

# Charter Communications, Inc.

## Consolidated Operating Results

(Dollars in thousands)

	<b>Three Months Ended December 31</b>		<b>% Change</b>
	<i>Pro Forma</i> <sup>(a)</sup>	<i>Pro Forma</i> <sup>(a)</sup>	
	<b>2000</b>	<b>1999</b>	
	<i>(Unaudited)</i>		
<b>Revenues:</b>			
Basic	\$ 581,247	\$ 543,240	
Premium	55,166	56,282	
Pay-per-view	6,715	13,714	
Digital	41,272	7,050	
Data services	20,654	4,905	
Advertising sales	92,073	59,747	
Other	96,750	86,663	
Total revenues	893,877	771,601	15.8%
<b>Operating Expenses:</b>			
Programming	208,664	194,391	
General and administrative	139,387	122,641	
Service	49,018	42,488	
Marketing	18,096	17,706	
Advertising sales	15,905	14,512	
Other	15,949	6,083	
Corporate expense charge - related party	13,673	37,659	
Total operating expenses	460,692	435,480	5.8%
Operating cash flow	\$ 433,185	\$ 336,121	28.9%

(a) The pro forma results reflect all acquisitions and mergers of cable systems closed during 1999 and 2000.

# Charter Communications, Inc.

## Consolidated Operating Results

(Dollars in thousands)

	Year Ended December 31		% Change
	<i>Pro Forma</i> <sup>(a)</sup>	<i>Pro Forma</i> <sup>(a)</sup>	
	2000	1999	
	<i>(Unaudited)</i>		
<b>Revenues:</b>			
Basic	\$ 2,287,525	\$ 2,131,197	
Premium	231,800	264,975	
Pay-per-view	29,070	52,450	
Digital	91,869	18,761	
Data services	64,973	20,476	
Advertising sales	220,205	158,057	
Other	375,420	305,119	
Total revenues	3,300,862	2,951,035	11.9%
<b>Operating Expenses:</b>			
Programming	749,810	693,760	
General and administrative	546,752	458,785	
Service	199,811	169,458	
Marketing	64,361	54,838	
Advertising sales	61,721	57,712	
Other	58,964	76,100	
Corporate expense charge - related party	55,960	126,854	
Total operating expenses	1,737,379	1,637,507	6.1%
Operating cash flow	\$ 1,563,483	\$ 1,313,528	19.0%

(a) The pro forma results reflect all acquisitions and mergers of cable systems closed during 1999 and 2000.

## Charter Communications, Inc. Summary of Operating Statistics

<b><u>Cable Television</u></b>	<i>Actual</i>	<i>Pro Forma <sup>(a)</sup></i>	<i>Actual</i>
	<b>December 31, 2000</b>	<b>December 31, 1999</b>	<b>December 31, 1999</b>
Homes Passed	10,225,000	9,970,000	8,827,300
Basic Customers	6,350,900	6,193,700	5,452,600
Basic Penetration	62.1%	62.1%	61.8%
Premium Units	4,939,100	3,144,500	2,844,400
Premium Penetration	77.8%	50.8%	52.2%
Average Monthly Revenue per Basic Customer (quarter)	\$ 46.92	\$ 41.53	\$ 35.64
<hr/>			
<b><u>Digital Video</u></b>	<i>Actual</i>	<i>Pro Forma <sup>(a)</sup></i>	<i>Actual</i>
	<b>December 31, 2000</b>	<b>December 31, 1999</b>	<b>December 31, 1999</b>
Digital Homes Passed	8,793,000	4,675,000	4,085,700
Customers	1,069,500	155,400	126,200
Penetration	12.2%	3.3%	3.1%
Digital Converters Deployed	1,336,900	176,600	144,300
<hr/>			
<b><u>Data Services</u></b>	<i>Actual</i>	<i>Pro Forma <sup>(a)</sup></i>	<i>Actual</i>
	<b>December 31, 2000</b>	<b>December 31, 1999</b>	<b>December 31, 1999</b>
Data Homes Passed	5,550,800	4,422,000	3,938,600
Customers	252,400	84,400	72,000
Penetration	4.5%	1.9%	1.8%
<hr/>			
<b><u>Television-Based Internet Access</u></b>	<i>Actual</i>	<i>Pro Forma <sup>(a)</sup></i>	<i>Actual</i>
	<b>December 31, 2000</b>	<b>December 31, 1999</b>	<b>December 31, 1999</b>
Television-Based Internet Homes Passed	472,100	429,000	429,000
Customers	9,700	7,100	7,100
Penetration	2.1%	1.7%	1.7%
<hr/>			
<b><u>Other Statistics</u></b>	<i>Actual</i>	<i>Pro Forma <sup>(a)</sup></i>	<i>Actual</i>
	<b>December 31, 2000</b>	<b>December 31, 1999</b>	<b>December 31, 1999</b>
<i>For the quarter ended</i>			
Capital Expenditures (in 000's)	\$ 996,000 (b)	\$ 429,500	\$ 356,200
<i>As of</i>			
Book Value per Share	\$ 11.57	\$ 13.93	\$ 13.57

