# QUEBECOR

## **Supplementary Disclosure**

Quarter / 6-Month Period Ended June 30, 2014

#### Supplementary Disclosure June 30, 2014 Net (Loss) Income Attributable to Shareholders

	2nd Quarter			YTD			
	<u>2014</u>	<u>2013</u>		<u>2014</u>	<u>2013</u>		
Net loss per share (basic)	\$(0.45)	\$(0.75)		\$(0.13)	\$(0.80)		
Net income per share, before gains and losses on valuation and translation of financial instruments, unusual items and discontinued operations	\$0.54	\$0.43		\$0.92	\$0.70		
Reconciliation of earnings per share							
	2nd Qua	arter		YTD			
	<u>2014</u>	<u>2013</u>		<u>2014</u>	2013		
Net income per share, before gains and losses on valuation and translation of financial instruments, unusual items and discontinued operations	\$0.54	\$0.43		\$0.92	\$0.70		
Other adjusments <sup>1</sup> : Unusual items	(1.21)	(0.10)		(1.29)	(0.10)		
Gain (loss) on valuation and translation of financial instruments Discontinued operations	0.17 0.05	(1.29) 0.21		0.19 0.05	(1.59) 0.19		
Total	(0.99)	(1.18)		(1.05)	(1.50)		

\$(0.45)

\$(0.75)

\$(0.13)

\$(0.80)

Reported net loss per share (basic)

 $<sup>^{\</sup>mbox{\tiny 1}}$  After taxes and non-controlling interest.

#### Supplementary Disclosure June 30, 2014 Debt

(all amounts in millions of Canadian dollars)

