

**September Quarter 2010
Trending Schedules**

Viacom Inc.

TRENDING SCHEDULES

BASIS OF PRESENTATION

In 2010, we changed our 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, 2009 and 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.

During 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, including restructuring and other charges, 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 the prior 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, 2009 and September 30, 2010 and the adjusted operating income (loss) numbers for each segment which now exclude equity-based compensation for all periods presented. The previously disclosed information was contained in Viacom's 2008 and 2009 Form 10-K, its 10-Qs for the quarters ended 3/31/09, 6/30/09, 9/30/09, 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 restructuring charges, impairment of investments, early extinguishment of debt 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	Quarter Ended				12 Months Ended	12 Months Ended
	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/09
REPORTED											
Revenues	\$ 3,996	\$ 2,828	\$ 3,238	\$ 3,172	\$ 13,234	\$ 4,019	\$ 2,732	\$ 3,275	\$ 3,330	\$ 13,356	\$ 13,257
Operating Income	\$ 532	\$ 464	\$ 639	\$ 801	\$ 2,436	\$ 1,141	\$ 554	\$ 816	\$ 837	\$ 3,348	\$ 3,045
Amounts attributable to Viacom:											
Net earnings from continuing operations	\$ 207	\$ 191	\$ 309	\$ 454	\$ 1,161	\$ 724	\$ 255	\$ 432	\$ 488	\$ 1,899	\$ 1,678
Discontinued operations, net of tax	(34)	(14)	(32)	9	(71)	(30)	(10)	(12)	(299)	(351)	(67)
Net earnings attributable to Viacom	\$ 173	\$ 177	\$ 277	\$ 463	\$ 1,090	\$ 694	\$ 245	\$ 420	\$ 189	\$ 1,548	\$ 1,611
Diluted earnings per share attributable to Viacom:											
Continuing operations	\$ 0.34	\$ 0.31	\$ 0.51	\$ 0.75	\$ 1.91	\$ 1.19	\$ 0.42	\$ 0.71	\$ 0.80	\$ 3.11	\$ 2.76
Discontinued operations	(0.06)	(0.02)	(0.05)	0.01	(0.12)	(0.05)	(0.02)	(0.02)	(0.49)	(0.57)	(0.11)
Net earnings per share of Viacom	\$ 0.28	\$ 0.29	\$ 0.46	\$ 0.76	\$ 1.79	\$ 1.14	\$ 0.40	\$ 0.69	\$ 0.31	\$ 2.54	\$ 2.65
Weighted average number of common shares outstanding:											
Basic	611.2	606.8	607.0	607.3	608.1	607.4	607.6	607.9	608.5	607.8	607.1
Diluted	611.5	607.1	608.1	608.6	608.8	609.4	609.6	611.3	611.3	610.4	608.3
ADJUSTED⁽¹⁾											
Operating Income	\$ 986	\$ 464	\$ 672	\$ 801	\$ 2,923	\$ 1,201	\$ 554	\$ 816	\$ 837	\$ 3,408	\$ 3,138
Net Earnings from Continuing Operations Attributable to Viacom	\$ 499	\$ 191	\$ 330	\$ 432	\$ 1,452	\$ 693	\$ 255	\$ 432	\$ 461	\$ 1,841	\$ 1,646
Diluted EPS from Continuing Operations Attributable to Viacom	\$ 0.82	\$ 0.31	\$ 0.54	\$ 0.71	\$ 2.39	\$ 1.14	\$ 0.42	\$ 0.71	\$ 0.75	\$ 3.02	\$ 2.71

