

**December Quarter 2010
Trending Schedules**

Viacom Inc.

TRENDING SCHEDULES BASIS OF PRESENTATION

In 2010, Viacom changed its fiscal year end to September 30 from December 31. In conjunction with this change, Viacom (the "Company") is providing 12 month financial results for the four quarters ended September 30, 2010. These results reflect the sum of the relevant quarters, except for the average share count measures and EPS. The average share counts in these results are the weighted average of the respective quarters. The EPS measures are calculated using the appropriate net earnings result divided by the weighted average shares for each period presented.

In June 2010, the Company changed its measure of segment performance from operating income (loss) to adjusted operating income (loss) to more closely align with the way management reviews the results and assesses the performance of the Company's segments. The Company defines adjusted operating income (loss) for its segments as operating income (loss), less equity-based compensation and certain other items identified as affecting comparability, when applicable ("Factors Affecting Comparability"). Equity-based compensation is excluded from the segment measure of performance since it is set and approved by the Compensation Committee of Viacom's Board of Directors in consultation with corporate executive management, and is included as a component of consolidated adjusted operating income. Segment information for earlier periods has been revised to reflect the Company's new measure of segment performance.

All information included in these schedules has been derived from information previously disclosed in Viacom's public filings and other publicly available materials with the exception of the total financial results for the four quarters ended September 30, 2010 and the adjusted operating income (loss) numbers for each segment for quarters ended prior to June 2010 which now exclude equity-based compensation for all periods presented. The previously disclosed information was contained in Viacom's Fiscal Year 2010 Transition Report on Form 10-K, its 10-Qs for the quarters ended 3/31/10 and 6/30/10 and the accompanying earnings presentations for each respective period, and has also been recast to reflect Harmonix Music Systems, Inc. ("Harmonix"), which developed the Rock Band music video game franchise, as a discontinued operation. Harmonix was previously included in the Media Networks segment.

The financial information contained in these schedules includes GAAP and non-GAAP measures. Non-GAAP measures, including consolidated operating free cash flow, free cash flow and adjusted results that exclude asset impairment charges and discrete tax benefits, are relevant and useful information for investors because they clarify the Company's actual operating performance, make it easier to compare the Company's results with those of other companies and allow investors to review performance in the same way as the Company's management. Since these are not measures of performance calculated in accordance with GAAP, they should not be considered in isolation of, or as a substitute for, cash flow provided by operations, operating income, net earnings from continuing operations attributable to Viacom and diluted EPS as indicators of operating performance, and they may not be comparable to similarly titled measures employed by other companies.

Viacom Inc.
TRENDING SCHEDULES
Summarized Financial Results
(in millions, except per share amounts, unaudited)

	Quarter Ended				12 Months Ended 9/30/10	Quarter Ended				Year to Date 12 Months Ended 9/30/11
	12/31/09	3/31/10	6/30/10	9/30/10		12/31/10	3/31/11	6/30/11	9/30/11	
<u>REPORTED</u>										
Revenues	\$ 4,019	\$ 2,732	\$ 3,275	\$ 3,330	\$ 13,356	\$ 3,828				\$ 3,828
Operating Income	\$ 1,141	\$ 554	\$ 816	\$ 837	\$ 3,348	\$ 1,040				\$ 1,040
Amounts attributable to Viacom:										
Net earnings from continuing operations	\$ 724	\$ 255	\$ 432	\$ 488	\$ 1,899	\$ 620				\$ 620
Discontinued operations, net of tax	(30)	(10)	(12)	(299)	(351)	(10)				(10)
Net earnings attributable to Viacom	\$ 694	\$ 245	\$ 420	\$ 189	\$ 1,548	\$ 610				\$ 610
Diluted earnings per share attributable to Viacom:										
Continuing operations	\$ 1.19	\$ 0.42	\$ 0.71	\$ 0.80	\$ 3.11	\$ 1.02				\$ 1.02
Discontinued operations	(0.05)	(0.02)	(0.02)	(0.49)	(0.57)	(0.02)				(0.02)
Net earnings	\$ 1.14	\$ 0.40	\$ 0.69	\$ 0.31	\$ 2.54	\$ 1.00				\$ 1.00
Weighted average number of common shares outstanding:										
Basic	607.4	607.6	607.9	608.5	607.8	603.4				603.4
Diluted	609.4	609.6	611.3	611.3	610.4	608.0				608.0
<u>ADJUSTED⁽¹⁾</u>										
Operating Income	\$ 1,201	\$ 554	\$ 816	\$ 837	\$ 3,408	\$ 1,040				\$ 1,040
Net Earnings from Continuing Operations Attributable to Viacom	\$ 693	\$ 255	\$ 432	\$ 461	\$ 1,841	\$ 620				\$ 620
Diluted EPS from Continuing Operations Attributable to Viacom	\$ 1.14	\$ 0.42	\$ 0.71	\$ 0.75	\$ 3.02	\$ 1.02				\$ 1.02

(1) See Schedules 3 and 4 for reconciliations of reported results to adjusted results.