Revolving credit facility due in 2016 (availability: \$150)	Quebecor Inc.			
Mortgage loan due in 2017         \$ 99.0           Quebecor Media Inc.         \$90.0           Revolving credit facility due in 2017 (availability: \$300)         \$ -           Export financing due in 2015         15.9           Term Loan B due in 2020         968.7           7 3/9% Senior Notes due in 2021         325.0           5 3/4% Senior Notes due in 2023         906.2           6 5/9% Senior Notes due in 2023         500.0           Videotron Ltd.         -           Revolving credit facility due in 2018 (availability: \$575)         -           Export Financing due in 2018         42.9           6 3/9% Senior Notes due in 2018         42.9           6 3/9% Senior Notes due in 2018         42.9           7 1/8% Senior Notes due in 2018         42.9           9 1/8% Senior Notes due in 2019         300.0           7 1/8% Senior Notes due in 2020         300.0           5 3/9% Senior Notes due in 2021         300.0           5 3/9% Senior Notes due in 2022         853.6           5 3/9% Senior Notes due in 2025         400.0           5 3/9% Senior Notes due in 2025         2,002.7           TVA Group Inc.         -           Revolving credit facility due in 2017 (availability: \$100)         -           Term Loan due in 2014 <th></th> <th></th> <th>\$</th> <th>65.8</th>			\$	65.8
Revolving credit facility due in 2017 (availability: \$300)         \$ -           Revolving credit facility due in 2015         1.5.9           Term Loan B due in 2020         368.7           7 39% Senior Notes due in 2021         225.0           5 3/4% Senior Notes due in 2023         500.0           6 5/8% Senior Notes due in 2023         500.0           Videotron Ltd.         -           Revolving credit facility due in 2018 (availability: \$575)         -           Export Financing due in 2018         42.9           6 3/3% Senior Notes due in 2018         42.9           6 3/3% Senior Notes due in 2018         42.9           1 1/8% Senior Notes due in 2018         42.9           7 1/8% Senior Notes due in 2020         300.0           6 7/8% Senior Notes due in 2020         300.0           5 7/8% Senior Notes due in 2021         300.0           5 3/3% Senior Notes due in 2024         640.2           5 5/3% Senior Notes due in 2024         640.2           5 5/3% Senior Notes due in 2025         2,802.7           TVA Group Inc.           Revolving credit facility due in 2017 (availability: \$100)         -           Term Loan due in 2014         75.0           Total Quebecor Media Inc.         \$ 4,994.1           TOTAL LO				33.2
Revolving credit facility due in 2017 (availability: \$300)			\$	99.0
Export financing due in 2015         15.9           Term Loan B due in 2020         368.7           7 3/8% Senior Notes due in 2021         225.0           5 3/4% Senior Notes due in 2023         906.2           6 5/8% Senior Notes due in 2023         500.0           Videotron Ltd.           Revolving credit facility due in 2018 (availability: \$575)         -           Export Financing due in 2018         42.9           6 3/8% Senior Notes due in 2018         79.4           7 1/8% Senior Notes due in 2018         79.4           6 1/8% Senior Notes due in 2020         300.0           6 7/8% Senior Notes due in 2020         853.6           5 3/8% Senior Notes due in 2022         853.6           5 3/8% Senior Notes due in 2025         400.0           5 5/8% Senior Notes due in 2025         400.0           5 5/8% Senior Notes due in 2025         75.0           TOTA Group Inc.         75.0           Revolving credit facility due in 2017 (availability: \$100)         75.0           Term Loan due in 2014         9.4           Total Quebecor Media Inc.         \$ 4,994.1           TOTAL LONG TERM DEBT         9.4           Bank indebtedness - Oll         -           Bank indebtedness - Oll         -	Quebecor Media Inc.			
Export financing due in 2015         15.9           Term Loan B due in 2020         368.7           7 3/8% Senior Notes due in 2021         225.0           5 3/4% Senior Notes due in 2023         906.2           6 5/8% Senior Notes due in 2023         500.0           Videotron Ltd.           Revolving credit facility due in 2018 (availability: \$575)         -           Export Financing due in 2018         42.9           6 3/8% Senior Notes due in 2018         79.4           7 1/8% Senior Notes due in 2018         79.4           6 1/8% Senior Notes due in 2020         300.0           6 7/8% Senior Notes due in 2020         853.6           5 3/8% Senior Notes due in 2022         853.6           5 3/8% Senior Notes due in 2025         400.0           5 5/8% Senior Notes due in 2025         400.0           5 5/8% Senior Notes due in 2025         75.0           TOTA Group Inc.         75.0           Revolving credit facility due in 2017 (availability: \$100)         75.0           Term Loan due in 2014         9.4           Total Quebecor Media Inc.         \$ 4,994.1           TOTAL LONG TERM DEBT         9.4           Bank indebtedness - Oll         -           Bank indebtedness - Oll         -	Revolving credit facility due in 2017 (availability: \$300)		\$	-
