TIME WARNER CABLE

2009 Trending Schedules, Reconciliations and Other Financial Information

Basis of Presentation

Certain reclassifications have been made to the prior years' financial information to conform to the current year presentation.

Effective January 1, 2009, Time Warner Cable Inc. (the "Company" or "TWC") adopted authoritative guidance issued by the Financial Accounting Standards Board that establishes accounting and reporting standards for a noncontrolling interest in a subsidiary, including the accounting treatment upon the deconsolidation of a subsidiary. As required by this guidance, the Company has recast the presentation of noncontrolling interests in the prior year financial statements so that they are comparable to those of 2009.

On March 12, 2009, the Company implemented a reverse stock split of all outstanding and treasury shares of TWC Common Stock at a 1-for-3 ratio. The Company has recast the presentation of share and per share data in the prior year financial statements to reflect the reverse stock split.

During the first quarter of 2009, the Company revised its definition of Adjusted Operating Income before Depreciation and Amortization to exclude merger-related and restructuring costs in addition to the previously excluded items. Additionally, the Company revised its definition of Free Cash Flow to deduct cash paid for other intangible assets. These revised definitions have been applied for all periods presented.

Operating Income (Loss) before Depreciation and Amortization is a financial measure not calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP"). The Company defines Operating Income (Loss) before Depreciation and Amortization as Operating Income (Loss) before depreciation of tangible assets and amortization of intangible assets. The Company also evaluates the performance of its business using Operating Income (Loss) before Depreciation and Amortization excluding the impact of noncash impairments of goodwill, intangible and fixed assets, as well as gains and losses on asset sales, merger-related and restructuring costs and costs associated with equity awards granted to offset the reduction in value as a result of the Company's separation from Time Warner Inc. ("Time Warner") of Time Warner equity awards held by TWC employees ("Separation-related "make-up" equity award costs") (referred to herein as "Adjusted OIBDA"). Management utilizes Operating Income (Loss) before Depreciation and Amortization and Adjusted OIBDA, among other measures, in evaluating the performance of the Company's business because they eliminate the uneven effect across its business of considerable amounts of depreciation of tangible assets and amortization of intangible assets recognized in business combinations. Additionally, management utilizes Operating Income (Loss) before Depreciation and Amortization and Adjusted OIBDA because it believes these measures provide valuable insight into the underlying performance of the Company's individual cable systems by removing the effects of items that are not within the control of local personnel charged with managing these systems such as net income (loss) attributable to noncontrolling interests, income tax benefit (provision), other income (expense), net, and interest expense, net. Similarly, management uses Adjusted OIBDA less Capital Expenditures to evaluate the performance of its business because it reflects management's capital spending decisions. In this regard, Operating Income (Loss) before Depreciation and Amortization, Adjusted OIBDA and Adjusted OIBDA less Capital Expenditures are significant components of measures used in the Company's annual incentive compensation programs.

A limitation of Operating Income (Loss) before Depreciation and Amortization and Adjusted OIBDA, however, is that they do not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in the Company's business. Moreover, Adjusted OIBDA does not reflect gains and losses on asset sales, any impairment charge related to goodwill, intangible assets and fixed assets, merger-related and restructuring costs or Separation-related "make-up" equity award costs. To compensate for this limitation, management evaluates the investments in such tangible and intangible assets through other financial measures, such as capital expenditure budget variances, investment spending levels and return on capital analyses. Another limitation of these measures is that they do not reflect the significant costs borne by the Company for income taxes, debt servicing costs, the share of Operating Income (Loss) before Depreciation and Amortization and Adjusted OIBDA related to noncontrolling interests, the results of the Company's equity investments or other non-operational income or expense. Management compensates for this limitation through other financial measures such as a review of net income (loss) attributable to TWC and net income (loss) attributable to TWC per common share.

Free Cash Flow is a non-GAAP financial measure, as are measures derived from Free Cash Flow. The Company defines Free Cash Flow as cash provided by operating activities (as defined under GAAP) plus excess tax benefits from the exercise of stock options, less cash provided by (used by) discontinued operations, capital expenditures, cash paid for other intangible assets, partnership distributions and principal payments on capital leases. Management uses Free Cash Flow to evaluate the Company's business. The Company believes this measure is an important indicator of its liquidity, including its ability to reduce net debt and make strategic investments, because it reflects the Company's operating cash flow after considering the significant capital expenditures required to operate its business. A limitation of this measure, however, is that it does not reflect payments made in connection with investments and acquisitions, which reduce liquidity. To compensate for this limitation, management evaluates such expenditures through other financial measures such as return on investment analyses.

Operating Income (Loss) before Depreciation and Amortization, Adjusted OIBDA, Adjusted OIBDA less Capital Expenditures, Free Cash Flow and Free Cash Flow per diluted common share should be considered in addition to, not as a substitute for, the Company's Operating Income (Loss), net income (loss) attributable to TWC and various cash flow measures (e.g., cash provided by operating activities), as well as other measures of financial performance and liquidity reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies.

TIME WARNER
CABLE

2009 Trending Schedules

Consolidated Statement of Operations
(In millions, except per share data; Unaudited)

