



## **Supplementary Disclosure**

**Quarter / 12-Month Period  
Ended December 31, 2013**

---

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 December 31, 2013 Net Income (Loss) Attributable to Shareholders

	<u>4th Quarter</u>		<u>Full Year</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Net income (loss) per share (basic)	\$0.35	\$0.06	\$(1.08)	\$1.27
Net income per share, before gains and losses on valuation and translation of financial instruments, unusual items and discontinued operations	\$0.55	\$0.42	\$1.73	\$1.44

### Reconciliation of earnings per share

	<u>4th Quarter</u>		<u>Full Year</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Net income per share, before gains and losses on valuation and translation of financial instruments, unusual items and discontinued operations	\$0.55	\$0.42	\$1.73	\$1.44
Other adjustments <sup>1</sup> :				
Unusual items	(0.07)	(0.03)	(1.84)	(0.55)
(Loss) gain on valuation and translation of financial instruments	(0.14)	(0.34)	(1.09)	0.40
Discontinued operations	0.01	0.01	0.12	(0.02)
Total	(0.20)	(0.36)	(2.81)	(0.17)
<u>Reported net income (loss) per share (basic)</u>	<u>\$0.35</u>	<u>\$0.06</u>	<u>\$(1.08)</u>	<u>\$1.27</u>

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

# QUEBECOR INC.

## Supplementary Disclosure December 31, 2013 Debt

(all amounts in millions of Canadian dollars)

### Quebecor Inc.

Revolving credit facility due in 2016 (availability: \$150)	\$	66.8
Mortgage loan due in 2017		33.7
	<b>\$</b>	<b>100.5</b>

### Quebecor Media Inc.

Revolving credit facility due in 2017 (availability: \$300)		-
Export financing due in 2015	\$	21.2
Term Loan B due in 2020		371.9
7 3/4% Senior Notes due in 2016		398.2
7 3/8% Senior Notes due in 2021		325.0
5 3/4% Senior Notes due in 2023		909.9
6 5/8% Senior Notes due in 2023		500.0
		<u>2,526.2</u>

### Videotron Ltd.

Revolving credit facility due in 2018 (availability: \$575)		-
Export Financing due in 2018		48.2
6 3/8% Senior Notes due in 2015		186.0
9 1/8% Senior Notes due in 2018		353.4
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		850.9
5 5/8% Senior Notes due in 2025		400.0
		<u>2,438.5</u>

### TVA Group Inc.

Revolving credit facility due in 2017 (availability: \$100)		-
Term Loan due in 2014		75.0
		<u>75.0</u>

### Other debt

		0.5
--	--	-----

<b>Total Quebecor Media Inc.</b>	<b>\$</b>	<b>5,040.2</b>
----------------------------------	-----------	----------------

<b>TOTAL LONG TERM DEBT</b>	<b>\$</b>	<b>5,140.7</b>
-----------------------------	-----------	----------------

Bank indebtedness		0.5
Exchangeable debentures - QI		2.1
Convertible debentures (cost if settled in cash at maturity) - QI <sup>1</sup>		549.4
Liability related to cross-currency interest rate swaps (FX rate differential) - QI <sup>2</sup>		-
Liability related to cross-currency interest rate swaps (FX rate differential) - QMI <sup>2</sup>		21.3

Cash and cash equivalents (including cash held in trust):

Quebecor Inc.		-
Quebecor Media Inc.		476.6
Videotron Ltd.	\$	322.5
Other 100% owned subsidiaries		146.4
TVA Group Inc.		7.7
	<b>\$</b>	<b>476.6</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 December 31, 2013, subject to a floor price of \$19.25 and a ceiling price of \$24.0625.

