

DIGITAL PHONE

HIGH-SPEED ONLINE

CABLE



TRENDING SCHEDULES,
RECONCILIATIONS AND
OTHER FINANCIAL INFORMATION

TIME WARNER CABLE INC.
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 Financial Accounting Standards Board Statement of Financial Accounting Standards No. 160, *Noncontrolling Interests in Consolidated Financial Statements—an amendment of ARB No. 51* ("FAS 160"). As provided for in FAS 160, 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. 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 and Free Cash Flow 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.

DIGITAL PHONE

HIGH-SPEED ONLINE

CABLE



SECTION I:
TRENDING SCHEDULES

TIME WARNER CABLE INC.
TRENDING SCHEDULES
CONSOLIDATED STATEMENT OF OPERATIONS
(In millions, except per share data)
(Unaudited)

	THREE MONTHS ENDED																YEAR ENDED			
	MARCH 31,				JUNE 30,				SEPTEMBER 30,				DECEMBER 31,				DECEMBER 31,			
	2007	2008	2009	Growth 2009	2007	2008	2009	Growth 2009	2007	2008	2009	Growth 2009	2007	2008	2009	Growth 2009	2007	2008	2009	Growth 2009
Revenues:																				
Subscription (1)	\$ 3,662	\$ 3,963	\$ 4,219	6%	\$ 3,788	\$ 4,065	\$ 4,300	6%	\$ 3,780	\$ 4,116			\$ 3,858	\$ 4,158			\$ 15,088	\$ 16,302		
Advertising	189	197	145	-26%	226	233	174	-25%	221	224			231	244			867	898		
Total revenues	3,851	4,160	4,364	5%	4,014	4,298	4,474	4%	4,001	4,340			4,089	4,402			15,955	17,200		
Adjusted OIBDA (2)	1,317	1,404	1,507	7%	1,450	1,574	1,652	5%	1,432	1,562			1,566	1,661			5,765	6,201		
Impairment of cable franchise rights	-	-	-	NM	-	-	-	NM	-	-			-	(14,822)			-	(14,822)		
Gain (loss) on sale of cable systems	-	-	-	NM	-	(45)	2	NM	-	-			-	(13)			-	(58)		
Separation-related "make-up" equity award costs	-	-	-	NM	-	-	(2)	NM	-	-			-	-			-	-		
Merger-related and restructuring costs	(10)	(2)	(43)	NM	(6)	(4)	(7)	-75%	(4)	(8)			(3)	(1)			(23)	(15)		
Operating Income (Loss) before Depreciation and Amortization (2)	1,307	1,402	1,464	4%	1,444	1,525	1,645	8%	1,428	1,554			1,563	(13,175)			5,742	(8,694)		
Depreciation	(649)	(701)	(691)	1%	(669)	(722)	(701)	3%	(683)	(700)			(703)	(703)			(2,704)	(2,826)		
Amortization	(79)	(65)	(57)	12%	(64)	(65)	(62)	5%	(64)	(66)			(65)	(66)			(272)	(262)		
Operating Income (Loss)	579	636	716	13%	711	738	882	20%	681	788			795	(13,944)			2,766	(11,782)		
Interest expense, net	(227)	(199)	(290)	-46%	(227)	(219)	(336)	-53%	(227)	(229)			(213)	(276)			(894)	(923)		
Other income (expense), net	149	11	(51)	NM	1	(14)	(13)	7%	(2)	2			8	(366)			156	(367)		
Income (loss) before income taxes	501	448	375	-16%	485	505	533	6%	452	561			590	(14,586)			2,028	(13,072)		
Income tax benefit (provision)	(202)	(182)	(191)	-5%	(188)	(200)	(216)	-8%	(181)	(226)			(235)	5,717			(806)	5,109		
Net income (loss)	299	266	184	-31%	297	305	317	4%	271	335			355	(8,869)			1,222	(7,963)		
Less: Net (income) loss attributable to noncontrolling interests	(23)	(24)	(20)	17%	(25)	(28)	(1)	96%	(23)	(34)			(28)	705			(99)	619		
Net income (loss) attributable to TWC	\$ 276	\$ 242	\$ 164	-32%	\$ 272	\$ 277	\$ 316	14%	\$ 248	\$ 301			\$ 327	\$ (8,164)			\$ 1,123	\$ (7,344)		
Net income (loss) attributable to TWC per common share:																				
Basic	\$ 0.85	\$ 0.74	\$ 0.48	-35%	\$ 0.84	\$ 0.85	\$ 0.90	6%	\$ 0.76	\$ 0.92			\$ 1.00	\$ (25.07)			\$ 3.45	\$ (22.55)		
Diluted	\$ 0.85	\$ 0.74	\$ 0.48	-35%	\$ 0.84	\$ 0.85	\$ 0.89	5%	\$ 0.76	\$ 0.92			\$ 1.00	\$ (25.07)			\$ 3.45	\$ (22.55)		
Average common shares outstanding:																				
Basic	325.6	325.6	339.0	4%	325.6	325.6	352.3	8%	325.6	325.7			325.6	325.7			325.6	325.7		
Diluted	325.6	325.8	339.6	4%	325.7	326.0	353.7	8%	325.8	326.1			325.8	325.7			325.7	325.7		

