Sponsorship & Facilities Rental		0	0	n/a	0	n/a	0	n/a	55	n/a	n/a
Other		15,387	18,113	17.72	22,120	22.12	33,965	53.55	37,821	11.35	25.2
Total Revenue		748,173	875,081	16.96	903,309	3.23	858,545	-4.96	921,556	7.34	5.4
Expenses											
Community Programming		16,595	15,600	-6.00	13,429	-13.91	15,677	16.74	16,505	5.29	-0.1
Affiliation Payments		246,130	292,607	18.88	328,694	12.33	346,880	5.53	379,298	9.35	11.4
Technical		116,528	84,238	-27.71	151,768	80.16	192,171	26.62	276,312	43.78	24.1
Sales and Promotion		17,637	23,999	36.08	30,498	27.08	30,049	-1.47	41,373	37.68	23.8
Administration and General		132,358	198,898	50.27	186,051	-6.46	166,216	-10.66	171,742	3.32	6.7
Total Expenses		529,248	615,342	16.27	710,441	15.45	750,993	5.71	885,231	17.87	13.7
Operating Income		218,925	259,739		192,869		107,551		36,326		
Staff											
Total Salaries		360,469	418,935	16.22	477,122	13.89	534,696	12.07	494,450	-7.53	8.2
Avg Staff Count		4,588	5,065	10.40	5,417	6.95	5,692	5.08	5,375	-5.57	
Avg Salary (\$)		78,568	82,712	5.27	88,079	6.49	93,938	6.65	91,991	-2.07	4.0
Subscribers											
Direct Subscribers		1,185,779	1,216,536	2.59	1,246,617	2.47	1,307,992	4.92	1,291,545	-1.26	2.2
Indirect Subscribers		126,130	134,083	6.31	147,253	9.82	102,560	-30.35	106,107	3.46	-4.2
Total Subscribers		1,311,909	1,350,619	2.95	1,393,870	3.20	1,410,552	1.20	1,397,652	-0.91	1.6
Profitability (%)											
Operating Margin		29.3	29.7		21.4		12.5		3.9		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (NON PROGRAMMING SERVICES)

CANADA

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		3,967,984	4,395,802	10.78	4,825,594	9.78	5,398,878	11.88	5,848,455	8.33	10.2
Connection		920	1,022	11.03	2,411	136.01	1,982	-17.81	10,234	416.39	82.6
Other		103,645	104,685	1.00	225,190	115.11	146,645	-34.88	144,127	-1.72	8.6
Total Revenue		4,072,549	4,501,509	10.53	5,053,196	12.26	5,547,505	9.78	6,002,817	8.21	10.2
Expenses											
Affiliation Payments		44,650	54,930	23.02	54,229	-1.28	22,610	-58.31	24,740	9.42	-13.7
Technical		440,376	569,946	29.42	651,637	14.33	684,610	5.06	758,495	10.79	14.6
Sales and Promotion		259,292	316,022	21.88	340,287	7.68	360,914	6.06	305,824	-15.26	4.2
Administration and General		518,817	415,625	-19.89	507,412	22.08	671,952	32.43	771,921	14.88	10.4
Total Expenses		1,263,135	1,356,523	7.39	1,553,565	14.53	1,740,086	12.01	1,860,980	6.95	10.2
Operating Income		2,809,414	3,144,986		3,499,631		3,807,418		4,141,837		
Profitability (%)											
Operating Margin		69.0	69.9		69.3		68.6		69.0		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (NON PROGRAMMING SERVICES)

ATLANTIC

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	240,343	275,552	14.65	231,862	-15.86	343,581	48.18	360,574	4.95	10.7
Connection	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other	18,775	23,629	25.86	104,636	342.82	24,017	-77.05	22,167	-7.71	4.2
Total Revenue	259,118	299,181	15.46	336,497	12.47	367,598	9.24	382,741	4.12	10.2
Expenses										
Affiliation Payments	11,912	11,152	-6.38	10,717	-3.90	10,979	2.44	11,253	2.49	-1.4
Technical	25,067	28,507	13.72	41,771	46.53	47,059	12.66	54,071	14.90	21.2
Sales and Promotion	16,983	19,542	15.07	21,176	8.37	19,974	-5.68	18,204	-8.86	1.8
Administration and General	30,352	30,672	1.05	35,355	15.27	41,033	16.06	51,130	24.61	13.9
Total Expenses	84,314	89,873	6.59	109,019	21.30	119,046	9.20	134,658	13.11	12.4
Operating Income	174,804	209,308		227,478		248,552		248,083		
Profitability (%)										
Operating Margin	67.5	70.0		67.6		67.6		64.8		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (NON PROGRAMMING SERVICES)