7 3%% Senior Notes due in 2021       325.0         5 3/4% Senior Notes due in 2023       906.2         6 5/5% Senior Notes due in 2023       2,115.8         Wideotron Ltd.         Revolving credit facility due in 2018 (availability: \$575)       -         Export Financing due in 2018       42.9         6 3/8% Senior Notes due in 2015       186.6         9 1/8% Senior Notes due in 2018       79.4         7 1/8% Senior Notes due in 2020       300.0         5 7/8% Senior Notes due in 2022       853.6         5 3/8% Senior Notes due in 2024       640.2         5 5/8% Senior Notes due in 2025       400.0         5 5/8% Senior Notes due in 2024       640.2         5 7/8% Senior Notes due in 2025       400.0         7 Export Inc.       2,802.7         TVA Group Inc.       75.0         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       5.6         Total Quebecor Media Inc.       \$4,994.1         TOTAL LONG TERM DEBT       5,093.1         Bank indebtedness - QII       0.4         Exchangeable debentures - QI       2.1         Convertible debentures (cost if settled in cash at maturity) - QI 1       536.5         Liability (asset) related to cross-	Export financing due in 2015			15.9
5 3/4% Senior Notes due in 2023       906.2         6 5/8% Senior Notes due in 2023       2,115.8         Videotron Ltd.         Revolving credit facility due in 2018 (availability: \$75)       -         Export Financing due in 2018       42.9         6 3/8% Senior Notes due in 2015       186.6         9 1/8% Senior Notes due in 2018       300.0         7 1/8% Senior Notes due in 2020       300.0         5 3/8% Senior Notes due in 2021       300.0         5 3/8% Senior Notes due in 2022       630.2         5 3/8% Senior Notes due in 2025       400.0         5 5/8% Senior Notes due in 2025       400.0         5 5/8% Senior Notes due in 2025       75.0         Term Loan due in 2014       75.0         Term Loan due in 2014       75.0         Other debt       0.6         7 5.0       75.0         Total Quebecor Media Inc.       \$ 4,994.1         TOTAL LONG TERM DEBT       9.0         Bank indebtedness - QI       0.4         Bank indebtedness - QI       2.         Exchangeable debentures (cost if settled in cash at maturity) - Q1 1       536.5         Convertible debentures (cost if settled in cash at maturity) - Q1 1       536.5         Liability (asset) related to cross-currency interest rate	Term Loan B due in 2020			368.7
6 5/8% Senior Notes due in 2023         500.0           Videotron Ltd.         2,115.8           Revolving credit facility due in 2018 (availability: \$575)         -           Export Financing due in 2018         42.           6 3/8% Senior Notes due in 2018         186.6           9 1/8% Senior Notes due in 2018         79.4           7 1/18% Senior Notes due in 2020         300.0           6 7/8% Senior Notes due in 2022         853.6           5 3/8% Senior Notes due in 2024         640.2           5 3/8% Senior Notes due in 2024         400.0           5 3/8% Senior Notes due in 2024         640.2           5 3/8% Senior Notes due in 2024         75.0           Revolving credit facility due in 2017 (availability: \$100)         -           Term Loan due in 2014         75.0           Other debt         0.6           Total Quebecor Media Inc.         \$4,994.1           TOTAL LONG TERM DEBT         \$5,093.1           Bank indebtedness - QII         2.           Exchangeable debentures - QI         2.           Convertible debentures (cost if settled in cash at maturity) - QI 1         56.5           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2         6.15.           Caubebeor Inc.         193.7	7 3/8% Senior Notes due in 2021			325.0
Wideotron Ltd.         2,115.8           Revolving credit facility due in 2018 (availability: \$575)         -           Export Financing due in 2018         42.9           6 33% Senior Notes due in 2015         186.6           9 1/% Senior Notes due in 2018         79.4           7 1/8% Senior Notes due in 2020         300.0           6 77% Senior Notes due in 2021         300.0           5% Senior Notes due in 2024         635.6           5 3/8% Senior Notes due in 2024         640.2           5 5/8% Senior Notes due in 2025         280.2           7 VA Group Inc.         -           Revolving credit facility due in 2017 (availability: \$100)         -           Term Loan due in 2014         75.0           Other debt         -           Total Quebecor Media Inc.         \$4,994.1           TOTAL LONG TERM DEBT         \$5,093.1           Bank indebtedness - Ql         -           Bank indebtedness - Ql         -           Exchangeable debentures (cost if settled in cash at maturity) - Ql 1         536.5           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - Ql 2         -           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - Ql 2         -           Cubebcor Inc.         19	5 3/4% Senior Notes due in 2023			906.2