NM = Not meaningful

(1) See Schedule 2 for additional information regarding subscription revenues.

(2) See Schedule 6 for a separate reconciliation of Adjusted OIBDA and Operating Income (Loss) before Depreciation and Amortization to Operating Income (Loss).

TIME WARNER CABLE INC.
TRENDING SCHEDULES
ADDITIONAL CONSOLIDATED STATEMENT OF OPERATIONS INFORMATION
(In millions; Unaudited)

	THREE MONTHS ENDED											
	MARCH 31,			JUNE 30,			SEPTEMBER 30,			DECEMBER 31,		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
Subscription revenues (1):												
Video:												
Basic video services	\$ 1,549	\$ 1,551	\$ 1,575	\$ 1,566	\$ 1,577	\$ 1,596	\$ 1,537	\$ 1,569		\$ 1,536	\$ 1,562	
Digital video services	563	632	643	609	637	659	587	638		600	644	
Equipment rental and installation charges	245	269	295	254	275	298	261	283		266	287	
Franchise fees	109	112	118	111	116	119	108	116		109	115	
Other	38	39	36	39	31	34	37	33		41	38	
Total video	2,504	2,603	2,667	2,579	2,636	2,706	2,530	2,639		2,552	2,646	
High-speed data	894	994	1,101	924	1,032	1,123	942	1,056		970	1,077	
Voice	264	366	451	285	397	471	308	421		336	435	
Total Subscription revenues	<u>\$ 3,662</u>	<u>\$ 3,963</u>	<u>\$ 4,219</u>	<u>\$ 3,788</u>	<u>\$ 4,065</u>	<u>\$ 4,300</u>	<u>\$ 3,780</u>	<u>\$ 4,116</u>		<u>\$ 3,858</u>	<u>\$ 4,158</u>	
Costs of revenues (1):												
Video programming	\$ 880	\$ 929	\$ 1,003	\$ 882	\$ 939	\$ 1,001	\$ 881	\$ 949		\$ 891	\$ 936	
Employee	547	584	619	531	571	602	546	597		540	586	
High-speed data	44	40	33	39	37	33	42	35		39	34	
Voice	112	128	152	111	134	157	115	144		117	146	
Video franchise fees	109	112	118	111	116	119	108	116		109	115	
Other direct operating costs	191	214	202	198	221	208	198	231		201	231	
Total costs of revenues	<u>\$ 1,883</u>	<u>\$ 2,007</u>	<u>\$ 2,127</u>	<u>\$ 1,872</u>	<u>\$ 2,018</u>	<u>\$ 2,120</u>	<u>\$ 1,890</u>	<u>\$ 2,072</u>		<u>\$ 1,897</u>	<u>\$ 2,048</u>	
Selling, general and administrative expenses (1):												
Employee	\$ 263	\$ 308	\$ 308	\$ 283	\$ 279	\$ 284	\$ 257	\$ 278		\$ 256	\$ 281	
Marketing	123	158	140	132	151	128	126	138		118	122	
Separation-related "make-up" equity award costs	-	-	-	-	-	2	-	-		-	-	
Other	265	283	282	277	276	290	296	290		252	290	
Total selling, general and administrative expenses	<u>\$ 651</u>	<u>\$ 749</u>	<u>\$ 730</u>	<u>\$ 692</u>	<u>\$ 706</u>	<u>\$ 704</u>	<u>\$ 679</u>	<u>\$ 706</u>		<u>\$ 626</u>	<u>\$ 693</u>	

