

QUEBECOR



Supplementary Disclosure

**Quarter / 3-Month Period
Ended March 31, 2013**

For additional information, please contact
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QUEBECOR INC.

Supplementary Disclosure March 31, 2013 Net Income Attributable to Shareholders

	1st Quarter		YTD	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Net income per share (basic)	\$0.57	\$1.13	\$0.57	\$1.13
Net income per share, before gains and losses on valuation and translation of financial instruments and unusual items	\$0.53	\$0.60	\$0.53	\$0.60

Reconciliation of net income per share

	1st Quarter		YTD	
	<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 and unusual items	\$0.53	\$0.60	\$0.53	\$0.60
Other adjustments ¹ :				
Unusual items	(0.01)	(0.01)	(0.01)	(0.01)
Gain on valuation and translation of financial instruments	0.05	0.54	0.05	0.54
Total	0.04	0.53	0.04	0.53
Reported net income per share (basic)	\$0.57	\$1.13	\$0.57	\$1.13

¹ After taxes and non-controlling interest.

QUEBECOR INC.

Supplementary Disclosure March 31, 2013 Debt

(all amounts in millions of Canadian dollars)

Quebecor Inc.

Revolving credit facility due in 2015 (availability: \$150)	\$	60.6
Mortgage loan due in 2017		34.5
	\$	95.1

Quebecor Media Inc.

Revolving credit facility due in 2016 (availability: \$300)		-
Export financing due in 2015	\$	26.6
7 3/4% Senior Notes due in 2016		644.8
7 3/8% Senior Notes due in 2021		325.0
5 3/4% Senior Notes due in 2023		863.6
6 5/8% Senior Notes due in 2023		500.0
		<u>2,360.0</u>

Videotron Ltd.

Revolving credit facility due in 2016 (availability: \$575)		-
Export Financing due in 2018		58.9
6 3/8% Senior Notes due in 2015		177.6
9 1/8% Senior Notes due in 2018		719.5
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		812.8
		<u>2,368.8</u>

TVA Group Inc.

Revolving credit facility due in 2017 (availability: \$100)		0.3
Term Loan due in 2014		75.0
		<u>75.3</u>

Total Quebecor Media Inc.	\$	4,804.1
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TOTAL LONG TERM DEBT	\$	4,899.2
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Bank indebtedness		1.0
Exchangeable debentures - QI		2.1
Convertible debentures (cost if settled in cash at maturity) - QI ¹		500.0
Liability related to cross-currency interest rate swaps (FX rate differential) - QI ²		-
Liability related to cross-currency interest rate swaps (FX rate differential) - QMI ²		202.9

Cash and cash equivalents :

Quebecor Inc.		-
Quebecor Media Inc.		134.8
Videotron Ltd.	\$	104.5
Other 100% owned subsidiaries		27.1
TVA Group Inc.		3.2
	\$	134.8

¹ 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, 2013, subject to a floor price of \$38.50 and a ceiling price of \$48.125.

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

TELECOMMUNICATIONS

Supplementary Disclosure March 31, 2013 Operating Results

	2013	2012			
	<u>Mar 31</u>	<u>Dec 31</u>	<u>Sep 30</u>	<u>Jun 30</u>	<u>Mar 31</u>
Homes Passed ('000)	2,710.0	2,701.2	2,690.6	2,681.1	2,666.7
Basic Subscribers ('000)	1,849.2	1,855.0	1,852.9	1,837.9	1,854.0
Basic Penetration	68.2%	68.7%	68.9%	68.6%	69.5%
Digital Set-Top Boxes ('000)	2,395.9	2,345.2	2,268.2	2,196.6	2,161.9
Digital Subscribers ('000)	1,500.3	1,484.6	1,457.8	1,425.0	1,417.5
Digital Penetration	81.1%	80.0%	78.7%	77.5%	76.5%
Cable Internet Subscribers ('000)	1,397.3	1,387.7	1,369.6	1,341.1	1,340.5
Cable Internet Penetration	75.6%	74.8%	73.9%	73.0%	72.3%
Cable Telephony Subscribers ('000)	1,274.0	1,264.9	1,249.7	1,223.4	1,212.5
Cable Telephony Penetration	68.9%	68.2%	67.4%	66.6%	65.4%
Internet over wireless ('000)	7.0	7.1	7.4	6.8	5.9
Mobile Telephony Subscribers ('000)	420.9	402.6	378.3	347.6	312.8
Revenue Generating Units ('000)	4,948.4	4,917.3	4,857.9	4,756.8	4,725.7