(a) The pro forma statistics as of and for the quarter ended December 31, 1999 reflect all acquisitions closed since this date, including Bresnan Communications and Kalamazoo.

(b) Capital expenditures for the year ended December 31, 2000 were \$2.825 billion.

# Charter Communications, Inc.

## Consolidated Statement of Operations

(Dollars in thousands, except per share data)

	<b>Periods Ended December 31, 2000</b>	
	<i>Three Months</i>	<i>Twelve Months</i>
	<i>(Unaudited)</i>	
<b>Revenues:</b>		
Basic	\$ 581,247	\$ 2,249,339
Premium	55,166	226,598
Pay-per-view	6,715	28,590
Digital	41,272	91,115
Data services	20,654	63,330
Advertising sales	92,073	220,205
Other	96,750	370,045
Total revenues	893,877	3,249,222
<b>Operating Expenses:</b>		
Programming	208,664	736,043
General and administrative	139,387	543,865
Service	49,018	192,603
Marketing	18,096	63,789
Advertising sales	15,905	56,499
Other	15,949	58,554
Corporate expense charge - related party	13,673	55,243
Total operating expenses	460,692	1,706,596
Operating cash flow	433,185	1,542,626
Depreciation	347,026	1,209,698
Amortization	348,163	1,263,384
Option compensation expense	6,773	40,978
Interest, net	293,174	1,051,782
Other, net	25,774	31,729
	(587,725)	(2,054,945)
Minority Interest in Loss of Subsidiary	346,628	1,226,295
Net Loss	\$ (241,097)	\$ (828,650)
Basic and Diluted Loss per Share	\$ (1.03)	\$ (3.67)
Weighted Average Common Shares Outstanding	233,738,668	225,697,775

## Charter Communications, Inc. Unaudited Consolidated Balance Sheet Data

(Dollars in thousands)

	<i>Actual</i> <u>December 31, 2000</u>	<i>Actual</i> <u>December 31, 1999</u>	<i>Pro Forma (a)</i> <u>December 31, 1999</u>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 130,702	\$ 133,706	\$ 149,656
Accounts receivable, net of allowance for doubtful accounts	217,667	93,743	103,541
Receivable from related party	6,480	--	--
Prepaid expenses and other	77,719	35,142	35,490
Total current assets	<u>432,568</u>	<u>262,591</u>	<u>288,687</u>
Investment in Cable Properties:			
Property, plant and equipment, net	5,267,519	3,490,573	3,875,036
Franchises, net	17,068,702	14,985,793	17,899,820
Total investment in cable properties	<u>22,336,221</u>	<u>18,476,366</u>	<u>21,774,856</u>
Other Assets			
	274,777	227,550	356,423
	<u>\$ 23,043,566</u>	<u>\$ 18,966,507</u>	<u>\$ 22,419,966</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 1,367,234	\$ 706,775	\$ 663,606
Payables to related party	-	13,183	13,259
Total current liabilities	<u>1,367,234</u>	<u>719,958</u>	<u>676,865</u>
Long-Term Debt			
	<u>13,060,455</u>	<u>8,936,455</u>	<u>11,241,727</u>
Deferred Management Fees - Related Party			
	<u>13,751</u>	<u>21,623</u>	<u>21,623</u>
Other Long-Term Liabilities			
	<u>285,266</u>	<u>145,124</u>	<u>155,144</u>
Minority Interest			
	<u>4,089,329</u>	<u>5,381,331</u>	<u>5,229,709</u>
Redeemable Securities			
	<u>1,104,327</u>	<u>750,937</u>	<u>1,846,176</u>
Shareholders' Equity			
	<u>3,123,204</u>	<u>3,011,079</u>	<u>3,248,722</u>
	<u>\$ 23,043,566</u>	<u>\$ 18,966,507</u>	<u>\$ 22,419,966</u>

