Supplemental Financial Information

Second Quarter 2026

TSX: RCI | NYSE: RCI

Rogers Communications Inc.
Consolidated Financial Results
(unaudited)

(In millions of dollars, except per share amounts)	**2026 Q2'26**	Q1'26	**2025 Annual**	Q4'25	Q3'25	Q2'25	Q1'25
Revenue							
Wireless	**2,540**	2,591	10,715	2,970	2,661	2,540	2,544
Cable	**1,984**	1,948	7,868	1,984	1,981	1,968	1,935
Media	**1,155**	988	3,288	1,236	753	757	542
Corporate items and intercompany eliminations	**(64)**	(45)	(159)	(18)	(47)	(49)	(45)
Revenue	**5,615**	5,482	21,712	6,172	5,348	5,216	4,976
Total service revenue [1]	**5,055**	4,912	19,104	5,250	4,739	4,668	4,447
Adjusted EBITDA							
Wireless	**1,313**	1,323	5,364	1,374	1,374	1,305	1,311
Cable	**1,158**	1,122	4,585	1,177	1,153	1,147	1,108
Media	**69**	—	241	221	75	8	(63)
Corporate items and intercompany eliminations	**(98)**	(81)	(370)	(83)	(87)	(98)	(102)
Adjusted EBITDA [2]	**2,442**	2,364	9,820	2,689	2,515	2,362	2,254
Deduct (add):							
Depreciation and amortization	**1,194**	1,221	4,802	1,222	1,230	1,184	1,166
Restructuring, acquisition and other	**211**	49	439	23	51	238	127
Finance costs	**565**	443	2,043	584	252	628	579
Other expense (income)	**1,019**	(4)	(5,021)	(16)	(4,998)	(9)	2
Gain on disposition of assets	**(30)**	—	(69)	(69)	—	—	—
Net (loss) income before income tax expense	**(517)**	655	7,626	945	5,980	321	380
Income tax expense	**148**	173	720	235	212	173	100
Net (loss) income	**(665)**	482	6,906	710	5,768	148	280
Net (loss) income attributable to RCI shareholders	**(726)**	438	6,894	743	5,714	157	280
(Loss) earnings per share attributable to RCI shareholders:							
Basic	**($1.34)**	$0.81	$12.77	$1.38	$10.58	$0.29	$0.52
Diluted	**($1.37)**	$0.80	$12.74	$1.37	$10.54	$0.29	$0.50
Net (loss) income	**(665)**	482	6,906	710	5,768	148	280
Add (deduct):							
Restructuring, acquisition and other	**211**	49	439	23	51	238	127
Change in fair value of subsidiary equity derivative instruments	**(16)**	(105)	(9)	32	(134)	93	—
Depreciation and amortization on fair value increment of Shaw Transaction-related assets	**172**	181	829	178	210	212	229
Gain on repayment of long-term debt	**—**	—	(151)	—	(151)	—	—
Gain on revaluation of investment in MLSE	**—**	—	(4,976)	—	(4,976)	—	—
Loss on revaluation of MLSE put liability	**1,034**	—	—	—	—	—	—
Gain on disposition of assets	**(30)**	—	(69)	(69)	—	—	—
Income tax impact of above items	**(73)**	(57)	(249)	(55)	(42)	(59)	(93)
Adjusted net income [2]	**633**	550	2,720	819	726	632	543
Adjusted net income attributable to RCI shareholders [2]	**640**	550	2,721	818	740	620	543
Adjusted earnings per share attributable to RCI shareholders: [2]							
Basic	**$1.19**	$1.02	$5.04	$1.51	$1.37	$1.15	$1.01
Diluted	**$1.15**	$1.01	$5.02	$1.51	$1.37	$1.14	$0.99

[1] See “Key Performance Indicators”.

[2] Adjusted EBITDA is a total of segments measure. Adjusted basic and adjusted diluted earnings per share attributable to RCI shareholders are non-GAAP ratios. Adjusted net income and adjusted net income attributable to RCI shareholders (a component of adjusted basic and adjusted diluted earnings per share) are non-GAAP financial measures. These are not standardized financial measures under IFRS and might not be comparable to similar financial measures disclosed by other companies. See "Non-GAAP and Other Financial Measures" in our Q2 2026 MD&A for more information about these measures.