Viacom Inc.
TRENDING SCHEDULES
Segment Revenues
(in millions, unaudited)

	12 Months					Year to Date				
	Quarter Ended				Ended	12 Months				
	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/10	3/31/11	6/30/11	9/30/11	9/30/11
Media Networks										
Advertising	\$ 1,302	\$ 960	\$ 1,122	\$ 1,169	\$ 4,553	\$ 1,393				\$ 1,393
Affiliate Fees	741	783	790	799	3,113	814				814
Ancillary	211	141	153	160	665	173				173
Total Media Networks	\$ 2,254	\$ 1,884	\$ 2,065	\$ 2,128	\$ 8,331	\$ 2,380				\$ 2,380
Filmed Entertainment										
Theatrical	\$ 93	\$ 267	\$ 644	\$ 372	\$ 1,376	\$ 416				\$ 416
Home Entertainment	1,145	297	248	406	2,096	638				638
TV	445	259	307	372	1,383	274				274
Ancillary	108	63	46	81	298	169				169
Total Filmed Entertainment	\$ 1,791	\$ 886	\$ 1,245	\$ 1,231	\$ 5,153	\$ 1,497				\$ 1,497
Intersegment Eliminations	(26)	(38)	(35)	(29)	(128)	(49)				(49)
Total Revenues	\$ 4,019	\$ 2,732	\$ 3,275	\$ 3,330	\$ 13,356	\$ 3,828				\$ 3,828

Viacom Inc.
TRENDING SCHEDULES
Reconciliation of Adjusted Operating Income
(in millions, unaudited)

	Quarter Ended				12 Months Ended	Quarter Ended				Year to Date 12 Months Ended
	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/10	3/31/11	6/30/11	9/30/11	9/30/11
Media Networks										
Adjusted Operating Income	\$ 982	\$ 715	\$ 811	\$ 873	\$ 3,381	\$ 1,051				\$ 1,051
Equity-Based Compensation	(12)	(11)	(5)	(11)	(39)	(9)				9
Asset Impairment	(60)	-	-	-	(60)	-				-
Operating Income	<u>\$ 910</u>	<u>\$ 704</u>	<u>\$ 806</u>	<u>\$ 862</u>	<u>\$ 3,282</u>	<u>\$ 1,042</u>				<u>\$ 1,042</u>
Filmed Entertainment										
Adjusted Operating Income (Loss)	\$ 302	\$ (83)	\$ 69	\$ 52	\$ 340	\$ 68				\$ 68
Equity-Based Compensation	(4)	(3)	-	(2)	(9)	(3)				3
Operating Income (Loss)	<u>\$ 298</u>	<u>\$ (86)</u>	<u>\$ 69</u>	<u>\$ 50</u>	<u>\$ 331</u>	<u>\$ 65</u>				<u>\$ 65</u>
Corporate										
Adjusted Operating Loss	\$ (52)	\$ (51)	\$ (45)	\$ (54)	\$ (202)	\$ (49)				\$ (49)
Equity-Based Compensation	(15)	(12)	(15)	(21)	(63)	(18)				18
Operating Loss	<u>\$ (67)</u>	<u>\$ (63)</u>	<u>\$ (60)</u>	<u>\$ (75)</u>	<u>\$ (265)</u>	<u>\$ (67)</u>				<u>\$ (67)</u>
Adjusted Operating Income (Loss)										
Media Networks	\$ 982	\$ 715	\$ 811	\$ 873	\$ 3,381	\$ 1,051				\$ 1,051
Filmed Entertainment	302	(83)	69	52	340	68				68
Corporate	(52)	(51)	(45)	(54)	(202)	(49)				(49)
Equity-Based Compensation	(31)	(26)	(20)	(34)	(111)	(30)				30
Intersegment Eliminations	-	(1)	1	-	-	-				-
Adjusted Operating Income	<u>\$ 1,201</u>	<u>\$ 554</u>	<u>\$ 816</u>	<u>\$ 837</u>	<u>\$ 3,408</u>	<u>\$ 1,040</u>				<u>\$ 1,040</u>
Asset Impairment	(60)	-	-	-	(60)	-				-
Operating Income	<u>\$ 1,141</u>	<u>\$ 554</u>	<u>\$ 816</u>	<u>\$ 837</u>	<u>\$ 3,348</u>	<u>\$ 1,040</u>				<u>\$ 1,040</u>

Viacom Inc.
TRENDING SCHEDULES
Reconciliation of Adjusted Net Earnings and Diluted EPS
(in millions, except per share amounts, unaudited)

