



Canadian Radio-television and
Telecommunications Commission

Conseil de la radiodiffusion et des
télécommunications canadiennes

DISCRETIONARY AND ON-DEMAND SERVICES

STATISTICAL AND FINANCIAL SUMMARIES

2019 - 2023

CONSUMER, RESEARCH AND COMMUNICATIONS

Canada

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FOREWORD

Introduction

This report presents a summary of statistical and financial data from the annual returns provided by discretionary and on-demand services for the broadcast

Sections I, II, III provide a five-year comparative financial analysis of discretionary and on-demand services, by language and by service type.

Section IV presents the detailed programming and production expenses of discretionary services for the 2022-2023 broadcast year.

There are 2 entites (Asian Television Network and South Asian Television Canada Limited) that failed to provide their annual return for the 2022-2023 broadcast year and are therefore not included in this publication.

Limitation on data collected

Annual returns for the broadcast year ended 31 August 2023 were required to be filed with the Commission by 30 November 2023. Data received subsequent to the compilation date is not reflected in this publication. The data reported for previous years has been updated to reflect any additional or adjusted information received by the Commission subsequent to the date of prior years' publications.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY AND ON-DEMAND SERVICES

All Languages

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	302	304		304		258		250		
Revenue										
Terrestrial subscriber revenue	2,222,747,767	2,191,698,183	-1.40	2,119,481,193	-3.30	2,199,512,347	3.78	2,124,146,650	-3.43	-1.1
DTH subscriber revenue	627,860,860	572,492,990	-8.82	515,418,640	-9.97	478,286,512	-7.20	441,284,195	-7.74	-8.4
Local advertising revenue	33,263,259	28,993,865	-12.84	30,746,879	6.05	37,445,116	21.79	36,999,643	-1.19	2.7
National advertising revenue	1,263,991,785	1,051,028,635	-16.85	1,218,936,418	15.98	1,312,312,020	7.66	1,159,170,109	-11.67	-2.1
Other revenue	86,339,945	84,758,956	-1.83	74,503,159	-12.10	64,385,473	-13.58	72,045,386	11.90	-4.4
Total Revenue	4,234,203,616	3,928,972,629	-7.21	3,959,086,289	0.77	4,091,941,468	3.36	3,833,645,983	-6.31	-2.5
Expenses										
Programming and Production	2,542,601,199	2,384,917,801	-6.20	2,442,564,142	2.42	2,650,317,178	8.51	2,755,921,753	3.98	2.0
Technical	114,814,406	101,842,964	-11.30	99,768,196	-2.04	102,118,343	2.36	100,996,880	-1.10	-3.2
Sales and Promotion	169,693,549	161,048,832	-5.09	172,840,050	7.32	177,914,858	2.94	173,080,960	-2.72	0.5
Administration and General	253,644,174	249,684,183	-1.56	221,280,704	-11.38	244,026,015	10.28	225,913,680	-7.42	-2.9
Total Expenses	3,080,753,328	2,897,493,780	-5.95	2,936,453,092	1.34	3,174,376,394	8.10	3,255,913,273	2.57	1.4
Operating Income	1,153,450,288	1,031,478,849		1,022,633,197		917,565,074		577,732,710		
Depreciation	82,831,563	75,799,944	-8.49	66,316,449	-12.51	112,884,080	70.22	112,355,069	-0.47	7.9
P.B.I.T.	1,070,618,725	955,678,905		956,316,748		804,680,994		465,377,641		
Interest Expense	125,507,107	154,557,351		148,131,124		150,480,802		75,872,382		
Adjustments - Gain (Loss)	-192,739,567	-157,883,999		-4,361,237		-7,807,636		-164,142,568		
Pre-tax Profit	752,372,051	643,237,555		803,824,387		646,392,556		225,362,691		
Canadian Programming Expenses										
Acquisition of rights	1,071,912,527	993,064,897	-7.36	1,027,026,221	3.42	1,223,510,698	19.13	1,163,559,142	-4.90	2.1
Script & concept	17,354,647	9,965,883	-42.58	12,986,095	30.31	11,702,046	-9.89	12,486,750	6.71	-7.9
Filler Programming + Program Production	559,505,282	496,000,451	-11.35	514,596,598	3.75	556,271,234	8.10	557,600,267	0.27	-0.1
Investment in Programming	6,022,078	2,496,123	-58.55	3,553,988	42.38	2,806,576	-21.03	2,905,971	3.54	-16.7
Total Canadian Programming	1,654,794,534	1,501,527,354	-9.26	1,558,162,902	3.77	1,794,290,554	15.15	1,827,773,105	-3.21	1.2
Canadian Programming / Revenue (%)	39.08	38.22		39.36		43.85		45.30		
Staff										
Total Remuneration (\$)	394,373,181	375,794,545	-4.71	380,673,506	1.30	391,261,124	2.78	389,845,410	-0.36	-0.3
Total Staff Count	4,532.5	4,396.8	-3.00	4,195.7	-4.57	4,254.5	1.40	4,114.96	-3.28	
Average Remuneration (\$)	87,009	85,470	-1.77	90,730	6.15	91,964	1.36	94,739	3.02	2.2
Avg Remuneration excl. Benefits (\$)	74,345.36	72,966.98	-1.85	76,796	5.25	77,699	1.18	80,434	3.52	1.99
Profitability (%)										
Operating Margin	27.2	26.3		25.8		22.4		15.1		
P.B.I.T. Margin	25.3	24.3		24.2		19.7		12.1		
Pre-tax Margin	17.8	16.4		20.3		15.8		5.9		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY AND ON-DEMAND SERVICES

English & Bilingual

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	150	148		151		141		138		
Revenue										
Terrestrial subscriber revenue	1,734,180,584	1,702,896,134	-1.80	1,678,862,783	-1.41	1,727,848,372	2.92	1,664,578,193	-3.66	-1.0
DTH subscriber revenue	529,625,694	496,330,573	-6.29	432,152,570	-12.93	400,922,194	-7.23	374,393,992	-6.62	-8.3
Local advertising revenue	22,910,564	21,022,243	-8.24	24,326,131	15.72	30,981,102	27.36	30,267,703	-2.30	7.2
National advertising revenue	1,089,121,783	896,803,362	-17.66	1,040,727,438	16.05	1,145,806,526	10.10	1,008,348,059	-12.00	-1.9
Other revenue	67,202,004	63,435,031	-5.61	48,813,979	-23.05	44,359,748	-9.12	48,727,668	9.85	-7.7
Total Revenue	3,443,040,629	3,180,487,343	-7.63	3,224,882,901	1.40	3,349,917,942	3.88	3,126,315,615	-6.67	-2.4
Expenses										
Programming and Production	1,965,675,363	1,840,491,682	-6.37	1,924,882,219	4.59	2,103,355,360	9.27	2,155,951,380	2.50	2.3
Technical	90,831,364	80,324,728	-11.57	80,994,940	0.83	82,145,933	1.42	82,055,516	-0.11	-2.5
Sales and Promotion	116,468,047	112,936,816	-3.03	121,968,441	8.00	129,212,749	5.94	128,236,040	-0.76	2.4
Administration and General	199,873,195	201,553,659	0.84	177,005,300	-12.18	198,668,870	12.24	182,383,168	-8.20	-2.3
Total Expenses	2,372,847,969	2,235,306,885	-5.80	2,304,850,900	3.11	2,513,382,912	9.05	2,548,626,104	1.40	1.8
Operating Income	1,070,192,660	945,180,458		920,032,001		836,535,030		577,689,511		
Depreciation	73,356,293	66,798,849	-8.94	57,948,483	-13.25	104,294,442	79.98	104,687,323	0.38	9.3
P.B.I.T.	996,836,367	878,381,609		862,083,518		732,240,588		473,002,188		
Interest Expense	107,862,318	136,562,791		129,757,801		139,393,638		74,256,457		
Adjustments - Gain (Loss)	-42,986,902	-33,463,130		-10,248,502		-10,508,048		-68,755,856		
Pre-tax Profit	845,987,147	708,355,688		722,077,215		582,338,902		329,989,875		
Canadian Programming Expenses										
Acquisition of rights	787,800,538	722,689,996	-8.26	780,964,652	8.06	966,383,239	23.74	881,472,915	-8.79	2.9
Script & concept	15,949,959	8,213,836	-48.50	11,289,369	37.44	10,563,147	-6.43	10,176,013	-3.66	-10.6
Filler Programming + Program Production	389,432,794	345,109,058	-11.38	361,609,629	4.78	403,440,199	11.57	399,772,890	-0.86	0.7
Investment in Programming	4,731,717	1,908,992	-59.66	2,295,501	20.25	2,404,268	4.74	2,720,472	13.15	-12.9
Total Canadian Programming	1,197,915,008	1,077,921,882	-10.02	1,156,159,151	7.26	1,382,790,853	19.60	1,370,452,963	-6.40	2.0
Canadian Programming / Revenue (%)	34.79	33.89		35.85		41.28		41.40		
Staff										
Total Remuneration (\$)	280,608,324	268,842,936	-4.19	284,721,900	5.91	298,144,305	4.71	298,546,692	0.13	1.6
Total Staff Count	3,028.9	3,025.2	-0.12	2,992.	-1.09	3,032.5	1.35	2,944.55	-2.90	
Average Remuneration (\$)	92,645	88,869	-4.08	95,160	7.08	98,316	3.32	101,390	3.13	2.3
Average Remuneration excl. Benefits (\$)	79,473.71	76,061.59	-4.29	80,751	6.16	83,014	2.80	86,128	3.75	2.03
Profitability (%)										
Operating Margin	31.1	29.7		28.5		25.0		18.5		
P.B.I.T. Margin	29.0	27.6		26.7		21.9		15.1		
Pre-tax Margin	24.6	22.3		22.4		17.4		10.6		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY AND ON-DEMAND SERVICES