Networking credit facility due in 2018 (availability: \$575)	6 5/8% Senior Notes due in 2023		_	500.0
Revolving credit facility due in 2018 (availability: \$575)				2,115.8
Export Financing due in 2018   42.9   6 3/8% Senior Notes due in 2015   79.4   79.4   79.4   79.4   79.4   79.4   79.4   79.4   79.4   79.8   79.4   79.8	Videotron Ltd.		_	
6 3/8% Senior Notes due in 2015       186.6         9 1/8% Senior Notes due in 2018       79.4         7 1/8% Senior Notes due in 2020       300.0         6 7/8% Senior Notes due in 2021       853.6         5 3/8% Senior Notes due in 2022       853.6         5 3/8% Senior Notes due in 2025       400.0         5 5/8% Senior Notes due in 2025       400.0         7 5/8       2,802.7         TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       75.0         Term Loan due in 2014       75.0         Other debt       6.6         Total Quebecor Media Inc.       \$4,994.1         TOTAL LONG TERM DEBT       \$0.4         Bank indebtedness - Ql       0.4         Bank indebtedness - Ql       0.4         Exchangeable debentures - Ql       2.1         Convertible debentures (cost if settled in cash at maturity) - Ql 1       536.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - Ql 2       6.         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - Ql 2       6.         Cash and cash equivalents :       2         Quebecor Media Inc.       193.7         Videotron Ltd.       \$104.0	Revolving credit facility due in 2018 (availability: \$575)			-
9 1/8% Senior Notes due in 2018       79.4         7 1/8% Senior Notes due in 2020       300.0         6 7/8% Senior Notes due in 2021       853.6         5 3/8% Senior Notes due in 2022       640.2         5 5/8% Senior Notes due in 2024       640.2         5 5/8% Senior Notes due in 2025       2802.7         TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       75.0         75.0       75.0         Other debt       0.6         TOTAL LONG TERM DEBT       \$ 5,993.1         Bank indebtedness - QI       0.4         Bank indebtedness - QI       0.4         Bank indebtedness - QI       2.1         Convertible debentures (cost if settled in cash at maturity) - QI 1       536.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2       -         Cash and cash equivalents :       -         Quebecor Inc.       -         Quebecor Media Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVI Group Inc.       12.1	Export Financing due in 2018			42.9
7 1/8% Senior Notes due in 2020       300.0         6 7/8% Senior Notes due in 2021       300.0         5% Senior Notes due in 2022       853.6         5 3/8% Senior Notes due in 2024       640.2         5 5/8% Senior Notes due in 2025       400.0         2,802.7       2,802.7         TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       75.0         Other debt       0.6         Total Quebecor Media Inc.       \$ 4,994.1         TOTAL LONG TERM DEBT       \$ 5,093.1         Bank indebtedness - Ql       0.4         Bank indebtedness - Ql       0.4         Exchangeable debentures (cost if settled in cash at maturity) - Ql 1       536.5         Exchangeable debentures (cost if settled in cash at maturity) - Ql 1       536.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - Ql 2       6.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - Ql 2       6.5         Cash and cash equivalents:       -         Quebecor Media Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       77.6	6 3/8% Senior Notes due in 2015			186.6
6 7/8% Senior Notes due in 2021       300.0         5% Senior Notes due in 2022       853.6         5 3/8% Senior Notes due in 2024       400.0         5 5/8% Senior Notes due in 2025       2802.7         TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       75.0         Other debt       0.6         Total Quebecor Media Inc.       \$4,994.1         TOTAL LONG TERM DEBT       \$5,093.1         Bank indebtedness - QI       0.4         Bank indebtedness - QI       0.4         Exchangeable debentures - QI       2.1         Convertible debentures - Qouebecor Inc.       56.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2       5.6         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QM 2       (61.5)         Cash and cash equivalents :       2         Quebecor Inc.       -         Quebecor Media Inc.       193.7         Videotron Ltd.       \$104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1	9 1/8% Senior Notes due in 2018			_
