Rogers Wireless Reports First Quarter 2002 Results

Operating Income Before Depreciation and Amortization and Non-Recurring Items Increases by 18.5%, Postpaid Net Additions Increase by 153%, Postpaid Monthly Churn Decreases to 1.88%

TORONTO (April 18, 2002) - Rogers Wireless Communications Inc. ("Rogers Wireless" or "the Company") today announced its financial and operating results for the first quarter ended March 31, 2002.

Financial highlights (in thousands of dollars except per share amounts) are as follows:

Three Months Ended March 31,	2002	2001	% Chg
Wireless revenue	438,326	404,091	8.5
Operating profit (1)	108,099	91,214	18.5
Loss (2)	(38,428)	(83,256)	(53.8)
Loss per share	(0.27)	(0.68)	(60.3)
Loss (excl. non-recurring items)	(50,759)	(83,256)	(39.0)
Loss per share (excl. non-recurring items)	(0.36)	(0.68)	(47.1)
Capital expenditures	101,195	160,563	(37.0)

(1) Operating profit is defined herein as operating income before depreciation, amortization, interest, income taxes, non-recurring items (in the first quarter of 2002 being changes in estimates of (i) a reduction in sales tax liabilities of $19.2 million in respect of prior years resulting in an expense reduction of the same amount, offset by (ii) a $6.8 million charge related to the finalization of certain previously unresolved matters in respect of CRTC contribution payments for 2001) and non-operating items is a standard measure that is commonly reported and widely used in the wireless communications industry to assist in understanding and comparing operating results within the industry. Operating profit is not a defined term under Canadian and U.S. Generally Accepted Accounting Principles ("GAAP"). Accordingly, this measure should not be considered as a substitute or alternative for net income or cash flow, in each case as determined in accordance with Canadian and U.S. GAAP.

(2) Effective January 1, 2002, the Company adopted Canadian Institute of Chartered Accountants ("CICA") Handbook Section 1650 on Foreign Currency and Hedging Relationships. As a result of this adoption, the Company's loss for the quarter ended March 31, 2001 has been restated. For further details, see Note 1 (ii) to the Consolidated Financial Statements.

Highlights of the quarter included:

- Network revenue, which excludes equipment revenue, increased 10.8% and operating profit increased 18.5% from the first quarter of 2001.
- Quarterly net activations of 54,200 postpaid wireless voice subscribers, an increase of 32,800 or 153.3% from 21,400 in the previous year.
- Postpaid wireless voice net additions in the quarter represented 83.4% of total wireless net additions, a significant increase over 34.6% in the first quarter of 2001.
- The Company received clarification of outstanding regulatory matters related to CRTC contribution payments and provincial sales tax, resulting in $12.3 million being recorded as non-recurring income items in the quarter.

- Increased wireless voice subscriber base by 18.1% from the first quarter of 2001, surpassing the three million subscriber mark to end the quarter with approximately 3,057,000 voice subscribers.
- Reduced average monthly postpaid churn for the quarter to 1.88% from 2.25% in the previous year.
- Data revenues, including two-way messaging and mobile Internet access, increased 92.3% from the previous year, driven by a 119.5% year-over-year increase in total data and two-way messaging subscribers.
- Commenced cross-border GSM/GPRS roaming into the United States with AT&T Wireless Services, Inc. as well as GSM roaming into eight additional countries with other GSM providers.
- Announced agreements to distribute leading-edge integrated wireless voice and data PDAs from Research In Motion (BlackBerry 5810), Handspring (Treo) and Motorola (V101), as well as wireless aircards from Sierra Wireless for mobile PC connectivity.
- Began offering North America's first commercially available inter-carrier mobile text messaging network that, in conjunction with Canada's other wireless providers, enables customers real-time, two-way SMS messaging with other wireless users, regardless of their service provider.
- The Company adopted the new accounting standards with respect to Goodwill and Other Intangible Assets and has determined that no impairment in Goodwill and Spectrum Licences presently exists.