Rogers Communications Inc.
Additional Information
(unaudited)

(In millions of dollars, except capital intensity and per share amounts)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Capital expenditures							
Wireless	**188**	279	1,471	332	367	365	407
Cable	**367**	408	1,803	476	477	404	446
Media	**43**	76	206	70	75	26	35
Corporate	**97**	45	227	56	45	36	90
Capital expenditures [1]	**695**	808	3,707	934	964	831	978
Capital intensity [2]							
Wireless	**7.4%**	10.8%	13.7%	11.2%	13.8%	14.4%	16.0%
Cable	**18.5%**	20.9%	22.9%	24.0%	24.1%	20.5%	23.0%
Media	**3.7%**	7.7%	6.3%	5.7%	10.0%	3.4%	6.5%
Consolidated	**12.4%**	14.7%	17.1%	15.1%	18.0%	15.9%	19.7%
Adjusted EBITDA	**2,442**	2,364	9,820	2,689	2,515	2,362	2,254
Deduct (add):							
Capital expenditures	**695**	808	3,707	934	964	831	978
Interest on borrowings, net and capitalized interest	**494**	476	1,924	468	474	480	502
Cash income taxes [3]	**166**	200	700	152	234	126	188
Distributions paid by subsidiaries to non-controlling interests	**117**	116	133	119	14	—	—
Net cash proceeds on subsidiary equity deriviatives [4]	**(12)**	(12)	—	—	—	—	—
Free cash flow [2]	**982**	776	3,356	1,016	829	925	586
Dividends declared [5]	**270**	270	1,079	270	270	270	269
Dividends per share	**$0.50**	$0.50	$2.00	$0.50	$0.50	$0.50	$0.50

[1] Includes additions to property, plant and equipment net of proceeds on disposition and accrued government grants, but does not include expenditures for spectrum licences, additions to right-of-use assets, or assets acquired through business combinations.

[2] Capital intensity is a supplementary financial measure. Free cash flow is a capital management measure. See "Non-GAAP and Other Financial Measures" in our Q2 2026 MD&A for more information about these measures.

[3] Cash income taxes are net of refunds received.

[4] Reflects the impact of the subsidiary equity deriviatives, which we entered into to economically hedge the distributions to non-controlling interests.

[5] Under the terms of our dividend reinvestment plan, a portion of the dividends declared in Q1 2025 have been settled through the issuance of RCI Class B Non-Voting Shares.

Rogers Communications Inc.
Free Cash Flow
(unaudited)

(In millions of dollars)	**2026 Q2'26**	**Q1'26**	**2025 Annual**	**Q4'25**	**Q3'25**	**Q2'25**	**Q1'25**
Cash provided by operating activities	**1,517**	1,495	6,059	1,652	1,515	1,596	1,296
Add (deduct):							
Capital expenditures	**(695)**	(808)	(3,707)	(934)	(964)	(831)	(978)
Interest on borrowings, net and capitalized interest	**(494)**	(476)	(1,924)	(468)	(474)	(480)	(502)
Interest paid, net	**456**	552	2,070	537	543	395	595
Restructuring, acquisition and other	**211**	49	439	23	51	238	127
Program rights amortization	**(33)**	(53)	(86)	(21)	(15)	(31)	(19)
Change in net operating assets and liabilities	**160**	159	592	348	133	28	83
Distributions paid by subsidiaries to non-controlling interests	**(117)**	(116)	(133)	(119)	(14)	—	—
Net cash proceeds on subsidiary equity derivatives	**12**	12	—	—	—	—	—
Post-employment benefit contributions, net of expense	**(18)**	(16)	(75)	(20)	(19)	(19)	(17)
Cash flows relating to other operating activities	**(16)**	(21)	128	18	75	38	(3)
Other investment (income) losses	**(1)**	(1)	(7)	—	(2)	(9)	4
Free cash flow	**982**	776	3,356	1,016	829	925	586

Rogers Communications Inc.
Adjusted Net Debt
(unaudited)