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

# TELECOMMUNICATIONS

## Supplementary Disclosure December 31, 2013 Operating Results

	2013				2012
	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31
Homes Passed ('000)	2,742.5	2,733.4	2,723.8	2,710.0	2,701.2
Basic Subscribers ('000)	1,825.1	1,830.4	1,832.4	1,849.2	1,855.0
Basic Penetration	66.5%	67.0%	67.3%	68.2%	68.7%
Digital Set-Top Boxes ('000)	2,492.4	2,450.1	2,413.2	2,395.9	2,345.2
Digital Subscribers ('000)	1,531.4	1,517.6	1,502.0	1,500.3	1,484.6
Digital Penetration	83.9%	82.9%	82.0%	81.1%	80.0%
Cable Internet Subscribers ('000)	1,418.3	1,408.2	1,395.4	1,397.3	1,387.7
Cable Internet Penetration	77.7%	76.9%	76.2%	75.6%	74.8%
Cable Telephony Subscribers ('000)	1,286.1	1,281.2	1,274.7	1,274.0	1,264.9
Cable Telephony Penetration	70.5%	70.0%	69.6%	68.9%	68.2%
Internet over Wireless ('000)	7.2	7.1	7.8	7.0	7.1
Mobile Telephony Subscribers ('000)	503.3	478.0	451.1	420.9	402.6
Revenue Generating Units ('000)	5,040.0	5,004.9	4,961.4	4,948.4	4,917.3

	4th Quarter			Full Year		
	2013	2012	VAR	2013	2012	VAR
(in millions)						
Revenues	\$693.2	\$668.6	3.7%	\$2,711.8	\$2,597.8	4.4%
Cable Television	276.3	274.4	0.7%	1,090.3	1,079.3	1.0%
Internet	209.9	195.6	7.3%	818.4	772.5	5.9%
Cable Telephony	118.7	116.3	2.1%	473.8	454.9	4.2%
Mobile Telephony	59.6	48.1	23.9%	220.6	171.6	28.6%
Business Solutions	15.8	16.2	-2.5%	63.5	64.9	-2.2%
Other	12.9	18.0	-28.3%	45.2	54.6	-17.2%
EBITDA	\$322.4	\$304.8	5.8%	\$1,284.8	\$1,203.7	6.7%
EBITDA Margin (%)	46.5%	45.6%		47.4%	46.3%	
Additions to PP&E and Intangible Assets (NCTA Standard Reporting Categories)						
Customer Premise Equipment	\$52.1	\$67.2		\$231.5	\$247.1	
Scalable Infrastructure	44.8	46.4		162.2	235.6	
Line Extensions	17.7	16.2		52.9	54.5	
Upgrade / Rebuild	13.6	20.2		66.1	107.0	
Support Capital and Other	21.1	32.1		85.7	101.2	
<b>Total</b>	<b>\$149.3</b>	<b>\$182.1</b>	<b>-18.0%</b>	<b>\$598.4</b>	<b>\$745.4</b>	<b>-19.7%</b>
Cable Television ARPU	\$50.40	\$49.31		\$49.44	\$48.59	
Total ARPU	\$121.22	\$114.02		\$118.03	\$111.57	
Mobile Telephony Acquisition Costs	\$541	\$476				

## NEWS MEDIA

### Supplementary Disclosure December 31, 2013 Operating Results

	4th Quarter			Full Year		
	<u>2013</u>	<u>2012</u>	<u>VAR</u>	<u>2013</u>	<u>2012</u>	<u>VAR</u>
Linage ('000)						
Urban Dailies	33,321	35,228	-5.4%	129,598	140,770	-7.9%
(in millions)						
Revenues	\$204.5	\$222.7	-8.2%	\$784.2	\$875.5	-10.4%
Advertising	122.8	142.0	-13.5%	479.4	564.0	-15.0%
Circulation	39.1	40.8	-4.2%	157.2	163.8	-4.0%
Digital	10.7	11.3	-5.3%	37.4	42.0	-11.0%
Other	31.9	28.6	11.5%	110.2	105.7	4.3%
Urban Dailies	\$107.7	\$119.6	-9.9%	\$421.3	\$469.1	-10.2%
Community Newspapers	\$66.0	\$75.1	-12.1%	255.1	296.4	-13.9%
Other	79.4	84.6	-6.1%	295.7	331.6	-10.8%
Eliminations	(48.6)	(56.6)	n.m.	(187.9)	(221.6)	n.m.
EBITDA	\$44.6	\$37.4	19.3%	\$97.7	\$105.1	-7.0%
EBITDA Margin (%)	21.8%	16.8%		12.5%	12.0%	
Change in Newsprint Expense			-14.1%			-16.6%

# QUEBECOR INC.

---

## Supplementary Disclosure December 31, 2013 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	75.4%	75.4%
<b><u>Shares held by Quebecor Media Inc.</u></b>			
TVA Group Inc.	12,229,071	51.4%	99.9%

# QUEBECOR INC.

---

## Supplementary Disclosure December 31, 2013 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 financial year 2013, 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](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 financial year 2013 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.