

Consolidated Revenue

(\$ and amounts in millions; unaudited)



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Revenue												
Domestic Broadband ¹	\$6,050	\$6,107	\$6,135	\$6,177	\$24,469	\$6,343	\$6,377	\$6,366	\$6,403	\$25,489	\$6,591	\$6,569
Domestic Wireless ²	\$677	\$722	\$789	\$883	\$3,071	\$858	\$869	\$917	\$1,020	\$3,664	\$972	\$1,019
International Connectivity ³	\$840	\$791	\$842	\$953	\$3,426	\$897	\$1,002	\$1,109	\$1,197	\$4,207	\$1,116	\$1,148
Residential Connectivity	\$7,568	\$7,620	\$7,766	\$8,013	\$30,966	\$8,099	\$8,248	\$8,393	\$8,620	\$33,359	\$8,679	\$8,736
Video ⁴	\$8,002	\$7,793	\$7,428	\$7,273	\$30,496	\$7,382	\$7,358	\$7,154	\$6,903	\$28,797	\$6,876	\$6,781
Advertising ⁵	\$1,073	\$1,112	\$1,079	\$1,283	\$4,546	\$907	\$993	\$960	\$1,109	\$3,969	\$951	\$993
Other ⁶	\$1,698	\$1,607	\$1,561	\$1,512	\$6,378	\$1,482	\$1,469	\$1,444	\$1,426	\$5,820	\$1,362	\$1,313
Residential Connectivity & Platforms	\$18,340	\$18,131	\$17,833	\$18,081	\$72,386	\$17,869	\$18,068	\$17,951	\$18,058	\$71,946	\$17,868	\$17,824
Business Services Connectivity ⁷	\$2,172	\$2,203	\$2,215	\$2,230	\$8,819	\$2,283	\$2,292	\$2,320	\$2,361	\$9,255	\$2,407	\$2,421
Total Connectivity & Platforms	\$20,512	\$20,335	\$20,048	\$20,311	\$81,205	\$20,153	\$20,360	\$20,271	\$20,418	\$81,201	\$20,275	\$20,245
<i>Change</i>	3.6%	0.6%	(0.7%)	(1.2%)	0.6%	(1.8%)	0.1%	1.1%	0.5%	(0.0%)	0.6%	(0.6%)
<i>Constant Currency Change</i> ⁸	4.4%	2.9%	2.3%	1.4%	2.7%	(0.1%)	0.0%	0.2%	(0.5%)	(0.1%)	(0.1%)	(0.7%)
Domestic Advertising ⁹	\$3,310	\$2,131	\$2,089	\$2,829	\$10,360	\$2,025	\$2,027	\$1,913	\$2,635	\$8,600	\$2,025	\$1,991
Domestic Distribution ¹⁰	\$2,938	\$2,558	\$2,497	\$2,532	\$10,525	\$2,709	\$2,615	\$2,591	\$2,747	\$10,663	\$2,906	\$2,764
International Networks ¹¹	\$995	\$970	\$872	\$893	\$3,729	\$1,008	\$1,035	\$1,019	\$1,047	\$4,109	\$1,021	\$1,102
Other ¹²	\$515	\$529	\$547	\$514	\$2,105	\$410	\$518	\$506	\$550	\$1,983	\$420	\$467
Total Media	\$7,758	\$6,188	\$6,005	\$6,768	\$26,719	\$6,152	\$6,195	\$6,029	\$6,979	\$25,355	\$6,371	\$6,324
Content Licensing	\$2,429	\$2,269	\$2,267	\$2,382	\$9,348	\$2,344	\$1,821	\$1,691	\$2,375	\$8,231	\$2,101	\$1,714
Theatrical	\$168	\$550	\$673	\$216	\$1,607	\$319	\$913	\$504	\$343	\$2,079	\$330	\$237
Other ¹³	\$310	\$298	\$356	\$339	\$1,302	\$292	\$354	\$324	\$345	\$1,315	\$312	\$302
Total Studios	\$2,907	\$3,117	\$3,296	\$2,938	\$12,257	\$2,956	\$3,087	\$2,518	\$3,064	\$11,625	\$2,743	\$2,253
Theme Parks	\$1,560	\$1,804	\$2,064	\$2,114	\$7,541	\$1,949	\$2,209	\$2,418	\$2,371	\$8,947	\$1,979	\$1,975
Headquarters & Other	\$16	\$8	\$22	\$29	\$75	\$19	\$13	\$13	\$19	\$64	\$12	\$10
Eliminations ¹⁴	(\$901)	(\$664)	(\$909)	(\$968)	(\$3,442)	(\$817)	(\$631)	(\$419)	(\$933)	(\$2,800)	(\$731)	(\$505)
Total Content & Experiences	\$11,339	\$10,453	\$10,477	\$10,881	\$43,151	\$10,259	\$10,873	\$10,559	\$11,500	\$43,191	\$10,374	\$10,057
<i>Supplemental Media Detail</i>												
Advertising	\$242	\$207	\$255	\$329	\$1,034	\$304	\$367	\$355	\$422	\$1,449	\$404	\$402
Distribution	\$192	\$214	\$222	\$278	\$905	\$352	\$361	\$420	\$522	\$1,655	\$593	\$581
Other	\$38	\$23	\$29	\$53	\$143	\$29	\$92	\$55	\$89	\$265	\$56	\$63
Peacock ¹⁵	\$472	\$444	\$506	\$660	\$2,082	\$685	\$820	\$830	\$1,034	\$3,369	\$1,054	\$1,046
Peacock Paid Subscribers ¹⁶	13	13	16	21	21	22	24	28	31	31	34	33
Corporate & Other ¹⁷	\$713	\$617	\$601	\$731	\$2,662	\$707	\$654	\$643	\$760	\$2,763	\$767	\$706
Eliminations ¹⁴	(\$1,554)	(\$1,389)	(\$1,277)	(\$1,370)	(\$5,590)	(\$1,427)	(\$1,373)	(\$1,358)	(\$1,426)	(\$5,583)	(\$1,358)	(\$1,320)
Total Consolidated Revenue	\$31,010	\$30,016	\$29,849	\$30,552	\$121,427	\$29,691	\$30,513	\$30,115	\$31,253	\$121,572	\$30,058	\$29,688

See notes on pages 9, 10 and 11. Minor differences may exist due to rounding.

Consolidated Costs and Expenses, Excluding Depreciation and Amortization
(\$ in millions; unaudited)



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Costs & Expenses, Excluding Depreciation and Amortization¹⁸												
Residential Connectivity & Platforms	\$11,729	\$11,399	\$11,138	\$12,009	\$46,275	\$11,108	\$11,044	\$11,065	\$11,782	\$44,998	\$11,016	\$10,721
Business Services Connectivity	\$938	\$941	\$927	\$953	\$3,759	\$952	\$970	\$985	\$1,057	\$3,964	\$1,041	\$1,041
Total Connectivity & Platforms	\$12,668	\$12,339	\$12,065	\$12,962	\$50,033	\$12,059	\$12,014	\$12,050	\$12,840	\$48,962	\$12,058	\$11,762
<i>Change</i>	1.6%	(1.6%)	(4.5%)	(2.1%)	(1.7%)	(4.8%)	(2.6%)	(0.1%)	(0.9%)	(2.1%)	(0.0%)	(2.1%)
<i>Constant Currency Change⁸</i>	2.7%	1.5%	(0.4%)	1.6%	1.4%	(2.6%)	(2.9%)	(1.4%)	(2.5%)	(2.3%)	(1.0%)	(2.2%)
<u><i>Supplemental Connectivity & Platforms Detail¹⁹</i></u>												
<i>Programming²⁰</i>	\$4,884	\$4,679	\$4,464	\$4,473	\$18,500	\$4,600	\$4,579	\$4,460	\$4,429	\$18,067	\$4,405	\$4,248
<i>Marketing & Promotion</i>	\$1,332	\$1,296	\$1,246	\$1,227	\$5,101	\$1,202	\$1,213	\$1,169	\$1,135	\$4,720	\$1,173	\$1,140
<i>Direct Product Costs²¹</i>	\$1,339	\$1,329	\$1,377	\$1,553	\$5,598	\$1,401	\$1,408	\$1,554	\$1,784	\$6,146	\$1,514	\$1,515
<i>Technical & Support²²</i>	\$1,949	\$1,916	\$1,911	\$1,945	\$7,721	\$1,830	\$1,828	\$1,867	\$1,891	\$7,416	\$1,959	\$1,845
<i>Customer Service</i>	\$736	\$720	\$712	\$702	\$2,870	\$709	\$696	\$692	\$686	\$2,783	\$709	\$682
<i>Other²³</i>	\$2,429	\$2,399	\$2,354	\$3,062	\$10,244	\$2,317	\$2,290	\$2,308	\$2,914	\$9,830	\$2,297	\$2,331
<i>Total Connectivity & Platforms</i>	\$12,668	\$12,339	\$12,065	\$12,962	\$50,033	\$12,059	\$12,014	\$12,050	\$12,840	\$48,962	\$12,058	\$11,762
Programming & Production	\$5,221	\$3,405	\$3,919	\$5,104	\$17,650	\$3,989	\$3,634	\$3,944	\$5,353	\$16,921	\$4,140	\$3,595
Marketing & Promotion	\$426	\$291	\$365	\$439	\$1,520	\$305	\$341	\$329	\$414	\$1,389	\$314	\$287
Other	\$929	\$972	\$1,042	\$1,008	\$3,951	\$978	\$976	\$1,034	\$1,103	\$4,091	\$1,090	\$1,087
Total Media	\$6,577	\$4,669	\$5,326	\$6,550	\$23,121	\$5,272	\$4,951	\$5,306	\$6,871	\$22,400	\$5,545	\$4,968
Programming & Production	\$2,122	\$2,392	\$2,149	\$2,115	\$8,778	\$2,101	\$2,196	\$1,569	\$2,092	\$7,958	\$1,859	\$1,499
Marketing & Promotion	\$327	\$531	\$388	\$452	\$1,699	\$397	\$443	\$314	\$425	\$1,579	\$431	\$394
Other	\$213	\$196	\$207	\$203	\$819	\$180	\$194	\$205	\$239	\$818	\$209	\$236
Total Studios	\$2,662	\$3,120	\$2,744	\$2,770	\$11,296	\$2,678	\$2,833	\$2,089	\$2,756	\$10,356	\$2,499	\$2,130
Theme Parks	\$1,109	\$1,173	\$1,244	\$1,332	\$4,858	\$1,291	\$1,376	\$1,435	\$1,499	\$5,602	\$1,347	\$1,343
Headquarters & Other	\$208	\$145	\$221	\$382	\$956	\$251	\$212	\$191	\$356	\$1,010	\$255	\$208
Eliminations ¹⁴	(\$839)	(\$688)	(\$849)	(\$1,064)	(\$3,440)	(\$841)	(\$687)	(\$436)	(\$912)	(\$2,877)	(\$765)	(\$541)
Total Content & Experiences	\$9,716	\$8,419	\$8,686	\$9,970	\$36,791	\$8,652	\$8,685	\$8,585	\$10,568	\$36,491	\$8,881	\$8,108
<u><i>Supplemental Media Detail</i></u>												
<i>Programming & Production</i>	\$588	\$606	\$767	\$1,212	\$3,174	\$1,035	\$1,052	\$969	\$1,376	\$4,432	\$1,205	\$980
<i>Marketing, Promotion & Other</i>	\$340	\$305	\$353	\$426	\$1,423	\$354	\$419	\$427	\$483	\$1,682	\$488	\$413
<i>Peacock¹⁵</i>	\$928	\$912	\$1,120	\$1,638	\$4,597	\$1,389	\$1,471	\$1,395	\$1,859	\$6,114	\$1,693	\$1,394
Corporate & Other ¹⁷	\$948	\$784	\$919	\$1,019	\$3,670	\$995	\$957	\$893	\$1,254	\$4,098	\$1,096	\$966
Eliminations ¹⁴	(\$1,472)	(\$1,353)	(\$1,303)	(\$1,398)	(\$5,526)	(\$1,430)	(\$1,386)	(\$1,375)	(\$1,420)	(\$5,611)	(\$1,332)	(\$1,320)
Total Consolidated Costs & Expenses, Excluding Depreciation and Amortization	\$21,859	\$20,189	\$20,367	\$22,552	\$84,968	\$20,276	\$20,269	\$20,153	\$23,241	\$83,939	\$20,703	\$19,517

See notes on pages 9, 10 and 11. Minor differences may exist due to rounding.

Consolidated Adjusted EBITDA and Depreciation & Amortization Expense

(\$ in millions; unaudited)



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Adjusted EBITDA²⁴												
Residential Connectivity & Platforms	\$6,611	\$6,733	\$6,695	\$6,073	\$26,111	\$6,762	\$7,024	\$6,886	\$6,276	\$26,948	\$6,852	\$7,103
Business Services Connectivity	\$1,233	\$1,263	\$1,288	\$1,276	\$5,060	\$1,332	\$1,322	\$1,335	\$1,303	\$5,291	\$1,366	\$1,380
Total Connectivity & Platforms	\$7,844	\$7,995	\$7,983	\$7,349	\$31,171	\$8,093	\$8,346	\$8,221	\$7,579	\$32,239	\$8,218	\$8,483
<i>Change</i>	7.0%	4.1%	5.6%	0.6%	4.4%	3.2%	4.4%	3.0%	3.1%	3.4%	1.5%	1.6%
<i>Constant Currency Change⁸</i>	7.2%	5.0%	6.6%	1.0%	5.0%	3.9%	4.3%	2.6%	3.1%	3.5%	1.3%	1.6%
Media	\$1,181	\$1,520	\$679	\$218	\$3,598	\$880	\$1,244	\$723	\$108	\$2,955	\$827	\$1,356
Studios	\$245	(\$3)	\$551	\$168	\$961	\$277	\$255	\$429	\$308	\$1,269	\$244	\$124
Theme Parks	\$451	\$632	\$819	\$782	\$2,683	\$658	\$833	\$983	\$872	\$3,345	\$632	\$632
Headquarters & Other	(\$191)	(\$137)	(\$199)	(\$353)	(\$881)	(\$232)	(\$200)	(\$178)	(\$337)	(\$946)	(\$243)	(\$198)
Eliminations ¹⁴	(\$62)	\$23	(\$59)	\$97	(\$2)	\$24	\$56	\$17	(\$20)	\$77	\$33	\$36
Total Content & Experiences	\$1,623	\$2,034	\$1,791	\$911	\$6,360	\$1,607	\$2,187	\$1,973	\$932	\$6,700	\$1,493	\$1,949
<i>Supplemental Media Detail</i>												
<i>Peacock¹⁵</i>	(\$456)	(\$467)	(\$614)	(\$978)	(\$2,515)	(\$704)	(\$651)	(\$565)	(\$825)	(\$2,745)	(\$639)	(\$348)
Corporate & Other ¹⁷	(\$235)	(\$167)	(\$318)	(\$288)	(\$1,008)	(\$288)	(\$303)	(\$249)	(\$494)	(\$1,335)	(\$329)	(\$260)
Eliminations ¹⁴	(\$82)	(\$36)	\$26	\$28	(\$64)	\$3	\$14	\$16	(\$5)	\$28	(\$26)	(\$1)
Total Consolidated Adjusted EBITDA	\$9,150	\$9,827	\$9,482	\$8,000	\$36,459	\$9,415	\$10,244	\$9,962	\$8,012	\$37,633	\$9,355	\$10,171
Depreciation & Amortization Expense												
Total Consolidated Depreciation & Amortization Expense	\$3,548	\$3,469	\$3,333	\$3,472	\$13,821	\$3,777	\$3,538	\$3,493	\$3,528	\$14,336	\$3,551	\$3,539
Amortization of Acquisition-Related Intangible Assets ²⁵	\$592	\$568	\$517	\$520	\$2,197	\$556	\$572	\$571	\$562	\$2,261	\$569	\$563
Total Consolidated Depreciation & Amortization Expense Excluding Amortization of Acquisition-Related Intangible Assets	\$2,956	\$2,901	\$2,816	\$2,951	\$11,624	\$3,221	\$2,966	\$2,922	\$2,966	\$12,075	\$2,982	\$2,976

Connectivity & Platforms Growth Rates
(unaudited)



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Revenue												
Domestic Broadband	8.0%	6.8%	5.7%	5.4%	6.5%	4.8%	4.4%	3.8%	3.7%	4.2%	3.9%	3.0%
Domestic Wireless	32.0%	29.8%	30.8%	24.7%	29.0%	26.7%	20.4%	16.2%	15.4%	19.3%	13.3%	17.3%
International Connectivity	10.3%	(0.4%)	0.2%	6.3%	4.0%	6.8%	26.7%	31.8%	25.7%	22.8%	24.4%	14.6%
Residential Connectivity	10.1%	7.8%	7.2%	7.3%	8.1%	7.0%	8.2%	8.1%	7.6%	7.7%	7.2%	5.9%
Video	(2.3%)	(5.3%)	(8.1%)	(8.4%)	(6.0%)	(7.7%)	(5.6%)	(3.7%)	(5.1%)	(5.6%)	(6.9%)	(7.8%)
Advertising	7.2%	(1.4%)	(1.7%)	0.1%	0.9%	(15.5%)	(10.7%)	(11.0%)	(13.6%)	(12.7%)	4.9%	(0.0%)
Other	(4.9%)	(11.0%)	(11.3%)	(13.5%)	(10.1%)	(12.7%)	(8.6%)	(7.5%)	(5.7%)	(8.7%)	(8.1%)	(10.6%)
Residential Connectivity & Platforms	2.7%	(0.6%)	(1.9%)	(1.9%)	(0.4%)	(2.6%)	(0.4%)	0.7%	(0.1%)	(0.6%)	(0.0%)	(1.4%)
Business Services Connectivity	11.6%	11.1%	10.3%	5.2%	9.5%	5.1%	4.0%	4.7%	5.9%	4.9%	5.4%	5.7%
Total Connectivity & Platforms	3.6%	0.6%	(0.7%)	(1.2%)	0.6%	(1.8%)	0.1%	1.1%	0.5%	(0.0%)	0.6%	(0.6%)
Average Monthly Total Revenue Per Customer Relationship	2.4%	0.1%	(1.0%)	(1.3%)	(0.2%)	(1.8%)	0.2%	1.3%	0.9%	0.3%	1.4%	0.5%
Costs & Expenses, Excluding Depreciation & Amortization												
Residential Connectivity & Platforms	0.5%	(2.6%)	(5.6%)	(2.5%)	(2.6%)	(5.3%)	(3.1%)	(0.7%)	(1.9%)	(2.8%)	(0.8%)	(2.9%)
Business Services Connectivity	18.4%	13.3%	12.0%	3.1%	11.4%	1.4%	3.1%	6.3%	10.9%	5.4%	9.4%	7.4%
Total Connectivity & Platforms	1.6%	(1.6%)	(4.5%)	(2.1%)	(1.7%)	(4.8%)	(2.6%)	(0.1%)	(0.9%)	(2.1%)	(0.0%)	(2.1%)
<i>Supplemental Connectivity & Platforms Detail</i>												
Programming	(6.1%)	(9.6%)	(11.9%)	(12.3%)	(9.9%)	(5.8%)	(2.1%)	(0.1%)	(1.0%)	(2.3%)	(4.2%)	(7.2%)
Marketing & Promotion	9.8%	1.7%	(4.8%)	(11.4%)	(1.5%)	(9.7%)	(6.4%)	(6.2%)	(7.5%)	(7.5%)	(2.5%)	(6.0%)
Direct Product Costs	19.3%	15.4%	14.7%	8.9%	14.2%	4.7%	6.0%	12.8%	14.9%	9.8%	8.1%	7.6%
Technical & Support	5.1%	2.3%	(2.1%)	(2.9%)	0.5%	(6.1%)	(4.6%)	(2.3%)	(2.8%)	(3.9%)	7.0%	0.9%
Customer Service	(5.2%)	(5.2%)	(4.8%)	(4.5%)	(4.9%)	(3.6%)	(3.4%)	(2.8%)	(2.2%)	(3.0%)	0.0%	(1.9%)
Other	5.6%	4.2%	0.0%	17.8%	7.2%	(4.6%)	(4.5%)	(2.0%)	(4.8%)	(4.0%)	(0.9%)	1.8%
Total Connectivity & Platforms	1.6%	(1.6%)	(4.5%)	(2.1%)	(1.7%)	(4.8%)	(2.6%)	(0.1%)	(0.9%)	(2.1%)	(0.0%)	(2.1%)
Adjusted EBITDA												
Residential Connectivity & Platforms	7.0%	3.2%	5.0%	(0.6%)	3.7%	2.3%	4.3%	2.9%	3.3%	3.2%	1.3%	1.1%
Business Services Connectivity	6.9%	9.5%	9.0%	6.8%	8.1%	8.0%	4.7%	3.6%	2.1%	4.6%	2.6%	4.4%
Total Connectivity & Platforms	7.0%	4.1%	5.6%	0.6%	4.4%	3.2%	4.4%	3.0%	3.1%	3.4%	1.5%	1.6%
Average Monthly Total Adjusted EBITDA Per Customer Relationship	5.7%	3.6%	5.3%	0.4%	3.5%	3.1%	4.4%	3.2%	3.5%	3.7%	2.3%	2.7%

See notes on pages 9, 10 and 11. Minor differences may exist due to rounding.

Connectivity & Platforms Constant Currency Growth Rates⁸

(unaudited)



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Revenue												
Domestic Broadband	8.0%	6.8%	5.7%	5.4%	6.5%	4.8%	4.4%	3.8%	3.7%	4.2%	3.9%	3.0%
Domestic Wireless	32.0%	29.8%	30.8%	24.7%	29.0%	26.7%	20.4%	16.2%	15.4%	19.3%	13.3%	17.3%
International Connectivity	13.4%	11.0%	17.3%	21.9%	16.0%	17.8%	25.9%	25.2%	19.0%	21.9%	19.4%	13.7%
Residential Connectivity	10.4%	9.1%	9.0%	9.0%	9.4%	8.1%	8.2%	7.5%	6.9%	7.6%	6.7%	5.8%
Video	(1.2%)	(2.2%)	(3.9%)	(4.9%)	(3.0%)	(5.5%)	(5.8%)	(5.1%)	(6.5%)	(5.7%)	(7.7%)	(7.9%)
Advertising	8.7%	2.9%	3.7%	4.8%	5.0%	(12.7%)	(10.9%)	(12.4%)	(15.0%)	(12.8%)	3.5%	(0.2%)
Other	(4.1%)	(8.4%)	(7.7%)	(10.5%)	(7.7%)	(10.5%)	(8.8%)	(8.6%)	(7.0%)	(8.7%)	(9.0%)	(10.8%)
Residential Connectivity & Platforms	3.6%	1.9%	1.4%	0.9%	2.0%	(0.7%)	(0.5%)	(0.4%)	(1.3%)	(0.7%)	(0.8%)	(1.5%)
Business Services Connectivity	11.6%	11.1%	10.3%	5.2%	9.5%	5.2%	4.0%	4.7%	5.8%	4.9%	5.4%	5.7%
Total Connectivity & Platforms	4.4%	2.9%	2.3%	1.4%	2.7%	(0.1%)	(0.0%)	0.2%	(0.5%)	(0.1%)	(0.1%)	(0.7%)
Average Monthly Total Revenue Per Customer Relationship	3.1%	2.3%	2.0%	1.2%	1.9%	(0.1%)	0.0%	0.3%	(0.1%)	0.2%	0.7%	0.4%
Costs & Expenses, Excluding Depreciation and Amortization												
Residential Connectivity & Platforms	1.6%	0.6%	(1.3%)	1.5%	0.6%	(2.9%)	(3.3%)	(2.1%)	(3.5%)	(3.0%)	(1.9%)	(3.1%)
Business Services Connectivity	18.4%	13.5%	12.3%	3.3%	11.5%	1.6%	3.1%	6.2%	10.8%	5.4%	9.4%	7.4%
Total Connectivity & Platforms	2.7%	1.5%	(0.4%)	1.6%	1.4%	(2.6%)	(2.9%)	(1.4%)	(2.5%)	(2.3%)	(1.0%)	(2.2%)
<i>Supplemental Connectivity & Platforms Detail</i>												
<i>Programming</i>	(4.9%)	(6.5%)	(7.9%)	(8.7%)	(7.0%)	(3.8%)	(2.4%)	(1.3%)	(2.5%)	(2.5%)	(5.1%)	(7.3%)
<i>Marketing & Promotion</i>	10.9%	4.4%	(1.5%)	(8.7%)	1.0%	(7.9%)	(6.6%)	(7.4%)	(8.8%)	(7.7%)	(3.2%)	(6.1%)
<i>Direct Product Costs</i>	21.3%	22.3%	24.5%	16.9%	21.0%	10.2%	5.5%	9.9%	11.6%	9.4%	5.9%	7.2%
<i>Technical & Support</i>	5.8%	4.2%	0.5%	(0.6%)	2.4%	(4.8%)	(4.7%)	(3.2%)	(3.7%)	(4.1%)	6.4%	0.9%
<i>Customer Service</i>	(4.5%)	(2.8%)	(1.6%)	(1.9%)	(2.7%)	(1.8%)	(3.5%)	(3.8%)	(3.3%)	(3.1%)	(0.7%)	(2.0%)
<i>Other</i>	6.4%	7.1%	4.0%	22.1%	10.2%	(2.5%)	(4.7%)	(3.1%)	(6.2%)	(4.3%)	(1.7%)	1.7%
<i>Total Connectivity & Platforms</i>	2.7%	1.5%	(0.4%)	1.6%	1.4%	(2.6%)	(2.9%)	(1.4%)	(2.5%)	(2.3%)	(1.0%)	(2.2%)
Adjusted EBITDA												
Residential Connectivity & Platforms	7.2%	4.2%	6.2%	(0.1%)	4.4%	3.2%	4.3%	2.4%	3.3%	3.3%	1.1%	1.1%
Business Services Connectivity	6.9%	9.5%	9.0%	6.8%	8.0%	7.9%	4.7%	3.6%	2.1%	4.6%	2.6%	4.4%
Total Connectivity & Platforms	7.2%	5.0%	6.6%	1.0%	5.0%	3.9%	4.3%	2.6%	3.1%	3.5%	1.3%	1.6%
Average Monthly Total Adjusted EBITDA Per Customer Relationship	5.9%	4.4%	6.4%	0.8%	4.1%	3.9%	4.4%	2.8%	3.5%	3.8%	2.1%	2.7%

Consolidated Capital Expenditures and Cash Paid for Capitalized Software & Other Intangible Assets, and Connectivity & Platforms Net Cash Flow

(\$ in millions; unaudited)



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Capital Expenditures												
Customer Premise Equipment (CPE) ³²	\$540	\$627	\$685	\$727	\$2,579	\$609	\$655	\$531	\$439	\$2,234	\$537	\$452
Scalable Infrastructure ³³	\$511	\$678	\$757	\$972	\$2,919	\$767	\$765	\$843	\$786	\$3,161	\$706	\$639
Line Extensions ³⁴	\$331	\$449	\$487	\$557	\$1,824	\$472	\$592	\$611	\$657	\$2,333	\$573	\$634
Support Capital ³⁵	\$133	\$153	\$197	\$312	\$795	\$116	\$113	\$97	\$187	\$514	\$74	\$127
Total Connectivity & Platforms Capital Expenditures	\$1,515	\$1,907	\$2,126	\$2,568	\$8,116	\$1,964	\$2,125	\$2,082	\$2,070	\$8,241	\$1,889	\$1,851
Percent of Total Connectivity & Platforms Revenue	7.4%	9.4%	10.6%	12.6%	10.0%	9.7%	10.4%	10.3%	10.1%	10.1%	9.3%	9.1%
Total Content & Experiences Capital Expenditures	\$307	\$465	\$614	\$936	\$2,322	\$651	\$809	\$884	\$1,203	\$3,547	\$676	\$845
Corporate and Other Capital Expenditures ¹⁷	\$35	\$42	\$51	\$59	\$187	\$49	\$29	\$328	\$47	\$454	\$65	\$28
Total Consolidated Capital Expenditures	\$1,856	\$2,414	\$2,791	\$3,564	\$10,626	\$2,664	\$2,963	\$3,294	\$3,320	\$12,242	\$2,630	\$2,724
Cash Paid for Capitalized Software & Other Intangible Assets												
Total Connectivity & Platforms Software & Other Intangible Assets	\$515	\$601	\$580	\$723	\$2,420	\$577	\$579	\$590	\$612	\$2,358	\$483	\$482
Total Content & Experiences Software & Other Intangible Assets	\$85	\$100	\$129	\$199	\$514	\$127	\$169	\$179	\$227	\$702	\$151	\$144
Corporate and Other Software & Other Intangible Assets ¹⁷	\$41	\$41	\$59	\$67	\$207	\$61	\$65	\$59	\$54	\$238	\$46	\$36
Total Cash Paid for Capitalized Software & Other Intangible Assets	\$641	\$743	\$769	\$989	\$3,141	\$765	\$813	\$827	\$893	\$3,298	\$679	\$662
Connectivity & Platforms Net Cash Flow³⁶												
Adjusted EBITDA	\$7,844	\$7,995	\$7,983	\$7,349	\$31,171	\$8,093	\$8,346	\$8,221	\$7,579	\$32,239	\$8,218	\$8,483
Capital Expenditures	(\$1,515)	(\$1,907)	(\$2,126)	(\$2,568)	(\$8,116)	(\$1,964)	(\$2,125)	(\$2,082)	(\$2,070)	(\$8,241)	(\$1,889)	(\$1,851)
Cash Paid for Capitalized Software & Other Intangible Assets	(\$515)	(\$601)	(\$580)	(\$723)	(\$2,420)	(\$577)	(\$579)	(\$590)	(\$612)	(\$2,358)	(\$483)	(\$482)
Total Connectivity & Platforms Net Cash Flow	\$5,814	\$5,487	\$5,276	\$4,057	\$20,635	\$5,552	\$5,642	\$5,550	\$4,896	\$21,641	\$5,846	\$6,150

See notes on pages 9, 10 and 11. Minor differences may exist due to rounding.

Connectivity & Platforms: Customer Metrics²⁶

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



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Domestic Homes & Businesses Passed ²⁷	60,701	60,927	61,144	61,367	61,367	61,624	61,838	62,086	62,457	62,457	62,729	63,031
Customer Relationships												
Domestic Residential Connectivity & Platforms Customer Relationships ²⁸	31,993	31,955	31,928	31,860	31,860	31,826	31,761	31,722	31,648	31,648	31,555	31,426
Domestic Residential Connectivity & Platforms Customer Relationships Net Additions (Losses)	184	(38)	(26)	(68)	52	(34)	(65)	(39)	(74)	(212)	(94)	(128)
International Residential Connectivity & Platforms Customer Relationships ²⁸	17,908	17,788	17,884	17,939	17,939	18,051	17,884	17,958	17,847	17,847	17,782	17,638
International Residential Connectivity & Platforms Customer Relationships Net Additions (Losses)	(122)	(120)	96	55	(91)	111	(167)	74	(111)	(93)	(65)	(144)
Business Services Connectivity Customer Relationships ²⁹	2,592	2,608	2,621	2,625	2,625	2,630	2,635	2,640	2,641	2,641	2,634	2,632
Business Services Connectivity Customer Relationships Net Additions (Losses)	19	16	13	4	52	5	5	5	1	17	(7)	(3)
Total Customer Relationships	52,494	52,351	52,434	52,425	52,425	52,507	52,280	52,320	52,136	52,136	51,971	51,696
Total Customer Relationships Net Additions (Losses)	81	(143)	83	(9)	12	82	(228)	40	(183)	(288)	(166)	(275)
Average Monthly Total Revenue Per Customer Relationship	\$130.35	\$129.30	\$127.55	\$129.13	\$129.10	\$128.04	\$129.53	\$129.20	\$130.32	\$129.43	\$129.84	\$130.20
Average Monthly Total Adjusted EBITDA Per Customer Relationship	\$49.85	\$50.84	\$50.79	\$46.72	\$49.55	\$51.42	\$53.10	\$52.40	\$48.37	\$51.39	\$52.62	\$54.55
Domestic Broadband												
Domestic Broadband Residential Customers	29,836	29,826	29,835	29,812	29,812	29,815	29,796	29,779	29,748	29,748	29,693	29,583
Domestic Broadband Business Services Customers	2,485	2,497	2,507	2,507	2,507	2,508	2,509	2,508	2,505	2,505	2,495	2,485
Total Domestic Broadband Customers	32,320	32,323	32,342	32,319	32,319	32,324	32,305	32,287	32,253	32,253	32,188	32,068
Total Domestic Broadband Penetration of Homes & Businesses Passed ³⁰	53.1%	52.9%	52.7%	52.5%	52.5%	52.3%	52.1%	51.8%	51.5%	51.5%	51.1%	50.7%
Domestic Broadband Residential Net Additions (Losses)	253	(10)	10	(23)	230	3	(20)	(17)	(31)	(64)	(55)	(110)
Domestic Broadband Business Services Net Additions (Losses)	12	13	10	0	34	2	1	(2)	(3)	(2)	(10)	(10)
Total Domestic Broadband Net Additions (Losses)	264	3	19	(23)	263	5	(19)	(18)	(34)	(66)	(65)	(120)
Domestic Wireless												
Total Domestic Wireless Lines ³¹	4,298	4,615	4,948	5,313	5,313	5,668	5,984	6,278	6,588	6,588	6,877	7,199
Total Domestic Wireless Line Net Additions (Losses)	318	317	333	365	1,334	355	316	294	310	1,275	289	322
Domestic Video												
Total Domestic Video Customers	17,664	17,144	16,582	16,142	16,142	15,528	14,985	14,495	14,106	14,106	13,618	13,199
Total Domestic Video Net Additions (Losses)	(512)	(521)	(561)	(440)	(2,034)	(614)	(543)	(490)	(389)	(2,037)	(487)	(419)
Domestic Voice												
Total Domestic Voice Customers	10,203	9,918	9,603	9,316	9,316	8,938	8,609	8,280	7,984	7,984	7,639	7,305
Total Domestic Voice Net Additions (Losses)	(282)	(285)	(315)	(287)	(1,169)	(378)	(329)	(329)	(295)	(1,331)	(345)	(335)

Consolidated Free Cash Flow, Return of Capital to Shareholders and Adjusted EPS

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



	2022					2023					2024	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Free Cash Flow³⁷												
Adjusted EBITDA	\$9,150	\$9,827	\$9,482	\$8,000	\$36,459	\$9,415	\$10,244	\$9,962	\$8,012	\$37,633	\$9,355	\$10,171
Capital Expenditures	(\$1,856)	(\$2,414)	(\$2,791)	(\$3,564)	(\$10,626)	(\$2,664)	(\$2,963)	(\$3,294)	(\$3,320)	(\$12,242)	(\$2,630)	(\$2,724)
Cash Paid for Capitalized Software & Other Intangible Assets	(\$641)	(\$743)	(\$769)	(\$989)	(\$3,141)	(\$765)	(\$813)	(\$827)	(\$893)	(\$3,298)	(\$679)	(\$662)
Cash Interest Expense	(\$747)	(\$897)	(\$698)	(\$1,072)	(\$3,413)	(\$766)	(\$1,057)	(\$744)	(\$1,145)	(\$3,711)	(\$731)	(\$1,082)
Cash Taxes	(\$90)	(\$2,751)	(\$1,181)	(\$1,243)	(\$5,265)	(\$148)	(\$2,236)	(\$1,439)	(\$1,283)	(\$5,107)	(\$349)	(\$4,219)
Changes in Operating Assets & Liabilities	(\$1,475)	(\$240)	(\$1,021)	(\$270)	(\$3,006)	(\$1,731)	(\$244)	(\$55)	(\$26)	(\$2,055)	(\$940)	(\$585)
Noncash Share-Based Compensation	\$376	\$299	\$314	\$346	\$1,336	\$359	\$309	\$287	\$286	\$1,241	\$373	\$316
Other ³⁸	\$42	\$89	\$51	\$121	\$303	\$99	\$181	\$143	\$77	\$500	\$140	\$123
Total Consolidated Free Cash Flow	\$4,760	\$3,170	\$3,387	\$1,330	\$12,646	\$3,800	\$3,421	\$4,032	\$1,708	\$12,962	\$4,538	\$1,338
Return of Capital to Shareholders												
Dividends	\$1,166	\$1,211	\$1,194	\$1,170	\$4,741	\$1,174	\$1,213	\$1,199	\$1,179	\$4,766	\$1,193	\$1,225
Share Repurchases	\$3,000	\$3,000	\$3,500	\$3,500	\$13,000	\$2,000	\$2,000	\$3,500	\$3,500	\$11,000	\$2,408	\$2,215
Total Return of Capital to Shareholders	\$4,166	\$4,211	\$4,694	\$4,670	\$17,741	\$3,174	\$3,213	\$4,699	\$4,679	\$15,766	\$3,601	\$3,440
Adjusted EPS³⁹												
Adjusted EPS	\$0.86	\$1.01	\$0.96	\$0.82	\$3.64	\$0.92	\$1.13	\$1.08	\$0.84	\$3.98	\$1.04	\$1.21
Diluted Weighted-Average Number of Common Shares⁴⁰												
Diluted Weighted-Average Number of Common Shares	4,558	4,482	4,392	4,290	4,430	4,227	4,183	4,141	4,039	4,148	3,992	3,920

Basis of Presentation:

Beginning in the first quarter of 2023, we changed our presentation of segment operating results around our two primary businesses, Connectivity & Platforms and Content & Experiences. We present the operations of (1) our Connectivity & Platforms business in two segments: Residential Connectivity & Platforms and Business Services Connectivity and (2) our Content & Experiences business in three segments: Media, Studios and Theme Parks. We have updated certain historical information as a result of these changes, including: (1) presentation of Cable Communications results in the Residential Connectivity & Platforms and Business Services Connectivity segments and (2) presentation of Sky's results across the segments within the Connectivity & Platforms and Content & Experiences businesses, and Corporate & Other. Refer to our Current Report on Form 8-K dated March 13, 2023 for additional information.