5% Senior Notes due in 2022       853.6         5 3/8% Senior Notes due in 2024       640.2         5 5/8% Senior Notes due in 2025       400.0         TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       75.0         75.0       75.0         Other debt       0.6         Total Quebecor Media Inc.       \$4,994.1         Bank indebtedness - QI       0.4         Bank indebtedness - QII       0.4         Exchangeable debentures (cost if settled in cash at maturity) - QI 1       536.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QII 2       -         Cash and cash equivalents :       (61.5)         Quebecor Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1				300.0
5 3/8% Senior Notes due in 2024       640.2         5 5/8% Senior Notes due in 2025       400.0         TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       75.0         Other debt       0.6         Total Quebecor Media Inc.       \$4,994.1         TOTAL LONG TERM DEBT       5,093.1         Bank indebtedness - QI       0.4         Bank indebtedness - QMI       0.4         Exchangeable debentures - QI       2.1         Convertible debentures (cost if settled in cash at maturity) - QI 1       536.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2       -         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2       -         Cash and cash equivalents :       -         Quebecor Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1	6 7/8% Senior Notes due in 2021			300.0
5 5/8% Senior Notes due in 2025         400.0           TVA Group Inc.           Revolving credit facility due in 2017 (availability: \$100)         -           Term Loan due in 2014         75.0           Other debt         0.6           Total Quebecor Media Inc.         4,994.1           TOTAL LONG TERM DEBT         5,093.1           Bank indebtedness - QI         0.4           Bank indebtedness - QMI         -           Exchangeable debentures - QI         2.1           Convertible debentures (cost if settled in cash at maturity) - QI 1         536.5           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2         -           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QII 2         -           Cash and cash equivalents :         Cuebecor Inc.         -           Quebecor Inc.         193.7           Videotron Ltd.         \$ 104.0           Other 100% owned subsidiaries         77.6           TVA Group Inc.         12.1	5% Senior Notes due in 2022			853.6
TVA Group Inc.         2,802.7           Revolving credit facility due in 2017 (availability: \$100)         -           Term Loan due in 2014         75.0           75.0         75.0           Other debt         0.6           Total Quebecor Media Inc.         4,994.1           TOTAL LONG TERM DEBT         5,093.1           Bank indebtedness - QI         0.4           Bank indebtedness - QMI         -           Exchangeable debentures - QI         2.1           Convertible debentures (cost if settled in cash at maturity) - QI <sup>1</sup> 536.5           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> 61.5           Cash and cash equivalents :         -           Quebecor Inc.         -           Quebecor Media Inc.         193.7           Videotron Ltd.         \$ 104.0           Other 100% owned subsidiaries         77.6           TVA Group Inc.         12.1	5 3/8% Senior Notes due in 2024			640.2
TVA Group Inc.         Revolving credit facility due in 2017 (availability: \$100)       -         Term Loan due in 2014       75.0         75.0       75.0         Other debt       0.6         Total Quebecor Media Inc.       \$4,994.1         TOTAL LONG TERM DEBT       0.4         Bank indebtedness - QI       0.4         Bank indebtedness - QII       -         Exchangeable debentures - QI       2.1         Convertible debentures (cost if settled in cash at maturity) - QI 1       536.5         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2       -         Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QII 2       -         Cash and cash equivalents :       -         Quebecor Inc.       -         Quebecor Media Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1	5 5/8% Senior Notes due in 2025		_	
Revolving credit facility due in 2017 (availability: \$100)   Term Loan due in 2014   75.0   75.0   Total Quebecor Media Inc.   4,994.1   TOTAL LONG TERM DEBT   5,093.1   Bank indebtedness - QI   0.4   Bank indebtedness - QM   0.4   Bank indebtedness - QM   0.4   Exchangeable debentures - QI   0.4   Convertible debentures cost if settled in cash at maturity) - QI   536.5   Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI   (61.5)   Cash and cash equivalents :   Quebecor Inc.   0.4   Quebecor Media Inc.   193.7   Videotron Ltd.   \$ 104.0   Other 100% owned subsidiaries   77.6   TVA Group Inc.   12.1			_	2,802.7