	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		
	Subscription revenues (1):																																			
Video:																																				
Basic video services	\$ 1,549	\$ 1,551	\$ 1,575	\$ 3,115	\$ 3,128	\$ 3,171	\$ 4,652	\$ 4,697		\$ 6,188	\$ 6,259																									
Digital video services	563	632	643	1,172	1,269	1,302	1,759	1,907		2,359	2,551																									
Equipment rental and installation charges	245	269	295	499	544	593	760	827		1,026	1,114																									
Franchise fees	109	112	118	220	228	237	328	344		437	459																									
Other	38	39	36	77	70	70	114	103		155	141																									
Total video	2,504	2,603	2,667	5,083	5,239	5,373	7,613	7,878		10,165	10,524																									
High-speed data	894	994	1,101	1,818	2,026	2,224	2,760	3,082		3,730	4,159																									
Voice	264	366	451	549	763	922	857	1,184		1,193	1,619																									
Total Subscription revenues	<u>\$ 3,662</u>	<u>\$ 3,963</u>	<u>\$ 4,219</u>	<u>\$ 7,450</u>	<u>\$ 8,028</u>	<u>\$ 8,519</u>	<u>\$ 11,230</u>	<u>\$ 12,144</u>		<u>\$ 15,088</u>	<u>\$ 16,302</u>																									
Costs of revenues (1):																																				
Video programming	\$ 880	\$ 929	\$ 1,003	\$ 1,762	\$ 1,868	\$ 2,004	\$ 2,643	\$ 2,817		\$ 3,534	\$ 3,753																									
Employee	547	584	619	1,078	1,155	1,221	1,624	1,752		2,164	2,338																									
High-speed data	44	40	33	83	77	66	125	112		164	146																									
Voice	112	128	152	223	262	309	338	406		455	552																									
Video franchise fees	109	112	118	220	228	237	328	344		437	459																									
Other direct operating costs	191	214	202	389	435	410	587	666		788	897																									
Total costs of revenues	<u>\$ 1,883</u>	<u>\$ 2,007</u>	<u>\$ 2,127</u>	<u>\$ 3,755</u>	<u>\$ 4,025</u>	<u>\$ 4,247</u>	<u>\$ 5,645</u>	<u>\$ 6,097</u>		<u>\$ 7,542</u>	<u>\$ 8,145</u>																									
Selling, general and administrative expenses (1):																																				
Employee	\$ 263	\$ 308	\$ 308	\$ 546	\$ 587	\$ 592	\$ 803	\$ 865		\$ 1,059	\$ 1,146																									
Marketing	123	158	140	255	309	268	381	447		499	569																									
Separation-related "make-up" equity award costs	-	-	-	-	-	2	-	-		-	-																									
Other	265	283	282	542	559	572	838	849		1,090	1,139																									
Total selling, general and administrative expenses	<u>\$ 651</u>	<u>\$ 749</u>	<u>\$ 730</u>	<u>\$ 1,343</u>	<u>\$ 1,455</u>	<u>\$ 1,434</u>	<u>\$ 2,022</u>	<u>\$ 2,161</u>		<u>\$ 2,648</u>	<u>\$ 2,854</u>																									

(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.

