

# **QUEBECOR**



## **Supplementary Disclosure**

**Quarter / 3-Month Period  
Ended March 31, 2018**

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For additional information, please contact  
Jean-François Pruneau, Senior Vice President and Chief Financial Officer,  
at 514 380-4144, [Investor.relations@Quebecor.com](mailto:Investor.relations@Quebecor.com)

# QUEBECOR INC.

## Supplementary Disclosure March 31, 2018 Net Income Attributable to Shareholders

	<u>1st Quarter</u>		<u>YTD</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Net income per share (basic)	<b>\$0.24</b>	\$0.02	<b>\$0.24</b>	\$0.02
Net income per share, before gains and losses on valuation and translation of financial instruments, unusual items and discontinued operations	<b>\$0.38</b>	\$0.31	<b>\$0.38</b>	\$0.31

### Reconciliation of earnings per share

	<u>1st Quarter</u>		<u>YTD</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Net income per share, before gains and losses on valuation and translation of financial instruments, unusual items and discontinued operations	<b>\$0.38</b>	\$0.31	<b>\$0.38</b>	\$0.31
Other adjustments <sup>1</sup> :				
Unusual items	<b>(0.02)</b>	0.01	<b>(0.02)</b>	0.01
Loss on valuation and translation of financial instruments	<b>(0.12)</b>	(0.30)	<b>(0.12)</b>	(0.30)
Total	<b>(0.14)</b>	(0.29)	<b>(0.14)</b>	(0.29)
Reported net income per share (basic)	<b>\$0.24</b>	\$0.02	<b>\$0.24</b>	\$0.02

<sup>1</sup> After taxes and non-controlling interest.

# QUEBECOR INC.

## Supplementary Disclosure March 31, 2018 Debt

(all amounts in millions of Canadian dollars)

### **Quebecor Inc.**

Revolving credit facility due in 2019 (availability: \$300)	\$	258.4
Mortgage loan due in 2022		49.5
	<b>\$</b>	<b>307.9</b>

### **Quebecor Media Inc.**

Revolving credit facility due in 2020 (availability: \$300)	\$	-
Term Loan B due in 2020		429.9
5 3/4% Senior Notes due in 2023		1,095.1
6 5/8% Senior Notes due in 2023		500.0
		<b>2,025.0</b>

### **Videotron Ltd.**

Revolving credit facility due in 2021 (availability: \$965)		-
Export Financing due in 2018		5.4
5% Senior Notes due in 2022		1,030.8
5 3/8% Senior Notes due in 2024		773.0
5 5/8% Senior Notes due in 2025		400.0
5 3/4% Senior Notes due in 2026		375.0
5 1/8% Senior Notes due in 2027		773.0
		<b>3,357.2</b>

### **TVA Group Inc.**

Revolving credit facility due in 2019 (availability: \$150)		-
Term Loan due in 2019		60.4
		<b>60.4</b>

### **Other debt**

0.2

<b>Total Quebecor Media Inc.</b>	<b>\$</b>	<b>5,442.8</b>
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<b>TOTAL LONG TERM DEBT</b>	<b>\$</b>	<b>5,750.7</b>
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Bank indebtedness - QI		-
Bank indebtedness - QMI		-
Exchangeable debentures - QI		2.1
Convertible debentures (cost if settled in cash at maturity) - QI <sup>1</sup>		921.2
Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI <sup>2</sup>		-
Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI <sup>2</sup>		(660.6)

### Cash and cash equivalents :

Quebecor Inc.		0.3
Quebecor Media Inc.		929.0
Videotron Ltd.	\$ 905.5	
Other 100% owned subsidiaries	21.5	
TVA Group Inc.	2.0	
	<b>\$</b>	<b>929.3</b>

<sup>1</sup> Based on the market value of a number of shares obtained by dividing the outstanding principal amount by the market price of a Quebecor Inc. Class B share on March 31, 2018, subject to a floor price of \$9.625 and a ceiling price of \$12.03125.

<sup>2</sup> Classified as "Derivative financial instruments" in Quebecor Media Inc. and Quebecor Inc.'s balance sheets.