	2007					2008					2009				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Revenues:															
Subscription (1)	$ 3,662	$ 3,788	$ 3,780	$ 3,858	$ 15,088	$ 3,963	$ 4,065	$ 4,116	$ 4,158	$ 16,302	$ 4,219	$ 4,300	$ 4,316		
Advertising	189	226	221	231	867	197	233	224	244	898	145	174	182		
Total revenues	**$ 3,851**	**$ 4,014**	**$ 4,001**	**$ 4,089**	**$ 15,955**	**$ 4,160**	**$ 4,298**	**$ 4,340**	**$ 4,402**	**$ 17,200**	**$ 4,364**	**$ 4,474**	**$ 4,498**		
Change in total revenues (%) (year over year) (2)	**61%**	**59%**	**25%**	**12%**	**36%**	**8%**	**7%**	**8%**	**8%**	**8%**	**5%**	**4%**	**4%**		
Adjusted OIBDA (3)	**$ 1,317**	**$ 1,450**	**$ 1,432**	**$ 1,566**	**$ 5,765**	**$ 1,404**	**$ 1,574**	**$ 1,562**	**$ 1,661**	**$ 6,201**	**$ 1,507**	**$ 1,652**	**$ 1,623**		
Change in Adjusted OIBDA (%) (year over year) (2)	**53%**	**51%**	**26%**	**18%**	**35%**	**7%**	**9%**	**9%**	**6%**	**8%**	**7%**	**5%**	**4%**		
Impairment of cable franchise rights	-	-	-	-	-	-	-	-	(14,822)	(14,822)	-	-	-		
Gain (loss) on sale of cable systems	-	-	-	-	-	-	(45)	-	(13)	(58)	-	2	-		
Separation-related "make-up" equity award costs	-	-	-	-	-	-	-	-	-	-	-	(2)	(4)		
Merger-related and restructuring costs	(10)	(6)	(4)	(3)	(23)	(2)	(4)	(8)	(1)	(15)	(43)	(7)	(14)		
Operating Income (Loss) before Depreciation and Amortization (3)	**$ 1,307**	**$ 1,444**	**$ 1,428**	**$ 1,563**	**$ 5,742**	**$ 1,402**	**$ 1,525**	**$ 1,554**	**$ (13,175)**	**$ (8,694)**	**$ 1,464**	**$ 1,645**	**$ 1,605**		
Change in Operating Income (Loss) before Depreciation and Amortization (%) (year over year) (2)	**54%**	**52%**	**28%**	**19%**	**36%**	**7%**	**6%**	**9%**	**NM**	**NM**	**4%**	**8%**	**3%**		
Depreciation	(649)	(669)	(683)	(703)	(2,704)	(701)	(722)	(700)	(703)	(2,826)	(691)	(701)	(713)		
Amortization	(79)	(64)	(64)	(65)	(272)	(65)	(65)	(66)	(66)	(262)	(57)	(62)	(64)		
Operating Income (Loss)	**$ 579**	**$ 711**	**$ 681**	**$ 795**	**$ 2,766**	**$ 636**	**$ 738**	**$ 788**	**$ (13,944)**	**$ (11,782)**	**$ 716**	**$ 882**	**$ 828**		
Change in Operating Income (Loss) (%) (year over year) (2)	**28%**	**31%**	**24%**	**26%**	**27%**	**10%**	**4%**	**16%**	**NM**	**NM**	**13%**	**20%**	**5%**		
Interest expense, net	(227)	(227)	(227)	(213)	(894)	(199)	(219)	(229)	(276)	(923)	(290)	(336)	(348)		
Other income (expense), net	149	1	(2)	8	156	11	(14)	2	(366)	(367)	(51)	(13)	(19)		
Income (loss) before income taxes	501	485	452	590	2,028	448	505	561	(14,586)	(13,072)	375	533	461		
Income tax benefit (provision)	(202)	(188)	(181)	(235)	(806)	(182)	(200)	(226)	5,717	5,109	(191)	(216)	(193)		
Net income (loss)	299	297	271	355	1,222	266	305	335	(8,869)	(7,963)	184	317	268		
Less: Net (income) loss attributable to noncontrolling interests	(23)	(25)	(23)	(28)	(99)	(24)	(28)	(34)	705	619	(20)	(1)	-		
Net income (loss) attributable to TWC	**$ 276**	**$ 272**	**$ 248**	**$ 327**	**$ 1,123**	**$ 242**	**$ 277**	**$ 301**	**$ (8,164)**	**$ (7,344)**	**$ 164**	**$ 316**	**$ 268**		
Change in Net income (loss) attributable to TWC (%) (year over year) (2)	**16%**	**-7%**	**-79%**	**23%**	**-43%**	**-12%**	**2%**	**21%**	**NM**	**NM**	**-32%**	**14%**	**-11%**		
Net income (loss) attributable to TWC per common share:															
Basic	$ 0.85	$ 0.84	$ 0.76	$ 1.00	$ 3.45	$ 0.74	$ 0.85	$ 0.92	$ (25.07)	$ (22.55)	$ 0.48	$ 0.90	$ 0.76		
Diluted	$ 0.85	$ 0.84	$ 0.76	$ 1.00	$ 3.45	$ 0.74	$ 0.85	$ 0.92	$ (25.07)	$ (22.55)	$ 0.48	$ 0.89	$ 0.76		
Average common shares outstanding:															
Basic	325.6	325.6	325.6	325.6	325.6	325.6	325.6	325.7	325.7	325.7	339.0	352.3	352.4		
Diluted	325.6	325.7	325.8	325.8	325.7	325.8	326.0	326.1	325.7	325.7	339.6	353.7	354.5		

NM = Not meaningful
(1) See Schedule 2 for additional information regarding subscription revenues.
(2) 2007 year over year growth rates include the impact of the systems acquired in and retained after the 2006 transactions with Adelphia Communications Corporation and Comcast Corporation ("Comcast") and the consolidation of certain cable systems located in Kansas City, south and west Texas and New Mexico upon the distribution of the assets of Texas and Kansas City Cable Partners, L.P. to the Company and Comcast, effective January 1, 2007.
(3) See Schedule 7-1 for a separate reconciliation of Adjusted OIBDA and Operating Income (Loss) before Depreciation and Amortization to Operating Income (Loss). See "Basis of Presentation" for the definitions of Adjusted OIBDA and Operating Income (Loss) before Depreciation and Amortization.

Additional Consolidated Statement of Operations Information
(In millions; Unaudited)