TIME WARNER CABLE INC.
TRENDING SCHEDULES
SUBSCRIBER METRICS
(Unaudited)

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

TIME WARNER CABLE INC.
TRENDING SCHEDULES
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.
- (2) High-speed data passings represent the estimated number of high-speed data 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.
- (3) Digital Phone passings represent the estimated number of Digital Phone 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.
- (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™ 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 capable subscriber numbers reflect subscribers who receive a set-top box that is equipped with digital video recorder capabilities. 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 capable penetration represents digital video recorder capable 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.

TIME WARNER CABLE INC.
TRENDING SCHEDULES
AVERAGE REVENUES PER UNIT
(Unaudited)

	THREE MONTHS ENDED								YEAR ENDED	
	MARCH 31,		JUNE 30,		SEPTEMBER 30,		DECEMBER 31,		DECEMBER 31,	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
Average monthly service revenues per unit:										
Video (1)	\$ 65.45	\$ 68.02	\$ 65.99	\$ 68.97	\$ 66.28		\$ 66.87		\$ 66.18	
High-speed data (2)	41.20	41.57	41.33	41.53	41.39		41.31		41.34	
Digital Phone (3)	40.26	38.97	39.94	39.11	39.62		39.06		39.74	
Average monthly subscription revenues per:										
Customer relationship (4)	\$ 90.17	\$ 96.26	\$ 91.89	\$ 97.73	\$ 93.15		\$ 94.34		\$ 92.44	
Primary service unit (5)	54.29	54.60	54.30	54.90	54.19		54.16		54.27	
Revenue generating unit (6)	40.68	40.85	40.62	41.08	40.53		40.50		40.61	
Video subscriber (7)	99.65	107.60	101.76	109.59	103.38		105.08		102.52	
Average monthly total revenues per:										
Customer relationship (8)	\$ 94.67	\$ 99.56	\$ 97.15	\$ 101.71	\$ 98.24		\$ 99.86		\$ 97.53	
Primary service unit (9)	56.99	56.48	57.41	57.14	57.15		57.32		57.26	
Revenue generating unit (10)	42.71	42.25	42.95	42.75	42.74		42.87		42.85	
Video subscriber (11)	104.61	111.29	107.58	114.05	109.03		111.23		108.17	

(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.

TIME WARNER CABLE INC.
TRENDING SCHEDULES
CAPITAL EXPENDITURES
(In millions; Unaudited)

	THREE MONTHS ENDED							
	MARCH 31,		JUNE 30,		SEPTEMBER 30,		DECEMBER 31,	
	2008	2009	2008	2009	2008	2009	2008	2009
Total capital expenditures:								
Customer premise equipment (1)	\$ 446	\$ 360	\$ 410	\$ 303	\$ 401		\$ 371	
Scalable infrastructure (2)	104	147	154	187	157		185	
Line extensions (3)	87	67	92	74	74		97	
Upgrades/rebuilds (4)	63	41	84	45	86		82	
Support capital (5)	146	154	122	151	156		205	
Total capital expenditures	<u>\$ 846</u>	<u>\$ 769</u>	<u>\$ 862</u>	<u>\$ 760</u>	<u>\$ 874</u>		<u>\$ 940</u>	
Total revenues	<u>\$ 4,160</u>	<u>\$ 4,364</u>	<u>\$ 4,298</u>	<u>\$ 4,474</u>	<u>\$ 4,340</u>		<u>\$ 4,402</u>	
Total capital expenditures as a percentage of total revenues	<u>20.3%</u>	<u>17.6%</u>	<u>20.1%</u>	<u>17.0%</u>	<u>20.1%</u>		<u>21.4%</u>	
	THREE MONTHS ENDED MARCH 31, SIX MONTHS ENDED JUNE 30, NINE MONTHS ENDED SEPTEMBER 30, YEAR ENDED DECEMBER 31,							
	2008	2009	2008	2009	2008	2009	2008	2009
Total capital expenditures:								
Customer premise equipment (1)	\$ 446	\$ 360	\$ 856	\$ 663	\$ 1,257		\$ 1,628	
Scalable infrastructure (2)	104	147	258	334	415		600	
Line extensions (3)	87	67	179	141	253		350	
Upgrades/rebuilds (4)	63	41	147	86	233		315	
Support capital (5)	146	154	268	305	424		629	
Total capital expenditures	<u>\$ 846</u>	<u>\$ 769</u>	<u>\$ 1,708</u>	<u>\$ 1,529</u>	<u>\$ 2,582</u>		<u>\$ 3,522</u>	
Total revenues	<u>\$ 4,160</u>	<u>\$ 4,364</u>	<u>\$ 8,458</u>	<u>\$ 8,838</u>	<u>\$ 12,798</u>		<u>\$ 17,200</u>	
Total capital expenditures as a percentage of total revenues	<u>20.3%</u>	<u>17.6%</u>	<u>20.2%</u>	<u>17.3%</u>	<u>20.2%</u>		<u>20.5%</u>	

