

**Rogers Communications Inc.****Interim Condensed Consolidated Statements of Income**

(In millions of Canadian dollars, except per share amounts, unaudited)

	Note	Three months ended September 30		Nine months ended September 30	
		<b>2018</b>	2017 (restated, see note 2)	<b>2018</b>	2017 (restated, see note 2)
Revenue	4	<b>3,769</b>	3,646	<b>11,158</b>	10,638
Operating expenses:					
Operating costs	5	<b>2,149</b>	2,143	<b>6,696</b>	6,572
Depreciation and amortization		<b>558</b>	531	<b>1,647</b>	1,611
Gain on disposition of property, plant and equipment		<b>(5)</b>	—	<b>(16)</b>	(49)
Restructuring, acquisition and other	6	<b>47</b>	59	<b>116</b>	121
Finance costs	7	<b>176</b>	183	<b>588</b>	562
Other expense (income)	8	<b>15</b>	20	<b>(6)</b>	(22)
Income before income tax expense		<b>829</b>	710	<b>2,133</b>	1,843
Income tax expense		<b>235</b>	202	<b>576</b>	497
Net income for the period		<b>594</b>	508	<b>1,557</b>	1,346
Earnings per share:					
Basic	9	<b>\$1.15</b>	\$0.99	<b>\$3.02</b>	\$2.61
Diluted	9	<b>\$1.15</b>	\$0.98	<b>\$3.01</b>	\$2.60

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

**Rogers Communications Inc.**  
**Interim Condensed Consolidated Statements of Comprehensive Income**  
(In millions of Canadian dollars, unaudited)

	Three months ended September 30		Nine months ended September 30	
	<b>2018</b>	2017 (restated, see note 2)	<b>2018</b>	2017 (restated, see note 2)
Net income for the period	<b>594</b>	508	<b>1,557</b>	1,346
Other comprehensive (loss) income:				
Items that will not be reclassified to income				
Equity investments measured at fair value through other comprehensive income (FVTOCI):				
(Decrease) increase in fair value	<b>(7)</b>	222	<b>(428)</b>	437
Related income tax recovery (expense)	<b>2</b>	(30)	<b>58</b>	(57)
Equity investments measured at FVTOCI	<b>(5)</b>	192	<b>(370)</b>	380
Items that may subsequently be reclassified to income:				
Cash flow hedging derivative instruments:				
Unrealized (loss) gain in fair value of derivative instruments	<b>(132)</b>	(226)	<b>118</b>	(527)
Reclassification to net income of loss (gain) on debt derivatives	<b>135</b>	332	<b>(249)</b>	634
Reclassification to net income or property, plant and equipment of loss on expenditure derivatives	<b>–</b>	20	<b>5</b>	26
Reclassification to net income for accrued interest	<b>(10)</b>	(11)	<b>(33)</b>	(48)
Related income tax recovery (expense)	<b>14</b>	(2)	<b>5</b>	24
Cash flow hedging derivative instruments	<b>7</b>	113	<b>(154)</b>	109
Share of other comprehensive (loss) income of equity-accounted investments, net of tax	<b>(5)</b>	(5)	<b>5</b>	(19)
Other comprehensive (loss) income for the period	<b>(3)</b>	300	<b>(519)</b>	470
Comprehensive income for the period	<b>591</b>	808	<b>1,038</b>	1,816

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**Rogers Communications Inc.**  
**Interim Condensed Consolidated Statements of Financial Position**  
(In millions of Canadian dollars, unaudited)

	Note	As at September 30 <b>2018</b>	As at December 31 2017 (restated, see note 2)	As at January 1 2017 (restated, see note 2)
<b>Assets</b>				
Current assets:				
Cash and cash equivalents		<b>57</b>	—	—
Accounts receivable		<b>2,085</b>	2,035	1,944
Inventories		<b>383</b>	435	452
Current portion of contract assets	4	<b>944</b>	820	723
Other current assets		<b>456</b>	414	417
Current portion of derivative instruments	10	<b>131</b>	421	91
Total current assets		<b>4,056</b>	4,125	3,627
Property, plant and equipment		<b>11,506</b>	11,143	10,749
Intangible assets		<b>7,203</b>	7,244	7,130
Investments	11	<b>2,124</b>	2,561	2,174
Derivative instruments	10	<b>921</b>	953	1,708
Contract assets	4	<b>457</b>	413	354
Other long-term assets		<b>133</b>	143	156
Deferred tax assets		<b>3</b>	3	8
Goodwill		<b>3,905</b>	3,905	3,905
Total assets		<b>30,308</b>	30,490	29,811
<b>Liabilities and shareholders' equity</b>				
Current liabilities:				
Bank advances		—	6	71
Short-term borrowings	12	<b>1,903</b>	1,585	800
Accounts payable and accrued liabilities		<b>2,751</b>	2,931	2,783
Income tax payable		<b>170</b>	62	186
Other current liabilities		<b>126</b>	132	285
Contract liabilities		<b>196</b>	278	302
Current portion of long-term debt	13	<b>400</b>	1,756	750
Current portion of derivative instruments	10	<b>68</b>	133	22
Total current liabilities		<b>5,614</b>	6,883	5,199
Provisions		<b>35</b>	35	33
Long-term debt	13	<b>13,465</b>	12,692	15,330
Derivative instruments	10	<b>128</b>	147	118
Other long-term liabilities		<b>564</b>	613	562
Deferred tax liabilities		<b>2,713</b>	2,624	2,285
Total liabilities		<b>22,519</b>	22,994	23,527
Shareholders' equity	14	<b>7,789</b>	7,496	6,284
Total liabilities and shareholders' equity		<b>30,308</b>	30,490	29,811
Subsequent event	14			
Contingent liabilities	17			

