



## Rogers Communications Fourth Quarter 2003 Subscriber Results and 2004 Guidance

TORONTO (January 5, 2004) - Rogers Communications Inc. today announced selected preliminary subscriber results for the fourth quarter ended December 31, 2003 and initial financial and operating guidance for 2004.

“Rogers’ cable and wireless subscriber results in both the fourth quarter and for the full year 2003 clearly reflect our continued success in providing innovation, convenience and value for our customers,” said Ted Rogers, President and CEO of Rogers Communications. “As our guidance for 2004 suggests, we will remain disciplined in the execution of our strategy of profitable growth.”

(Subscriber statistics in thousands)	Three Months Ended December 31,				Twelve Months Ended December 31,			
	2003	2002	Chg	% Chg	2003	2002	Chg	% Chg
Basic cable subscribers					2,269.4	2,270.4	(1.0)	-
Basic cable, net additions (losses)	8.6	9.4	(0.8)	(8.5)	(1.0)	(16.0)	15.0	93.8
Internet subscribers					790.5	639.4	151.1	23.6
Internet, net additions	35.4	45.2	(9.8)	(21.7)	151.1	160.6	(9.5)	(5.9)
Digital terminals in service					613.6	456.2	157.4	34.5
Digital terminals, net additions	50.8	37.5	13.3	35.5	157.4	142.1	15.3	10.8
Digital households					535.3	401.5	133.8	33.3
Digital households, net additions	43.2	32.5	10.7	32.9	133.8	129.4	4.4	3.4

  

(Subscriber statistics in thousands, except churn)	Three Months Ended December 31,				Twelve Months Ended December 31,			
	2003	2002	Chg	% Chg	2003	2002	Chg	% Chg
Postpaid (Voice and Data)								
Gross additions	338.4	286.1	52.3	18.3	1,021.5	910.7	110.8	12.2
Net additions	166.2	127.4	38.8	30.5	400.2	335.3	64.9	19.4
Total subscribers					3,029.6	2,629.3	400.3	15.2
Churn (%)	1.99	2.09	(0.10)	(4.8)	1.88	1.98	(0.10)	(5.1)
Prepaid								
Gross additions	67.4	79.2	(11.8)	(14.9)	257.5	243.3	14.2	5.8
Net additions (losses)	6.4	23.7	(17.3)	(73.0)	2.0	44.2	(42.2)	(95.5)
Adjustment to subscriber base					(20.9)	-	(20.9)	-
Total subscribers					759.8	778.7	(18.9)	(2.4)
Churn (%)	2.73	2.46	0.27	11.0	2.82	2.23	0.59	26.5
Total - Postpaid and Prepaid								
Gross additions	405.8	365.3	40.5	11.1	1,279.0	1,154.0	125.0	10.8
Net additions	172.6	151.1	21.5	14.2	402.2	379.5	22.7	6.0
Adjustment to subscriber base					(20.9)	-	(20.9)	-
Total subscribers					3,789.4	3,408.0	381.4	11.2

Rogers Communications expects to release fourth quarter 2003 financial and operating results, including full subscriber results, on or about February 12, 2004.

### Guidance

The following initial 2004 guidance for revenue, operating profit, subscriber and capital expenditure levels is forward looking information. Operating profit is defined as operating income before depreciation, amortization, interest, income taxes, non-operating items and non-recurring items, and is a standard measure that is commonly reported and widely used in the communications industry to assist in understanding and comparing operating results. Operating profit is not a defined term under generally accepted accounting principles (“GAAP”). Accordingly, this measure should not be considered as a

substitute or an alternative for net income (loss) or cash flow, in each case as determined in accordance with GAAP.

Operating profit guidance reflects the Company's planned adoption of accounting to expense stock options as required under Canadian GAAP effective January 1, 2004. The Company estimates that the additional expense that will be recorded in 2004 on a consolidated basis associated with this accounting change is approximately \$13 million, of which \$6 million is expected at Cable, \$5 million is expected at Wireless (before giving effect to the 44% non-controlling interest elimination), and \$2 million is expected at Media.

Rogers Cable expects to generate revenue in the \$1,910 million to \$1,950 million range and operating profit before management fees in the \$710 million to \$730 million range for full year 2004. Cable estimates it will add between 120,000 and 150,000 net broadband Internet subscribers and between 100,000 and 120,000 net digital cable subscribers (households) by the end of 2004. Basic cable subscriber levels are expected to be flat to a decline of up to 1%. Total capital expenditures at Cable in 2004 are expected to be between \$440 million and \$465 million.

Rogers Wireless expects to report network revenues (excluding revenue from equipment sales) of approximately \$2,240 million to \$2,280 million for the full year 2004. Operating profit before management fees is expected to be in the \$820 million to \$845 million range in 2004. Total wireless voice and data net subscriber additions in 2004 are expected to be approximately 350,000 to 400,000. Total capital expenditures at Wireless in 2004 are expected to be between \$400 million and \$425 million.

Rogers Media expects to report revenue of approximately \$920 million to \$940 million and operating profit before management fees of between \$115 million to \$120 million in 2004.

### **Cautionary Statement Regarding Forward Looking Information**

This news release includes certain forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. The Company cautions that actual future performance will be affected by a number of factors, including technological change, regulatory change and competitive factors, many of which are beyond the Company's control. Therefore, future events and results may vary substantially from what the Company currently foresees. The Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward looking statements, whether as a result of new information, future events or otherwise. Important additional information identifying risks and uncertainties is contained in the Management's Discussion and Analysis portion of the Company's most recent Annual Report, filed with the Ontario Securities Commission.

### **For Further Information (Investors and Analysts)**

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### **About the Company**

Rogers Communications Inc. (TSX: RCI.A and RCI.B; NYSE: RG) is Canada's national communications company, which is engaged in cable television, broadband Internet access and video retailing through Rogers Cable Inc.; digital PCS, cellular, wireless data communications and paging through Rogers Wireless Communications Inc.; and radio, television broadcasting, televised shopping and publishing businesses through Rogers Media Inc. For more information about the Company and its products, visit [www.rogers.com](http://www.rogers.com).

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