(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.

DIGITAL PHONE

HIGH-SPEED ONLINE

CABLE



SECTION II:
RECONCILIATIONS AND
OTHER FINANCIAL INFORMATION

TIME WARNER CABLE INC.
RECONCILIATIONS AND OTHER FINANCIAL INFORMATION
(In millions; Unaudited)

	THREE MONTHS ENDED											
	MARCH 31,			JUNE 30,			SEPTEMBER 30,			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	\$ 1,450	\$ 1,574	\$ 1,652	\$ 1,432	\$ 1,562		\$ 1,566	\$ 1,661	
Impairment of cable franchise rights	-	-	-	-	-	-	-	-		-	(14,822)	
Gain (loss) on sale of cable systems	-	-	-	-	(45)	2	-	-		-	(13)	
Separation-related "make-up" equity award costs	-	-	-	-	-	(2)	-	-		-	-	
Merger-related and restructuring costs	(10)	(2)	(43)	(6)	(4)	(7)	(4)	(8)		(3)	(1)	
Operating Income (Loss) before Depreciation and Amortization	1,307	1,402	1,464	1,444	1,525	1,645	1,428	1,554		1,563	(13,175)	
Depreciation	(649)	(701)	(691)	(669)	(722)	(701)	(683)	(700)		(703)	(703)	
Amortization	(79)	(65)	(57)	(64)	(65)	(62)	(64)	(66)		(65)	(66)	
Operating Income (Loss)	\$ 579	\$ 636	\$ 716	\$ 711	\$ 738	\$ 882	\$ 681	\$ 788		\$ 795	\$ (13,944)	
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	\$ 4,014	\$ 4,298	\$ 4,474	\$ 4,001	\$ 4,340		\$ 4,089	\$ 4,402	
Adjusted OIBDA as a percentage of Revenues	34.2%	33.8%	34.5%	36.1%	36.6%	36.9%	35.8%	36.0%		38.3%	37.7%	
Operating Income (Loss) before Depreciation and Amortization as a percentage of Revenues	33.9%	33.7%	33.5%	36.0%	35.5%	36.8%	35.7%	35.8%		38.2%	-299.3%	
Operating Income (Loss) as a percentage of Revenues	15.0%	15.3%	16.4%	17.7%	17.2%	19.7%	17.0%	18.2%		19.4%	-316.8%	
Adjusted OIBDA, Operating Income (Loss) before Depreciation and Amortization and Operating Income (Loss) less Capital Expenditures:												
Total capital expenditures	\$ 720	\$ 846	\$ 769	\$ 831	\$ 862	\$ 760	\$ 864	\$ 874		\$ 1,018	\$ 940	
Adjusted OIBDA less Capital Expenditures	\$ 597	\$ 558	\$ 738	\$ 619	\$ 712	\$ 892	\$ 568	\$ 688		\$ 548	\$ 721	
Operating Income (Loss) before Depreciation and Amortization less Capital Expenditures	\$ 587	\$ 556	\$ 695	\$ 613	\$ 663	\$ 885	\$ 564	\$ 680		\$ 545	\$ (14,115)	
Operating Income (Loss) less Capital Expenditures	\$ (141)	\$ (210)	\$ (53)	\$ (120)	\$ (124)	\$ 122	\$ (183)	\$ (86)		\$ (223)	\$ (14,884)	
	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		\$ 5,765	\$ 6,201	
Impairment of cable franchise rights	-	-	-	-	-	-	-	-		-	(14,822)	
Gain (loss) on sale of cable systems	-	-	-	-	(45)	2	-	(45)		-	(58)	
Separation-related "make-up" equity award costs	-	-	-	-	-	(2)	-	-		-	-	
Merger-related and restructuring costs	(10)	(2)	(43)	(16)	(6)	(50)	(20)	(14)		(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		5,742	(8,694)	
Depreciation	(649)	(701)	(691)	(1,318)	(1,423)	(1,392)	(2,001)	(2,123)		(2,704)	(2,826)	
Amortization	(79)	(65)	(57)	(143)	(130)	(119)	(207)	(196)		(272)	(262)	
Operating Income (Loss)	\$ 579	\$ 636	\$ 716	\$ 1,290	\$ 1,374	\$ 1,598	\$ 1,971	\$ 2,162		\$ 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		\$ 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%		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%		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%		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		\$ 3,433	\$ 3,522	
Adjusted OIBDA less Capital Expenditures	\$ 597	\$ 558	\$ 738	\$ 1,216	\$ 1,270	\$ 1,630	\$ 1,784	\$ 1,958		\$ 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		\$ 2,309	\$ (12,216)	
Operating Income (Loss) less Capital Expenditures	\$ (141)	\$ (210)	\$ (53)	\$ (261)	\$ (334)	\$ 69	\$ (444)	\$ (420)		\$ (667)	\$ (15,304)	