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**Rogers Communications Inc.**
**Interim Condensed Consolidated Statements of Changes in Shareholders' Equity**

(In millions of Canadian dollars, except number of shares, unaudited)

Nine months ended September 30, 2018	Class A Voting Shares		Class B Non-Voting Shares		Retained earnings	FVTOCI investment reserve	Hedging reserve	Equity investment reserve	Total shareholders' equity
	Amount	Number of shares (000s)	Amount	Number of shares (000s)					
Balances, December 31, 2017 (restated, see note 2)	72	112,407	405	402,403	6,074	1,013	(63)	(5)	7,496
Adjustments pertaining to IFRS 9 adoption (see note 2)	—	—	—	—	(4)	—	—	—	(4)
Balances, January 1, 2018 (restated, see note 2)	72	112,407	405	402,403	6,070	1,013	(63)	(5)	7,492
Net income for the period	—	—	—	—	1,557	—	—	—	1,557
Other comprehensive income (loss):									
FVTOCI investments, net of tax	—	—	—	—	—	(370)	—	—	(370)
Derivative instruments accounted for as hedges, net of tax	—	—	—	—	—	—	(154)	—	(154)
Share of equity-accounted investments, net of tax	—	—	—	—	—	—	—	5	5
Total other comprehensive income (loss)	—	—	—	—	—	(370)	(154)	5	(519)
Comprehensive income for the period	—	—	—	—	1,557	(370)	(154)	5	1,038
Transactions with shareholders recorded directly in equity:									
Dividends declared	—	—	—	—	(741)	—	—	—	(741)
Shares issued on exercise of stock options	—	—	—	2	—	—	—	—	—
Share class exchange	(1)	(1,252)	1	1,252	—	—	—	—	—
Total transactions with shareholders	(1)	(1,252)	1	1,254	(741)	—	—	—	(741)
<b>Balances, September 30, 2018</b>	<b>71</b>	<b>111,155</b>	<b>406</b>	<b>403,657</b>	<b>6,886</b>	<b>643</b>	<b>(217)</b>	<b>—</b>	<b>7,789</b>

Nine months ended September 30, 2017	Class A Voting Shares		Class B Non-Voting Shares		Retained earnings	FVTOCI investment reserve	Hedging reserve	Equity investment reserve	Total shareholders' equity
	Amount	Number of shares (000s)	Amount	Number of shares (000s)					
Balances, January 1, 2017 (restated, see note 2)	72	112,412	405	402,396	5,262	642	(107)	10	6,284
Net income for the period (restated, see note 2)	—	—	—	—	1,346	—	—	—	1,346
Other comprehensive income (loss):									
FVTOCI investments, net of tax	—	—	—	—	—	380	—	—	380
Derivative instruments accounted for as hedges, net of tax	—	—	—	—	—	—	109	—	109
Share of equity-accounted investments, net of tax	—	—	—	—	—	—	—	(19)	(19)
Total other comprehensive income (loss)	—	—	—	—	—	380	109	(19)	470
Comprehensive income for the period	—	—	—	—	1,346	380	109	(19)	1,816
Transactions with shareholders recorded directly in equity:									
Dividends declared	—	—	—	—	(741)	—	—	—	(741)
Shares issued on exercise of stock options	—	—	—	2	—	—	—	—	—
Share class exchange	—	(5)	—	5	—	—	—	—	—
Total transactions with shareholders	—	(5)	—	7	(741)	—	—	—	(741)
Balances, September 30, 2017 (restated, see note 2)	72	112,407	405	402,403	5,867	1,022	2	(9)	7,359

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