"We have delivered profitable growth for the third consecutive quarter by focusing on optimizing our incremental customer mix, improving churn and providing innovative services and solid value" said Nadir Mohamed, President and CEO of Rogers Wireless. "This is a direct result of our continued focus on attracting postpaid subscribers and the strengthening of our retention programs for our existing customers. In addition, we are encouraged by the early response to our new GSM/GPRS network services and devices across all regions of the country".

Management's Discussion and Analysis

This discussion should be read in conjunction with the Management's Discussion and Analysis, Consolidated Financial Statements and Notes, included in the Company's 2001 Annual Report which is available on SEDAR, the rogers.com website or from the Company directly.

	Three Months Ended March 31,			
(In millions of dollars)	2002	2001	Chg	% Chg
Wireless voice revenue	387.6	347.0	40.6	11.7
Messaging and data revenue	14.0	15.3	(1.3)	(8.5)
Network revenue	401.6	362.3	39.3	10.8
Equipment revenue	36.7	41.8	(5.1)	(12.2)
Total Wireless revenue	438.3	404.1	34.2	8.5
Operating profit	108.1	91.2	16.9	18.5

Wireless voice revenue increased 11.7% in the quarter, driven by an 18.1% increase in the total number of wireless voice subscribers, partially offset by a 6.1% decline in blended average revenue per user (ARPU) compared to the first quarter of the previous year.

The 18.5% year-over-year increase in operating profit (before non-recurring income items) was driven by a 10.8% increase in network revenue, offset by an 8.3% increase in total expenses. In

2002, the interim levy related to the CRTC mandated contribution subsidy decision was reduced to 1.4% of eligible revenue from 4.5% in 2001. This lower contribution levy had the effect of improving operating profit by $2.3 million in the first quarter of 2002 as compared to the previous year.

Change in the Estimate of Sales Tax and CRTC Contribution Liabilities

On April 12, 2002, the Company received clarification of the calculation of the total amount of contribution payable under the CRTC contribution subsidy decision. As a result, an additional expense of $6.8 million in respect of 2001 was recorded in the first quarter of 2002. In addition, the Company received clarification of a provincial sales tax matter common to the wireless industry. As a result, the Company has revised its estimate with respect to this liability and has reversed a provision of $19.2 million established in previous years associated with this matter. The net impact of these two items was $12.3 million of income in the quarter.

Wireless Subscriber Results

	Three Months Ended March 31,			
(Subscriber statistics in thousands except ARPU, churn and usage)	2002	2001	Chg	% Chg
Postpaid				
Gross additions	182.7	159.6	23.1	14.5
Net additions	54.2	21.4	32.8	153.3
Total subscribers	2,311.4	2,081.2	230.2	11.1
ARPU	$53.55	$54.01	$(0.46)	(0.9)
Average monthly usage (minutes)	302	263	39	14.8
Churn (%)	1.88	2.25	(0.37)	(16.4)
Prepaid				
Gross additions	56.2	83.2	(27.0)	(32.5)
Net additions	10.8	40.4	(29.6)	(73.3)
Total subscribers	745.4	507.1	238.3	47.0
ARPU (1)	$9.26	$9.35	$(0.09)	(1.0)
Churn (%)	2.04	2.96	(0.92)	(31.1)
Total - Postpaid and Prepaid				
Gross additions	238.9	242.8	(3.9)	(1.6)
Net additions	65.0	61.8	3.2	5.2
Total subscribers	3,056.8	2,588.3	468.5	18.1
ARPU (blended) (1)	$42.69	$45.44	$(2.75)	(6.1)

(1) Prepaid ARPU is calculated on net wholesale revenues to the Company after deducting approximately 20% of the retail prepaid card price.

The 1.6% reduction in total voice subscriber gross additions versus the first quarter of the previous year reflects the Company's de-emphasis of its prepaid product, which reduced prepaid gross additions by 32.5%. Total voice subscriber net additions were 65,000 in the first quarter, an increase of 5.2% over the first quarter of the previous year.

Postpaid subscriber additions in the quarter represented 76.5% of total gross additions and 83.4% of total net additions, a significant improvement over the 65.7% of total gross additions and 34.6% of total net additions in last year's first quarter. This improvement is a direct result of the Company's focus on the acquisition of more profitable postpaid subscribers along with the elimination during the quarter of the subsidy on prepaid handsets.

