



Supplementary Disclosure

**Quarter / 6-Month Period
Ended June 30, 2012**

For additional information, please contact
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QUEBECOR INC.

Supplementary Disclosure June 30, 2012 Net Income Attributable to Shareholders

	2nd Quarter		YTD	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net income per share (basic)	\$1.05	\$0.86	\$2.20	\$1.39
Net income per share, before gains and losses on valuation and translation of financial instruments and unusual items	\$0.77	\$0.93	\$1.39	\$1.49

Reconciliation of net income per share

	2nd Quarter		YTD	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net income per share, before gains and losses on valuation and translation of financial instruments and unusual items	\$0.77	\$0.93	\$1.39	\$1.49
Other adjustments ¹ :				
Unusual items	0.03	(0.04)	0.02	(0.15)
Gain (loss) on valuation and translation of financial instruments	0.25	(0.03)	0.79	0.05
Total	0.28	(0.07)	0.81	(0.10)
Reported net income per share (basic)	\$1.05	\$0.86	\$2.20	\$1.39

¹ After taxes and non-controlling interest.

QUEBECOR INC.

Supplementary Disclosure June 30, 2012 Debt

(all amounts in millions of Canadian dollars)

Quebecor Inc.

Revolving credit facility due in 2014 (availability: \$150)	\$	66.8
Mortgage loan due in 2017		33.7
	\$	100.5

Quebecor Media Inc.

Revolving credit facility due in 2016 (availability: \$300)		-
Export financing due in 2015	\$	37.2
Term loan "B" due in 2013		161.0
7 3/4% Senior Notes due in 2016		959.0
7 3/8% Senior Notes due in 2021		325.0
		<u>1,482.2</u>

Videotron Ltd.

Revolving credit facility due in 2016 (availability: \$575)		-
Export Financing due in 2018		64.3
6 3/8% Senior Notes due in 2015		177.9
9 1/8% Senior Notes due in 2018		720.2
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		814.5
		<u>2,376.9</u>

TVA Group Inc.

Revolving credit facility due in 2017 (availability: \$100)		0.7
Term Loan due in 2014		75.0
		<u>75.7</u>

Total Quebecor Media Inc.	\$	3,934.8
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TOTAL LONG TERM DEBT	\$	4,035.3
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Bank indebtedness		6.3
Exchangeable debentures - QI		2.1
Liability related to cross-currency interest rate swaps (FX rate differential) - QI ¹		-
Liability related to cross-currency interest rate swaps (FX rate differential) - QMI ¹		253.1

Cash and cash equivalents :

Quebecor Inc.		-
Quebecor Media Inc.		204.4
Videotron Ltd.	\$	175.3
Other 100% owned subsidiaries		29.1
TVA Group Inc.		-
		<u>\$ 204.4</u>

¹ Classified as "Derivative financial instruments" in Quebecor Media Inc. and Quebecor Inc.'s balance sheets.

TELECOMMUNICATIONS

Supplementary Disclosure June 30, 2012 Operating Results

	2012		2011		
	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Homes Passed ('000)	2,681.1	2,666.7	2,657.3	2,647.7	2,635.8
Basic Subscribers ('000)	1,837.9	1,854.0	1,861.5	1,844.2	1,800.7
Basic Penetration	68.6%	69.5%	70.1%	69.7%	68.3%
Digital Set-Top Boxes ('000)	2,196.6	2,161.9	2,112.7	1,995.0	1,852.5
Digital Subscribers ('000)	1,425.0	1,417.5	1,400.8	1,348.1	1,270.4
Digital Penetration	77.5%	76.5%	75.3%	73.1%	70.6%
Cable Internet Subscribers ('000)	1,341.1	1,340.5	1,332.5	1,306.4	1,266.5
Cable Internet Penetration	73.0%	72.3%	71.6%	70.8%	70.3%
Cable Telephony Subscribers ('000)	1,223.4	1,212.5	1,205.3	1,179.4	1,141.6
Cable Telephony Penetration	66.6%	65.4%	64.7%	64.0%	63.4%
Internet over wireless ('000)	6.8	5.9	5.6	5.2	4.0
Mobile Telephony Subscribers ('000)	347.6	312.8	290.6	258.1	210.6
Revenue Generating Units ('000)	4,756.8	4,725.7	4,695.5	4,593.3	4,423.4