Term Loan due in 2014   75.0				
Other debt         75.0           Total Quebecor Media Inc.         \$ 4,994.1           TOTAL LONG TERM DEBT         \$ 5,093.1           Bank indebtedness - QI         0.4           Bank indebtedness - QMI         -           Exchangeable debentures - QI         2.1           Convertible debentures (cost if settled in cash at maturity) - QI 1         536.5           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2         -           Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2         (61.5)           Cash and cash equivalents :         -           Quebecor Inc.         -           Quebecor Media Inc.         193.7           Videotron Ltd.         \$ 104.0           Other 100% owned subsidiaries         77.6           TVA Group Inc.         12.1				-
Other debtTotal Quebecor Media Inc.\$ 4,994.1TOTAL LONG TERM DEBT\$ 5,093.1Bank indebtedness - QI0.4Bank indebtedness - QMI-Exchangeable debentures - QI2.1Convertible debentures (cost if settled in cash at maturity) - QI 1536.5Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2-Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2(61.5)Cash and cash equivalents :Quebecor IncQuebecor Media Inc.193.7Videotron Ltd.\$ 104.0Other 100% owned subsidiaries77.6TVA Group Inc.12.1	Term Loan due in 2014		_	
Total Quebecor Media Inc. \$4,994.1  TOTAL LONG TERM DEBT \$5,093.1  Bank indebtedness - QI  Bank indebtedness - QMI  Exchangeable debentures - QI  Convertible debentures (cost if settled in cash at maturity) - QI 1  Convertible debentures (cost if settled in cash at maturity) - QI 1  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TYA Group Inc.  12.1			_	/5.0
TOTAL LONG TERM DEBT  Bank indebtedness - QI  Bank indebtedness - QMI  Exchangeable debentures - QI  Convertible debentures (cost if settled in cash at maturity) - QI 1  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  10.4  0.4  0.4  Cash and cash equivalents:  104.0  104.0  105.0	Other debt			0.6
Bank indebtedness - QI Bank indebtedness - QMI Exchangeable debentures - QI Convertible debentures (cost if settled in cash at maturity) - QI 1 Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2 Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents: Quebecor Inc. Quebecor Media Inc. Videotron Ltd. Other 100% owned subsidiaries TVA Group Inc.  0.4 0.4 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	Total Quebecor Media Inc.		\$	4,994.1
Bank indebtedness - QMI  Exchangeable debentures - QI  Convertible debentures (cost if settled in cash at maturity) - QI 1  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  1-  1-  1-  1-  1-  1-  1-  1-  1-  1	TOTAL LONG TERM DEBT		\$	5,093.1
Bank indebtedness - QMI  Exchangeable debentures - QI  Convertible debentures (cost if settled in cash at maturity) - QI 1  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  12.1	Pank indebtedness Ol			0.4
Exchangeable debentures - QI  Convertible debentures (cost if settled in cash at maturity) - QI 1  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  2.1  536.5  (61.5)  138.7				0.4
Convertible debentures (cost if settled in cash at maturity) - QI 1  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QI 2  Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI 2  Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  536.5  (61.5)				-
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> Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  12.1				
Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI <sup>2</sup> Cash and cash equivalents: Quebecor Inc. Quebecor Media Inc. Videotron Ltd. Other 100% owned subsidiaries TVA Group Inc.  (61.5)  (61.5)				536.5
Cash and cash equivalents:  Quebecor Inc.  Quebecor Media Inc.  Videotron Ltd.  Other 100% owned subsidiaries  TVA Group Inc.  Cash and cash equivalents:  193.7  193.7  193.7  193.7				-
Quebecor Inc.       -         Quebecor Media Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1	Liability (asset) related to cross-currency interest rate swaps (FX rate differential) - QMI <sup>2</sup>			(61.5)
Quebecor Inc.       -         Quebecor Media Inc.       193.7         Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1	Cash and cash equivalents :			
Videotron Ltd.       \$ 104.0         Other 100% owned subsidiaries       77.6         TVA Group Inc.       12.1				-
Other 100% owned subsidiaries 77.6  TVA Group Inc. 12.1	Quebecor Media Inc.			193.7
TVA Group Inc. 12.1		\$ 104.0		
	Other 100% owned subsidiaries	77.6		
\$ <u>193.7</u>	TVA Group Inc.	12.1		
			\$	193.7