French

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	34	34		33		34		33		
Revenue										
Terrestrial subscriber revenue	440,939,740	440,948,294	0.00	408,937,905	-7.26	448,172,443	9.59	437,113,378	-2.47	-0.2
DTH subscriber revenue	89,646,971	68,434,587	-23.66	75,479,359	10.29	68,591,492	-9.13	57,723,222	-15.84	-10.4
Local advertising revenue	0	26,507	n/a	40,439	52.56	29,850	-26.19	37,604	25.98	n/a
National advertising revenue	162,705,070	145,842,298	-10.36	168,366,802	15.44	158,358,655	-5.94	142,538,296	-9.99	-3.3
Other revenue	12,592,538	11,842,711	-5.95	17,753,084	49.91	15,024,583	-15.37	16,355,079	8.86	6.8
Total Revenue	705,884,319	667,094,397	-5.50	670,577,589	0.52	690,177,023	2.92	653,767,579	-5.28	-1.9
Expenses										
Programming and Production	524,399,085	492,104,300	-6.16	480,074,946	-2.44	517,815,908	7.86	567,809,719	9.65	2.0
Technical	17,332,786	15,709,186	-9.37	14,848,815	-5.48	16,322,467	9.92	15,745,605	-3.53	-2.4
Sales and Promotion	46,829,726	43,037,411	-8.10	46,043,280	6.98	44,287,237	-3.81	41,031,290	-7.35	-3.3
Administration and General	41,065,743	37,899,494	-7.71	35,797,039	-5.55	37,928,552	5.95	36,862,717	-2.81	-2.7
Total Expenses	629,627,340	588,750,391	-6.49	576,764,080	-2.04	616,354,164	6.86	661,449,331	7.32	1.2
Operating Income	76,256,979	78,344,006		93,813,509		73,822,859		-7,681,752		
Depreciation	8,114,653	7,767,563	-4.28	6,885,001	-11.36	7,255,611	5.38	6,459,196	-10.98	-5.5
P.B.I.T.	68,142,326	70,576,443		86,928,508		66,567,248		-14,140,948		
Interest Expense	17,312,702	17,463,093		18,046,980		11,049,756		1,581,303		
Adjustments - Gain (Loss)	-151,435,473	-127,573,343		-3,676,006		-6,022,723		-105,852,423		
Pre-tax Profit	-100,605,849	-74,459,993		65,205,522		49,494,769		-121,574,674		
Canadian Programming Expenses										
Acquisition of rights	271,014,110	256,437,556	-5.38	241,923,605	-5.66	252,896,673	4.54	275,385,937	8.89	0.4
Script & concept	633,418	814,658	28.61	711,350	-12.68	596,023	-16.21	1,744,962	192.77	28.8
Filler Programming + Program Production	150,793,905	132,969,390	-11.82	138,072,092	3.84	143,613,004	4.01	146,814,609	2.23	-0.7
Investment in Programming	914,233	141,722	-84.50	918,654	548.21	-8,872	-100.97	-16,761	88.92	n/a
Total Canadian Programming	423,355,666	390,363,326	-7.79	381,625,701	-2.24	397,096,828	4.05	423,928,540	6.76	0.0
Canadian Programming / Revenue (%)	59.98	58.52		56.91		57.54		64.84		
Staff										
Total Remuneration (\$)	86,714,635	81,232,514	-6.32	77,375,890	-4.75	76,127,399	-1.61	74,364,727	-2.32	-3.8
Total Staff Count	910.6	831.2	-8.72	785.	-5.55	779.	-0.77	756.41	-2.90	
Average Remuneration (\$)	95,232	97,732	2.62	98,567	0.85	97,727	-0.85	98,313	0.60	0.8
Average Remuneration excl. Benefits (\$)	78,426.25	81,191.05	3.53	81,219	0.03	81,093	-0.16	82,103	1.25	1.15
Profitability (%)										
Operating Margin	10.8	11.7		14.0		10.7		-1.2		
P.B.I.T. Margin	9.7	10.6		13.0		9.6		-2.2		
Pre-tax Margin	-14.3	-11.2		9.7		7.2		-18.6		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY AND ON-DEMAND SERVICES

Ethnic

	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	118	122		120		83		79		
Revenue										
Terrestrial subscriber revenue	47,627,443	47,853,755	0.48	31,680,505	-33.80	23,491,532	-25.85	22,455,079	-4.41	-17.1
DTH subscriber revenue	8,588,195	7,727,830	-10.02	7,786,711	0.76	8,772,826	12.66	9,166,981	4.49	1.6
Local advertising revenue	10,352,695	7,945,115	-23.26	6,380,309	-19.70	6,434,164	0.84	6,694,336	4.04	-10.3
National advertising revenue	12,164,932	8,382,975	-31.09	9,842,178	17.41	8,146,839	-17.23	8,283,754	1.68	-9.2
Other revenue	6,545,403	9,481,214	44.85	7,936,096	-16.30	5,001,142	-36.98	6,962,639	39.22	1.6
Total Revenue	85,278,668	81,390,889	-4.56	63,625,799	-21.83	51,846,503	-18.51	53,562,789	3.31	-11.0
Expenses										
Programming and Production	52,526,751	52,321,819	-0.39	37,606,977	-28.12	29,145,910	-22.50	32,160,654	10.34	-11.5
Technical	6,650,256	5,809,050	-12.65	3,924,441	-32.44	3,649,943	-6.99	3,195,759	-12.44	-16.7
Sales and Promotion	6,395,776	5,074,605	-20.66	4,828,329	-4.85	4,414,872	-8.56	3,813,630	-13.62	-12.1
Administration and General	12,705,236	10,231,030	-19.47	8,478,365	-17.13	7,428,593	-12.38	6,667,795	-10.24	-14.9
Total Expenses	78,278,019	73,436,504	-6.19	54,838,112	-25.33	44,639,318	-18.60	45,837,838	2.68	-12.5
Operating Income	7,000,649	7,954,385		8,787,687		7,207,185		7,724,951		
Depreciation	1,360,617	1,233,532	-9.34	1,482,965	20.22	1,334,027	-10.04	1,208,550	-9.41	-2.9
P.B.I.T.	5,640,032	6,720,853		7,304,722		5,873,158		6,516,401		
Interest Expense	332,087	531,467		326,343		37,408		34,622		
Adjustments - Gain (Loss)	1,682,808	3,152,474		9,563,271		8,723,135		10,465,711		
Pre-tax Profit	6,990,753	9,341,860		16,541,650		14,558,885		16,947,490		
Canadian Programming Expenses										
Acquisition of rights	13,097,879	13,937,345	6.41	4,137,964	-70.31	4,230,786	2.24	6,700,290	58.37	-15.4
Script & concept	771,270	937,389	21.54	985,376	5.12	542,876	-44.91	565,775	4.22	-7.5
Filler Programming + Program Production	19,278,583	17,922,003	-7.04	14,914,877	-16.78	9,218,031	-38.20	11,012,768	19.47	-13.1
Investment in Programming	376,128	445,409	18.42	339,833	-23.70	411,180	20.99	202,260	-50.81	-14.4
Total Canadian Programming	33,523,860	33,242,146	-0.84	20,378,050	-38.70	14,402,873	-29.32	18,642,274	28.32	-13.8
Canadian Programming / Revenue (%)	39.31	40.84		32.03		27.78		34.50		
Staff										
Total Remuneration (\$)	27,050,222	25,719,095	-4.92	18,575,716	-27.77	16,989,420	-8.54	16,933,991	-0.33	-11.1
Total Staff Count	593.1	540.5	-8.88	418.6	-22.55	443.	5.83	414.	-6.55	
Average Remuneration (\$)	45,607	47,587	4.34	44,375	-6.75	38,351	-13.58	40,903	6.66	-2.7
Average Remuneration excl. Benefits (\$)	41,891.64	42,997.42	2.64	40,238	-6.42	35,347	-12.16	36,884	4.35	-3.13
Profitability (%)										
Operating Margin	8.2	9.8		13.8		13.9		14.4		
P.B.I.T. Margin	6.6	8.3		11.5		11.3		12.2		
Pre-tax Margin	8.2	11.5		26.0		28.1		31.6		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