TIME WARNER CABLE INC.
RECONCILIATIONS AND OTHER FINANCIAL INFORMATION
(In millions, except per share data; Unaudited)

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

	THREE MONTHS ENDED											
	MARCH 31,			JUNE 30,			SEPTEMBER 30,			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	\$ 1,198	\$ 1,349	\$ 1,430	\$ 1,049	\$ 1,329		\$ 1,310	\$ 1,436	
Reconciling items:												
Adjustments relating to the operating cash flow of discontinued operations	(54)	-	-	8	-	-	3	-		(4)	-	
Cash provided by continuing operating activities	952	1,186	1,141	1,206	1,349	1,430	1,052	1,329		1,306	1,436	
Add: Excess tax benefit from exercise of stock options	3	-	-	2	-	-	1	-		(1)	-	
Less:												
Capital expenditures	(720)	(846)	(769)	(831)	(862)	(760)	(864)	(874)		(1,018)	(940)	
Cash paid for other intangible assets	(5)	(8)	(5)	(8)	(11)	(5)	(11)	(6)		(12)	(9)	
Partnership distributions and principal payments on capital leases	(11)	(1)	-	(10)	(1)	(1)	(2)	(1)		(5)	(2)	
Free Cash Flow	\$ 219	\$ 331	\$ 367	\$ 359	\$ 475	\$ 664	\$ 176	\$ 448		\$ 270	\$ 485	
Free Cash Flow per diluted common share	\$ 0.67	\$ 1.02	\$ 1.08	\$ 1.10	\$ 1.46	\$ 1.88	\$ 0.54	\$ 1.37		\$ 0.83	\$ 1.49	
Average diluted common shares outstanding	325.6	325.8	339.6	325.7	326.0	353.7	325.8	326.1		325.8	325.7	
	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		\$ 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		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)		(3,433)	(3,522)	
Cash paid for other intangible assets	(5)	(8)	(5)	(13)	(19)	(10)	(24)	(25)		(36)	(34)	
Partnership distributions and principal payments on capital leases	(11)	(1)	-	(21)	(2)	(1)	(23)	(3)		(28)	(5)	
Free Cash Flow	\$ 219	\$ 331	\$ 367	\$ 578	\$ 806	\$ 1,031	\$ 754	\$ 1,254		\$ 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		\$ 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		325.7	325.7	