The total number of voice subscribers on digital service at March 31, 2002 was approximately 69% of the total wireless voice subscriber base, compared to 61% at the end of the first quarter of the previous year.

Postpaid monthly ARPU held relatively stable, down only 0.9% versus the previous year's first quarter. Prepaid monthly ARPU, calculated on net wholesale revenues to the Company after deducting approximately 20% of the retail prepaid card price, was down 1.0% versus the previous year's first quarter.

Average monthly postpaid wireless voice subscriber churn of 1.88% was a 16.4% improvement from 2.25% in the first quarter of the previous year. This significant improvement is primarily a result of improved customer service and an enhanced focus on customer retention.

Messaging and Data Services

	Three Months Ended March 31,			
(Subscriber statistics in thousands except ARPU)	2002	2001	Chg	% Chg
Gross additions				
Data and two-way messaging	20.5	6.6	13.9	210.6
One-way messaging	12.9	23.3	(10.4)	(44.6)
	33.4	29.9	3.5	11.7
Net additions				
Data and two-way messaging	16.2	5.4	10.8	200.0
One-way messaging	(23.9)	(20.2)	(3.7)	18.3
	(7.7)	(14.8)	7.1	(48.0)
Total subscribers				
Data and two-way messaging	70.9	32.3	38.6	119.5
One-way messaging	348.8	397.0	(48.2)	(12.1)
	419.7	429.3	(9.6)	(2.2)
Revenue				
Data and two-way messaging	$5.0	$2.6	$2.4	92.3
One-way messaging	9.0	12.7	(3.7)	(29.1)
	14.0	15.3	(1.3)	(8.5)
ARPU				
Data and two-way messaging	$25.18	$29.00	$(3.82)	(13.2)
One-way messaging	8.39	10.43	(2.04)	(19.6)

Data and two-way messaging subscribers increased 119.5% from the first quarter of 2001, while total messaging and data subscribers decreased by 2.2% over the same period due to declines in the Company's mature one-way messaging business.

The strong growth in data and two-way messaging subscribers drove a 92.3% increase in data and two-way messaging revenues versus the previous year. The decline in the one-way messaging portion of the business more than offsets this growth, resulting in an 8.5% overall decline in total messaging and data revenues.

Operating Expenses

	Three Months Ended March 31,			
(In millions of dollars, except per subscriber statistics.)	2002	2001	Chg	% Chg
Operating expenses before sales and marketing costs [1]	170.8	155.8	15.0	9.6
Sales and marketing costs	122.8	115.2	7.6	6.6
Average monthly operating expenses before sales and marketing costs per subscriber [1]	16.49	17.43	(0.94)	(5.4)
Sales and marketing cost per gross addition	451	423	28	6.6
Sales and marketing cost per gross addition excluding retention costs	360	296	64	21.6

(1) First quarter 2002 operating expenses exclude the income impact of non-recurring items of $12.3 million.

The 9.6% year-over-year increase in operating expenses before sales and marketing costs reflects increased operating costs driven by growth of 15.2% in the total wireless subscriber base, offset by a $2.3 million reduction in contribution costs due to the reduced contribution subsidy levy.

The 6.6% year-over-year increase in sales and marketing costs reflects the higher acquisition costs associated with the significant improvement in the postpaid mix of gross additions, from 65.7% in the previous year to 76.5% in the current quarter, partially offset by a reduction in retention spending due primarily to lower handset upgrade costs.

Capital Expenditures

	Three Months Ended March 31,			
(In millions of dollars)	2002	2001	Chg	% Chg
Capital expenditures (excluding spectrum) [1]	101.2	160.6	(59.4)	(37.0)

(1) Spectrum licences across Canada for the deployment of next generation wireless services were acquired in February 2001 at a total cost of $396.8 million.