(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					12 Months					12 Months	
	Quarter Ended				Ended	Quarter Ended				Ended		Ended
	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10		12/31/09
Media Networks												
Advertising	\$ 1,346	\$ 936	\$ 1,074	\$ 1,093	\$ 4,449	\$ 1,302	\$ 960	\$ 1,122	\$ 1,169	\$ 4,553	\$ 4,405	
Affiliate Fees	667	720	712	728	2,827	741	783	790	799	3,113	2,901	
Ancillary	215	132	119	158	624	211	141	153	160	665	620	
Total Media Networks	\$ 2,228	\$ 1,788	\$ 1,905	\$ 1,979	\$ 7,900	\$ 2,254	\$ 1,884	\$ 2,065	\$ 2,128	\$ 8,331	\$ 7,926	
Filmed Entertainment												
Theatrical	\$ 350	\$ 283	\$ 584	\$ 361	\$ 1,578	\$ 93	\$ 267	\$ 644	\$ 372	\$ 1,376	\$ 1,321	
Home Entertainment	1,020	452	435	469	2,376	1,145	297	248	406	2,096	2,501	
TV	351	308	314	316	1,289	445	259	307	372	1,383	1,383	
Ancillary	86	44	47	78	255	108	63	46	81	298	277	
Total Filmed Entertainment	\$ 1,807	\$ 1,087	\$ 1,380	\$ 1,224	\$ 5,498	\$ 1,791	\$ 886	\$ 1,245	\$ 1,231	\$ 5,153	\$ 5,482	
Intersegment Eliminations	(39)	(47)	(47)	(31)	(164)	(26)	(38)	(35)	(29)	(128)	(151)	
Total Revenues	\$ 3,996	\$ 2,828	\$ 3,238	\$ 3,172	\$ 13,234	\$ 4,019	\$ 2,732	\$ 3,275	\$ 3,330	\$ 13,356	\$ 13,257	

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

	Quarter Ended				12 Months Ended	Quarter Ended				12 Months Ended	12 Months Ended 12/31/09
	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	
Media Networks											
Adjusted Operating Income	\$ 967	\$ 659	\$ 745	\$ 803	\$ 3,174	\$ 982	\$ 715	\$ 811	\$ 873	\$ 3,381	\$ 3,189
Equity-Based Compensation	(12)	(8)	(5)	(13)	(38)	(12)	(11)	(5)	(11)	(39)	(38)
Restructuring & Other Charges	(389)	-	(16)	-	(405)	(60)	-	-	-	(60)	(76)
Operating Income	<u>\$ 566</u>	<u>\$ 651</u>	<u>\$ 724</u>	<u>\$ 790</u>	<u>\$ 2,731</u>	<u>\$ 910</u>	<u>\$ 704</u>	<u>\$ 806</u>	<u>\$ 862</u>	<u>\$ 3,282</u>	<u>3,075</u>
Filmed Entertainment											
Adjusted Operating Income (Loss)	\$ 88	\$ (121)	\$ (8)	\$ 73	\$ 32	\$ 302	\$ (83)	\$ 69	\$ 52	\$ 340	\$ 246
Equity-Based Compensation	(4)	(2)	-	(4)	(10)	(4)	(3)	-	(2)	(9)	(10)
Restructuring & Other Charges	(62)	-	(17)	-	(79)	-	-	-	-	-	(17)
Operating Income (Loss)	<u>\$ 22</u>	<u>\$ (123)</u>	<u>\$ (25)</u>	<u>\$ 69</u>	<u>\$ (57)</u>	<u>\$ 298</u>	<u>\$ (86)</u>	<u>\$ 69</u>	<u>\$ 50</u>	<u>\$ 331</u>	<u>219</u>
Corporate											
Adjusted Operating Loss	\$ (44)	\$ (49)	\$ (47)	\$ (46)	\$ (186)	\$ (52)	\$ (51)	\$ (45)	\$ (54)	\$ (202)	\$ (194)
Equity-Based Compensation	(11)	(12)	(14)	(13)	(50)	(15)	(12)	(15)	(21)	(63)	(54)
Restructuring & Other Charges	(3)	-	-	-	(3)	-	-	-	-	-	-
Operating Loss	<u>\$ (58)</u>	<u>\$ (61)</u>	<u>\$ (61)</u>	<u>\$ (59)</u>	<u>\$ (239)</u>	<u>\$ (67)</u>	<u>\$ (63)</u>	<u>\$ (60)</u>	<u>\$ (75)</u>	<u>\$ (265)</u>	<u>(248)</u>
Adjusted Operating Income (Loss)											
Media Networks	\$ 967	\$ 659	\$ 745	\$ 803	\$ 3,174	\$ 982	\$ 715	\$ 811	\$ 873	\$ 3,381	\$ 3,189
Filmed Entertainment	88	(121)	(8)	73	32	302	(83)	69	52	340	246
Corporate	(44)	(49)	(47)	(46)	(186)	(52)	(51)	(45)	(54)	(202)	(194)
Equity-Based Compensation	(27)	(22)	(19)	(30)	(98)	(31)	(26)	(20)	(34)	(111)	(102)
Intersegment Eliminations	2	(3)	1	1	1	-	(1)	1	-	-	(1)
Adjusted Operating Income	\$ 986	\$ 464	\$ 672	\$ 801	\$ 2,923	\$ 1,201	\$ 554	\$ 816	\$ 837	\$ 3,408	\$ 3,138
Restructuring & Other Charges	(454)	-	(33)	-	(487)	(60)	-	-	-	(60)	(93)
Operating Income	<u>\$ 532</u>	<u>\$ 464</u>	<u>\$ 639</u>	<u>\$ 801</u>	<u>\$ 2,436</u>	<u>\$ 1,141</u>	<u>\$ 554</u>	<u>\$ 816</u>	<u>\$ 837</u>	<u>\$ 3,348</u>	<u>\$ 3,045</u>