QUÉBEC

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		1,052,770	1,219,533	15.84	1,381,644	13.29	1,569,394	13.59	1,706,109	8.71	12.8
Connection		188	213	13.63	251	17.77	44	-82.50	2,425	>999±	89.6
Other		36,083	37,670	4.40	74,974	99.03	73,624	-1.80	69,700	-5.33	17.9
Total Revenue		1,089,040	1,257,416	15.46	1,456,868	15.86	1,643,062	12.78	1,778,234	8.23	13.0
Expenses											
Affiliation Payments		9,262	12,672	36.82	13,495	6.49	2,436	-81.95	4,173	71.31	-18.1
Technical		102,419	127,689	24.67	169,979	33.12	195,563	15.05	222,354	13.70	21.4
Sales and Promotion		67,256	84,257	25.28	107,723	27.85	128,794	19.56	131,344	1.98	18.2
Administration and General		92,865	83,803	-9.76	129,782	54.87	169,534	30.63	178,522	5.30	17.8
Total Expenses		271,802	308,420	13.47	420,978	36.50	496,327	17.90	536,393	8.07	18.5
Operating Income		817,239	948,996		1,035,890		1,146,734		1,241,840		
Profitability (%)											
Operating Margin		75.0	75.5		71.1		69.8		69.8		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (NON PROGRAMMING SERVICES)

ONTARIO

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		1,479,256	1,633,283	10.41	1,800,480	10.24	1,925,674	6.95	2,099,167	9.01	9.1
Connection		411	119	-71.11	118	-0.92	87	-26.11	5,999	>999±	95.5
Other		43,277	36,810	-14.94	40,472	9.95	43,579	7.68	46,791	7.37	2.0
Total Revenue		1,522,944	1,670,212	9.67	1,841,070	10.23	1,969,339	6.97	2,151,957	9.27	9.0
Expenses											
Affiliation Payments		21,213	26,324	24.10	24,543	-6.77	4,201	-82.88	4,459	6.14	-32.3
Technical		134,912	141,602	4.96	160,680	13.47	166,548	3.65	214,384	28.72	12.3
Sales and Promotion		127,215	143,808	13.04	138,629	-3.60	133,103	-3.99	112,288	-15.64	-3.1
Administration and General		183,091	190,249	3.91	187,300	-1.55	253,436	35.31	321,673	26.92	15.1
Total Expenses		466,430	501,984	7.62	511,151	1.83	557,288	9.03	652,804	17.14	8.8
Operating Income		1,056,513	1,168,228		1,329,919		1,412,051		1,499,153		
Profitability (%)											
Operating Margin		69.4	69.9		72.2		71.7		69.7		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (NON PROGRAMMING SERVICES)

PRAIRIES

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		621,607	651,405	4.79	723,060	11.00	796,348	10.14	853,353	7.16	8.2
Connection		145	260	79.65	930	257.62	821	-11.74	886	7.88	57.3
Other		4,847	5,736	18.35	4,388	-23.50	4,735	7.91	4,800	1.38	-0.2
Total Revenue		626,598	657,401	4.92	728,378	10.80	801,904	10.09	859,040	7.12	8.2
Expenses											
Affiliation Payments		1,253	3,427	173.41	3,717	8.47	4,371	17.61	3,626	-17.06	30.4
Technical		101,916	124,407	22.07	132,238	6.30	128,416	-2.89	151,090	17.66	10.3
Sales and Promotion		27,638	38,196	38.20	36,048	-5.63	37,026	2.71	32,126	-13.23	3.8
Administration and General		106,189	80,500	-24.19	104,020	29.22	130,252	25.22	102,238	-21.51	-0.9
Total Expenses		236,996	246,530	4.02	276,023	11.96	300,065	8.71	289,080	-3.66	5.1
Operating Income		389,602	410,871		452,355		501,840		569,960		
Profitability (%)											
Operating Margin		62.2	62.5		62.1		62.6		66.3		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (NON PROGRAMMING SERVICES)