Due to the substantial completion of the deployment of the Company's GSM/GPRS network as well as a reduction in the number of cell sites built as compared to the first quarter of the previous year, capital spending decreased 37.0%. Network related expenditures in the current quarter were $73.1 million, of which approximately 45.0% or $33.2 million related to the continued rollout of the GSM/GPRS network, as compared to $62.6 million in the previous year. The remainder of the spending was for capacity and in-fill spending, including the addition of 23 new cell sites to the network. Other capital expenditures in the quarter related primarily to information technology initiatives and the expansion of the Company's corporate office facilities.

Fixed Charges

(In millions of dollars)	Three Months Ended March 31, 2002	2001	Chg	% Chg
Depreciation and amortization	109.5	92.5	17.0	18.4
Interest expense [1]	47.4	37.4	10.0	26.7

(1) First quarter 2001 interest expense excludes financing and interest costs of $11.4 million on loans payable to shareholders.

Increased depreciation and amortization expense for the quarter as compared to 2001 was primarily due to capital spending over the past year and the resulting higher fixed asset levels. Interest expense increased for the quarter compared to 2001 as a result of increased debt levels arising from the funding of the capital expenditure program.

Loss [1]

(In millions of dollars, except per share data)	Three Months Ended March 31, 2002	2001	Chg	% Chg
Loss	(38.4)	(83.3)	44.9	53.9
Loss per share	(0.27)	(0.68)	0.41	60.3
Loss (excl. non-recurring items)	(50.8)	(83.3)	32.5	39.0
Loss per share (excl. non-recurring items)	(0.36)	(0.68)	0.32	47.1

(1) Effective January 1, 2002, the Company adopted CICA Handbook Section 1650 on Foreign Currency and Hedging Relationships. As a result of this adoption, the Company's loss for the quarter ended March 31, 2001 has been restated. For further details, see Note 1 (ii) to the Consolidated Financial Statements

The $0.41 improvement in the loss per share reflects improved operating profit combined with lower foreign exchange losses. Under the new CICA Handbook Section 1650 on Foreign Currency and Hedging Relationships, the Company's foreign currency losses on U.S. dollar denominated long-term debt were $0.4 million in the first quarter of 2002 compared to $31.4 million in the first quarter of 2001.

Risks and Uncertainties

The Company is required to make payments equal to 1.4% (4.5 % in 2001) of adjusted revenues in accordance with the revenue-based contribution scheme implemented by the CRTC in 2001. The rate payable is adjusted annually by the CRTC. Prior to the first quarter of 2002, the calculation of the amount payable was subject to a number of matters of interpretation between the CRTC and the Company. These matters of interpretation were recently clarified by the CRTC, resulting in an additional amount of $6.8 million in respect of 2001 being payable by the Company. This additional amount was recorded in the first quarter of 2002.

Liquidity and Capital Resources

The Company's cash flow from operating activities before changes in working capital, which is calculated by adding back all non-cash items such as depreciation and amortization to the loss for the quarter, increased to $52.3 million from $51.8 million in the first quarter of 2001.

Taking into account the changes in working capital, cash flow from operations for the quarter increased to $99.1 million from $16.5 million in the first quarter of 2001. This change was primarily driven by a reduction in working capital of $46.8 million in the first quarter. Cash flow from operations, together with the $1.4 million proceeds received from the issuance of Class B

Restricted Voting shares from the exercise of stock options and repayment of employee share purchase plan receivables, generated total funds in the quarter of $100.5 million. These funds were used to repay a net amount of $37.0 million under the bank credit facility, to repay $1.1 million of mortgages and capital leases and to fund additions to fixed assets of $101.2 million, resulting in a cash deficiency in the quarter of $38.9 million. As there was a $5.4 million cash deficiency at the beginning of 2002, the cash deficiency at March 31, 2002 was $44.2 million. All of the deficiency at March 31, 2002 was due to outstanding cheques, including approximately $37 million related to annual Industry Canada fees paid on March 31, 2002.

Guidance

The Company currently has no changes to its previously issued full year 2002 guidance, excluding non-recurring items.