TIME WARNER CABLE

	2007 1Q	2007 2Q	2007 3Q	2007 4Q	2007 FY	2008 1Q	2008 2Q	2008 3Q	2008 4Q	2008 FY	2009 1Q	2009 2Q	2009 3Q	2009 4Q	2009 FY
Subscription revenues[1]:															
Video:															
Basic video services	$ 1,549	$ 1,566	$ 1,537	$ 1,536	$ 6,188	$ 1,551	$ 1,577	$ 1,569	$ 1,562	$ 6,259	$ 1,575	$ 1,596	$ 1,586		
Digital video services	563	609	587	600	2,359	632	637	638	644	2,551	643	659	656		
Equipment rental and installation charges	245	254	261	266	1,026	269	275	283	287	1,114	295	298	302		
Franchise fees	109	111	108	109	437	112	116	116	115	459	118	119	119		
Other	38	39	37	41	155	39	31	33	38	141	36	34	35		
Total video	2,504	2,579	2,530	2,552	10,165	2,603	2,636	2,639	2,646	10,524	2,667	2,706	2,698		
High-speed data	894	924	942	970	3,730	994	1,032	1,056	1,077	4,159	1,101	1,123	1,138		
Voice	264	285	308	336	1,193	366	397	421	435	1,619	451	471	480		
Total Subscription revenues	**$ 3,662**	**$ 3,788**	**$ 3,780**	**$ 3,858**	**$ 15,088**	**$ 3,963**	**$ 4,065**	**$ 4,116**	**$ 4,158**	**$ 16,302**	**$ 4,219**	**$ 4,300**	**$ 4,316**		
Costs of revenues[1]:															
Video programming	$ 880	$ 882	$ 881	$ 891	$ 3,534	$ 929	$ 939	$ 949	$ 936	$ 3,753	$ 1,003	$ 1,001	$ 1,009		
Employee	547	531	546	540	2,164	584	571	597	586	2,338	624	610	627		
High-speed data	44	39	42	39	164	40	37	35	34	146	33	33	33		
Voice	112	111	115	117	455	128	134	144	146	552	152	157	161		
Video franchise fees	109	111	108	109	437	112	116	116	115	459	118	119	119		
Other direct operating costs	191	198	198	201	788	214	221	231	231	897	202	208	214		
Total costs of revenues	**$ 1,883**	**$ 1,872**	**$ 1,890**	**$ 1,897**	**$ 7,542**	**$ 2,007**	**$ 2,018**	**$ 2,072**	**$ 2,048**	**$ 8,145**	**$ 2,132**	**$ 2,128**	**$ 2,163**		
Selling, general and administrative expenses[1]:															
Employee	$ 263	$ 283	$ 257	$ 256	$ 1,059	$ 308	$ 279	$ 278	$ 281	$ 1,146	$ 303	$ 276	$ 284		
Marketing	123	132	126	118	499	158	151	138	122	569	140	128	140		
Separation-related "make-up" equity award costs	-	-	-	-	-	-	-	-	-	-	-	2	4		
Other	265	277	296	252	1,090	283	276	290	290	1,139	282	290	288		
Total selling, general and administrative expenses	**$ 651**	**$ 692**	**$ 679**	**$ 626**	**$ 2,648**	**$ 749**	**$ 706**	**$ 706**	**$ 693**	**$ 2,854**	**$ 725**	**$ 696**	**$ 716**		

(1) For additional discussion regarding TWC's subscription revenues, costs of revenues and selling, general and administrative expenses, see Management's Discussion and Analysis of Results of Operations and Financial Condition in the Company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q for the respective periods.

Subscriber Metrics
(Unaudited)

	2007					2008					2009				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Passings (estimated, in thousands):															
Video (1)	26,284	26,335	26,482	26,526	26,526	26,624	26,726	26,830	26,766	26,766	26,891	26,965	27,049		
High-speed data (2)	25,987	26,033	26,145	26,248	26,248	26,368	26,478	26,603	26,592	26,592	26,762	26,839	26,918		
Digital Phone (3)	17,401	19,863	23,674	24,611	24,611	25,088	25,471	25,807	25,941	25,941	26,221	26,308	26,393		
Subscribers (in thousands):															
Customer relationships (4)	14,685	14,677	14,637	14,626	14,626	14,722	14,737	14,750	14,582	14,582	14,663	14,652	14,627		
Video (5)	13,448	13,391	13,308	13,251	13,251	13,306	13,297	13,266	13,069	13,069	13,105	13,048	12,964		
Residential high-speed data (6)(7)(8)	7,000	7,188	7,412	7,620	7,620	7,924	8,125	8,339	8,444	8,444	8,669	8,757	8,874		
Commercial high-speed data (6)(7)(8)	254	263	272	280	280	280	287	295	283	283	283	289	293		
Residential Digital Phone (6)(9)	2,094	2,334	2,608	2,890	2,890	3,170	3,421	3,621	3,747	3,747	3,913	4,016	4,078		
Commercial Digital Phone (6)(9)	-	1	2	5	5	10	16	23	30	30	38	48	58		
Circuit-switched telephone service (10)	93	74	43	9	9	-	-	-	-	-	-	-	-		
Primary service units (11)	22,889	23,251	23,645	24,055	24,055	24,690	25,146	25,544	25,573	25,573	26,008	26,158	26,267		
Digital video (12)	7,548	7,732	7,860	8,022	8,022	8,283	8,483	8,607	8,627	8,627	8,748	8,802	8,810		
Revenue generating units (13)	30,437	30,983	31,505	32,077	32,077	32,973	33,629	34,151	34,200	34,200	34,756	34,960	35,077		
Double play (14)	4,747	4,745	4,738	4,703	4,703	4,748	4,760	4,811	4,794	4,794	4,854	4,834	4,873		
Triple play (15)	1,729	1,915	2,135	2,363	2,363	2,610	2,824	2,992	3,099	3,099	3,245	3,335	3,384		
Bundled subscribers (16)	6,476	6,660	6,873	7,066	7,066	7,358	7,584	7,803	7,893	7,893	8,099	8,169	8,257		
Digital video recorder (17)	2,739	2,925	3,136	3,385	3,385	3,627	3,787	3,937	4,017	4,017	4,147	4,236	4,293		
High-definition capable (18)	2,130	2,347	2,616	3,000	3,000	3,418	3,769	4,122	4,426	4,426	4,812	5,070	5,295		
Subscriber net additions (declines) (in thousands)[19]:															
Customer relationships	120	(8)	(40)	(4)	68	96	15	13	(84)	40	81	(11)	(25)		
Video	46	(57)	(83)	(50)	(144)	55	(9)	(31)	(119)	(104)	36	(57)	(84)		
Residential high-speed data (8)	356	188	224	214	982	304	201	214	124	843	225	88	117		
Commercial high-speed data (8)	9	9	9	8	35	-	7	8	(11)	4	-	6	4		
Residential Digital Phone	234	240	274	282	1,030	280	251	200	130	861	166	103	62		
Commercial Digital Phone	-	1	1	3	5	5	6	7	7	25	8	10	10		
Circuit-switched telephone service	(13)	(19)	(31)	(34)	(97)	(9)	-	-	-	(9)	-	-	-		
Primary service units	632	362	394	423	1,811	635	456	398	131	1,620	435	150	109		
Digital video	278	184	128	168	758	261	200	124	44	629	121	54	8		
Revenue generating units	910	546	522	591	2,569	896	656	522	175	2,249	556	204	117		
Double play	100	(2)	(7)	(29)	62	45	12	51	(5)	103	60	(20)	39		
Triple play	206	186	220	228	840	247	214	168	110	739	146	90	49		
Bundled subscribers	306	184	213	199	902	292	226	219	105	842	206	70	88		
Digital video recorder	269	186	211	253	919	242	160	150	87	639	130	89	57		
High-definition capable	256	217	269	387	1,129	418	351	353	313	1,435	386	258	225		
Penetrations:															
Customer relationships (20)	55.9%	55.7%	55.3%	55.1%	55.1%	55.3%	55.1%	55.0%	54.5%	54.5%	54.5%	54.3%	54.1%		
Video (21)	51.2%	50.8%	50.3%	50.0%	50.0%	50.0%	49.8%	49.4%	48.8%	48.8%	48.7%	48.4%	47.9%		
High-speed data (22)	27.9%	28.6%	29.4%	30.1%	30.1%	31.1%	31.8%	32.5%	32.8%	32.8%	33.5%	33.7%	34.1%		
Digital Phone (23)	12.0%	11.8%	11.0%	11.8%	11.8%	12.7%	13.5%	14.1%	14.6%	14.6%	15.1%	15.4%	15.7%		
Digital video (24)	56.1%	57.7%	59.1%	60.5%	60.5%	62.3%	63.8%	64.9%	66.0%	66.0%	66.8%	67.5%	68.0%		
Double play (25)	32.3%	32.4%	32.4%	32.1%	32.1%	32.3%	32.3%	32.6%	32.9%	32.9%	33.1%	33.0%	33.3%		
Triple play (26)	11.8%	13.0%	14.6%	16.2%	16.2%	17.7%	19.2%	20.3%	21.2%	21.2%	22.1%	22.8%	23.2%		
Bundled subscribers (27)	44.1%	45.4%	47.0%	48.3%	48.3%	50.0%	51.5%	52.9%	54.1%	54.1%	55.2%	55.8%	56.5%		
Digital video recorder (28)	36.3%	37.8%	39.9%	42.2%	42.2%	43.8%	44.6%	45.7%	46.6%	46.6%	47.4%	48.1%	48.7%		
High-definition capable (29)	28.2%	30.4%	33.3%	37.4%	37.4%	41.3%	44.4%	47.9%	51.3%	51.3%	55.0%	57.6%	60.1%		