All Languages

(\$)	2019	2020	Var %	2021	Var %	2022	2023	Var %	CAGR (%)	
Reporting Units	280	281		280		232	226			
Revenue										
Terrestrial subscriber revenue	1,959,554,946	1,959,397,345	-0.01	1,932,368,260	-1.38	2,032,962,580	5.21	1,990,064,230	-2.11	0.4
DTH subscriber revenue	593,065,395	531,945,004	-10.31	476,327,512	-10.46	445,662,864	-6.44	422,595,887	-5.18	-8.1
Local advertising revenue	33,263,259	28,993,865	-12.84	30,746,879	6.05	37,406,916	21.66	36,999,643	-1.09	2.7
National advertising revenue	1,261,749,611	1,049,019,265	-16.86	1,215,872,638	15.91	1,309,533,378	7.70	1,156,835,725	-11.66	-2.2
Other revenue	79,435,359	77,279,766	-2.71	65,969,610	-14.64	58,201,866	-11.77	64,464,751	10.76	-5.1
Total Revenue	3,927,068,570	3,646,635,245	-7.14	3,721,284,899	2.05	3,883,767,604	4.37	3,670,960,236	-5.48	-1.7
Expenses										
Programming and Production	2,341,650,553	2,196,879,354	-6.18	2,276,104,809	3.61	2,508,892,989	10.23	2,640,760,886	5.18	3.0
Technical	105,512,881	92,452,190	-12.38	91,327,011	-1.22	92,817,510	1.63	91,556,332	-1.36	-3.5
Sales and Promotion	163,673,476	154,022,483	-5.90	166,072,578	7.82	172,872,177	4.09	168,612,541	-2.46	0.8
Administration and General	229,792,988	223,363,086	-2.80	203,458,116	-8.91	223,453,436	9.83	211,090,247	-5.53	-2.1
Total Expenses	2,840,629,898	2,666,717,113	-6.12	2,736,962,514	2.63	2,998,036,112	9.54	3,110,219,350	3.74	2.3
Operating Income	1,086,438,672	979,918,132		984,322,385		885,731,492		560,740,886		
Depreciation	56,776,476	55,416,913	-2.39	49,826,584	-10.09	97,577,817	95.83	104,294,559	6.88	16.4
P.B.I.T.	1,029,662,196	924,501,219		934,495,801		788,153,675		456,446,327		
Interest Expense	125,450,447	154,488,319		148,071,514		150,412,437		75,799,639		
Adjustments - Gain (Loss)	-192,937,701	-158,274,639		-4,784,021		-8,213,265		-165,300,450		
Pre-tax Profit	711,274,048	611,738,261		781,640,266		629,527,973		215,346,238		
Canadian Programming Expenses										
Acquisition of rights	1,037,982,727	958,891,171	-7.62	1,001,053,310	4.40	1,190,722,091	18.95	1,153,638,814	-3.11	2.7
Script & concept	16,548,171	9,560,969	-42.22	12,266,904	28.30	11,135,809	-9.22	12,486,750	12.13	-6.8
Filler Programming + Program Production	552,182,984	488,979,094	-11.45	500,555,453	2.37	548,035,353	9.49	556,122,669	1.51	0.2
Investment in Programming	6,022,078	2,496,123	-58.55	3,553,988	42.38	2,771,576	-22.02	2,905,971	4.85	-16.7
Total Canadian Programming	1,612,735,960	1,459,927,357	-9.48	1,517,429,655	3.94	1,752,664,829	15.50	1,827,773,105	-1.56	1.7
Canadian Programming / Revenue (%)	41.07	40.03		40.78		45.13		46.99		
Staff										
Total Remuneration (\$)	376,032,737	355,778,117	-5.39	360,502,951	1.33	370,969,646	2.90	368,782,587	-0.59	-0.5
Average Staff Count	4,277	4,144	-3.10	3,945	-4.82	4,035	2.29	3,878	-3.89	
Average Remuneration (\$)	87,923	85,847	-2.36	91,391	6.46	91,943	0.60	95,098	3.43	2.0
Average Remuneration excl. Benefits (\$)	75,051.16	73,168.3	-2.51	77,238	5.56	77,644	0.53	80,710	3.95	1.83
Profitability (%)										
Operating Margin	27.7	26.9		26.5		22.8		15.3		
P.B.I.T. Margin	26.2	25.4		25.1		20.3		12.4		
Pre-tax Margin	18.1	16.8		21.0		16.2		5.9		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

English & Bilingual

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	128	126		128		116		115		
Revenue										
Terrestrial subscriber revenue	1,470,968,515	1,470,740,970	-0.02	1,491,838,615	1.43	1,561,360,251	4.66	1,530,551,819	-1.97	1.0
DTH subscriber revenue	494,830,229	455,782,587	-7.89	393,061,442	-13.76	368,298,546	-6.30	355,705,684	-3.42	-7.9
Local advertising revenue	22,910,564	21,022,243	-8.24	24,326,131	15.72	30,942,902	27.20	30,267,703	-2.18	7.2
National advertising revenue	1,086,879,609	894,793,992	-17.67	1,037,663,658	15.97	1,143,027,884	10.15	1,006,013,675	-11.99	-1.9
Other revenue	60,295,436	55,953,578	-7.20	40,277,179	-28.02	38,175,328	-5.22	41,146,206	7.78	-9.1
Total Revenue	3,135,884,353	2,898,293,370	-7.58	2,987,167,025	3.07	3,141,804,911	5.18	2,963,685,087	-5.67	-1.4
Expenses										
Programming and Production	1,764,747,728	1,652,524,992	-6.36	1,758,457,640	6.41	1,961,954,407	11.57	2,025,178,233	3.93	3.7
Technical	81,504,289	70,963,622	-12.93	72,593,680	2.30	72,885,211	0.40	72,654,926	-0.32	-2.8
Sales and Promotion	110,354,604	105,910,467	-4.03	115,200,969	8.77	124,170,068	7.79	123,767,621	-0.32	2.9
Administration and General	176,018,955	175,242,486	-0.44	159,189,885	-9.16	178,102,273	11.88	167,566,043	-5.92	-1.2
Total Expenses	2,132,625,576	2,004,641,567	-6.00	2,105,442,174	5.03	2,337,111,959	11.00	2,403,004,507	2.82	3.0
Operating Income	1,003,258,777	893,651,803		881,724,851		804,692,952		560,680,580		
Depreciation	47,386,226	46,512,245	-1.84	41,519,262	-10.73	89,046,266	114.47	96,669,944	8.56	19.5
P.B.I.T.	955,872,551	847,139,558		840,205,589		715,646,686		464,010,636		
Interest Expense	107,803,077	136,493,759		129,698,191		139,325,273		74,183,714		
Adjustments - Gain (Loss)	-43,185,036	-33,853,770		-10,671,286		-10,913,677		-69,913,738		
Pre-tax Profit	804,884,438	676,792,029		699,836,112		565,407,736		319,913,184		
Canadian Programming Expenses										
Acquisition of rights	753,827,814	688,516,996	-8.66	754,992,037	9.65	933,594,835	23.66	871,552,799	-6.65	3.7
Script & concept	15,143,483	7,808,922	-48.43	10,570,178	35.36	9,996,910	-5.42	10,176,013	1.79	-9.5
Filler Programming + Program Production	382,110,496	338,087,701	-11.52	347,568,484	2.80	395,204,318	13.71	398,295,292	0.83	1.1
Investment in Programming	4,731,717	1,908,992	-59.66	2,295,501	20.25	2,369,268	3.21	2,720,472	14.82	-12.9
Total Canadian Programming	1,155,813,510	1,036,322,611	-10.34	1,115,426,200	7.63	1,341,165,331	20.24	1,370,452,963	-4.34	2.6
Canadian Programming / Revenue (%)	36.86	35.76		37.34		42.69		43.28		
Staff										
Total Remuneration (\$)	262,248,790	248,843,320	-5.11	264,583,563	6.33	277,885,348	5.03	277,516,263	-0.13	1.4
Total Staff Count	2,773.5	2,773.7	0.01	2,742.	-1.14	2,813.8	2.62	2,708.5	-3.74	
Average Remuneration (\$)	94,557	89,716	-5.12	96,493	7.55	98,759	2.35	102,461	3.75	2.0
Average Remuneration excl. Benefits (\$)	81,017.23	76,621.77	-5.43	81,728	6.66	83,331	1.96	87,000	4.40	1.8
Profitability (%)										
Operating Margin	32.0	30.8		29.5		25.6		18.9		
P.B.I.T. Margin	30.5	29.2		28.1		22.8		15.7		
Pre-tax Margin	25.7	23.4		23.4		18.0		10.8		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