Rogers Wireless Communications Inc.
Consolidated Statements of Income

(in thousands of dollars except per share data)	Three Months Ended March 31, 2002	2001
	(Unaudited)	*(Unaudited) (Restated)*
Revenue (Note 6)	$ 438,326	$ 404,091
Operating, general and administrative expenses	327,475	310,206
Management fees	2,752	2,671
Operating income before the following:	108,099	91,214
Change in estimates of sales tax and CRTC contribution liabilities (Note 7)	(12,331)	-
Depreciation and amortization	109,528	92,474
Operating income (loss)	10,902	(1,260)
Interest expense:		
Long-term debt	47,390	35,647
Notes payable to Rogers Communications Inc.	-	2,092
Financing fees and interest on loans payable to shareholders	-	11,408
Investment income	-	(378)
Foreign exchange	441	31,415
Other income	(77)	(4)
	47,754	80,180
Loss before income taxes	(36,852)	(81,440)
Income taxes	1,576	1,816
Loss for the period	$ (38,428)	$ (83,256)
Loss per share	$ (0.27)	$ (0.68)

Rogers Wireless Communications Inc.
Consolidated Statements of Cash Flows

(in thousands of dollars)	Three Months Ended March 31, 2002	2001
	(Unaudited)	*(Unaudited)*
Cash provided by (used in):		*(Restated)*
Operating activities:		
Loss for the period	$ (38,428)	$ (83,256)
Adjustments to reconcile the loss to cash flow:		
Depreciation and amortization	109,528	92,474
Change in estimate of sales tax liability (Note 7)	(19,157)	-
Foreign exchange loss	364	31,195
Financing fees and interest on loans payable to shareholders	-	11,408
	52,307	51,821
Changes in:		
Accounts receivable	27,670	22,723
Other assets	(41,379)	(45,346)
Accounts payable, accrued liabilities and unearned revenue	50,617	(12,383)
Amounts due to/from parent and affiliated companies, net	9,859	(359)
	99,074	16,456
Financing activities:		
Issue of long-term debt	42,000	454,000
Repayment of long-term debt	(80,130)	(631)
Issue of notes payable to Rogers Communications Inc.	-	90,250
Repayment of notes payable to Rogers Communications Inc.	-	(374,700)
Loans payable to shareholders	-	393,520
Proceeds from issuance of capital stock	1,388	399
	(36,742)	562,838
Investing activities:		
Additions to fixed assets	(101,195)	(160,563)
Acquisition of spectrum licences	-	(396,824)
	(101,195)	(557,387)
Increase (decrease) in cash	(38,863)	21,907
Cash deficiency, beginning of period	(5,368)	(9,874)
Cash (deficiency), end of period	$ (44,231)	$ 12,033
Supplemental cash flow information:		
Interest paid	$ 1,053	$ 5,724
Income taxes paid	1,926	1,547

Cash and cash equivalents (deficiency) are defined as cash and short-term deposits, which have an original maturity of less than 90 days, less bank advances.

Rogers Wireless Communications Inc.
Consolidated Balance Sheets

(in thousands of dollars)	As At March 31, 2002	As at December 31, 2001
	(Unaudited)	*(Audited)*
Assets		*(Restated)*
Fixed assets	$ 2,246,546	$ 2,252,328
Spectrum licences	396,824	396,824
Goodwill	7,058	7,058
Accounts receivable	223,284	250,954
Due from related parties (Note 8)	-	7,339
Deferred charges	58,826	60,747
Other assets	121,394	80,645
	$ 3,053,932	$ 3,055,895
Liabilities and Shareholders' Equity		
Liabilities:		
Bank advances, arising from outstanding cheques	$ 44,231	$ 5,368
Long-term debt	2,267,917	2,305,683
Accounts payable and accrued liabilities	350,257	319,325
Due to related parties (Note 8)	2,520	-
Unearned revenue	37,706	37,178
	2,702,631	2,667,554
Shareholders' equity:		
Capital stock	1,881,754	1,880,366
Deficit	(1,530,453)	(1,492,025)
	351,301	388,341
	$ 3,053,932	$ 3,055,895

Rogers Wireless Communications Inc.
Consolidated Statements of Deficit

(in thousands of dollars)	Three Months Ended March 31, 2002	Year Ended December 31, 2001
	(Unaudited)	*(Audited)*
Deficit, beginning of period:		*(Restated)*
As originally reported	$ 1,411,136	$ 1,212,165
Adjustment for change in accounting for foreign currency denominated long-term debt	80,889	55,168
As restated	1,492,025	1,267,333
Loss for the period	38,428	224,692
Deficit, end of period	$ 1,530,453	$ 1,492,025

These Consolidated Interim Financial Statements do not include all the disclosures required by generally accepted accounting principles ("GAAP") and should be read in conjunction with the Audited Consolidated Financial Statements including the notes thereto for the year ended December 31, 2001.