(a) The pro forma balance sheet reflects all acquisitions and mergers of cable systems closed during 1999 and 2000, the issuance and sale of senior and senior discount notes by Charter Communications Holdings, LLC in March 1999, January 2000 and January 2001, and the issuance and sale of convertible senior notes by Charter Communications, Inc. in October 2000 and November 2000.

# Charter Communications, Inc.

## "Same Store" Results

(Dollars in thousands, except per basic customer data)

Operating Results	Three Months Ended December 31		% Change
	2000	1999	
	<i>(Unaudited)</i>		
<b>Revenues:</b>			
Basic	\$ 354,046	\$ 332,970	
Premium	36,130	41,081	
Pay-per-view	4,548	7,803	
Digital	29,393	4,383	
Data services	14,115	5,567	
Advertising sales	46,273	28,802	
Other	78,045	55,122	
Total revenues	562,550	475,728	18.3%
<b>Operating Expenses:</b>			
Programming	116,841	109,463	
General and administrative	95,435	85,991	
Service	27,344	26,650	
Marketing	7,586	7,167	
Advertising sales	7,866	7,195	
Other	21,885	17,763	
Total operating expenses	276,957	254,229	8.9%
System operating cash flow	\$ 285,593	\$ 221,499	28.9%
<b>Operating Data</b>			
	<b>December 31, 2000</b>	<b>December 31, 1999</b>	
	<i>(Unaudited)</i>		
Homes Passed	6,017,700	5,887,900	
Basic Customers	3,783,600	3,703,500	2.2%
Basic Penetration	62.9%	62.9%	
Premium Units	3,232,500	2,205,800	
Digital Video Customers	690,600	79,900	
Data Customers	186,900	59,100	
Average Monthly Revenue per Basic Customer	\$ 49.56	\$ 42.82	15.7%

*Note: The above "same store" information presents operating results and data for the fourth quarter of 2000 as compared to the fourth quarter of 1999 for the cable systems owned by Charter Communications as of October 1, 1999.*

# Charter Communications, Inc.

## 2000 Highlights

	<u>Q1 2000</u>	<u>Q2 2000</u>	<u>Q3 2000</u>	<u>Q4 2000</u>	<u>Full Year 2000</u>
<i>Pro Forma</i> <sup>(a)</sup> , dollars in thousands, except EPS					
Revenues	\$763,589	\$799,602	\$842,405	\$893,378	\$3,298,974
Operating Cash Flow	\$353,674	\$375,291	\$400,319	\$433,075	\$1,562,359

## 2001 Projections

	<u>Q1 2001</u>	<u>Q2 2001</u>	<u>Q3 2001</u>	<u>Q4 2001</u>	<u>Full Year 2001</u>
<i>Growth rates over pro forma</i> <sup>(a)</sup> year-ago period					
Revenues	12.5-14.5%	13.0-15.0%	13.5-15.5%	15.0-17.0%	14.0-16.0%
Operating Cash Flow	8.0-10.0%	11.5-13.5%	12.0-14.0%	15.5-17.5%	12.0-14.0%
EPS	(\$1.24) - (1.29)	(\$1.21) - (1.26)	(\$1.24) - (1.27)	(\$1.25) - (1.28)	(\$4.94) - (5.10)

(a) Pro forma for all acquisitions completed in 2000 and for the sale of 4,715 customers in Dickinson, North Dakota, completed on December 31, 2000.

Statements in this press release regarding Charter Communications' business that are not historical facts may be "forward-looking statements." These forward-looking statements include specific projections regarding Charter's revenues EPS and operating cash flow for the year 2001 as well as projections regarding growth in basic, digital cable and high-speed Internet customers. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Important factors that could cause actual results to differ materially from any such forward-looking statements are identified in the reports and documents Charter files from time to time with the U.S. Securities and Exchange Commission. All forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement.