December 18, 2003 Press Release Supplemental Schedule
Calculation of Non-GAAP Financial Measures

(dollars in billions)

Free Cash Flow

	$	
Projected 2003 Cable Operating Cash Flow	$6.35	(1)
2004 Cable Operating Cash Flow growth	16%	(2)
Projected 2004 Operating Cash Flow	7.37	
Less: Projected 2004 Cable Capital Expenditures	3.35	(3)
Projected 2004 Consolidated Interest, net	1.85	(4)
Projected 2004 Consolidated Cash Paid for Income Taxes	0.15	(5)
Free Cash Flow	**$2.02**	

Estimated Debt Reduction

	$	
Total Debt as of December 31, 2002	$35.0	
Less: Exchangeable Debt as of December 31, 2002	5.5	
Debt Excluding Exchangeables as of December 31, 2002	29.5	
Less: Range of Debt Reduction during 2003	**6.5**	**7.0**
Projected Debt - Excluding Exchangeables as of December 31, 2003	$23.0	$22.5

(1) Mid-point of 2003 cable division operating cash flow guidance of $6.3 to $6.4 billion.
(2) Mid-point of 2004 cable division operating cash flow guidance of 15% to 17%.
(3) Mid-point of 2004 capital expenditure guidance of $3.3 to $3.4 billion.
(4) Mid-point of 2004 expected consolidated interest expense of $1.8 to $1.9 billion.
(5) Mid-point of 2004 expected consolidated income taxes of $100 to $200 million.

This schedule contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We wish to take advantage of the “safe harbor” provided for by the Private Securities Litigation Reform Act of 1995 and we caution you that actual events or results may differ materially from the expectations we express in our forward-looking statements as a result of various risks and uncertainties, many of which are beyond our control. Factors relating to our acquisition in November 2002 of a substantial number of cable systems and factors relating to our business generally could cause actual results to differ materially. These factors include, but are not limited to, the following: (1) we may find the integration of the newly acquired cable systems more difficult, time-consuming or costly than we expect, (2) we may not realize the combination benefits we expect from the acquisition of the newly acquired cable systems or these benefits may take longer to achieve, (3) we may incur greater-than-expected operating costs, financing costs, litigation costs, subscriber loss and business disruption, including, without limitation, difficulties in maintaining relationships with employees, subscribers, suppliers or franchising authorities, following the acquisition, (4) changes in laws and regulations, (5) changes in the competitive environment, (6) changes in technology, (7) industry consolidation and mergers, (8) franchise related matters, (9) market conditions that may adversely affect the availability of debt and equity financing for working capital, capital expenditures or other purposes, (10) demand for the programming content we distribute or the willingness of other video program distributors to carry our content, (11) general economic conditions and (12) other risks described from time to time in reports and other documents we file with the Securities and Exchange Commission.