Reconciliation of Net Debt and Mandatorily Redeemable Preferred Equity:

	THREE MONTHS ENDED											
	MARCH 31,			JUNE 30,			SEPTEMBER 30,			DECEMBER 31,		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
Long-term debt	\$ 14,142	\$ 13,226	\$ 23,158	\$ 13,869	\$ 16,463	\$ 22,626	\$ 14,178	\$ 15,748		\$ 13,577	\$ 17,727	
Debt due within one year	3	-	-	2	-	-	1	-		-	1	
Total debt	14,145	13,226	23,158	13,871	16,463	22,626	14,179	15,748		13,577	17,728	
Less: Cash and equivalents	(47)	(226)	(396)	(70)	(3,849)	(528)	(511)	(3,090)		(232)	(5,449)	
Net debt (1)	14,098	13,000	22,762	13,801	12,614	22,098	13,668	12,658		13,345	12,279	
Mandatorily redeemable preferred equity	300	300	300	300	300	300	300	300		300	300	
Net debt and mandatorily redeemable preferred equity	\$ 14,398	\$ 13,300	\$ 23,062	\$ 14,101	\$ 12,914	\$ 22,398	\$ 13,968	\$ 12,958		\$ 13,645	\$ 12,579	

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

TIME WARNER CABLE INC.
RECONCILIATIONS AND OTHER FINANCIAL INFORMATION
(In millions, except ratios; Unaudited)

Other Financial Ratios:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2008	2009	2008	2009
Free Cash Flow (1)	\$ 475	\$ 664	\$ 806	\$ 1,031
Adjusted OIBDA (2)	1,574	1,652	2,978	3,159
Free Cash Flow as a percentage of Adjusted OIBDA	30.2%	40.2%	27.1%	32.6%

(1) See page 2 of Schedule 6 for the reconciliation of Cash provided by operating activities to Free Cash Flow.

(2) See page 1 of Schedule 6 for the reconciliation of Adjusted OIBDA to Operating Income (Loss).

	Year Ended December 31,	
	2007	2008
Adjusted OIBDA (1)	\$ 5,765	\$ 6,201
Less:		
Total capital expenditures	(3,433)	(3,522)
Adjusted OIBDA less Capital Expenditures (2)	<u>\$ 2,332</u>	<u>\$ 2,679</u>

(1) See page 1 of Schedule 6 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.

Reconciliation of Adjusted OIBDA to Operating Income (Loss) for the Trailing Twelve-Month Period:

	Twelve Months Ended June 30,	
	2008	2009
Adjusted OIBDA	\$ 5,976	\$ 6,382
Impairment of cable franchise rights	-	(14,822)
Loss on cable systems held for sale	(45)	(11)
Separation-related "make-up" equity award costs	-	(2)
Merger-related and restructuring costs	(13)	(59)
Operating Income (Loss) before Depreciation and Amortization	5,918	(8,512)
Depreciation	(2,809)	(2,795)
Amortization	(259)	(251)
Operating Income (Loss)	<u>\$ 2,850</u>	<u>\$ (11,558)</u>

Other Debt-Related Ratios:

	June 30,	
	2008	2009
Net debt (1) and mandatorily redeemable preferred equity	\$ 12,914	\$ 22,398
Ratio of net debt and mandatorily redeemable preferred equity to Adjusted OIBDA for the trailing twelve-month period	2.16	3.51

(1) See page 2 of Schedule 6 for the reconciliation of net debt.