French

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	34	34		33		34		33		
Revenue										
Terrestrial subscriber revenue	440,958,988	441,069,953	0,03	408,988,501	-7,27	448,359,656	9,63	437,244,985	-2,48	-0,2
DTH subscriber revenue	89,646,971	68,434,587	-23,66	75,479,359	10,29	68,591,492	-9,13	57,723,222	-15,84	-10,4
Local advertising revenue	0	26,507	n/a	40,439	52,56	29,850	-26,19	37,604	25,98	n/a
National advertising revenue	162,705,070	145,842,298	-10,36	168,366,802	15,44	158,358,655	-5,94	142,538,296	-9,99	-3,3
Other revenue	12,594,520	11,844,974	-5,95	17,758,451	49,92	15,049,162	-15,26	16,410,425	9,05	6,8
Total Revenue	705,905,549	667,218,319	-5,48	670,633,552	0,51	690,388,815	2,95	653,954,532	-5,28	-1,9
Expenses										
Programming and Production	524,376,074	492,118,548	-6,15	480,086,200	-2,45	517,854,548	7,87	567,783,739	9,66	2,0
Technical	17,358,336	15,779,399	-9,10	14,851,775	-5,88	16,409,261	10,49	15,789,040	-3,78	-2,3
Sales and Promotion	46,923,096	43,158,108	-8,02	46,094,393	6,80	44,399,464	-3,68	41,141,692	-7,34	-3,2
Administration and General	41,068,797	37,903,876	-7,71	35,797,825	-5,56	37,936,160	5,97	36,871,560	-2,81	-2,7
Total Expenses	629,726,303	588,959,931	-6,47	576,830,193	-2,06	616,599,433	6,89	661,670,876	7,31	1,2
Operating Income	76,179,246	78,258,388		93,803,359		73,789,382		-7,716,344		
Depreciation	8,029,633	7,672,128	-4,45	6,825,551	-11,03	7,200,219	5,49	6,418,765	-10,85	-5,4
P.B.I.T.	68,149,613	70,586,260		86,977,808		66,589,163		-14,135,109		
Interest Expense	17,315,283	17,467,403		18,047,955		11,051,561		1,583,326		
Adjustments - Gain (Loss)	-151,435,473	-127,573,343		-3,676,006		-6,022,723		-105,852,423		
Pre-tax Profit	-100,601,143	-74,454,486		65,253,847		49,514,879		-121,570,858		
Canadian Programming Expenses										
Acquisition of rights	271,057,034	256,499,000	-5,37	241,958,198	-5,67	252,931,028	4,54	275,446,548	8,90	0,4
Script & concept	633,418	814,658	28,61	711,350	-12,68	596,023	-16,21	1,744,962	192,77	28,8
Filler Programming + Program Production	150,793,905	132,969,390	-11,82	138,072,092	3,84	143,613,004	4,01	146,814,609	2,23	-0,7
Investment in Programming	914,233	141,722	-84,50	918,654	548,21	-8,872	-100,97	-16,761	88,92	n/a
Total Canadian Programming	423,398,590	390,424,770	-7,79	381,660,294	-2,24	397,131,183	4,05	423,928,540	6,76	0,0
Canadian Programming / Revenue (%)	59,98	58,52		56,91		57,52		64,83		
Staff										
Total Remuneration (\$)	86,733,725	81,297,874	-6,27	77,401,196	-4,79	76,179,873	-1,58	74,417,203	-2,31	-3,8
Total Staff Count	910.3	831.	-8,71	784.5	-5,60	778.7	-0,73	756.2	-2,90	
Average Remuneration (\$)	95 285	97 830	2,67	98 667	0,86	97 826	-0,85	98 413	0,60	0,8
Average Remuneration excl. Benefits (\$)	78 479,81	81 286,19	3,58	81 312	0,03	81 190	-0,15	82 202	1,25	1,17
Profitability (%)										
Operating Margin	10,8	11,7		14,0		10,7		-1,2		
P.B.I.T. Margin	9,7	10,6		13,0		9,6		-2,2		
Pre-tax Margin	-14,3	-11,2		9,7		7,2		-18,6		

CAGR = Compound Annual Growth Rate.

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

Ethnic

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	118	122		120		83		79		
Revenue										
Terrestrial subscriber revenue	47,627,443	47,853,755	0.48	31,680,505	-33.80	23,491,532	-25.85	22,455,079	-4.41	-17.1
DTH subscriber revenue	8,588,195	7,727,830	-10.02	7,786,711	0.76	8,772,826	12.66	9,166,981	4.49	1.6
Local advertising revenue	10,352,695	7,945,115	-23.26	6,380,309	-19.70	6,434,164	0.84	6,694,336	4.04	-10.3
National advertising revenue	12,164,932	8,382,975	-31.09	9,842,178	17.41	8,146,839	-17.23	8,283,754	1.68	-9.2
Other revenue	6,545,403	9,481,214	44.85	7,936,096	-16.30	5,001,142	-36.98	6,962,639	39.22	1.6
Total Revenue	85,278,668	81,390,889	-4.56	63,625,799	-21.83	51,846,503	-18.51	53,562,789	3.31	-11.0
Expenses										
Programming and Production	52,526,751	52,321,819	-0.39	37,606,977	-28.12	29,145,910	-22.50	32,160,654	10.34	-11.5
Technical	6,650,256	5,809,050	-12.65	3,924,441	-32.44	3,649,943	-6.99	3,195,759	-12.44	-16.7
Sales and Promotion	6,395,776	5,074,605	-20.66	4,828,329	-4.85	4,414,872	-8.56	3,813,630	-13.62	-12.1
Administration and General	12,705,236	10,231,030	-19.47	8,478,365	-17.13	7,428,593	-12.38	6,667,795	-10.24	-14.9
Total Expenses	78,278,019	73,436,504	-6.19	54,838,112	-25.33	44,639,318	-18.60	32,431,033	2.68	-12.5
Operating Income	7,000,649	7,954,385		8,787,687		7,207,185		7,724,951		
Depreciation	1,360,617	1,233,532	-9.34	1,482,965	20.22	1,334,027	-10.04	1,208,550	-9.41	-2.9
P.B.I.T.	5,640,032	6,720,853		7,304,722		5,873,158		6,516,401		
Interest Expense	332,087	531,467		326,343		37,408		34,622		
Adjustments - Gain (Loss)	1,682,808	3,152,474		9,563,271		8,723,135		10,465,711		
Pre-tax Profit	6,990,753	9,341,860		16,541,650		14,558,885		16,947,490		
Canadian Programming Expenses										
Acquisition of rights	13,097,879	13,937,345	6.41	4,137,964	-70.31	4,230,786	2.24	6,700,290	58.37	-15.4
Script & concept	771,270	937,389	21.54	985,376	5.12	542,876	-44.91	565,775	4.22	-7.5
Filler Programming + Program Production	19,278,583	17,922,003	-7.04	14,914,877	-16.78	9,218,031	-38.20	11,012,768	19.47	-13.1
Investment in Programming	376,128	445,409	18.42	339,833	-23.70	411,180	20.99	202,260	-50.81	-14.4
Total Canadian Programming	33,523,860	33,242,146	-0.84	20,378,050	-38.70	14,402,873	-29.32	18,642,274	28.32	-13.8
Canadian Programming / Revenue (%)	39.31	40.84		32.03		27.78		34.50		
Staff										
Total Remuneration (\$)	27,050,222	25,719,095	-4.92	18,575,716	-27.77	16,989,420	-8.54	16,933,991	-0.33	-11.1
Total Staff Count	593.1	540.5	-8.88	418.6	-22.55	443.	5.83	414.	-6.55	
Average Remuneration (\$)	45,607	47,587	4.34	44,375	-6.75	38,351	-13.58	40,903	6.66	-2.7
Average Remuneration excl. Benefits (\$)	41,891.64	42,997.42	2.64	40,238	-6.42	35,347	-12.16	36,884	4.35	-3.13
Profitability (%)										
Operating Margin	8.2	9.8		13.8		13.9		14.4		
P.B.I.T. Margin	6.6	8.3		11.5		11.3		12.2		
Pre-tax Margin	8.2	11.5		26.0		28.1		31.6		