Subscriber Metrics
(Unaudited)

(1) Video passings represent the estimated number of video service-ready single residence homes, apartment and condominium units and commercial establishments passed by the Company's cable systems without further extending the transmission lines ("passings").

(2) High-speed data passings represent the estimated number of high-speed data service-ready passings.

(3) Digital Phone passings represent the estimated number of Digital Phone service-ready passings.

(4) Customer relationships represent the number of subscribers who receive at least one of the Company's primary services, encompassing video, high-speed data and voice services (including circuit-switched telephone service, as applicable). For example, a subscriber who purchases only high-speed data service and no video service will count as one customer relationship, and a subscriber who purchases both video and high-speed data services will also count as only one customer relationship.

(5) Video subscriber numbers reflect billable subscribers who receive at least basic video service.

(6) The determination of whether a high-speed data or Digital Phone subscriber is categorized as commercial or residential is generally based upon the type of service provided to that subscriber. For example, if TWC provides a commercial service, the subscriber is classified as commercial.

(7) High-speed data subscriber numbers reflect billable subscribers who receive TWC's Road Runner (TM) high-speed data service or any of the other high-speed data services offered by TWC.

(8) During the three months ended March 31, 2008, the Company recorded an adjustment that reduced commercial high-speed data subscribers by 7,000 subscribers primarily as a result of a review of the Company's practices regarding the calculation of commercial high-speed data subscribers. Additionally, during the three months ended December 31, 2008, the Company reclassified 15,000 commercial high-speed data subscribers to residential high-speed data subscribers. These items are reflected in the Company's subscriber numbers and net additions for the respective periods, as well as in net additions for the year ended December 31, 2008. During the three months ended March 31, 2009, the Company recorded an adjustment that reduced commercial high-speed data subscribers by 3,000 subscribers, which is reflected in the Company's subscriber numbers and net additions for the period.

(9) Digital Phone subscriber numbers reflect billable subscribers who receive an IP-based telephony service.

(10) Circuit-switched telephone service subscriber numbers reflect subscribers acquired from Comcast Corporation ("Comcast") in the 2006 transactions with Adelphia Communications Corporation and Comcast who received traditional, circuit-switched telephone service. During the first half of 2008, the Company completed the process of discontinuing the provision of circuit-switched telephone service in accordance with regulatory requirements. As a result, during 2008 and 2009, Digital Phone has been the only voice service offered by the Company.

(11) Primary service unit numbers represent the total of all video, high-speed data and voice (including circuit-switched telephone service, as applicable) subscribers.

(12) Digital video subscriber numbers reflect billable video subscribers who receive any level of video service at their dwelling or commercial establishment via digital transmissions.

(13) Revenue generating unit numbers represent the total of all video, digital video, high-speed data and voice (including circuit-switched telephone service, as applicable) subscribers.

(14) Double play subscriber numbers reflect customers who subscribe to two of TWC's primary services.

(15) Triple play subscriber numbers reflect customers who subscribe to all three of TWC's primary services.

(16) Bundled subscriber numbers reflect customers who subscribe to two or more of TWC's primary services.

(17) Digital video recorder subscriber numbers reflect subscribers who receive digital video recorder service. Digital video recorder subscribers are not included in revenue generating units.

(18) High-definition capable subscriber numbers reflect subscribers who receive a set-top box that is equipped to receive a high-definition signal. High-definition capable subscribers are not included in revenue generating units.

(19) Subscriber net additions (declines) reflect subscriber activity for each period other than subscriber changes resulting from acquisitions, dispositions or exchanges during any given quarter of cable systems that, in the aggregate, served more than 5,000 video subscribers.

(20) Customer relationship penetration represents customer relationships as a percentage of video passings.

(21) Video penetration represents video subscribers as a percentage of video passings.

(22) High-speed data penetration represents total residential and commercial high-speed data subscribers as a percentage of high-speed data passings.

(23) Digital Phone penetration represents total residential and commercial Digital Phone subscribers as a percentage of Digital Phone passings.

(24) Digital video penetration represents digital video subscribers as a percentage of video subscribers.

(25) Double play penetration represents double play subscribers as a percentage of customer relationships.

(26) Triple play penetration represents triple play subscribers as a percentage of customer relationships.

(27) Bundled penetration represents bundled subscribers as a percentage of customer relationships.

(28) Digital video recorder penetration represents digital video recorder subscribers as a percentage of digital video subscribers.

(29) High-definition capable penetration represents high-definition capable subscribers as a percentage of digital video subscribers.