BRITISH COLUMBIA & TERRITORIES

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	574,008	616,030	7.32	688,549	11.77	763,881	10.94	829,252	8.56	9.6
Connection	177	430	142.83	1,112	158.84	1,030	-7.41	925	-10.22	51.2
Other	663	840	26.60	721	-14.17	690	-4.28	669	-2.99	0.2
Total Revenue	574,848	617,299	7.38	690,382	11.84	765,601	10.90	830,846	8.52	9.7
Expenses										
Affiliation Payments	1,011	1,355	34.08	1,758	29.70	623	-64.54	1,230	97.35	5.0
Technical	76,062	147,741	94.24	146,969	-0.52	147,023	0.04	116,595	-20.70	11.3
Sales and Promotion	20,200	30,219	49.60	36,711	21.48	42,017	14.45	11,862	-71.77	-12.5
Administration and General	106,320	30,400	-71.41	50,956	67.61	77,697	52.48	118,358	52.33	2.7
Total Expenses	203,592	209,716	3.01	236,394	12.72	267,360	13.10	248,045	-7.22	5.1
Operating Income	371,256	407,583		453,988		498,241		582,801		
Profitability (%)										
Operating Margin	64.6	66.0		65.8		65.1		70.1		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (EXEMPT SERVICES)

CANADA

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	5,969	5,399	-9.56	5,974	10.65	5,297	-11.33	3,695	-30.23	-11.3
Community Channel & Facilities Rental	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other	23,430	22,039	-5.94	18,480	-16.15	18,701	1.19	17,941	-4.06	-6.5
Total Revenue	29,399	27,437	-6.67	24,454	-10.87	23,997	-1.87	21,637	-9.84	-7.4
Expenses										
Affiliation Payments	374	600	60.31	471	-21.59	407	-13.44	460	12.86	5.3
Technical	787	783	-0.59	835	6.74	630	-24.56	789	25.17	0.1
Sales and Promotion	2,600	2,143	-17.58	1,968	-8.16	1,791	-9.00	1,488	-16.92	-13.0
Administration and General	736	619	-15.88	706	14.03	903	27.91	883	-2.21	4.7
Total Expenses	4,497	4,144	-7.84	3,979	-3.98	3,731	-6.25	3,619	-3.00	-5.3
Operating Income	24,902	23,293		20,474		20,267		18,018		
Profitability (%)										
Operating Margin	84.7	84.9		83.7		84.5		83.3		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (EXEMPT SERVICES)

ATLANTIC

	(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		0	21	n/a	154	618.01	130	-15.56	289	123.02	n/a
Community Channel & Facilities Rental		0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other		6,196	5,523	-10.87	4,977	-9.88	4,173	-16.16	3,614	-13.40	-12.6
Total Revenue		6,196	5,544	-10.53	5,130	-7.46	4,302	-16.14	3,903	-9.28	-10.9
Expenses											
Affiliation Payments		323	278	-14.11	262	-5.51	207	-20.96	236	13.68	-7.6
Technical		422	423	0.39	526	24.17	465	-11.63	441	-5.17	1.1
Sales and Promotion		1,543	1,363	-11.66	1,258	-7.76	980	-22.09	829	-15.35	-14.4
Administration and General		612	542	-11.49	457	-15.66	500	9.51	405	-19.17	-9.8
Total Expenses		2,901	2,606	-10.15	2,503	-3.98	2,152	-14.00	1,910	-11.25	-9.9
Operating Income		3,296	2,938		2,628		2,150		1,993		
Profitability (%)											
Operating Margin		53.2	53.0		51.2		50.0		51.1		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (EXEMPT SERVICES)