CAGR = Compound Annual Growth Rate

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

Licensed

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	151	143		145		144		141		
Revenue										
Terrestrial subscriber revenue	1,980,151,135	1,968,243,049	-0.60	1,942,990,695	-1.28	2,049,237,020	5.47	2,006,235,837	-2.10	0.3
DTH subscriber revenue	589,933,124	527,651,917	-10.56	471,870,021	-10.57	441,502,087	-6.44	418,347,968	-5.24	-8.2
Local advertising revenue	27,958,627	21,970,640	-21.42	25,673,000	16.85	32,428,828	26.31	32,921,889	1.52	4.2
National advertising revenue	1,260,987,452	1,048,541,211	-16.85	1,214,296,129	15.81	1,309,147,781	7.81	1,155,931,801	-11.70	-2.2
Other revenue	79,035,084	75,247,364	-4.79	63,924,256	-15.05	60,316,212	-5.64	67,227,900	11.46	-4.0
Total Revenue	3,938,065,422	3,641,654,181	-7.53	3,718,754,101	2.12	3,892,631,928	4.68	3,680,665,395	-5.45	-1.7
Expenses										
Programming and Production	2,341,560,378	2,189,298,479	-6.50	2,271,173,312	3.74	2,510,881,757	10.55	2,614,524,207	5.30	3.1
Technical	107,926,957	95,194,085	-11.80	93,713,001	-1.56	96,570,868	3.05	95,615,876	-0.99	-3.0
Sales and Promotion	165,586,187	155,032,061	-6.37	167,207,720	7.85	172,363,171	3.08	168,340,044	-2.33	0.4
Administration and General	230,012,869	221,547,152	-3.68	201,593,441	-9.01	223,709,608	10.97	211,695,134	-5.37	-2.1
Total Expenses	2,845,086,391	2,661,071,777	-6.47	2,733,687,474	2.73	3,003,525,404	9.87	3,119,672,578	3.87	2.3
Operating Income	1,092,979,031	980,582,404		985,066,627		889,106,524		560,992,817		
Depreciation	58,216,372	56,463,010	-3.01	50,427,540	-10.69	98,592,034	95.51	105,286,298	6.79	16.0
P.B.I.T.	1,034,762,659	924,119,394		934,639,087		790,514,490		455,706,519		
Interest Expense	125,448,238	154,513,307		148,071,343		150,248,458		75,798,015		
Adjustments - Gain (Loss)	-192,517,647	-157,855,095		-4,387,385		-7,753,262		-164,234,731		
Pre-tax Profit	716,796,774	611,750,992		782,180,359		632,512,770		215,673,773		
Canadian Programming Expenses										
Acquisition of rights	1,054,943,134	975,043,084	-7.57	1,011,502,339	3.74	1,210,325,821	19.66	1,153,149,966	-4.72	2.3
Script & concept	16,219,586	9,239,428	-43.04	12,193,974	31.98	11,408,477	-6.44	12,166,914	6.65	-6.9
Filler Programming + Program Production	553,671,261	483,512,750	-12.67	503,560,676	4.15	546,065,028	8.44	547,060,035	0.18	-0.3
Investment in Programming	5,826,171	2,426,123	-58.36	3,543,038	46.04	2,742,276	-22.60	2,698,711	-1.59	-17.5
Total Canadian Programming	1,630,660,152	1,470,221,385	-9.84	1,530,800,027	4.12	1,770,541,602	15.66	1,815,893,132	-3.13	1.3
Canadian Programming / Revenue (%)	41.41	40.37		41.16		45.48		46.60		
Staff										
Total Remuneration (\$)	382,576,040	354,024,772	-7.46	360,016,353	1.69	373,025,056	3.61	372,603,472	-0.11	-0.7
Total Staff Count	4,337.2	3,891.4	-10.28	3,754.8	-3.51	3,794.9	1.07	3,676.7	-3.11	
Average Remuneration (\$)	88,207	90,977	3.14	95,881	5.39	98,297	2.52	101,342	3.10	3.5
Average Remuneration excl. Benefits (\$)	75,179.92	77,238.31	2.74	80,830	4.65	82,813	2.45	85,911	3.74	3.39
Profitability (%)										
Operating Margin	27.8	26.9		26.5		22.8		15.2		
P.B.I.T. Margin	26.3	25.4		25.1		20.3		12.4		
Pre-tax Margin	18.2	16.8		21.0		16.2		5.9		

CAGR = Compound Annual Growth Rate

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

Exempt

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	130	139		137		92		82		
Revenue										
Terrestrial subscriber revenue	22,911,433	33,189,047	44.86	30,115,814	-9.26	23,436,253	-22.18	22,843,196	-2.53	-0.1
DTH subscriber revenue	3,132,271	4,311,260	37.64	4,516,798	4.77	4,280,255	-5.24	4,394,982	2.68	8.8
Local advertising revenue	5,304,632	7,023,225	32.40	5,073,879	-27.76	5,016,288	-1.14	4,077,754	-18.71	-6.4
National advertising revenue	3,004,333	2,487,424	-17.21	4,640,289	86.55	3,164,239	-31.81	3,238,308	2.34	1.9
Other revenue	3,993,419	6,153,359	54.09	6,781,452	10.21	4,056,930	-40.18	4,806,033	18.46	4.7
Total Revenue	38,346,088	53,164,315	38.64	51,128,232	-3.83	39,953,965	-21.86	39,360,273	-1.49	0.7
Expenses										
Programming and Production	26,083,915	33,735,229	29.33	33,142,650	-1.76	27,169,853	-18.02	26,236,679	-5.12	-0.3
Technical	4,269,105	4,010,118	-6.07	3,908,626	-2.53	3,430,392	-12.24	3,102,774	-9.55	-7.7
Sales and Promotion	2,268,249	4,568,591	101.41	4,611,109	0.93	4,632,216	0.46	3,918,232	-15.41	14.6
Administration and General	5,899,682	8,396,915	42.33	7,704,014	-8.25	6,535,520	-15.17	5,878,213	-10.06	-0.1
Total Expenses	38,520,951	50,710,853	31.64	49,366,399	-2.65	41,767,981	-15.39	38,677,683	-7.40	0.1
Operating Income	-174,863	2,453,462		1,761,833		-1,814,016		682,590		
Depreciation	566,559	1,125,318	98.62	1,510,203	34.20	1,325,717	-12.22	1,329,455	0.28	23.8
P.B.I.T.	-741,422	1,328,144		251,630		-3,139,733		-646,865		
Interest Expense	59,976	43,460		59,521		232,070		73,976		
Adjustments - Gain (Loss)	-221,920	-28,904		26,148		35,970		128,077		
Pre-tax Profit	-1,023,318	1,255,780		218,257		-3,335,833		-592,764		
Canadian Programming Expenses										
Acquisition of rights	1,212,024	1,890,559	55.98	2,222,602	17.56	1,243,584	-44.05	1,229,541	-1.13	0.4
Script & concept	739,012	726,455	-1.70	792,121	9.04	293,569	-62.94	319,836	8.95	-18.9
Filler Programming + Program Production	5,141,243	12,092,137	135.20	10,603,933	-12.31	9,595,493	-9.51	9,783,566	3.82	18.0
Investment in Programming	195,907	70,000	-64.27	10,950	-84.36	64,300	487.21	207,260	222.33	1.4
Total Canadian Programming	7,288,186	14,779,151	102.78	13,629,606	-7.78	11,196,946	-17.85	11,879,973	4.66	12.6
Canadian Programming / Revenue (%)	19.01	27.80		26.66		28.02		29.32		
Staff										
Total Remuneration (\$)	6,626,710	16,256,402	145.32	16,515,704	1.60	14,260,283	-13.66	13,700,603	-3.92	19.9
Total Staff Count	129.6	443.	241.79	389.8	-12.00	418.9	7.47	400.2	-4.45	
Average Remuneration (\$)	51,132	36,699	-28.23	42,371	15.45	34,042	-19.66	34,231	0.55	-9.6
Average Remuneration excl. Benefits (\$)	49,208.09	34,530.14	-29.83	38,573	11.71	31,393	-18.61	30,676	-2.28	-11.14
Profitability (%)										
Operating Margin	-0.5	4.6		3.4		-4.5		1.7		
P.B.I.T. Margin	-1.9	2.5		0.5		-7.9		-1.6		
Pre-tax Margin	-2.7	2.4		0.4		-8.3		-1.5		