Average Revenues Per Unit
(Unaudited)

	2008 1Q	2008 2Q	2008 3Q	2008 4Q	2008 FY	2009 1Q	2009 2Q	2009 3Q	2009 4Q	2009 FY
Average monthly service revenues per unit:										
Video (1)	$ 65.45	$ 65.99	$ 66.28	$ 66.87	$ 66.18	$ 68.02	$ 68.97	$ 69.15		
High-speed data (2)	41.20	41.33	41.39	41.31	41.34	41.57	41.53	41.74		
Digital Phone (3)	40.26	39.94	39.62	39.06	39.74	38.97	39.11	39.07		
Average monthly subscription revenues per:										
Customer relationship (4)	$ 90.17	$ 91.89	$ 93.15	$ 94.34	$ 92.44	$ 96.26	$ 97.73	$ 98.34		
Primary service unit (5)	54.29	54.30	54.19	54.16	54.27	54.60	54.90	54.93		
Revenue generating unit (6)	40.68	40.62	40.53	40.50	40.61	40.85	41.08	41.12		
Video subscriber (7)	99.65	101.76	103.38	105.08	102.52	107.60	109.59	110.65		
Average monthly total revenues per:										
Customer relationship (8)	$ 94.67	$ 97.15	$ 98.24	$ 99.86	$ 97.53	$ 99.56	$ 101.71	$ 102.48		
Primary service unit (9)	56.99	57.41	57.15	57.32	57.26	56.48	57.14	57.24		
Revenue generating unit (10)	42.71	42.95	42.74	42.87	42.85	42.25	42.75	42.85		
Video subscriber (11)	104.61	107.58	109.03	111.23	108.17	111.29	114.05	115.30		

(1) Average monthly video revenues per unit represents video revenues divided by the corresponding average video subscribers for the period.

(2) Average monthly high-speed data revenues per unit represents high-speed data revenues divided by the corresponding average total residential and commercial high-speed data subscribers for the period.

(3) Average monthly Digital Phone revenues per unit represents voice revenues divided by the corresponding average total residential and commercial Digital Phone subscribers for the period.

(4) Average monthly subscription revenues per customer relationship represents subscription revenues divided by the corresponding average customer relationships for the period.

(5) Average monthly subscription revenues per primary service unit represents subscription revenues divided by the corresponding average primary service units for the period.

(6) Average monthly subscription revenues per revenue generating unit represents subscription revenues divided by the corresponding average revenue generating units for the period.

(7) Average monthly subscription revenues per video subscriber represents subscription revenues divided by the corresponding average video subscribers for the period.

(8) Average monthly total revenues per customer relationship represents total revenues divided by the corresponding average customer relationships for the period.

(9) Average monthly total revenues per primary service unit represents total revenues divided by the corresponding average primary service units for the period.

(10) Average monthly total revenues per revenue generating unit represents total revenues divided by the corresponding average revenue generating units for the period.

(11) Average monthly total revenues per video subscriber represents total revenues divided by the corresponding average video subscribers for the period.

Adjusted OIBDA less Capital Expenditures and Free Cash Flow
(In millions; Unaudited)

	2007 1Q	2007 2Q	2007 3Q	2007 4Q	2007 FY	2008 1Q	2008 2Q	2008 3Q	2008 4Q	2008 FY	2009 1Q	2009 2Q	2009 3Q	2009 4Q	2009 FY
Adjusted OIBDA less Capital Expenditures:															
Adjusted OIBDA (1)	$ 1,317	$ 1,450	$ 1,432	$ 1,566	$ 5,765	$ 1,404	$ 1,574	$ 1,562	$ 1,661	$ 6,201	$ 1,507	$ 1,652	$ 1,623		
Less:															
Total capital expenditures	(720)	(831)	(864)	(1,018)	(3,433)	(846)	(862)	(874)	(940)	(3,522)	(769)	(760)	(758)		
Adjusted OIBDA less Capital Expenditures	**$ 597**	**$ 619**	**$ 568**	**$ 548**	**$ 2,332**	**$ 558**	**$ 712**	**$ 688**	**$ 721**	**$ 2,679**	**$ 738**	**$ 892**	**$ 865**		

	Three Months Ended March 31, 2007	2008	2009	Six Months Ended June 30, 2007	2008	2009	Nine Months Ended September 30, 2007	2008	2009	Year Ended December 31, 2007	2008	2009
Adjusted OIBDA less Capital Expenditures:												
Adjusted OIBDA (1)	$ 1,317	$ 1,404	$ 1,507	$ 2,767	$ 2,978	$ 3,159	$ 4,199	$ 4,540	$ 4,782	$ 5,765	$ 6,201	
Less:												
Total capital expenditures	(720)	(846)	(769)	(1,551)	(1,708)	(1,529)	(2,415)	(2,582)	(2,287)	(3,433)	(3,522)	
Adjusted OIBDA less Capital Expenditures	**$ 597**	**$ 558**	**$ 738**	**$ 1,216**	**$ 1,270**	**$ 1,630**	**$ 1,784**	**$ 1,958**	**$ 2,495**	**$ 2,332**	**$ 2,679**	

	2007 1Q	2007 2Q	2007 3Q	2007 4Q	2007 FY	2008 1Q	2008 2Q	2008 3Q	2008 4Q	2008 FY	2009 1Q	2009 2Q	2009 3Q	2009 4Q	2009 FY
Free Cash Flow:															
Free Cash Flow (2)	$ 219	$ 359	$ 176	$ 270	$ 1,024	$ 331	$ 475	$ 448	$ 485	$ 1,739	$ 367	$ 664	$ 465		

	Three Months Ended March 31, 2007	2008	2009	Six Months Ended June 30, 2007	2008	2009	Nine Months Ended September 30, 2007	2008	2009	Year Ended December 31, 2007	2008	2009
Free Cash Flow:												
Free Cash Flow (2)	$ 219	$ 331	$ 367	$ 578	$ 806	$ 1,031	$ 754	$ 1,254	$ 1,496	$ 1,024	$ 1,739	

(1) See Schedules 7-1 and 7-2 for the reconciliation of Adjusted OIBDA to Operating Income (Loss). See "Basis of Presentation" for the definition of Adjusted OIBDA.

(2) See Schedule 7-3 for the reconciliation of Cash provided by operating activities to Free Cash Flow. See "Basis of Presentation" for the definition of Free Cash Flow.