QUÉBEC

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	2,962	2,904	-1.93	3,012	3.69	2,422	-19.59	857	-64.61	-26.7
Community Channel & Facilities Rental	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other	158	154	-2.90	167	8.90	170	1.81	169	-0.98	1.6
Total Revenue	3,120	3,058	-1.98	3,179	3.95	2,592	-18.47	1,026	-60.43	-24.3
Expenses										
Affiliation Payments	0	7	n/a	6	-10.55	5	-11.54	4	-21.74	n/a
Technical	0	0	n/a	0	-100.00	74	n/a	169	127.67	n/a
Sales and Promotion	0	0	n/a	0	n/a	117	n/a	55	-53.06	n/a
Administration and General	39	2	-95.10	44	>999±	290	566.63	282	-2.87	64.3
Total Expenses	39	9	-77.66	49	472.60	486	883.29	510	4.83	90.6
Operating Income	3,081	3,049		3,129		2,106		516		
Profitability (%)										
Operating Margin	98.8	99.7		98.4		81.2		50.3		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (EXEMPT SERVICES)

ONTARIO

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	1,977	1,490	-24.63	1,866	25.26	1,865	-0.10	1,690	-9.34	-3.8
Community Channel & Facilities Rental	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other	11,381	10,718	-5.83	11,028	2.89	10,747	-2.54	10,546	-1.87	-1.9
Total Revenue	13,358	12,208	-8.61	12,894	5.62	12,612	-2.19	12,236	-2.98	-2.2
Expenses										
Affiliation Payments	9	128	>999±	86	-32.27	75	-13.75	101	36.06	83.5
Technical	325	331	1.71	191	-42.25	59	-69.29	124	110.70	-21.5
Sales and Promotion	312	321	2.86	281	-12.28	322	14.42	318	-1.18	0.5
Administration and General	93	45	-51.50	121	167.87	95	-21.21	138	45.03	10.4
Total Expenses	739	824	11.53	680	-17.53	551	-19.02	682	23.79	-2.0
Operating Income	12,619	11,383		12,214		12,061		11,555		
Profitability (%)										
Operating Margin	94.5	93.2		94.7		95.6		94.4		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (EXEMPT SERVICES)

PRAIRIES

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	985	983	-0.21	942	-4.17	881	-6.46	743	-15.62	-6.8
Community Channel & Facilities Rental	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other	2,198	2,418	10.01	1,324	-45.26	2,017	52.35	2,029	0.62	-2.0
Total Revenue	3,183	3,401	6.85	2,266	-33.38	2,898	27.90	2,773	-4.32	-3.4
Expenses										
Affiliation Payments	37	157	326.07	99	-37.25	102	3.27	107	5.09	30.5
Technical	4	3	-26.78	54	>999±	10	-81.42	28	181.38	59.5
Sales and Promotion	451	313	-30.55	324	3.25	339	4.90	262	-22.77	-12.7
Administration and General	-29	24	-184.90	40	62.58	17	-56.77	38	119.75	
Total Expenses	464	498	7.44	516	3.60	468	-9.23	435	-7.10	-1.6
Operating Income	2,719	2,903		1,749		2,429		2,337		
Profitability (%)										
Operating Margin	85.4	85.4		77.2		83.8		84.3		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BROADCAST DISTRIBUTION (EXEMPT SERVICES)

BRITISH COLUMBIA & TERRITORIES

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	46	0	-100.00	0	n/a	0	n/a	56	n/a	5.0
Community Channel & Facilities Rental	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other	3,496	3,226	-7.72	985	-69.48	1,594	61.86	1,584	-0.64	-18.0
Total Revenue	3,542	3,226	-8.92	985	-69.48	1,594	61.86	1,639	2.85	-17.5
Expenses										
Affiliation Payments	5	31	484.73	17	-44.48	18	6.41	11	-37.81	21.1
Technical	36	25	-30.12	64	156.37	23	-64.84	27	20.17	-6.7
Sales and Promotion	293	145	-50.53	105	-27.49	33	-68.84	23	-29.23	-47.0
Administration and General	21	6	-72.71	45	693.48	0	-100.64	21	>999±	-0.1
Total Expenses	355	207	-41.74	231	11.87	73	-68.25	82	12.10	-30.6
Operating Income	3,187	3,020		753		1,520		1,557		
Profitability (%)										
Operating Margin	90.0	93.6		76.5		95.4		95.0		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - ALL SERVICES - MDS & DTH