1. Significant Accounting Policies

These Consolidated Interim Financial Statements follow the same accounting policies and methods of application as the audited Consolidated Financial Statements for the year ended December 31, 2001. Accounting changes implemented in 2002 and additional disclosure on accounting policies are as follows:

i. Business Combinations and Goodwill

In 2001, the Canadian Institute of Chartered Accountants ("CICA") issued Handbook Sections 1581, "Business Combinations," and 3062, "Goodwill and Other Intangible Assets." The new standards mandate the purchase method of accounting for business combinations and also establish criteria for identifying and measuring intangible assets acquired in business combinations that are recorded and reported apart from goodwill. Goodwill and intangible assets with indefinite useful lives are no longer amortized, but instead are tested for impairment at least annually by comparing their fair values with their book values. The new standards do not change the accounting for intangible assets with determinable lives, which continue to be amortized over their estimated useful lives and are tested for impairment by comparing their book values with the undiscounted cash flow expected to be received from their use. The new standards are substantially consistent with U.S. GAAP.

Effective upon adoption of the standards on January 1, 2002, the Company discontinued amortization of existing goodwill on a prospective basis and evaluated existing intangible assets to determine whatever necessary reclassifications were required in order to conform to the new criteria for recognition of intangible assets apart from goodwill and test for impairment in accordance with the new standards. The Company has evaluated its spectrum licences and other intangible assets and has concluded that they should be accounted for apart from goodwill. The Company has also determined that there are no other intangible assets that should be recognized apart from goodwill as a result of adoption of these standards. The Company has determined that spectrum licences are intangible assets having indefinite lives under the new standards, and, as a result, such intangible assets are not being amortized but instead were tested for impairment in the first quarter of 2002 by comparing their fair values with their book values. The Company has determined that no impairment in the carrying value of the spectrum licences has occurred as at March 31, 2002.

Under the new standards, goodwill was tested to determine if there is any indication that this goodwill is impaired. To accomplish this, the Company identified its "reporting unit" associated with the goodwill and determined the book value of the reporting unit by assigning assets and liabilities, including the existing goodwill and intangible assets, to that reporting unit. The Company has until June 30, 2002 to calculate the fair value of the reporting unit and compare it to the reporting unit's book value. If the reporting unit's book value exceeds its fair value, the Company is required to perform the second step of the transitional impairment test, by calculating the "implied fair value" of the reporting unit's goodwill, and comparing it to the book value of the goodwill. Any shortfall of the implied fair value of the goodwill compared to its book value is recognized as an effect of a change in accounting policy and charged to opening deficit for 2002 without restatement for prior periods. During the three months ended March 31, 2002, the Company has identified its reporting unit, and the book and fair values of the reporting unit, and has determined no impairment exists.

ii. Foreign Currency Translation and Hedging Relationships

Effective January 1, 2001, in accordance with CICA Handbook Section 1650, the Company no longer defers and amortizes foreign currency translation gains and losses on U.S. dollar denominated long-term debt. Instead, such gains and losses are recognized immediately in the Consolidated Statement of Income. Upon adoption of the new standard on January 1, 2002, deferred charges were reduced by approximately $80.9 million with a corresponding increase to opening deficit as of that date. In addition, the adoption of the new standard required restatement of prior periods. The effect of the adoption of the new standard was to decrease the Company's loss for the quarter ended March 31, 2002 by approximately $2.5 million ($0.02 per share) and to increase the loss for the quarter ended March 31, 2001 by approximately $29.1 million ($0.24 per share).