(In millions of dollars, except ratios)	2026 Q2'26	Q1'26	2025 Q4'25	Q3'25	Q2'25	Q1'25
Current portion of long-term debt	**4,855**	4,805	1,186	1,599	955	2,256
Long-term debt	**35,191**	34,742	35,872	36,723	39,897	42,196
Deferred transaction costs and discounts	**758**	790	795	826	983	966
	40,804	40,337	37,853	39,148	41,835	45,418
Add (deduct):						
Adjustment of US dollar-denominated debt to hedged rate	**(2,122)**	(1,690)	(1,394)	(1,753)	(1,464)	(2,744)
Subordinated notes adjustment [1]	**(4,680)**	(4,630)	(3,456)	(3,484)	(3,444)	(3,549)
Short-term borrowings	**2,237**	2,053	4,000	3,613	1,600	2,102
Deferred government grant liability [2]	**78**	79	79	80	76	56
Current portion of lease liabilities	**728**	697	690	612	611	603
Lease liabilities	**2,687**	2,506	2,428	2,415	2,342	2,195
Cash and cash equivalents	**(1,726)**	(1,386)	(1,344)	(1,512)	(6,963)	(2,680)
Adjusted net debt [3]	**38,006**	37,966	38,856	39,119	34,593	41,401
Divided by: trailing 12-month adjusted EBITDA	**10,010**	9,930	9,820	9,664	9,694	9,657
Debt leverage ratio	**3.8**	3.8	4.0	4.0	3.6	4.3
Divided by: pro forma trailing 12-month adjusted EBITDA [3]	**n/a**	9,984	9,986	9,914	n/a	n/a
Pro forma debt leverage ratio	**n/a**	3.8	3.9	3.9	n/a	n/a

[1] For the purposes of calculating adjusted net debt and debt leverage ratio, we believe adjusting 50% of the value of our subordinated notes is appropriate as this methodology factors in certain circumstances with respect to priority for payment and this approach is commonly used to evaluate debt leverage by rating agencies.

[2] For the purposes of calculating adjusted net debt and debt leverage ratio, we have added the deferred government grant liability relating to our Canada Infrastructure Bank facility to reflect the inclusion of the cash drawings.

[3] Adjusted net debt is a capital management measure. Pro forma trailing 12-month adjusted EBITDA is a non-GAAP financial measure and a component of pro forma debt leverage ratio. These are not standardized financial measures under IFRS and might not be comparable to similar financial measures disclosed by other companies. See "Non-GAAP and Other Financial Measures" in our Q2 2026 MD&A for more information about these measures.

Rogers Communications Inc.
Consolidated Statements of Financial Position
(unaudited)

(In millions of dollars)	**2026 Q2'26**	**Q1'26**	**2025 Q4'25**	**Q3'25**	**Q2'25**	**Q1'25**
ASSETS						
Current assets:						
Cash and cash equivalents	**1,726**	1,386	1,344	1,512	6,963	2,680
Accounts receivable	**5,728**	5,658	6,105	5,590	5,386	5,176
Inventories	**553**	461	550	481	549	562
Current portion of contract assets	**153**	150	151	157	160	165
Other current assets	**1,341**	1,420	1,239	1,298	990	1,080
Current portion of derivative instruments	**303**	266	99	166	69	274
Assets held for sale	**—**	—	—	166	—	—
Total current assets	**9,804**	9,341	9,488	9,370	14,117	9,937
Property, plant and equipment	**26,286**	26,272	26,307	26,218	25,288	25,191
Intangible assets	**28,771**	28,901	28,898	29,035	17,581	17,725
Investments	**1,292**	1,304	1,291	1,216	593	596
Derivative instruments	**960**	879	746	825	697	1,095
Financing receivables	**1,065**	1,141	1,198	1,055	1,068	1,131
Other long-term assets	**2,093**	2,090	2,052	1,869	1,561	1,167
Goodwill	**20,032**	20,032	20,032	20,027	16,280	16,280
Total assets	**90,303**	89,960	90,012	89,615	77,185	73,122
LIABILITIES AND EQUITY						
Current liabilities:						
Short-term borrowings	**2,237**	2,053	4,000	3,613	1,600	2,102
Accounts payable and accrued liabilities	**4,375**	4,485	4,831	4,368	3,906	3,616
Income tax payable	**—**	—	—	—	12	18
Other current liabilities	**4,838**	3,765	3,831	3,751	476	500
Contract liabilities	**952**	1,078	1,114	1,105	737	871
Current portion of long-term debt	**4,855**	4,805	1,186	1,599	955	2,256
Current portion of lease liabilities	**728**	697	690	612	611	603
Liabilities associated with assets held for sale	**—**	—	—	49	—	—
Total current liabilities	**17,985**	16,883	15,652	15,097	8,297	9,966
Provisions	**56**	55	55	58	62	62
Long-term debt	**35,191**	34,742	35,872	36,723	39,897	42,196
Lease liabilities	**2,687**	2,506	2,428	2,415	2,342	2,195
Other long-term liabilities	**2,063**	1,962	2,225	2,243	2,513	1,805
Deferred tax liabilities	**9,471**	9,489	9,494	9,489	6,207	6,270
Total liabilities	**67,453**	65,637	65,726	66,025	59,318	62,494
Equity						
Equity attributable to RCI shareholders	**16,559**	17,975	17,751	16,903	11,220	10,628
Non-controlling interest	**6,291**	6,348	6,535	6,687	6,647	—
Equity	**22,850**	24,323	24,286	23,590	17,867	10,628
Total liabilities and equity	**90,303**	89,960	90,012	89,615	77,185	73,122