Capital Expenditures
(In millions; Unaudited)

TIME WARNER CABLE

	2007					2008					2009				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Total capital expenditures:															
Customer premise equipment (1)	$ 339	$ 397	$ 390	$ 359	$ 1,485	$ 446	$ 410	$ 401	$ 371	$ 1,628	$ 360	$ 303	$ 288		
Scalable infrastructure (2)	99	122	157	226	604	104	154	157	185	600	147	187	196		
Line extensions (3)	76	91	94	111	372	87	92	74	97	350	67	74	74		
Upgrades/rebuilds (4)	58	74	81	102	315	63	84	86	82	315	41	45	39		
Support capital (5)	148	147	142	220	657	146	122	156	205	629	154	151	161		
Total capital expenditures	**$ 720**	**$ 831**	**$ 864**	**$ 1,018**	**$ 3,433**	**$ 846**	**$ 862**	**$ 874**	**$ 940**	**$ 3,522**	**$ 769**	**$ 760**	**$ 758**		
Total revenues	**$ 3,851**	**$ 4,014**	**$ 4,001**	**$ 4,089**	**$ 15,955**	**$ 4,160**	**$ 4,298**	**$ 4,340**	**$ 4,402**	**$ 17,200**	**$ 4,364**	**$ 4,474**	**$ 4,498**		
Total capital expenditures as a percentage of total revenues	**18.7%**	**20.7%**	**21.6%**	**24.9%**	**21.5%**	**20.3%**	**20.1%**	**20.1%**	**21.4%**	**20.5%**	**17.6%**	**17.0%**	**16.9%**		

	THREE MONTHS ENDED MARCH 31,			SIX MONTHS ENDED JUNE 30,			NINE MONTHS ENDED SEPTEMBER 30,			YEAR ENDED DECEMBER 31,		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
Total capital expenditures:												
Customer premise equipment (1)	$ 339	$ 446	$ 360	$ 736	$ 856	$ 663	$ 1,126	$ 1,257	$ 951	$ 1,485	$ 1,628	
Scalable infrastructure (2)	99	104	147	221	258	334	378	415	530	604	600	
Line extensions (3)	76	87	67	167	179	141	261	253	215	372	350	
Upgrades/rebuilds (4)	58	63	41	132	147	86	213	233	125	315	315	
Support capital (5)	148	146	154	295	268	305	437	424	466	657	629	
Total capital expenditures	**$ 720**	**$ 846**	**$ 769**	**$ 1,551**	**$ 1,708**	**$ 1,529**	**$ 2,415**	**$ 2,582**	**$ 2,287**	**$ 3,433**	**$ 3,522**	
Total revenues	**$ 3,851**	**$ 4,160**	**$ 4,364**	**$ 7,865**	**$ 8,458**	**$ 8,838**	**$ 11,866**	**$ 12,798**	**$ 13,336**	**$ 15,955**	**$ 17,200**	
Total capital expenditures as a percentage of total revenues	**18.7%**	**20.3%**	**17.6%**	**19.7%**	**20.2%**	**17.3%**	**20.4%**	**20.2%**	**17.1%**	**21.5%**	**20.5%**	

(1) Amounts represent costs incurred in the purchase and installation of equipment that resides at a customer's home or business for the purpose of receiving/sending video, high-speed data and/or voice signals. Such equipment includes digital (including high-definition) set-top boxes, remote controls, high-speed data modems, telephone modems and the costs of installing such new equipment. Customer premise equipment also includes materials and labor incurred to install the "drop" cable that connects a customer's dwelling or business to the closest point of the main distribution network.

(2) Amounts represent costs incurred in the purchase and installation of equipment that controls signal reception, processing and transmission throughout TWC's distribution network, as well as controls and communicates with the equipment residing at a customer's home or business. Also included in scalable infrastructure is certain equipment necessary for content aggregation and distribution (video-on-demand equipment) and equipment necessary to provide certain video, high-speed data and Digital Phone service features (voicemail, e-mail, etc.).

(3) Amounts represent costs incurred to extend TWC's distribution network into a geographic area previously not served. These costs typically include network design, the purchase and installation of fiber optic and coaxial cable and certain electronic equipment.

(4) Amounts primarily represent costs incurred to upgrade or replace certain existing components or an entire geographic area of TWC's distribution network. These costs typically include network design, the purchase and installation of fiber optic and coaxial cable and certain electronic equipment.

(5) Amounts represent all other capital purchases required to run day-to-day operations. These costs typically include vehicles, land and buildings, computer hardware/software, office equipment, furniture and fixtures, tools and test equipment.

Reconciliations and Other Financial Information

Reconciliations and Other Financial Information
(In millions; Unaudited)

	2007					2008					2009				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Reconciliation of Adjusted OIBDA and Operating Income (Loss) before Depreciation and Amortization to Operating Income (Loss):															
Adjusted OIBDA	$ 1,317	$ 1,450	$ 1,432	$ 1,566	$ 5,765	$ 1,404	$ 1,574	$ 1,562	$ 1,661	$ 6,201	$ 1,507	$ 1,652	$ 1,623		
Impairment of cable franchise rights	-	-	-	-	-	-	-	-	(14,822)	(14,822)	-	-	-		
Gain (loss) on sale of cable systems	-	-	-	-	-	-	(45)	-	(13)	(58)	-	2	-		
Separation-related "make-up" equity award costs	-	-	-	-	-	-	-	-	-	-	-	(2)	(4)		
Merger-related and restructuring costs	(10)	(6)	(4)	(3)	(23)	(2)	(4)	(8)	(1)	(15)	(43)	(7)	(14)		
Operating Income (Loss) before Depreciation and Amortization	1,307	1,444	1,428	1,563	5,742	1,402	1,525	1,554	(13,175)	(8,694)	1,464	1,645	1,605		
Depreciation	(649)	(669)	(683)	(703)	(2,704)	(701)	(722)	(700)	(703)	(2,826)	(691)	(701)	(713)		
Amortization	(79)	(64)	(64)	(65)	(272)	(65)	(65)	(66)	(66)	(262)	(57)	(62)	(64)		
Operating Income (Loss)	$ 579	$ 711	$ 681	$ 795	$ 2,766	$ 636	$ 738	$ 788	$ (13,944)	$ (11,782)	$ 716	$ 882	$ 828		
Adjusted OIBDA, Operating Income (Loss) before Depreciation and Amortization and Operating Income (Loss) as percentages of Revenues:															
Total revenues	$ 3,851	$ 4,014	$ 4,001	$ 4,089	$ 15,955	$ 4,160	$ 4,298	$ 4,340	$ 4,402	$ 17,200	$ 4,364	$ 4,474	$ 4,498		
Adjusted OIBDA as a percentage of Revenues	34.2%	36.1%	35.8%	38.3%	36.1%	33.8%	36.6%	36.0%	37.7%	36.1%	34.5%	36.9%	36.1%		
Operating Income (Loss) before Depreciation and Amortization as a percentage of Revenues	33.9%	36.0%	35.7%	38.2%	36.0%	33.7%	35.5%	35.8%	-299.3%	-50.5%	33.5%	36.8%	35.7%		
Operating Income (Loss) as a percentage of Revenues	15.0%	17.7%	17.0%	19.4%	17.3%	15.3%	17.2%	18.2%	-316.8%	-68.5%	16.4%	19.7%	18.4%		
Adjusted OIBDA, Operating Income (Loss) before Depreciation and Amortization and Operating Income (Loss) less Capital Expenditures:															
Total capital expenditures	$ 720	$ 831	$ 864	$ 1,018	$ 3,433	$ 846	$ 862	$ 874	$ 940	$ 3,522	$ 769	$ 760	$ 758		
Adjusted OIBDA less Capital Expenditures	$ 597	$ 619	$ 568	$ 548	$ 2,332	$ 558	$ 712	$ 688	$ 721	$ 2,679	$ 738	$ 892	$ 865		
Operating Income (Loss) before Depreciation and Amortization less Capital Expenditures	$ 587	$ 613	$ 564	$ 545	$ 2,309	$ 556	$ 663	$ 680	$ (14,115)	$ (12,216)	$ 695	$ 885	$ 847		
Operating Income (Loss) less Capital Expenditures	$ (141)	$ (120)	$ (183)	$ (223)	$ (667)	$ (210)	$ (124)	$ (86)	$ (14,884)	$ (15,304)	$ (53)	$ 122	$ 70		