CAGR = Compound Annual Growth Rate

CRTC - FINANCIAL SUMMARY - DISCRETIONARY SERVICES

Mainstream Sports and National News

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	13	14		14		14		14		
Revenue										
Terrestrial subscriber revenue	833,795,418	873,356,144	4.74	868,195,473	-0.59	1,003,613,148	15.60	1,006,177,285	0.26	4.8
DTH subscriber revenue	242,814,230	215,054,693	-11.43	188,546,504	-12.33	180,422,003	-4.31	182,923,754	1.39	-6.8
Local advertising revenue	63,285	370,382	485.26	562,462	51.86	842,535	49.79	480,910	-42.92	66.0
National advertising revenue	495,423,307	358,229,477	-27.69	473,721,909	32.24	589,659,527	24.47	524,457,049	-11.06	1.4
Other revenue	32,772,467	30,698,569	-6.33	20,086,489	-34.57	15,119,611	-24.73	17,691,464	17.01	-14.3
Total Revenue	1,604,868,707	1,477,709,265	-7.92	1,551,112,837	4.97	1,789,656,824	15.38	1,731,730,462	-3.24	1.9
Expenses										
Programming and Production	1,142,051,268	1,047,122,349	-8.31	1,154,910,811	10.29	1,380,684,939	19.55	1,465,865,285	6.17	6.4
Technical	24,721,235	22,228,176	-10.08	21,746,689	-2.17	23,292,594	7.11	25,252,206	8.41	0.5
Sales and Promotion	58,725,293	53,112,943	-9.56	63,040,538	18.69	68,978,914	9.42	72,489,380	5.09	5.4
Administration and General	77,685,393	77,707,505	0.03	67,979,452	-12.52	84,395,120	24.15	83,010,667	-1.64	1.7
Total Expenses	1,303,183,189	1,200,170,973	-7.90	1,307,677,490	8.96	1,557,351,567	19.09	1,646,617,538	5.73	6.0
Operating Income	301,685,518	277,538,292		243,435,347		232,305,257		85,112,924		
Depreciation	23,892,654	21,133,757	-11.55	21,144,767	0.05	27,132,354	28.32	30,583,528	12.72	6.4
P.B.I.T.	277,792,864	256,404,535		222,290,580		205,172,903		54,529,396		
Interest Expense	26,693,326	24,201,500		27,461,111		30,829,536		25,673,984		
Adjustments - Gain (Loss)	-9,078,788	-7,335,324		-2,292,991		-9,984,458		-4,479,515		
Pre-tax Profit	242,020,750	224,867,711		192,536,478		164,358,909		24,375,897		
Canadian Programming Expenses										
Acquisition of rights	632,949,200	607,178,026	-4.07	660,239,434	8.74	835,352,147	26.52	769,403,587	-7.89	5.0
Script & concept	0	0	n/a	0	n/a	41,874	n/a	0	-100.00	n/a
Filler Programming + Program Production	372,094,023	327,823,387	-11.90	340,393,853	3.83	394,282,316	15.83	405,136,590	2.75	2.2
Investment in Programming	14,149	1,000	-92.93	50,351	>999±	21,282	-57.73	0	-100.00	-100.0
Total Canadian Programming	1,005,057,372	935,002,413	-6.97	1,000,683,638	7.02	1,229,697,619	22.89	1,174,540,177	-4.49	4.0
Canadian Programming / Revenue (%)	62.63	63.27		64.51		68.71		67.82		
Staff										
Total Remuneration (\$)	196,182,800	188,636,577	-3.85	187,141,052	-0.79	202,398,084	8.15	205,551,594	1.56	1.2
Total Staff Count	1,798.7	1,761.2	-2.09	1,681.3	-4.53	1,730.9	2.95	1,735.4	0.26	
Average Remuneration (\$)	109,068	107,107	-1.80	111,305	3.92	116,932	5.06	118,446	1.29	2.1
Average Remuneration excl. Benefits (\$)	90,028.6	88,677.92	-1.5	90,608	2.18	96,303	6.29	98,916	2.71	2.38
Profitability (%)										
Operating Margin	18.8	18.8		15.7		13.0		4.9		
P.B.I.T. Margin	17.3	17.4		14.3		11.5		3.1		
Pre-tax Margin	15.1	15.2		12.4		9.2		1.4		

CAGR = Compound Annual Growth Rate

CRTC - FINANCIAL SUMMARY - ON-DEMAND SERVICES

All Languages

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	21	22		22		22		20		
Revenue										
Terrestrial subscriber revenue	219,685,199	202,972,574	-7.61	160,496,876	-20.93	137,185,486	-14.52	95,067,617	-30.70	-18.9
DTH subscriber revenue	34,795,465	27,823,326	-20.04	24,909,629	-10.47	22,157,758	-11.05	18,541,245	-16.32	-14.6
Local advertising revenue	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
National advertising revenue	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other revenue	3,311,442	3,358,233	1.41	3,797,451	13.08	12,331	-99.68	11,453	-7.12	-75.8
Total Revenue	257,792,106	234,154,133	-9.17	189,203,956	-19.20	159,355,575	-15.78	113,620,315	-28.70	-18.5
Expenses										
Programming and Production	174,956,906	161,884,093	-7.47	138,248,180	-14.60	112,265,568	-18.79	86,121,765	-23.29	-16.2
Technical	2,618,344	2,638,761	0.78	2,146,569	-18.65	2,117,083	-1.37	2,278,230	7.61	-3.4
Sales and Promotion	1,839,113	1,448,180	-21.26	1,021,221	-29.48	919,471	-9.96	822,684	-10.53	-18.2
Administration and General	17,731,623	19,740,116	11.33	11,983,249	-39.29	13,780,887	15.00	8,340,333	-39.48	-17.2
Total Expenses	197,145,986	185,711,150	-5.80	153,399,219	-17.40	129,083,009	-15.85	97,563,012	-24.42	-16.1
Operating Income	60,646,120	48,442,983		35,804,737		30,272,566		16,057,303		
Depreciation	24,048,632	18,211,616	-24.27	14,378,706	-21.05	12,966,329	-9.82	5,739,316	-55.74	-30.1
P.B.I.T.	36,597,488	30,231,367		21,426,031		17,306,237		10,317,987		
Interest Expense	-1,107	584		260		274		391		
Adjustments - Gain (Loss)	0	0		0		-90,344		-35,914		
Pre-tax Profit	36,598,595	30,230,783		21,425,771		17,215,619		10,281,682		
Canadian Programming Expenses										
Acquisition of rights	15,757,369	16,131,254	2.37	13,301,280	-17.54	11,941,293	-10.22	9,179,635	-23.13	-12.6
Script & concept	396,049	0	-100.00	0	n/a	0	n/a	0	n/a	-100.0
Filler Programming + Program Production	692,778	395,564	-42.90	431,989	9.21	610,713	41.37	715,976	17.24	0.8
Investment in Programming	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Total Canadian Programming	16,846,196	16,526,818	-1.90	13,733,269	-16.90	12,552,006	-8.60	9,895,611	-21.16	-12.5
Canadian Programming / Revenue (%)	6.53	7.06		7.26		7.88		8.71		
Staff										
Total Remuneration (\$)	5,170,431	5,513,371	6.63	4,141,449	-24.88	3,975,785	-4.00	3,541,335	-10.93	-9.0
Total Staff Count	65.7	62.5	-4.93	51.1	-18.28	40.7	-20.20	38.	-6.63	
Average Remuneration (\$)	78,686	88,256	12.16	81,125	-8.08	97,589	20.29	93,095	-4.61	4.3
Average Remuneration excl. Benefits (\$)	68,838.03	79,444.95	15.41	71,956	-9.43	77,536	7.76	74,588	-3.80	2.03
Profitability (%)										
Operating Margin	23.5	20.7		18.9		19.0		14.1		
P.B.I.T. Margin	14.2	12.9		11.3		10.9		9.1		
Pre-tax Margin	14.2	12.9		11.3		10.8		9.0		