	Quarter Ended				12 Months Ended	Quarter Ended				Year to Date 12 Months Ended
	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/10	3/31/11	6/30/11	9/30/11	9/30/11
Net earnings attributable to Viacom:										
Reported net earnings from continuing operations	\$ 724	\$ 255	\$ 432	\$ 488	\$ 1,899	\$ 620				\$ 620
Impact of adjustments on net earnings from continuing operations ⁽¹⁾	(31)	-	-	(27)	(58)	-				-
Adjusted net earnings from continuing operations	\$ 693	\$ 255	\$ 432	\$ 461	\$ 1,841	\$ 620				\$ 620
Per share information attributable to Viacom:										
Reported Diluted EPS from continuing operations	\$ 1.19	\$ 0.42	\$ 0.71	\$ 0.80	\$ 3.11	\$ 1.02				\$ 1.02
Impact of adjustments on diluted EPS from continuing operations ⁽¹⁾	(0.05)	-	-	(0.05)	(0.09)	-				-
Adjusted diluted EPS from continuing operations	\$ 1.14	\$ 0.42	\$ 0.71	\$ 0.75	\$ 3.02	\$ 1.02				\$ 1.02
Weighted average number of common shares outstanding:										
Basic	607.4	607.6	607.9	608.5	607.8	603.4				603.4
Diluted	609.4	609.6	611.3	611.3	610.4	608.0				608.0

(1) See Schedule 5 for a description of factors affecting comparability of net earnings and diluted EPS.

Viacom Inc.
TRENDING SCHEDULES
Factors Affecting Comparability
(in millions, except per share amounts, unaudited)

	Quarter Ended				12 Months Ended	Quarter Ended				Year to Date 12 Months Ended
	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/10	3/31/11	6/30/11	9/30/11	9/30/11
Asset Impairment ⁽¹⁾	\$ 60	\$ -	\$ -	\$ -	\$ 60					\$ -
Impact of adjustments on Operating Income⁽²⁾	\$ 60	\$ -	\$ -	\$ -	\$ 60	\$ -				\$ -
Impairment of investments	-	-	-		-	-				-
Extinguishment of debt	-	-	-		-	-				-
Impact of adjustments on Pretax Earnings from Continuing Operations	\$ 60	\$ -	\$ -	\$ -	\$ 60	\$ -				\$ -
Income tax impact of above items					-					-
Discrete tax benefits ⁽³⁾	(50)	-	-	(27)	(77)					-
Total tax impact and other tax adjustments	\$ (50)	\$ -	\$ -	\$ (27)	\$ (77)	\$ -				\$ -
Noncontrolling interest impact on above items ⁽¹⁾	(41)	-	-		(41)					-
Impact of adjustments on net earnings from continuing operations attributable to Viacom	\$ (31)	\$ -	\$ -	\$ (27)	\$ (58)	\$ -				\$ -
Impact of adjustments on diluted EPS from continuing operations	\$ (0.05)	\$ -	\$ -	\$ (0.05)	\$ (0.09)	\$ -				\$ -
Weighted average number of diluted shares outstanding	609.4	609.6	611.3	611.3	610.4	608.0				608.0

(1) The quarter ended December 31, 2009 adjusted results exclude a \$60 million non-cash impairment charge in the Media Networks segment related to certain broadcast licenses held by a 32%-owned consolidated entity.

(2) See Schedule 3 for the impact of adjustments on operating income by business segment.

(3) The quarter ended December 31, 2009 adjusted results exclude \$50 million of discrete tax benefits principally due to reserve releases resulting from effectively settled audits. The quarter ended September 30, 2010 adjusted results exclude \$27 million of discrete tax benefits principally related to the disposition of certain assets.

Viacom Inc.
TRENDING SCHEDULES
Free Cash Flow
(in millions, unaudited)

	Quarter Ended				12 Months Ended	Quarter Ended				Year to Date 12 Months Ended
	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/10	3/31/11	6/30/11	9/30/11	9/30/11
Cash Provided by Operations	\$ 419	\$ 398	\$ 385	\$ 364	\$ 1,566	\$ 713				\$ 713
Capital Expenditures	(66)	(16)	(30)	(59)	(171)	(17)				(17)
Free Cash Flow	\$ 353	\$ 382	\$ 355	\$ 305	\$ 1,395	\$ 696				\$ 696
Discontinued Operations, net	(110)	(31)	15	6	(120)	5				5
Asset securitization ⁽¹⁾	775				775					-
Operating Free Cash Flow	<u>\$ 1,018</u>	<u>\$ 351</u>	<u>\$ 370</u>	<u>\$ 311</u>	<u>\$ 2,050</u>	<u>\$ 701</u>				<u>\$ 701</u>
Debt	\$ 6,773	\$ 6,785	\$ 6,758	\$ 6,752	\$ 6,752	\$ 6,753				\$ 6,753
Cash & Cash Equivalents	298	358	677	837	837	911				911
Net Debt	\$ 6,475	\$ 6,427	\$ 6,081	\$ 5,915	\$ 5,915	\$ 5,842				\$ 5,842
Asset securitization program - outstanding balance	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -

(1) For the quarter ended December 31, 2009, operating free cash flow excludes \$775mm related to a reduction in securitized receivables.