Rogers Communications Inc.
Consolidated Statements of Cash Flows
(unaudited)

(In millions of dollars)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Cash provided by (used in):							
Operating activities:							
Net (loss) income for the period	**(665)**	482	6,906	710	5,768	148	280
Adjustments to reconcile net income to cash provided by operating activities:							
Depreciation and amortization	**1,194**	1,221	4,802	1,222	1,230	1,184	1,166
Program rights amortization	**33**	53	86	21	15	31	19
Finance costs	**565**	443	2,043	584	252	628	579
Income tax expense	**148**	173	720	235	212	173	100
Post-employment benefits contributions, net of expense	**18**	16	75	20	19	19	17
Income from associates and joint ventures	**(14)**	(3)	(38)	(16)	(20)	—	(2)
Gain on revaluation of MLSE investment	**—**	—	(4,976)	—	(4,976)	—	—
Loss on revaluation of MLSE put liability	**1,034**	—	—	—	—	—	—
Gain on disposition of assets	**(30)**	—	(69)	(69)	—	—	—
Other	**16**	21	(128)	(18)	(75)	(38)	3
Cash provided by operating activities before changes in net operating assets and liabilities, income taxes paid, and interest paid	**2,299**	2,406	9,421	2,689	2,425	2,145	2,162
Change in net operating assets and liabilities	**(160)**	(159)	(592)	(348)	(133)	(28)	(83)
Income taxes paid	**(166)**	(200)	(700)	(152)	(234)	(126)	(188)
Interest paid	**(456)**	(552)	(2,070)	(537)	(543)	(395)	(595)
Cash provided by operating activities	**1,517**	1,495	6,059	1,652	1,515	1,596	1,296
Investing activities:							
Capital expenditures	**(695)**	(808)	(3,707)	(934)	(964)	(831)	(978)
Additions to program rights and other intangible assets	**(43)**	(98)	(105)	(36)	(21)	(24)	(24)
Changes in non-cash working capital related to investing activities	**(83)**	(112)	(78)	29	(51)	(68)	12
Acquisitions and other strategic transactions, net of cash acquired	**—**	(85)	(4,315)	184	(4,499)	—	—
Other	**(6)**	(3)	(7)	(12)	(3)	7	1
Cash used in investing activities	**(827)**	(1,106)	(8,212)	(769)	(5,538)	(916)	(989)
Financing activities:							
Net proceeds received from (repayment of) short-term borrowings	**161**	(1,952)	1,021	385	1,972	(483)	(853)
Net issuance (repayment) of long-term debt	**—**	2,169	(3,478)	(974)	(2,928)	(2,178)	2,602
Net proceeds (payments) on settlement of debt derivatives and subsidiary equity derivatives	**20**	6	114	74	(37)	(6)	83
Transaction costs incurred	**(2)**	(27)	(104)	(1)	(4)	(61)	(38)
Principal payments of lease liabilities	**(141)**	(156)	(559)	(145)	(147)	(134)	(133)
Dividends paid to RCI shareholders	**(270)**	(270)	(913)	(270)	(270)	(188)	(185)
Distributions paid by subsidiaries to non-controlling interests	**(117)**	(116)	(133)	(119)	(14)	—	—
Issuance of subsidiary shares to non-controlling interest	**—**	—	6,656	—	—	6,656	—
Other	**(1)**	(1)	(5)	(1)	—	(3)	(1)
Cash (used in) provided by financing activities	**(350)**	(347)	2,599	(1,051)	(1,428)	3,603	1,475
Change in cash and cash equivalents	**340**	42	446	(168)	(5,451)	4,283	1,782
Cash and cash equivalents, beginning of period	**1,386**	1,344	898	1,512	6,963	2,680	898
Cash and cash equivalents, end of period	**1,726**	1,386	1,344	1,344	1,512	6,963	2,680