CAGR = Compound Annual Growth Rate

CRTC - FINANCIAL SUMMARY - PAY-PER-VIEW SERVICES

All Languages

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	7	7		8		8		7		
Revenue										
Terrestrial subscriber revenue	33,324,691	39,458,537	18.41	44,994,045	14.03	40,016,803	-11.06	29,802,655	-25.52	-2.8
DTH subscriber revenue	30,221,666	23,889,042	-20.95	22,704,285	-4.96	20,074,546	-11.58	16,965,104	-15.49	-13.4
Local advertising revenue	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
National advertising revenue	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other revenue	3,313,424	3,360,496	1.42	3,800,702	13.10	0	-100.00	0	n/a	-100.0
Total Revenue	66,859,781	66,708,075	-0.23	71,499,032	7.18	60,091,349	-15.96	46,767,759	-22.17	-8.6
Expenses										
Programming and Production	42,623,450	41,560,191	-2.49	48,694,792	17.17	36,447,614	-25.15	32,034,307	-12.11	-6.9
Technical	1,209,748	999,200	-17.40	1,031,742	3.26	1,040,857	0.88	1,156,367	11.10	-1.1
Sales and Promotion	379,178	324,062	-14.54	522,398	61.20	372,178	-28.76	343,289	-7.76	-2.5
Administration and General	1,902,746	1,863,346	-2.07	1,737,422	-6.76	2,349,597	35.23	1,766,919	-24.80	-1.8
Total Expenses	46,115,122	44,746,799	-2.97	51,986,354	16.18	40,210,246	-22.65	35,300,882	-12.21	-6.5
Operating Income	20,744,659	21,961,276		19,512,678		19,881,103		11,466,877		
Depreciation	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
P.B.I.T.	20,744,659	21,961,276		19,512,678		19,881,103		11,466,877		
Interest Expense	0	0		0		0		0		
Adjustments - Gain (Loss)	0	0		0		0		0		
Pre-tax Profit	20,744,659	21,961,276		19,512,678		19,881,103		11,466,877		
Canadian Programming Expenses										
Acquisition of rights	2,315,511	2,340,386	1.07	2,141,211	-8.51	1,093,050	-48.95	1,170,279	7.07	-15.7
Script & concept	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Filler Programming + Program Production	396,188	251,553	-36.51	147,109	-41.52	276,669	88.07	292,311	5.65	-7.3
Investment in Programming	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Total Canadian Programming	2,711,699	2,591,939	-4.42	2,288,320	-11.71	1,369,719	-40.14	1,462,590	6.78	-14.3
Canadian Programming / Revenue (%)	4.06	3.89		3.20		2.28		3.13		
Staff										
Total Remuneration (\$)	639,877	594,557	-7.08	896,394	50.77	1,124,575	25.46	956,585	-14.94	10.6
Total Staff Count	7.3	6.3	-13.79	14.3	128.00	10.3	-28.07	10.3	0.00	
Average Remuneration (\$)	88,259	95,129	7.78	62,905	-33.87	109,715	74.41	93,325	-14.94	1.4
Average Remuneration excl. Benefits (\$)	68,032	73,148.48	7.52	48,858	-33.21	85,323	74.64	73,443	-13.92	1.93
Profitability (%)										
Operating Margin	31.0	32.9		27.3		33.1		24.5		
P.B.I.T. Margin	31.0	32.9		27.3		33.1		24.5		
Pre-tax Margin	31.0	32.9		27.3		33.1		24.5		

CAGR = Compound Annual Growth Rate

CRTC - FINANCIAL SUMMARY - VIDEO ON-DEMAND SERVICES

All Languages

(\$)	2019	2020	Var %	2021	Var %	2022	Var %	2023	Var %	CAGR (%)
Reporting Units	14	15		14		14		13		
Revenue										
Terrestrial subscriber revenue	186,360,508	163,514,037	-12.26	115,502,831	-29.36	97,168,683	-15.87	65,264,962	-32.83	-23.1
DTH subscriber revenue	4,573,799	3,934,284	-13.98	2,205,344	-43.95	2,083,212	-5.54	1,576,141	-24.34	-23.4
Local advertising revenue	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
National advertising revenue	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Other revenue	-1,982	-2,263	14.18	-3,251	43.66	12,331	-479.30	11,453	-7.12	n/a
Total Revenue	190,932,325	167,446,058	-12.30	117,704,924	-29.71	99,264,226	-15.67	66,852,556	-32.65	-23.1
Expenses										
Programming and Production	132,333,456	120,323,902	-9.08	89,553,388	-25.57	75,817,954	-15.34	54,087,458	-28.66	-20.0
Technical	1,408,596	1,639,561	16.40	1,114,827	-32.00	1,076,226	-3.46	1,121,863	4.24	-5.5
Sales and Promotion	1,459,935	1,124,118	-23.00	498,823	-55.63	547,293	9.72	479,395	-12.41	-24.3
Administration and General	15,828,877	17,876,770	12.94	10,245,827	-42.69	11,431,290	11.57	6,573,414	-42.50	-19.7
Total Expenses	151,030,864	140,964,351	-6.67	101,412,865	-28.06	88,872,763	-12.37	62,262,130	-29.94	-19.9
Operating Income	39,901,461	26,481,707		16,292,059		10,391,463		4,590,426		
Depreciation	24,048,632	18,211,616	-24.27	14,378,706	-21.05	12,966,329	-9.82	5,739,316	-55.74	-30.1
P.B.I.T.	15,852,829	8,270,091		1,913,353		-2,574,866		-1,148,890		
Interest Expense	-1,107	584		260		274		391		
Adjustments - Gain (Loss)	0	0		0		-90,344		-35,914		
Pre-tax Profit	15,853,936	8,269,507		1,913,093		-2,665,484		-1,185,195		
Canadian Programming Expenses										
Acquisition of rights	13,441,858	13,790,868	2.60	11,160,069	-19.08	10,848,243	-2.79	8,009,356	-26.17	-12.1
Script & concept	396,049	0	-100.00	0	n/a	0	n/a	0	n/a	-100.0
Filler Programming + Program Production	296,590	144,011	-51.44	284,880	97.82	334,044	17.26	423,665	26.83	9.3
Investment in Programming	0	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Total Canadian Programming	14,134,497	13,934,879	-1.41	11,444,949	-17.87	11,182,287	-2.30	8,433,021	-24.59	-12.1
Canadian Programming / Revenue (%)	7.40	8.32		9.72		11.27		12.61		
Staff										
Total Remuneration (\$)	4,530,554	4,918,814	8.57	3,245,055	-34.03	2,851,210	-12.14	2,584,750	-9.35	-13.1
Total Staff Count	58.5	56.2	-3.83	36.8	-34.54	30.5	-17.15	27.8	-8.86	
Average Remuneration (\$)	77,498	87,492	12.90	88,181	0.79	93,513	6.05	93,010	-0.54	4.7
Average Remuneration excl. Benefits (\$)	68,937.99	80,144.93	16.26	80,901	0.94	74,919	-7.39	75,011	0.12	2.13
Profitability (%)										
Operating Margin	20.9	15.8		13.8		10.5		6.9		
P.B.I.T. Margin	8.3	4.9		1.6		-2.6		-1.7		
Pre-tax Margin	8.3	4.9		1.6		-2.7		-1.8		

CAGR = Compound Annual Growth Rate.