	1st Quarter			YTD		
	<u>2013</u>	<u>2012</u>	<u>VAR</u>	<u>2013</u>	<u>2012</u>	<u>VAR</u>
(in millions)						
Revenues	\$668.8	\$645.8	3.6%	\$668.8	\$645.8	3.6%
Cable Television	272.0	268.0	1.5%	272.0	268.0	1.5%
Internet	198.4	191.4	3.7%	198.4	191.4	3.7%
Cable Telephony	115.7	111.7	3.6%	115.7	111.7	3.6%
Mobile Telephony	49.9	37.6	32.7%	49.9	37.6	32.7%
Business Solutions	15.8	16.9	-6.5%	15.8	16.9	-6.5%
Other	17.0	20.2	-15.8%	17.0	20.2	-15.8%
EBITDA	\$317.3	\$303.0	4.7%	\$317.3	\$303.0	4.7%
EBITDA Margin (%)	47.4%	46.9%		47.4%	46.9%	
Additions to PP&E and Intangible Assets (NCTA Standard Reporting Categories)						
Customer Premise Equipment	\$62.3	\$41.9		\$62.3	\$41.9	
Scalable Infrastructure	44.6	75.0		44.6	75.0	
Line Extensions	10.4	22.4		10.4	22.4	
Upgrade / Rebuild	19.3	29.3		19.3	29.3	
Support Capital and Other	22.2	33.8		22.2	33.8	
Total	\$158.8	\$202.4	-21.5%	\$158.8	\$202.4	-21.5%
Cable Television ARPU	\$48.95	\$48.08		\$48.95	\$48.08	
Total ARPU	\$114.49	\$109.18		\$114.49	\$109.18	
Mobile Telephony Acquisition Costs	\$473	\$512				

NEWS MEDIA

Supplementary Disclosure March 31, 2013 Operating Results

	1st Quarter			YTD		
	<u>2013</u>	<u>2012</u>	<u>VAR</u>	<u>2013</u>	<u>2012</u>	<u>VAR</u>
Linage ('000)						
Urban Dailies	30,357	34,749	-12.6%	30,357	34,749	-12.6%
(in millions)						
Revenues	\$207.6	\$233.1	-10.9%	\$207.6	\$233.1	-10.9%
Advertising	134.6	156.9	-14.2%	134.6	156.9	-14.2%
Circulation	38.7	40.9	-5.4%	38.7	40.9	-5.4%
Digital	9.1	9.9	-8.1%	9.1	9.9	-8.1%
Other	25.2	25.4	-0.8%	25.2	25.4	-0.8%
Urban Dailies	\$108.9	\$122.7	-11.2%	\$108.9	\$122.7	-11.2%
Community Newspapers	\$81.3	\$93.1	-12.7%	81.3	93.1	-12.7%
Other	54.7	58.7	-6.8%	54.7	58.7	-6.8%
Eliminations	(37.3)	(41.4)	n.m.	(37.3)	(41.4)	n.m.
EBITDA	\$5.7	\$15.7	-63.7%	\$5.7	\$15.7	-63.7%
EBITDA Margin (%)	2.7%	6.7%		2.7%	6.7%	
Change in Newsprint Expense			-11.2%			-11.2%

QUEBECOR INC.

Supplementary Disclosure March 31, 2013 Shares Held in Subsidiaries

	Number of shares	Equity (%)	Voting (%)
<u>Shares held by Quebecor Inc.</u>			
Quebecor Media Inc.	77,812,366	75.4%	75.4%
<u>Shares held by Quebecor Media Inc.</u>			
TVA Group Inc.	12,229,071	51.4%	99.9%

QUEBECOR INC.

Supplementary Disclosure March 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 first quarter of 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 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 first quarter of 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.