<sup>&</sup>lt;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 June 30, 2014, subject to a floor price of \$19.25 and a ceiling price of \$24.0625.

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

## **TELECOMMUNICATIONS**

#### Supplementary Disclosure June 30, 2014 Operating Results

2014

2013

		_	_		2010		
	<u>Jun 30</u>	<u>Mar 31</u>		<u>Dec 31</u>	<u>Sep 30</u>	<u>Jun 30</u>	
Homes Passed ('000)	2,759.6	2,750.2		2,742.5	2,733.4	2,723.8	
Basic Subscribers ('000)	1,794.0	1,811.1		1,825.1	1,830.4	1,832.4	
Basic Penetration	65.0%	65.9%		66.5%	67.0%	67.3%	
Digital Set-Top Boxes ('000)	2,516.7	2,508.5		2,492.4	2,450.1	2,413.2	
Digital Subscribers ('000)	1,529.7	1,532.7		1,531.4	1,517.6	1,502.0	
Digital Penetration	85.3%	84.6%		83.9%	82.9%	82.0%	
Cable Internet Subscribers ('000)	1,415.6	1,419.2		1,418.3	1,408.2	1,395.4	
Cable Internet Penetration	78.9%	78.4%		77.7%	76.9%	76.2%	
Cable Telephony Subscribers ('000)	1,276.2	1,280.4		1,286.1	1,281.2	1,274.7	
Cable Telephony Penetration	71.1%	70.7%		70.5%	70.0%	69.6%	
Internet over Wireless ('000)	7.6	7.1		7.2	7.1	7.8	
Mobile Telephony Subscribers ('000)	551.3	521.6		503.3	478.0	451.1	
Revenue Generating Units ('000)	5,044.7	5,039.4		5,040.0	5,004.9	4,961.4	
	2	nd Quarter				YTD	
	2014	2013	VAR	-	2014	<u>2013</u>	<u>VAR</u>
(in millions)							
Revenues	\$695.2	\$674.5	3.1%		\$1,387.9	\$1,335.4	3.9%
Cable Television	269.0	271.4	-0.9%		541.9	543.4	-0.3%
Internet	214.5	204.0	5.1%		426.5	402.4	6.0%
Cable Telephony	118.1	119.5	-1.2%		236.1	235.2	0.4%
Mobile Telephony	66.8	53.1	25.8%		128.4	103.0	24.7%
Business Solutions	16.0	16.0	0.0%		32.7	31.8	2.8%
Other	10.8	10.5	2.9%		22.3	19.6	13.8%
EBITDA	\$331.1	\$320.4	3.3%		\$665.7	\$633.1	5.1%
EBITDA Margin (%)	47.6%	47.5%			48.0%	47.4%	
Additions to PP&E and Intangible Assets (N	-		ories)				
Customer Premise Equipment	\$49.2	\$57.3			\$95.0	\$119.6	
Scalable Infrastructure	68.1	27.8			115.0	72.4	
Line Extensions	17.2	11.4			29.2	21.8	
Upgrade / Rebuild	16.9	16.5			33.6	35.8	
Support Capital and Other	190.7	24.4			281.2	46.4	
Total	\$342.1	\$137.4	149.0%	-	\$554.0	\$296.0	87.2%
Cable Television ARPU	\$49.75	\$49.11			\$49.87	\$49.03	
Total ARPU	\$123.61	\$117.24			\$122.66	\$115.86	
Mobile Telephony Acquisition Costs	\$469	\$456					

## **NEWS MEDIA**

## Supplementary Disclosure June 30, 2014 Operating Results

	2nd Quarter			YTD		
	<u>2014</u>	<u>2013</u>	<u>VAR</u>	2014	<u>2013</u>	<u>VAR</u>
Linage ('000)						
Urban Dailies	31,186	34,380	-9.3%	57,521	64,737	-11.1%
(in millions)						
Revenues	\$186.6	\$201.2	-7.3%	\$355.8	\$386.4	-7.9%
Advertising	114.5	127.3	-10.1%	215.2	243.7	-11.7%
Circulation	37.6	40.0	-6.0%	74.6	78.6	-5.1%
Digital	10.1	9.5	6.3%	20.1	18.3	9.8%
Other	24.4	24.4	0.0%	45.9	45.8	0.2%
Urban Dailies	\$101.6	\$110.3	-7.9%	\$194.4	\$213.0	-8.7%
Community Newspapers	60.7	67.0	-9.4%	115.4	128.4	-10.1%
Other	66.9	70.9	-5.6%	130.1	137.4	-5.3%
Eliminations	(42.6)	(47.0)	n.m.	(84.1)	(92.4)	n.m.
EBITDA	\$35.4	\$29.3	20.8%	\$50.8	\$44.3	14.7%
EBITDA Margin (%)	19.0%	14.6%		14.3%	11.5%	
Change in Newsprint Expense			-16.7%			-19.6%

#### Supplementary Disclosure June 30, 2014 Shares Held in Subsidiaries

	Number of shares	Equity (%)	Voting (%)
Shares held by Quebecor Inc.			
Quebecor Media Inc.	77,812,366	75.4%	75.4%
Shares held by Quebecor Media Inc.			
TVA Group Inc.	12,229,095	51.4%	99.9%

#### Supplementary Disclosure June 30, 2014 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 News 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 second quarter of 2014, please refer to the Management Discussion and Analysis and Consolidated Financial Statements of Quebecor Inc., available on the Company's website at 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 income from continuing operations, cash flows from segment operations, free cash flows from continuing operating activities of the Quebecor Media subsidiary, and average monthly revenue per user ("ARPU"), 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 second quarter of 2014 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.