CRTC - PROGRAMMING AND PRODUCTION EXPENSES - DISCRETIONARY SERVICES

2023 - Exempt	Information				Sports	Music and Entertainment								Others	Total
(\$) Reporting units: 82	News	Analysis / Interpretation	Long Form Documentary	Other		Drama	Films	Animation	Music / Variety	Game Shows	Human Interest	Reality Television	Award Shows	(excl. Infomercials)	
	Cat 1	Cat 2a	Cat 2b	Cat 3 to 5	Cat 6	Cat 7a,b,f,g	Cat 7c & 7d	Cat 7e	Cat 8 & 9	Cat 10	Cat 11a	Cat 11b	not in 11a	Cat 12 to 15	Cat 1 to 15
1. PROGRAMMING - CANADIAN															
Canadian Programs Telecast:															
1.1 Station production (incl coop)	3,080,227	1,099,510	14,560	256,781	464,897	166,775	34,264	0	2,461,157	38	1,078,561	10,596	63,895	36,674	8,767,935
1.2 Produced by affiliate production	237,062	490,000	0	13,527	6	0	0	0	54,103	25	0	0	40,578	6,124	841,425
1.3 Acquired from other stations	372,773	0	0	54,103	25	0	0	0	216,413	100	0	0	162,310	75	805,799
1.4 Network origination	40,597	0	0	198,880	9	0	0	0	81,154	38	0	0	60,867	28	381,573
1.5 Acquired from independent producers	59,047	0	0	16,230	8	0	0	43,403	69,923	30	85,050	0	48,690	23	322,404
1.6 Other Canadian programs	152,172	0	0	150,569	5	0	0	0	43,283	20	0	0	32,462	5,345	383,856
1.7 Total - Canadian programs telecast	3,941,878	1,589,510	14,560	690,090	464,950	166,775	34,264	43,403	2,926,033	251	1,163,611	10,596	408,802	48,269	11,502,992
Other Canadian Programming Expenses:															
1.8 Inventory write-downs - Canadian programs	8,560	3,250	0	2,200	0	0	0	0	0	0	0	0	0	0	14,010
1.9 Script & concept - Canadian - not telecast	6,250	2,500	0	8,560	0	28,028	0	0	0	0	0	0	0	0	45,338
1.10 Third-party promotion (non-VI services only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.11 Other	0	0	0	0	0	0	0	0	0	0	0	0	0	317,633	317,633
1.12 Total - Other Canadian Programming Expenses	14,810	5,750	0	10,760	0	28,028	0	0	0	0	0	0	0	317,633	376,981
1.13 TOTAL CANADIAN PROGRAMMING EXPENSES	3,956,688	1,595,260	14,560	700,850	464,950	194,803	34,264	43,403	2,926,033	251	1,163,611	10,596	408,802	365,902	11,879,973
2. PROGRAMMING - NON-CANADIAN															
2.1 TOTAL NON-CANADIAN PROGRAMMING EXPENSES	695,442	128,563	0	387,619	5,514,877	1,283,570	28,931	63,240	903,219	34,298	1,325,766	14,700	507,755	17,132	10,905,112
3. TOTAL - PROGRAMMING - CANADIAN & NON-CANADIAN	4,652,130	1,723,823	14,560	1,088,469	5,979,827	1,478,373	63,195	106,643	3,829,252	34,549	2,489,377	25,296	916,557	383,034	22,785,085
Amounts included in Total Canadian Programs Telecast for:															
1.7a) Close captioning	8,120	0	675	4,058	133,745	1,500	0	0	16,230	8	1,750	0	13,052	1,796	180,934
1.7b) Described video	16,238	0	0	8,116	4	0	0	0	32,462	15	0	0	24,349	0	81,184
1.7c) Dubbing	57,357	0	0	28,405	13	0	0	0	113,618	53	0	0	85,213	39	284,698
1.7d) Programming produced by an Indigenous producer	6,000	3,000	0	84,900	0	0	0	0	0	0	0	0	0	0	93,900
1.7e) Programming produced by an official language minority community producer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7f) Original French language program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7g) On-screen expenses:															
1.7g) i) Script and concept development (programs telecast)	5,250	4,300	4,550	0	0	0	0	0	0	0	0	0	0	0	14,100
1.7g) ii) Original, first-run programming	568,228	599,849	2,200	0	0	0	0	0	0	0	0	0	0	0	1,170,277
1.7g) iii) Non first-run programming	2,500	3,200	2,000	0	0	0	0	0	0	0	0	0	0	0	7,700
1.7h) Children's programming:															
1.7h) i) Preschool children (0-5 years)	5,000	0	0	0	0	0	0	37,327	0	0	0	0	0	6,577	48,904
1.7h) ii) Children (6-12 years)	8,320	0	0	0	0	0	0	4,774	0	0	0	0	0	841	13,935
1.7h) iii) Teenagers (13-17 years)	0	0	0	0	0	0	0	1,302	0	0	0	0	0	229	1,531
1.7h) iv) TOTAL - CHILDREN'S PROGRAMMING	13,320	0	0	0	0	0	0	43,403	0	0	0	0	0	7,647	64,370
Amounts included in Total other Canadian programming for:															
1.12a) Programming produced by an Indigenous producer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.12b) Programming produced by an official language minority community producer	0	0	0	0	0	25000	0	0	0	0	60000	0	25000	0	110000
Amounts included in Total Non-Canadian programming expenses:															
2.1a) Dubbing	67,309	0	0	33,505	82	0	0	0	134,280	326	0	0	100,702	245	336,449
4. PRODUCTION EXPENSES															
4.1 Sales/syndication Canadian															41,210
4.2 Sales/syndication non-Canadian															2,291
4.3 Production services sold															287,715
4.4 Infomercials															1,275
4.5 Contribution to FACTOR															1,300
4.6 Contribution to Musicaction															1,280
4.7 Other															3,116,523
4.8 TOTAL - PRODUCTION EXPENSES															3,451,594
GRAND TOTAL - PROGRAM & PRODUCTION															26,236,679

CRTC - PROGRAMMING AND PRODUCTION EXPENSES - DISCRETIONARY SERVICES

2023 - Mainstream Sports and National News	Information				Sports	Music and Entertainment								Others	Total
	News	Analysis / Interpretation	Long Form Documentary	Other		Drama	Films	Animation	Music / Variety	Game Shows	Human Interest	Reality Television	Award Shows	(excl. Infomercials)	
	Cat 1	Cat 2a	Cat 2b	Cat 3 to 5	Cat 6	Cat 7a,b,f,g	Cat 7c & 7d	Cat 7e	Cat 8 & 9	Cat 10	Cat 11a	Cat 11b	not in 11a	Cat 12 to 15	Cat 1 to 15
(\$) Reporting units: 14															
1. PROGRAMMING - CANADIAN															
Canadian Programs Telecast:															
1.1 Station production (incl coop)	159,651,775	5,716,956	975,233	363,283	830,947,388	0	0	0	0	0	562,320	0	0	0	998,216,955
1.2 Produced by affiliate production	210,000	490,000	0	0	0	0	0	0	0	0	0	0	0	0	700,000
1.3 Acquired from other stations	7,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	7,000,000
1.4 Network origination	0	130,826	193,425	0	0	0	0	0	0	0	0	0	0	0	324,251
1.5 Acquired from independent producers	0	430,933	756,593	146,711	5,213,671	0	0	0	0	0	0	0	0	0	6,547,908
1.6 Other Canadian programs	0	0	20,373	6,003	262,645,194	0	2,001	0	0	0	5,002	0	0	0	262,678,573
1.7 Total - Canadian programs telecast	166,861,775	6,768,715	1,945,624	515,997	1,098,806,253	0	2,001	0	0	0	567,322	0	0	0	1,275,467,687
Other Canadian Programming Expenses:															
1.8 Inventory write-downs - Canadian programs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.9 Script & concept - Canadian - not telecast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.10 Third-party promotion (non-VI services only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.11 Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.12 Total - Other Canadian Programming Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.13 TOTAL CANADIAN PROGRAMMING EXPENSES	166,861,775	6,768,715	1,945,624	515,997	1,098,806,253	0	2,001	0	0	0	567,322	0	0	0	1,275,467,687
2. PROGRAMMING - NON-CANADIAN															
2.1 TOTAL NON-CANADIAN PROGRAMMING EXPENSES	0	0	889,725	744	176,115,759	0	7,590	0	0	0	17,252	0	0	0	177,031,070
3. TOTAL - PROGRAMMING - CANADIAN & NON-CANADIAN	166,861,775	6,768,715	2,835,349	516,741	1,274,922,012	0	9,591	0	0	0	584,574	0	0	0	1,452,498,757
Amounts included in Total Canadian Programs Telecast for:															
1.7a) Close captioning	2,038,151	102,496	17,813	1,077	2,411,234	0	5	0	0	0	11	0	0	0	4,570,787
1.7b) Described video	3,105	0	0	0	0	0	0	0	0	0	0	0	0	0	3,105
1.7c) Dubbing	0	0	0	0	235,457	0	0	0	0	0	0	0	0	0	235,457
1.7d) Programming produced by an Indigenous producer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7e) Programming produced by an official language minority community producer	0	0	15,453	0	0	0	0	0	0	0	0	0	0	0	15,453
1.7f) Original French language program	62,992,683	5,592,163	1,671,793	409,876	209,871,762	0	0	0	0	0	0	0	0	0	280,538,277
1.7g) On-screen expenses:															
1.7g) i) Script and concept development (programs telecast)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7g) ii) Original, first-run programming	166,861,775	6,564,386	1,498,634	509,994	478,148,781	0	0	0	0	0	562,320	0	0	0	654,145,890
1.7g) iii) Non first-run programming	0	204,329	446,990	6,003	555,046	0	2,001	0	0	0	5,002	0	0	0	1,219,371
1.7h) Children's programming:															
1.7h) i) Preschool children (0-5 years)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7h) ii) Children (6-12 years)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7h) iii) Teenagers (13-17 years)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7h) iv) TOTAL - CHILDREN'S PROGRAMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amounts included in Total other Canadian programming for:															
1.12a) Programming produced by an Indigenous producer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.12b) Programming produced by an official language minority community producer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amounts included in Total Non-Canadian programming expenses:															
2.1a) Dubbing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. PRODUCTION EXPENSES															
4.1 Sales/syndication Canadian															0
4.2 Sales/syndication non-Canadian															0
4.3 Production services sold															0
4.4 Infomercials															0
4.5 Contribution to FACTOR															0
4.6 Contribution to Musicaction															0
4.7 Other															13,366,529
4.8 TOTAL - PRODUCTION EXPENSES															13,366,529
GRAND TOTAL - PROGRAM & PRODUCTION															1,465,865,286