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

	12 Months					12 Months					12 Months Ended 12/31/09
	Quarter Ended				Ended	Quarter Ended				Ended	
	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	
Net earnings attributable to Viacom:											
Reported net earnings from continuing operations	\$ 207	\$ 191	\$ 309	\$ 454	\$ 1,161	\$ 724	\$ 255	\$ 432	\$ 488	\$ 1,899	\$ 1,678
Impact of adjustments on net earnings from continuing operations ⁽¹⁾	292	-	21	(22)	291	(31)	-	-	(27)	(58)	(32)
Adjusted net earnings from continuing operations	\$ 499	\$ 191	\$ 330	\$ 432	\$ 1,452	\$ 693	\$ 255	\$ 432	\$ 461	\$ 1,841	\$ 1,646
Per share information attributable to Viacom:											
Reported Diluted EPS from continuing operations	\$ 0.34	\$ 0.31	\$ 0.51	\$ 0.75	\$ 1.91	\$ 1.19	\$ 0.42	\$ 0.71	\$ 0.80	\$ 3.11	\$ 2.76
Impact of adjustments on diluted EPS from continuing operations ⁽¹⁾	0.48	-	0.03	(0.04)	0.48	(0.05)	-	-	(0.05)	(0.09)	(0.05)
Adjusted diluted EPS from continuing operations	\$ 0.82	\$ 0.31	\$ 0.54	\$ 0.71	\$ 2.39	\$ 1.14	\$ 0.42	\$ 0.71	\$ 0.75	\$ 3.02	\$ 2.71
Weighted average number of common shares outstanding:											
Basic	611.2	606.8	607.0	607.3	608.1	607.4	607.6	607.9	608.5	607.8	607.1
Diluted	611.5	607.1	608.1	608.6	608.8	609.4	609.6	611.3	611.3	610.4	608.3

(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					Quarter Ended					12 Months Ended 12/31/09
	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	
Restructuring & other charges ⁽¹⁾	\$ 454	\$ -	\$ 33	\$ -	\$ 487	\$ 60	\$ -	\$ -	\$ -	\$ 60	\$ 93
Impact of adjustments on Operating Income ⁽²⁾	\$ 454	\$ -	\$ 33	\$ -	\$ 487	\$ 60	\$ -	\$ -	\$ -	\$ 60	\$ 93
Impairment of investments ⁽³⁾	15	-	-	-	15	-	-	-	-	-	-
Extinguishment of debt ⁽⁴⁾	-	-	-	84	84	-	-	-	-	-	84
Impact of adjustments on Pretax Earnings from Continuing Operations	\$ 469	\$ -	\$ 33	\$ 84	\$ 586	\$ 60	\$ -	\$ -	\$ -	\$ 60	\$ 177
Income tax impact of above items ⁽⁵⁾	(168)	-	(12)	(32)	(212)	-	-	-	-	-	(44)
Discrete tax benefits ⁽⁶⁾	(9)	-	-	(74)	(83)	(50)	-	-	(27)	(77)	(124)
Total tax impact and other tax adjustments	\$ (177)	\$ -	\$ (12)	\$ (106)	\$ (295)	\$ (50)	\$ -	\$ -	\$ (27)	\$ (77)	\$ (168)
Noncontrolling interest impact on above items ⁽¹⁾	-	-	-	-	-	(41)	-	-	-	(41)	(41)
Impact of adjustments on net earnings from continuing operations attributable to Viacom	\$ 292	\$ -	\$ 21	\$ (22)	\$ 291	\$ (31)	\$ -	\$ -	\$ (27)	\$ (58)	\$ (32)
Per share information attributable to Viacom											
Diluted earnings per share from continuing operations	\$ 0.34	\$ 0.31	\$ 0.51	\$ 0.75	\$ 1.91	\$ 1.19	\$ 0.42	\$ 0.71	\$ 0.80	\$ 3.11	\$ 2.76
Impact of adjustments on diluted EPS from continuing operations	\$ 0.48	\$ -	\$ 0.03	\$ (0.04)	\$ 0.48	\$ (0.05)	\$ -	\$ -	\$ (0.05)	\$ (0.09)	\$ (0.05)
Weighted average number of diluted shares outstanding	611.5	607.1	608.1	608.6	608.8	609.4	609.6	611.3	611.3	610.4	608.3