The CICA also approved Accounting Guideline AcG-13, which establishes the criteria for identification and documentation of hedging relationships, effective for the Company's 2003 fiscal year. The Company plans to comply with the requirements of AcG-13 such that all of its current hedges will continue to qualify for hedge accounting when the guideline becomes effective.

iii. Stock-Based Compensation and Other Stock-Based Payments

Effective January 1, 2002, the Company adopted Stock-Based Compensation and Other Stock-Based Payments in CICA Handbook Section 3870, which establishes the standards for the recognition, measurement and disclosure of stock-based compensation and other stock-based payments made in exchange for goods and services provided by employees and non-employees. The standard requires that a fair value based method of accounting be applied to all stock-based payments to non-employees and to employee awards that are direct awards of stock, that call for settlement in cash or other assets or are stock appreciation rights that call for settlement by the issuance of equity instruments. The new standard permits the Company to continue to follow its existing policy of recording no compensation cost on the grant of stock options to employees. No restatement of prior periods was required as a result of the adoption of the new standard. See Note 4 for the disclosure required by the new standard.

2. Long-Term Debt

(in thousands of dollars)		March 31, 2002	December 31, 2001
		(Unaudited)	*(Audited)*
Bank loan	Floating	$ 15,000	$ 52,000
Senior Secured Notes due 2006	10-1/2%	160,000	160,000
Senior Secured Notes due 2007	8.30%	280,187	280,110
Senior Secured Debentures due 2008	9-3/8%	433,121	433,121
Senior Secured Notes due 2011	9-5/8%	770,400	770,400
Senior Secured Debentures due 2016	9-3/4%	231,621	231,528
Senior Subordinated Notes due 2007	8.80%	342,603	342,409
Mortgage payable and capital leases	Various	34,985	36,115
		$ 2,267,917	$ 2,305,683

3. Capital Stock

Issued and outstanding

(in thousands of dollars)		March 31 2002	December 31 2001
		(Unaudited)	*(Audited)*
90,468,259	Class A Multiple Voting shares	$ 962,661	$ 962,661
51,136,358	Class B Restricted Voting shares (2001 - 51,116,599)	920,525	920,176
		1,883,186	1,882,837
Deduct amounts receivable from employees under the share purchase plan		(1,432)	(2,471)
		$ 1,881,754	$ 1,880,366

During the first quarter of 2002, the Company issued 19,759 Class B Restricted Voting shares upon the exercise of stock options and through the Employee Share Purchase Plan for cash of $1,388,000.

4. Stock Based Compensation

For stock options granted to employees, had the Company determined compensation expense based on the fair value at the grant date of stock option awards to the Company's employees, consistent with the method prescribed under CICA Handbook Section 3870, the Company's loss for the period and loss per share would have been reported as the pro forma amounts indicated below:

(in thousands of dollars except per share data)	Three Months Ended March 31, 2002	2001
	(Unaudited)	*(Unaudited)*
Loss for the period, as reported	$ (38,428)	$ (83,256)
Pro forma loss for the period	$ (41,570)	$ (85,723)
Pro forma loss per share	$ (0.29)	$ (0.70)

The weighted average estimated fair value at the date of the grant for options granted by the Company for the three months ended March 31, 2002 was $9.07 per share. The fair value of each option granted was estimated on the date of the grant using the Black-Scholes fair value option pricing model with the following assumptions:

	Three Months Ended March 31,	
	2002	2001 [1]
	(Unaudited)	*(Unaudited)*
Risk-free interest rate	4.68%	-
Dividend yield	-	-
Volatility factor of the future expected market price of the Company's Class B Restricted Voting shares	50.08%	-
Weighted average expected life of the options	5 years	-

(1) No options issued in the three months ended March 31, 2001.

5. Loss Per Share

The following table sets forth the calculation of basic and diluted loss per share:

(in thousands)	Three Months Ended March 31, 2002	2001
	(Unaudited)	*(Unaudited)* *(Restated)*
Numerator:		
Loss for the period - basic and diluted	$ (38,428)	$ (83,256)
Denominator:		
Weighted average share - basic and diluted	141,600	122,524

For the three months ended March 31, 2002 and 2001, the effect of potentially dilutive stock options were excluded from the computation of diluted loss per share as they are anti-dilutive to the basic loss per share.