Reconciliations and Other Financial Information
(In millions; Unaudited)

	THREE MONTHS ENDED MARCH 31,			SIX MONTHS ENDED JUNE 30,			NINE MONTHS ENDED SEPTEMBER 30,			YEAR ENDED DECEMBER 31,		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
Reconciliation of Adjusted OIBDA and Operating Income (Loss) before Depreciation and Amortization to Operating Income (Loss):												
Adjusted OIBDA	$ 1,317	$ 1,404	$ 1,507	$ 2,767	$ 2,978	$ 3,159	$ 4,199	$ 4,540	$ 4,782	$ 5,765	$ 6,201	
Impairment of cable franchise rights	-	-	-	-	-	-	-	-	-	-	(14,822)	
Gain (loss) on sale of cable systems	-	-	-	-	(45)	2	-	(45)	2	-	(58)	
Separation-related "make-up" equity award costs	-	-	-	-	-	(2)	-	-	(6)	-	-	
Merger-related and restructuring costs	(10)	(2)	(43)	(16)	(6)	(50)	(20)	(14)	(64)	(23)	(15)	
Operating Income (Loss) before Depreciation and Amortization	1,307	1,402	1,464	2,751	2,927	3,109	4,179	4,481	4,714	5,742	(8,694)	
Depreciation	(649)	(701)	(691)	(1,318)	(1,423)	(1,392)	(2,001)	(2,123)	(2,105)	(2,704)	(2,826)	
Amortization	(79)	(65)	(57)	(143)	(130)	(119)	(207)	(196)	(183)	(272)	(262)	
Operating Income (Loss)	$ 579	$ 636	$ 716	$ 1,290	$ 1,374	$ 1,598	$ 1,971	$ 2,162	$ 2,426	$ 2,766	$ (11,782)	
Adjusted OIBDA, Operating Income (Loss) before Depreciation and Amortization and Operating Income (Loss) as percentages of Revenues:												
Total revenues	$ 3,851	$ 4,160	$ 4,364	$ 7,865	$ 8,458	$ 8,838	$ 11,866	$ 12,798	$ 13,336	$ 15,955	$ 17,200	
Adjusted OIBDA as a percentage of Revenues	34.2%	33.8%	34.5%	35.2%	35.2%	35.7%	35.4%	35.5%	35.9%	36.1%	36.1%	
Operating Income (Loss) before Depreciation and Amortization as a percentage of Revenues	33.9%	33.7%	33.5%	35.0%	34.6%	35.2%	35.2%	35.0%	35.3%	36.0%	-50.5%	
Operating Income (Loss) as a percentage of Revenues	15.0%	15.3%	16.4%	16.4%	16.2%	18.1%	16.6%	16.9%	18.2%	17.3%	-68.5%	
Adjusted OIBDA, Operating Income (Loss) before Depreciation and Amortization and Operating Income (Loss) less Capital Expenditures:												
Total capital expenditures	$ 720	$ 846	$ 769	$ 1,551	$ 1,708	$ 1,529	$ 2,415	$ 2,582	$ 2,287	$ 3,433	$ 3,522	
Adjusted OIBDA less Capital Expenditures	$ 597	$ 558	$ 738	$ 1,216	$ 1,270	$ 1,630	$ 1,784	$ 1,958	$ 2,495	$ 2,332	$ 2,679	
Operating Income (Loss) before Depreciation and Amortization less Capital Expenditures	$ 587	$ 556	$ 695	$ 1,200	$ 1,219	$ 1,580	$ 1,764	$ 1,899	$ 2,427	$ 2,309	$ (12,216)	
Operating Income (Loss) less Capital Expenditures	$ (141)	$ (210)	$ (53)	$ (261)	$ (334)	$ 69	$ (444)	$ (420)	$ 139	$ (667)	$ (15,304)	

Reconciliations and Other Financial Information
(In millions, except per share data; Unaudited)

TIME WARNER CABLE

Reconciliation of Cash Provided by Operating Activities to Free Cash Flow and Free Cash Flow per Diluted Common Share:

	2007					2008					2009				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Cash provided by operating activities	$ 1,006	$ 1,198	$ 1,049	$ 1,310	$ 4,563	$ 1,186	$ 1,349	$ 1,329	$ 1,436	$ 5,300	$ 1,141	$ 1,430	$ 1,234		
Reconciling items:															
Adjustments relating to the operating cash flow of discontinued operations	(54)	8	3	(4)	(47)	-	-	-	-	-	-	-	-		
Cash provided by continuing operating activities	952	1,206	1,052	1,306	4,516	1,186	1,349	1,329	1,436	5,300	1,141	1,430	1,234		
Add: Excess tax benefit from exercise of stock options	3	2	1	(1)	5	-	-	-	-	-	-	-	-		
Less:															
Capital expenditures	(720)	(831)	(864)	(1,018)	(3,433)	(846)	(862)	(874)	(940)	(3,522)	(769)	(760)	(758)		
Cash paid for other intangible assets	(5)	(8)	(11)	(12)	(36)	(8)	(11)	(6)	(9)	(34)	(5)	(5)	(7)		
Partnership distributions and principal payments on capital leases	(11)	(10)	(2)	(5)	(28)	(1)	(1)	(1)	(2)	(5)	-	(1)	(4)		
Free Cash Flow	$ 219	$ 359	$ 176	$ 270	$ 1,024	$ 331	$ 475	$ 448	$ 485	$ 1,739	$ 367	$ 664	$ 465		
Free Cash Flow per diluted common share	$ 0.67	$ 1.10	$ 0.54	$ 0.83	$ 3.14	$ 1.02	$ 1.46	$ 1.37	$ 1.49	$ 5.34	$ 1.08	$ 1.88	$ 1.31		
Average diluted common shares outstanding	325.6	325.7	325.8	325.8	325.7	325.8	326.0	326.1	325.7	325.7	339.6	353.7	354.5		