CANADA

(\$000)	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue										
Subscription	2,201,240	2,396,226	8.86	2,544,709	6.20	2,496,007	-1.91	2,474,091	-0.88	3.0
Connection	73	317	333.64	1,508	375.23	1	-99.93	0	-100.00	-100.0
Other	3,136	3,192	1.78	2,697	-15.53	2,103	-22.01	2,443	16.16	-6.1
Total Revenue	2,204,449	2,399,736	8.86	2,548,914	6.22	2,498,111	-1.99	2,476,534	-0.86	3.0
Expenses										
Community Programming	17	0	-100.00	0	n/a	12	n/a	20	56.92	3.8
Affiliation Payments	807,469	894,353	10.76	816,959	-8.65	812,191	-0.58	794,029	-2.24	-0.4
Technical	367,739	384,202	4.48	412,699	7.42	403,557	-2.22	383,643	-4.93	1.1
Sales and Promotion	188,088	192,299	2.24	242,453	26.08	182,590	-24.69	144,075	-21.09	-6.5
Administration and General	386,447	350,361	-9.34	449,455	28.28	345,087	-23.22	324,541	-5.95	-4.3
Total Expenses	1,749,758	1,821,214	4.08	1,921,566	5.51	1,743,438	-9.27	1,646,308	-5.57	-1.5
Operating Income	454,691	578,522		627,348		754,673		830,226		
Depreciation	385,013	381,852	-0.82	388,066	1.63	327,538	-15.60	365,882	11.71	-1.3
Local Programming Improvement Fund (LPIF)		32,819		37,445	14.10	37,973	1.41	24,923	-34.37	-100.0
P.B.I.T.	69,678	163,850		201,837		389,161		439,421		
Interest Expense	102,458	128,649	25.56	94,960	-26.19	94,223	-0.78	137,614	46.05	
Adjustments	55,706	4,223	-92.42	15,892	276.32	-2,284	-114.37	-2,086	-8.69	
Pre-tax Profit	22,926	39,425		122,769		292,654		299,721		
Subscribers										
Subscribers (Basic and Non-Basic)	2,760,852	2,862,076	3.67	2,877,423	0.54	2,825,677	-1.80	2,691,204	-4.76	-0.6
Staff										
Total Salaries	226,245	232,722	2.86	222,112	-4.56	188,871	-14.97	183,103	-3.05	-5.2
Avg Staff Count	2,982	2704	-9.32	2478	-8.36	2098	-15.33	1973	-5.96	
Avg Salary (\$)	75,870	86,066	13.44	89,633	4.15	90,024	0.44	92,804	3.09	5.2
Fixed Assets										
Gross Fixed Assets	2,733,488	2,704,435	-1.06	2,918,641	7.92	3,224,126	10.47	3,259,245	1.09	
Net Fixed Assets	1,498,743	1,181,472	-21.17	1,090,563	-7.69	1,630,405	49.50	4,885,913	199.67	
Profitability (%)										
Operating Margin	20.6	24.1		24.6		30.2		33.5		
P.B.I.T. Margin	3.2	6.8		7.9		15.6		17.7		
Pre-tax Margin	1.0	1.6		4.8		11.7		12.1		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - BASIC AND NON BASIC SERVICES - MDS & DTH