Revenue

Revenue is comprised as follows:

(in thousands of dollars)	Three Months Ended March 31, 2002	2001
	(Unaudited)	*(Unaudited)*
Wireless voice	$ 387,588	$ 346,962
Messaging and data	14,036	15,304
Network revenue	401,624	362,266
Equipment sales	36,702	41,825
	$ 438,326	$ 404,091

7. Changes in Estimates

(i) In March 2002, the Company received clarification of a provincial sales tax matter common to the wireless industry. As a result, in the first quarter of 2002, the Company revised its estimate with respect to this liability and has reversed a provision of $19.2 million associated with this matter established in prior years.

(ii) The Company is required to make payments equal to a percentage of adjusted revenues in accordance with the revenue-based contribution scheme implemented by the CRTC in 2001. Prior to the first quarter of 2002, the calculation of the amount payable was subject to a number of matters of interpretation between the CRTC and the Company. These matters of interpretation were recently clarified by the CRTC, resulting in an additional amount $6.8 million in respect of 2001 being payable by the Company. This additional amount was recorded in the first quarter of 2002.

8. Related Party Transactions

(a) The amounts due from (to) Rogers Communications Inc. ("RCI") and its subsidiaries, and AT&T Wireless Services, Inc. ("AWE") is comprised of the following:

(in thousands of dollars)	As At March 31, 2002	As At March 31, 2001
	(Unaudited)	*(Unaudited)*
RCI	$ (1,363)	$ 77
Rogers Cable Inc. ("Cable")	(320)	105
AWE	(837)	7,157
	$ (2,520)	$ 7,339

The above amounts reflect intercompany charges for capital and operating expenditures that are short term in nature.

A summary of all significant charges from (to) related parties, which have been accounted for at exchange amounts, being the amounts agreed to, is as follows:

(in thousands of dollars)	Three Months Ended March 31, 2002	Three Months Ended March 31, 2001
	(Unaudited)	*(Unaudited)*
RCI:		
Management fees	$ 2,752	$ 2,671
Rent income	(1,970)	(1,243)
Financing fees and interest on loan to fund spectrum licences	-	6,895
Interest on notes payable	-	2,092
	782	10,415
Cable:		
Transmission facilities usage	110	110
Rent income	(871)	(887)
Customer service	748	-
	(13)	(777)
Rogers Media Inc.:		
Advertising	379	303
Rent income	(473)	(466)
	(94)	(163)
AWE:		
Roaming revenue	(2,716)	(2,619)
Roaming expense	4,915	5,439
Financing fees and interest on loan to fund spectrum licences	-	4,513
	2,199	7,333
	$ 2,874	$ 16,808

The Company has entered into certain transactions with companies, the partners or senior officers of which are directors of the Company. The total amounts paid by the Company to these related parties for the three months ended March 31, 2002 was $379,500 (2001 -$257,100).

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 Company's most recent Annual Report and Annual Information Form filed with the Ontario Securities Commission.

About the Company

Rogers Wireless Communications Inc. operates under the co-brand Rogers AT&T Wireless and has offices in Canadian cities from coast to coast. The Company is Canada's leading wireless voice communications service provider with more than three million wireless voice subscribers. Rogers AT&T Wireless provides a complete range of wireless solutions including digital PCS, cellular, paging, two-way messaging and wireless data services to nearly 3.5 million customers across Canada. Rogers Wireless Communications Inc. (TSE: RCM.B; NYSE: RCN) is approximately 56% owned by Rogers Communications Inc. and approximately 34% owned by AT&T Wireless Services, Inc.

For Further Information

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Quarterly Conference Call

A live Webcast of the quarterly results conference call with the investment community will be broadcast via the Internet at http://www.rogers.com/webcast beginning 10:00 a.m. Eastern time, April 18, 2002. A re-broadcast of this call will be also available on the Webcast Archive page of the Investor Relations section of http://www.rogers.com for a period of at least two weeks following the call.

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