Reconciliation of Cash Provided by Operating Activities to Free Cash Flow and Free Cash Flow per Diluted Common Share:

	THREE MONTHS ENDED MARCH 31,			SIX MONTHS ENDED JUNE 30,			NINE MONTHS ENDED SEPTEMBER 30,			YEAR ENDED DECEMBER 31,		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
Cash provided by operating activities	$ 1,006	$ 1,186	$ 1,141	$ 2,204	$ 2,535	$ 2,571	$ 3,253	$ 3,864	$ 3,805	$ 4,563	$ 5,300	
Reconciling items:												
Adjustments relating to the operating cash flow of discontinued operations	(54)	-	-	(46)	-	-	(43)	-	-	(47)	-	
Cash provided by continuing operating activities	952	1,186	1,141	2,158	2,535	2,571	3,210	3,864	3,805	4,516	5,300	
Add: Excess tax benefit from exercise of stock options	3	-	-	5	-	-	6	-	-	5	-	
Less:												
Capital expenditures	(720)	(846)	(769)	(1,551)	(1,708)	(1,529)	(2,415)	(2,582)	(2,287)	(3,433)	(3,522)	
Cash paid for other intangible assets	(5)	(8)	(5)	(13)	(19)	(10)	(24)	(25)	(17)	(36)	(34)	
Partnership distributions and principal payments on capital leases	(11)	(1)	-	(21)	(2)	(1)	(23)	(3)	(5)	(28)	(5)	
Free Cash Flow	$ 219	$ 331	$ 367	$ 578	$ 806	$ 1,031	$ 754	$ 1,254	$ 1,496	$ 1,024	$ 1,739	
Free Cash Flow per diluted common share	$ 0.67	$ 1.02	$ 1.08	$ 1.77	$ 2.47	$ 2.98	$ 2.32	$ 3.85	$ 4.29	$ 3.14	$ 5.34	
Average diluted common shares outstanding	325.6	325.8	339.6	325.7	325.9	346.4	325.7	325.9	348.9	325.7	325.7	

Reconciliation of Net Debt and Mandatorily Redeemable Preferred Equity:

	2007				2008				2009			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Long-term debt	$ 14,142	$ 13,869	$ 14,178	$ 13,577	$ 13,226	$ 16,463	$ 15,748	$ 17,727	$ 23,158	$ 22,626	$ 22,168	
Debt due within one year	3	2	1	-	-	-	-	1	-	-	-	
Total debt	14,145	13,871	14,179	13,577	13,226	16,463	15,748	17,728	23,158	22,626	22,168	
Cash and equivalents	(47)	(70)	(511)	(232)	(226)	(3,849)	(3,090)	(5,449)	(396)	(528)	(506)	
Net debt (1)	14,098	13,801	13,668	13,345	13,000	12,614	12,658	12,279	22,762	22,098	21,662	
Mandatorily redeemable preferred equity	300	300	300	300	300	300	300	300	300	300	300	
Net debt and mandatorily redeemable preferred equity	$ 14,398	$ 14,101	$ 13,968	$ 13,645	$ 13,300	$ 12,914	$ 12,958	$ 12,579	$ 23,062	$ 22,398	$ 21,962	

(1) Net debt is defined as total debt less cash and equivalents.

Reconciliations and Other Financial Information
(In millions, except per share data; Unaudited)

TIME WARNER CABLE

	THREE MONTHS ENDED SEPTEMBER 30, 2008	THREE MONTHS ENDED SEPTEMBER 30, 2009	NINE MONTHS ENDED SEPTEMBER 30, 2008	NINE MONTHS ENDED SEPTEMBER 30, 2009
Other Financial Ratios:				
Free Cash Flow (1)	$ 448	$ 465	$ 1,254	$ 1,496
Adjusted OIBDA (2)	1,562	1,623	4,540	4,782
Free Cash Flow as a percentage of Adjusted OIBDA	28.7%	28.7%	27.6%	31.3%

(1) See Schedule 7-3 for the reconciliation of Cash provided by operating activities to Free Cash Flow.

(2) See Schedules 7-1 and 7-2 for the reconciliation of Adjusted OIBDA to Operating Income (Loss).

	YEAR ENDED DECEMBER 31, 2007	YEAR ENDED DECEMBER 31, 2008
Other Financial Information:		
Adjusted OIBDA (1)	$ 5,765	$ 6,201
Less:		
Total capital expenditures	(3,433)	(3,522)
Adjusted OIBDA less Capital Expenditures (2)	$ 2,332	$ 2,679

(1) See Schedule 7-1 for the reconciliation of Adjusted OIBDA to Operating Income (Loss).

(2) The Company has not provided a reconciliation of its expectation that Adjusted OIBDA less Capital Expenditures will grow at least as much on a percentage basis in 2009 as it did in 2008 because the Company could not estimate the components of that reconciliation without unreasonable efforts.

	TWELVE MONTHS ENDED SEPTEMBER 30, 2008	TWELVE MONTHS ENDED SEPTEMBER 30, 2009
Reconciliation of Adjusted OIBDA to Operating Income (Loss) for the Trailing Twelve-Month Period:		
Adjusted OIBDA	$ 6,106	$ 6,443
Impairment of cable franchise rights	-	(14,822)
Loss on cable systems held for sale	(45)	(11)
Separation-related "make-up" equity award costs	-	(6)
Merger-related and restructuring costs	(17)	(65)
Operating Income (Loss) before Depreciation and Amortization	6,044	(8,461)
Depreciation	(2,826)	(2,808)
Amortization	(261)	(249)
Operating Income (Loss)	$ 2,957	$ (11,518)

	SEPTEMBER 30, 2008	SEPTEMBER 30, 2009
Other Debt-Related Ratios:		
Net debt (1) and mandatorily redeemable preferred equity	$ 12,958	$ 21,962
Ratio of net debt and mandatorily redeemable preferred equity to Adjusted OIBDA for the trailing twelve-month period	2.12	3.41

(1) See Schedule 7-3 for the reconciliation of net debt.