(1) The quarter ended December 31, 2008 adjusted results exclude \$454 million of restructuring and other charges, across all segments, related to programming abandonments, severance, the write-down of film inventory and other charges. The quarter ended June 30, 2009 adjusted results exclude \$33 million of severance charges attributable to the Media Networks and Filmed Entertainment segments. The quarter ended December 31, 2009 adjusted results exclude a \$60 million non-cash asset impairment charge related to certain broadcast licenses held by a 32%-owned consolidated entity in the Media Networks segment.

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

(3) The quarter ended December 31, 2008 adjusted results exclude \$15 million of pre-tax non-cash investment impairment charges.

(4) The quarter ended June 30, 2009 adjusted results exclude an \$84 million pre-tax loss on the early extinguishment of a portion of the Company's 5.75% Senior Notes due 2011.

(5) The tax impact of adjustments has been calculated where appropriate using the applicable rates in effect for the period presented.

(6) The quarter ended December 31, 2008 adjusted results exclude \$9 million of net discrete tax benefits. The quarters ended September 30, 2009 and December 31, 2009 adjusted results exclude \$74 million and \$50 million net discrete tax benefits, respectively; the majority of these benefits were the result of effectively settled audits. The quarter ended September 30, 2010 adjusted results exclude \$27 million of net 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				12 Months Ended	12 Months Ended
	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	9/30/10	12/31/09
Cash Provided by Operations	\$ 1,416	\$ 150	\$ 10	\$ 572	\$ 2,148	\$ 419	\$ 398	\$ 385	\$ 364	\$ 1,566	\$ 1,151
Capital Expenditures	(53)	(14)	(26)	(35)	(128)	(66)	(16)	(30)	(59)	(171)	(141)
Free Cash Flow	\$ 1,363	\$ 136	\$ (16)	\$ 537	\$ 2,020	\$ 353	\$ 382	\$ 355	\$ 305	\$ 1,395	\$ 1,010
Discontinued Operations, net	(52)	32	4	70	54	(110)	(31)	15	6	(120)	(4)
Asset securitization ⁽¹⁾			175		175	775				775	950
Debt Retirement Premium ⁽²⁾				84	84					-	84
Operating Free Cash Flow	<u>\$ 1,311</u>	<u>\$ 168</u>	<u>\$ 163</u>	<u>\$ 691</u>	<u>\$ 2,333</u>	<u>\$ 1,018</u>	<u>\$ 351</u>	<u>\$ 370</u>	<u>\$ 311</u>	<u>\$ 2,050</u>	<u>\$ 2,040</u>
Debt	\$ 8,002	\$ 7,370	\$ 7,374	\$ 6,852	\$ 6,852	\$ 6,773	\$ 6,785	\$ 6,758	\$ 6,752	\$ 6,752	\$ 6,773
Cash & Cash Equivalents	792	259	250	249	249	298	358	677	837	837	298
Net Debt	\$ 7,210	\$ 7,111	\$ 7,124	\$ 6,603	\$ 6,603	\$ 6,475	\$ 6,427	\$ 6,081	\$ 5,915	\$ 5,915	\$ 6,475
Asset securitization program - outstanding balance	\$ 950	\$ 945	\$ 700	\$ 673	\$ 673	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) The quarters ended June 30, 2009 and December 31, 2009, respectively, operating free cash flow excludes \$175mm and \$775mm related to a reduction in securitized receivables.

(2) The quarter ended September 30, 2009 operating free cash flow excludes an \$84 million premium on the early extinguishment of a portion of the Company's 5.75% Senior Notes due 2011.