CANADA

(\$000)	Fiscal Year	2009	2010	Var %	2011	Var %	2012	Var %	2013	Var %	CAGR (%)
Revenue											
Subscription		2,194,711	2,385,318	8.68	2,532,030	6.15	2,492,425	-1.56	2,472,190	-0.81	3.0
Connection		71	0	-100.00	0	n/a	1	n/a	0	-100.00	-100.0
Other		825	26	-96.84	20	-22.61	2	-92.25	6	306.53	-70.4
	Total Revenue	2,195,606	2,385,344	8.64	2,532,051	6.15	2,492,427	-1.56	2,472,196	-0.81	3.0
Expenses											
Community Programming		17	0	-100.00	0	n/a	12	n/a	20	56.92	3.8
Affiliation Payments		807,469	893,810	10.69	816,177	-8.69	812,191	-0.49	794,029	-2.24	-0.4
Technical		362,325	382,802	5.65	411,029	7.37	403,473	-1.84	383,546	-4.94	1.4
Sales and Promotion		187,203	192,052	2.59	242,190	26.11	182,485	-24.65	143,953	-21.12	-6.4
Administration and General		382,156	346,693	-9.28	444,892	28.32	344,940	-22.47	324,371	-5.96	-4.0
	Total Expenses	1,739,169	1,815,358	4.38	1,914,288	5.45	1,743,102	-8.94	1,645,918	-5.58	-1.4
Operating Income		456,437	569,987		617,763		749,326		826,278		
Staff											
Total Salaries		226,245	232,722	2.86	222,112	-4.56	188,871	-14.97	183,103	-3.05	-5.2
Avg Staff Count		2,982	2,704	-9.32	2,478	-8.36	2,098	-15.33	1,973	-5.96	
Avg Salary (\$)		75,870	86,066	13.44	89,633	4.15	90,024	0.44	92,804	3.09	5.2
Subscribers		2,760,852	2,862,076	3.67	2,877,423	0.54	2,825,677	-1.80	2,691,204	-4.76	-0.6
Profitability (%)											
Operating Margin		20.8	23.9		24.4		30.1		33.4		

CAGR = Compound Annual Growth Rate.

CONTRIBUTIONS TO THE CREATION AND PRODUCTION OF CANADIAN PROGRAMMING

TYPE/REGION	2011					2012					2013				
	Contributions to Canada Media Fund	Independent Funds	Local Programming Improvement Fund	Local Expression	Total Contributions	Contributions to Canada Media Fund	Independent Funds	Local Programming Improvement Fund	Local Expression	Total Contributions	Contributions to Canada Media Fund	Independent Funds	Local Programming Improvement Fund	Local Expression	Total Contributions
BROADCAST DISTRIBUTION															
Atlantic	\$ 5,315,246	868,844	3,052,048	4,711,510	13,947,648	5,302,410	1,157,998	3,416,522	5,930,117	15,807,047	5,635,407	1,296,195	2,431,155	5,802,504	15,165,261
Quebec	\$ 24,702,401	6,175,601	15,043,855	26,650,243	72,572,100	26,930,704	6,732,676	15,822,427	26,358,194	75,844,001	28,872,436	7,141,981	11,362,037	29,697,255	77,073,709
Ontario	\$ 45,473,358	11,190,044	29,748,182	50,997,400	137,408,984	46,496,628	11,531,623	30,346,845	54,453,038	142,828,134	48,105,535	11,938,858	20,541,714	55,212,291	135,798,398
Prairies	\$ 18,459,358	4,153,163	11,928,385	20,796,765	55,337,671	19,100,128	4,242,563	12,831,143	21,161,694	57,335,528	21,792,231	3,924,446	8,694,941	20,386,988	54,798,606
British Columbia	\$ 16,531,159	4,038,969	11,020,079	16,625,482	48,215,689	15,766,067	3,928,361	11,593,524	15,766,116	47,054,068	17,216,926	3,280,518	7,204,145	14,084,496	41,786,085
TOTAL - BDU	\$ 110,481,522	26,426,621	70,792,549	119,781,400	327,482,092	113,595,937	27,593,221	74,010,461	123,669,159	338,868,778	121,622,535	27,581,998	50,233,992	125,183,534	324,622,059
MDS/DTH/Relay Distribution	\$ 94,914,711	23,938,244	35,770,158	14,114	154,637,227	94,544,782	23,714,426	37,973,026	12,452	156,244,686	92,797,509	24,148,946	24,922,921	19,540	141,888,916
PPV/PPV-DTH/VOD	\$ 358,801	11,920,155	0	0	12,278,956	378,008	10,665,782	0	0	11,043,790	1,877,098	9,323,705	0	0	11,200,803
TOTAL - CANADA	\$ 205,755,034	62,285,020	106,562,707	119,795,514	494,398,275	208,518,727	61,973,429	111,983,487	123,681,611	506,157,254	216,297,142	61,054,649	75,156,913	125,203,074	477,711,778