## MEDIA

### Supplementary Disclosure March 31, 2018 Operating Results

	1st Quarter			YTD		
	2018	2017	VAR	2018	2017	VAR
Lineage ('000)						
Paid Urban Dailies	5,405	5,489	-1.5%	5,405	5,489	-1.5%
(in millions)						
Revenues						
Advertising	\$18.6	\$20.7	-10.1%	\$18.6	\$20.7	-10.1%
Circulation	9.7	9.8	-1.0%	9.7	9.8	-1.0%
Digital	2.9	3.1	-6.5%	2.9	3.1	-6.5%
Other	11.8	11.7	0.9%	11.8	11.7	0.9%
<b>Newspaper Publishing Revenues</b>	<b>43.0</b>	<b>45.3</b>	<b>-5.1%</b>	<b>43.0</b>	<b>45.3</b>	<b>-5.1%</b>
Advertising	64.7	67.2	-3.7%	64.7	67.2	-3.7%
Subscription	31.6	32.2	-1.9%	31.6	32.2	-1.9%
Other	10.9	11.4	-4.4%	10.9	11.4	-4.4%
<b>Broadcasting Revenues</b>	<b>107.2</b>	<b>110.8</b>	<b>-3.2%</b>	<b>107.2</b>	<b>110.8</b>	<b>-3.2%</b>
Other <sup>1</sup>	23.0	28.0	-17.9%	23.0	28.0	-17.9%
<b>Total Media Revenues</b>	<b>\$173.2</b>	<b>\$184.1</b>	<b>-5.9%</b>	<b>\$173.2</b>	<b>\$184.1</b>	<b>-5.9%</b>
EBITDA						
Newspaper Publishing	(\$1.8)	\$0.2	n.m.	(\$1.8)	\$0.2	n.m.
Broadcasting	2.4	0.7	242.9%	2.4	0.7	242.9%
Other	(1.7)	(3.1)	45.2%	(1.7)	(3.1)	45.2%
<b>Total Media EBITDA</b>	<b>(\$1.1)</b>	<b>(\$2.2)</b>	<b>50.0%</b>	<b>(\$1.1)</b>	<b>(\$2.2)</b>	<b>50.0%</b>

<sup>1</sup> Includes the publishing of magazines, the operation of an out-of-home advertising business and the operation of studio, soundstage and equipment leasing and post-production services for the film and television industries.

## QUEBECOR INC.

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### Supplementary Disclosure March 31, 2018 Shares Held in Subsidiaries

	<b>Number of shares</b>	<b>Equity (%)</b>	<b>Voting (%)</b>
<b><u>Shares held by Quebecor Inc.</u></b>			
Quebecor Media Inc.	77,812,366	81.5%	81.5%
<b><u>Shares held by Quebecor Media Inc.</u></b>			
TVA Group Inc.	29,539,364	68.4%	99.9%

# QUEBECOR INC.

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## Supplementary Disclosure March 31, 2018 Note to Investors

### **Note to Investors**

Investors should note that this Supplementary Disclosure document presents financial information for Quebecor Inc. on a consolidated basis as well as for Quebecor Media Inc. and two of its reporting segments: Telecommunications and Media. The financial figures included in this document are reported in Canadian dollars.

### **Detailed Financial Information**

For a detailed analysis of Quebecor Inc.'s results for the first quarter of 2018, please refer to the Management Discussion and Analysis and Condensed Consolidated Financial Statements of Quebecor Inc., available on the Company's website at [http://www.quebecor.com/en/quarterly\\_doc\\_quebecor\\_inc](http://www.quebecor.com/en/quarterly_doc_quebecor_inc) or from the SEDAR filing service at <http://www.sedar.com>.

### **Non-IFRS Financial Measures**

The non-IFRS financial measures used by the Corporation to assess its financial performance, such as adjusted operating income, adjusted income from continuing operating activities, cash flows from segment operations and free cash flows from continuing operating activities of the Quebecor Media subsidiary are not calculated in accordance with or recognized by IFRS. The Corporation's method of calculating these non-IFRS financial measures may differ from the methods used by other companies and, as a result, the non-IFRS financial measures presented in this document may not be comparable to other similarly titled measures disclosed by other companies. We refer investors to our Management Discussion and Analysis for the first quarter of 2018 under "Non-IFRS Financial Measures" for a complete description of these measures as well as a reconciliation to the most directly comparable measure calculated in accordance with IFRS.