- 1) Residential Connectivity & Platforms domestic broadband revenue consists of revenue from sales of broadband services to residential customers in the United States, including equipment and installation services. Domestic broadband revenue also includes revenue related to our customers' use of Xumo Stream Box devices and commission revenue from the sale of certain direct-to-consumer ("DTC") streaming services.
- 2) Residential Connectivity & Platforms domestic wireless revenue consists of revenue from sales of wireless services and devices, including handsets, tablets and smart watches, to residential customers in the United States.
- 3) Residential Connectivity & Platforms international connectivity revenue consists of revenue from sales of broadband services, including equipment and installation services, wireless services and wireless devices to residential customers in the United Kingdom and Italy, as well as commission revenue from the sale of certain third-party DTC streaming services.
- 4) Residential Connectivity & Platforms video revenue consists of revenue from sales of video services to residential and business customers across the United States, United Kingdom and Italy (collectively, the "Connectivity & Platforms markets"), including equipment and installation services. Video includes pay-per-view and other transactional revenue and franchise fees, as well as revenue from sales of certain hardware, including Sky Glass smart televisions.
- 5) Residential Connectivity & Platforms advertising revenue includes revenue from the sale of advertising across our platforms in the Connectivity & Platforms markets, including advertising as part of our distribution agreements with cable networks in the United States, and advertising on Sky-branded entertainment television networks and on our digital properties. Advertising also includes revenue where we represent the sales efforts of third-parties and from our advanced advertising businesses.
- 6) Residential Connectivity & Platforms other revenue includes revenue in the Connectivity & Platforms markets from sales of wireline voice services to residential customers; our residential security and automation services businesses; the licensing of our technology platforms to other multichannel video providers; the distribution of certain of our Sky-branded entertainment television networks to third-party video service providers; commissions from electronic retailing networks; and certain billing and collection fees.
- 7) Business Services Connectivity revenue primarily consists of revenue from our service offerings for small business locations in the United States, which include broadband, wireline voice and wireless services, as well as our service offerings for medium-sized customers and larger enterprises, and our small business connectivity service offerings in the United Kingdom.
- 8) Constant currency and constant currency growth rates are calculated by comparing the results for each comparable prior year period adjusted to reflect the average exchange rates from each current year period presented rather than the actual exchange rates that were in effect during the respective periods.
- 9) Media domestic advertising revenue consists of revenue generated from sales of advertising on our linear television networks, Peacock and other digital properties operating predominantly in the United States.
- 10) Media domestic distribution revenue primarily includes revenue generated from the distribution of our television networks operating predominantly in the United States to traditional and virtual multichannel video providers, and from NBC-affiliated and Telemundo-affiliated local broadcast television stations. Our revenue from distribution agreements is generally based on the number of subscribers receiving the programming on our television networks and a per subscriber fee. Distribution revenue also includes Peacock subscription fees.
- 11) Media international networks revenue consists of revenue generated by our networks operating predominantly outside the United States, including Sky Sports networks in the United Kingdom and Italy. This revenue primarily results from the distribution of our television networks to traditional and virtual multichannel video providers and other platforms, as well as sales of advertising. A significant portion of this revenue comes from the Residential Connectivity & Platforms segment.
- 12) Media other revenue consists primarily of revenue generated from the licensing of our owned content and technology and from various digital properties.
- 13) Studios other revenue consists primarily of the sale of physical and digital home entertainment products, as well as the production and licensing of live stage plays and the distribution of content produced by third parties.
- 14) Included in Eliminations are transactions that our segments enter into with one another. Our segments generally report transactions with one another as if they were stand-alone businesses in accordance with GAAP, and these transactions are eliminated in consolidation. When multiple segments enter into transactions to provide products and services to third parties, revenue is generally allocated to our segments based on relative value. Transactions between our Connectivity & Platforms and Content & Experiences businesses, and between segments within the Content & Experiences business, generally include intercompany profit consistent with third party transactions. The most significant of these transactions include distribution revenue in Media related to fees from Residential Connectivity & Platforms for the rights to distribute television programming and content licensing revenue in Studios for licenses of owned content to Media. The segments within our Connectivity & Platforms business use certain shared infrastructure, including our hybrid fiber-optic and coaxial ("HFC") network in the United States, and each segment is presented with its direct costs and an allocation of shared costs, as well as revenue from its customers.
- 15) From time to time, we may present supplemental financial information, including Adjusted EBITDA, for components of our reportable segments, such as Peacock. Adjusted EBITDA for components are generally presented on a consistent basis with the respective segments and include direct revenue and operating costs and expenses attributed to the component operations.
- 16) Peacock paid subscribers represent customers from which Peacock receives a subscription fee on a retail or wholesale basis. Paid subscribers do not include certain customers that receive Peacock as part of bundled services where Peacock does not receive fees.

17) Corporate & Other primarily includes overhead and personnel costs; Sky-branded video services and television networks in Germany; Comcast Spectacor, which owns the Philadelphia Flyers and the Wells Fargo Center arena in Philadelphia, Pennsylvania; and Xumo, our consolidated streaming platform joint venture beginning in June 2022.

18) Costs and expenses, excluding depreciation and amortization, presented in these trending schedules do not include certain amounts that are excluded from Adjusted EBITDA, such as impairments of goodwill and long-lived assets and other operating gains and losses. Goodwill and long-lived asset impairments related to Sky totaling \$8.6 billion were recorded in the third quarter of 2022 and are not included in these trending schedules. Corporate & Other also excludes certain costs, including Sky transaction-related costs and costs related to our investment portfolio as detailed in the table below, as these amounts are excluded from Adjusted EBITDA.

(in millions)	2022					2023					2024		
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	FY
Costs excluded from Corporate & Other	\$33	(\$9)	(\$9)	(\$2)	\$13	(\$8)	(\$3)	(\$6)	\$0	(\$16)	(\$6)	(\$3)	(\$9)

19) Total Connectivity & Platforms supplemental costs and expenses information is presented on an aggregate basis across the Connectivity & Platforms segments as the segments use certain shared infrastructure, including our HFC network in the United States. Costs and expenses information reported separately for the Residential Connectivity & Platforms and Business Services Connectivity segments include each segment's direct costs and an allocation of shared costs.

20) Connectivity & Platforms programming expenses, which represent our most significant operating expense, are the fees we incur to provide video services to our customers, and primarily include fees related to the distribution of television network programming and fees charged for retransmission of the signals from local broadcast television stations. These expenses also include the costs of content on the Sky-branded entertainment television networks, including amortization of licensed programming.

21) Connectivity & Platforms direct product costs primarily include access fees related to using wireless and broadband networks owned by third parties to deliver our services and costs of products sold, including wireless devices and Sky Glass smart televisions.

22) Connectivity & Platforms technical & support expenses primarily include costs for labor to complete service call and installation activities; and costs for network operations and satellite transmission, product development, fulfillment and provisioning.