	2nd Quarter			YTD		
	2012	2011	VAR	2012	2011	VAR
(in millions)						
Revenues	\$651.8	\$601.1	8.4%	\$1,297.6	\$1,184.3	9.6%
Cable Television	267.9	252.5	6.1%	535.9	498.1	7.6%
Internet	191.5	171.0	12.0%	382.8	339.4	12.8%
Cable Telephony	113.1	108.2	4.5%	224.8	215.5	4.3%
Mobile Telephony	40.9	26.0	57.3%	78.4	46.7	67.9%
Business Solutions	15.7	16.1	-2.5%	32.6	31.1	4.8%
Other	22.7	27.3	-16.8%	43.1	53.5	-19.4%
EBITDA	\$301.7	\$274.2	10.0%	\$604.7	\$528.7	14.4%
EBITDA Margin (%)	46.3%	45.6%		46.6%	44.6%	
Additions to PP&E and Intangible Assets (NCTA Standard Reporting Categories)						
Customer Premise Equipment	\$54.8	\$45.9		\$96.7	\$68.9	
Scalable Infrastructure	66.3	58.5		141.3	144.1	
Line Extensions	4.4	26.5		26.8	55.0	
Upgrade / Rebuild	29.9	32.0		59.2	58.0	
Support Capital and Other	20.9	12.3		54.7	43.3	
Total	\$176.3	\$175.2	0.6%	\$378.7	\$369.3	2.5%
2-Way Capability	99%	99%		99%	99%	
Cable Television ARPU	\$48.37	\$46.57		\$48.23	\$45.89	
Total ARPU	\$110.75	\$102.85		\$109.98	\$101.31	
Mobile Telephony Acquisition Costs	\$542	\$482				

NEWS MEDIA

Supplementary Disclosure June 30, 2012 Operating Results

	2nd Quarter			YTD		
	2012	2011	VAR	2012	2011	VAR
Linage ('000)						
Urban Dailies	37,477	40,727	-8.0%	72,226	78,295	-7.8%
(in millions)						
Revenues	\$254.8	\$267.5	-4.7%	\$487.9	\$507.6	-3.9%
Advertising	174.8	189.2	-7.6%	331.7	353.0	-6.0%
Circulation	41.7	42.5	-1.9%	82.6	84.6	-2.4%
Digital	11.0	9.7	13.4%	20.9	22.1	-5.4%
Other	27.3	26.1	4.6%	52.7	47.9	10.0%
Urban Dailies	\$133.7	\$140.1	-4.6%	\$257.4	\$270.3	-4.8%
Community Newspapers	104.1	112.1	-7.1%	197.1	207.1	-4.8%
Other	60.6	65.0	-6.8%	119.4	118.8	0.5%
Eliminations	(43.6)	(49.7)	n.m.	(86.0)	(88.6)	n.m.
EBITDA	\$36.4	\$45.7	-20.4%	\$53.0	\$74.0	-28.4%
EBITDA Margin (%)	14.3%	17.1%		10.9%	14.6%	
Change in Newsprint Expense			-2.1%			-0.8%

QUEBECOR INC.

Supplementary Disclosure June 30, 2012 Shares Held in Subsidiaries

	Number of shares	Equity (%)	Voting (%)
<u>Shares held by Quebecor Inc.</u>			
Quebecor Media Inc.	67,636,713	54.7%	54.7%
<u>Shares held by Quebecor Media Inc.</u>			
TVA Group Inc.	12,229,071	51.4%	99.9%

QUEBECOR INC.

Supplementary Disclosure June 30, 2012 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 2012, 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 2012 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.