23) Connectivity & Platforms other expenses primarily include administrative personnel costs; franchise and other regulatory fees; fees paid to third-parties where we represent the advertising sales efforts; other business support costs, including building and office expenses, taxes and billing costs; and bad debt.

24) We define Adjusted EBITDA as net income attributable to Comcast Corporation before net income (loss) attributable to noncontrolling interests, income tax expense, investment and other income (loss), net, interest expense, depreciation and amortization expense, and other operating gains and losses (such as impairment charges related to fixed and intangible assets and gains or losses on the sale of long-lived assets), if any. From time to time, we may exclude from Adjusted EBITDA the impact of certain events, gains, losses or other charges (such as significant legal settlements) that affect the period-to-period comparability of our operating performance. We provide more detail about Adjusted EBITDA and our use of non-GAAP financial measures, including reconciliations to GAAP, in Exhibits 99.1 and 99.2 to our Current Report on Form 8-K (Quarterly Earnings Release).

25) Acquisition-related intangible assets are recognized as a result of the application of Accounting Standards Codification Topic 805, Business Combinations (such as customer relationships), and their amortization is significantly affected by the size and timing of our acquisitions. Acquisition-related intangible assets do not include intangible assets not resulting from business combinations (such as software and acquired intellectual property rights used in our theme parks).

26) Customer metrics for 2022 have been updated to reflect the new segment presentation, and to align methodologies for counting business customer metrics to: (1) include locations receiving our services outside of our distribution system and (2) now count certain customers based on the number of locations receiving services, including arrangements whereby third parties provide connectivity services leveraging our distribution system. These changes in methodology resulted in an increase of 175,000 customer relationships as of December 31, 2022. These changes in methodology were not material to any period presented.

27) Connectivity & Platforms domestic homes and businesses are considered passed if we can connect them to our network in the United States without further extending the transmission lines. Homes and businesses passed is an estimate based on the best available information.

28) Residential Connectivity & Platforms customer relationships generally represent the number of residential customer locations that subscribe to at least one of our services. International Residential Connectivity & Platforms customer relationships represent customers receiving Sky services in the United Kingdom and Italy. Previously reported total Sky customer relationships of approximately 23 million as of December 31, 2022 also included approximately 5 million customer relationships receiving Sky services in Germany. Because each of our services includes a variety of product tiers, which may change from time to time, net additions or losses in any one period will reflect a mix of customers at various tiers.

29) Business Services Connectivity customer metrics are generally counted based on the number of locations receiving services, including locations within our network in the United States, as well as locations outside of our network both in the United States and internationally. Certain arrangements whereby third parties provide connectivity services leveraging our network are also generally counted based on the number of locations served.

30) Penetration is calculated by dividing the number of domestic customers within our network by the number of domestic homes and businesses passed.

31) Connectivity & Platforms domestic wireless lines represent the number of residential and business customers' wireless devices. An individual customer relationship may have multiple wireless lines.

32) Customer premise equipment (CPE): costs to purchase and install new equipment in order for residential and business customers to receive our services in the Connectivity & Platforms markets. CPE includes costs of acquiring and installing our video set-top boxes, internet, voice, and security and automation equipment, as well as costs of connecting a customer to the closest point of the network in the United States. Costs associated with all subsequent disconnects and reconnects are expensed as incurred.

- 33) Scalable infrastructure: costs, other than CPE or line extensions, to support the growth of customer relationships and customers receiving additional services, secure additional bandwidth and provide service enhancements, including equipment for headends. Costs associated with plant replacements and relocation (upgrades/rebuilds) are also included in this category.
- 34) Line extensions: costs associated with entering new service areas. These costs include fiber and coaxial extensions.
- 35) Support capital: all other non-network and non-CPE related costs required for day-to-day operations, including land, buildings, vehicles, office equipment, tools and test equipment.
- 36) Total Connectivity & Platforms Net Cash Flow is defined as Total Connectivity & Platforms Adjusted EBITDA reduced by capital expenditures and cash paid for capitalized software and other intangible assets.
- 37) We define Free Cash Flow as net cash provided by operating activities (as stated in our Consolidated Statements of Cash Flows) reduced by capital expenditures and cash paid for intangible assets. From time to time, we may exclude from Free Cash Flow the impact of certain cash receipts or payments (such as significant legal settlements) that affect period-to-period comparability. Cash payments related to certain capital or intangible assets, such as the construction of Universal Beijing Resort, are presented separately in our Consolidated Statements of Cash Flows and are therefore excluded from capital expenditures and cash paid for intangible assets for Free Cash Flow. We provide more detail about Free Cash Flow and our use of non-GAAP financial measures, including reconciliations to GAAP, in Exhibits 99.1 and 99.2 to our Current Report on Form 8-K (Quarterly Earnings Release).
- 38) Other includes certain proceeds from investments, such as interest and dividends as well as other nonoperating items. Other also includes adjustments related to certain costs in Corporate & Other, including Sky transaction-related costs and costs related to our investment portfolio as detailed in Note 18, as these amounts are excluded from Adjusted EBITDA.
- 39) We define Adjusted EPS as our diluted earnings per common share attributable to Comcast Corporation shareholders adjusted to exclude the effects of the amortization of acquisition-related intangible assets, investments that investors may want to evaluate separately (such as based on fair value) and the impact of certain events, gains, losses or other charges that affect period-over-period comparisons. Acquisition-related intangible assets are recognized as a result of the application of Accounting Standards Codification Topic ("ASC") 805, Business Combinations (such as customer relationships), and their amortization is significantly affected by the size and timing of our acquisitions. Amortization of intangible assets not resulting from business combinations (such as software and acquired intellectual property rights used in our theme parks) is included in Adjusted EPS. Investments that investors may want to evaluate separately include all equity securities accounted for under ASC Topic 321, Investments-Equity Securities, as well as certain investments accounted for under ASC 323, Investments-Equity Method and Joint Ventures. We provide more detail about Adjusted EPS and our use of non-GAAP financial measures, including reconciliations to GAAP, in Exhibits 99.1 and 99.2 to our Current Report on Form 8-K (Quarterly Earnings Release).
- 40) Dilutive weighted-average number of common shares used in the calculation of Adjusted EPS for third quarter 2022 includes the effects of potentially dilutive shares. Diluted earnings per common share attributable to Comcast Corporation shareholders is calculated using a weighted-average number of common shares per our Consolidated Statement of Income of 4,377 million, which does not include the effects of any potentially dilutive shares because their effect would be antidilutive as a result of the loss for the period.