Rogers Communications Inc.
Wireless
(unaudited)

(In millions of dollars, except margins)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Revenue							
Service revenue from external customers	**1,954**	1,997	8,030	2,026	2,029	1,972	2,003
Service revenue from internal customers	**36**	34	112	32	30	27	23
Service revenue	**1,990**	2,031	8,142	2,058	2,059	1,999	2,026
Equipment revenue from external customers	**550**	560	2,573	912	602	541	518
Revenue	**2,540**	2,591	10,715	2,970	2,661	2,540	2,544
Operating costs							
Cost of equipment	**503**	541	2,469	864	569	528	508
Other operating costs	**724**	727	2,882	732	718	707	725
Operating costs	**1,227**	1,268	5,351	1,596	1,287	1,235	1,233
Adjusted EBITDA	**1,313**	1,323	5,364	1,374	1,374	1,305	1,311
Adjusted EBITDA margin [1]	**66.0%**	65.1%	65.9%	66.8%	66.7%	65.3%	64.7%
Capital expenditures	**188**	279	1,471	332	367	365	407

[1] Calculated using service revenue.

Subscriber Results [1] (In thousands, except churn and mobile phone ARPU)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Postpaid mobile phone							
Gross additions	**333**	429	1,591	507	385	362	337
Net additions	**22**	28	145	37	62	35	11
Total postpaid mobile phone subscribers [2]	**11,045**	11,023	10,995	10,995	10,961	10,910	10,779
Churn (monthly)	**0.94%**	1.22%	1.11%	1.43%	0.99%	1.00%	1.01%
Prepaid mobile phone							
Gross additions	**199**	149	509	93	149	135	132
Net additions	**18**	5	100	2	49	26	23
Total prepaid mobile phone subscribers [2]	**1,223**	1,205	1,200	1,200	1,205	1,160	1,129
Churn (monthly)	**5.01%**	4.02%	2.99%	2.57%	2.86%	3.23%	3.34%
Mobile phone ARPU (monthly) [3]	**$54.25**	$55.60	$56.42	$56.43	$56.70	$55.45	$56.94

[1] Subscriber counts and subscriber churn are key performance indicators. See “Key Performance Indicators”.
[2] As at end of period.
[3] Mobile phone ARPU is a supplementary financial measure. See "Non-GAAP and Other Financial Measures" in our Q2 2026 MD&A for an explanation as to the composition of this measure.

Rogers Communications Inc.
Cable
(unaudited)

(In millions of dollars, except margins)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Revenue							
Service revenue from external customers	**1,952**	1,922	7,765	1,957	1,957	1,944	1,907
Service revenue from internal customers	**22**	16	68	17	17	17	17
Service revenue	**1,974**	1,938	7,833	1,974	1,974	1,961	1,924
Equipment revenue from external customers	**10**	10	35	10	7	7	11
Revenue	**1,984**	1,948	7,868	1,984	1,981	1,968	1,935
Operating costs	**826**	826	3,283	807	828	821	827
Adjusted EBITDA	**1,158**	1,122	4,585	1,177	1,153	1,147	1,108
Adjusted EBITDA margin	**58.4%**	57.6%	58.3%	59.3%	58.2%	58.3%	57.3%
Capital expenditures	**367**	408	1,803	476	477	404	446

Subscriber Results [1] (In thousands, except ARPA and penetration)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Homes passed [2]	**10,624**	10,570	10,514	10,514	10,438	10,354	10,270
Customer relationships							
Net additions (losses)	**9**	(3)	51	11	20	16	4
Total customer relationships [2]	**4,862**	4,853	4,856	4,856	4,845	4,825	4,687
ARPA (monthly) [3]	**$135.49**	$133.16	$136.30	$135.66	$136.05	$135.74	$136.97
Penetration [2]	**45.8%**	45.9%	46.2%	46.2%	46.4%	46.6%	45.6%
Retail Internet							
Net additions	**17**	7	100	22	29	26	23
Total retail Internet subscribers [2]	**4,521**	4,504	4,497	4,497	4,475	4,446	4,296
Video							
Net losses	**(22)**	(32)	(114)	(21)	(36)	(25)	(32)
Total Video subscribers [2]	**2,449**	2,471	2,503	2,503	2,524	2,560	2,585
Home Monitoring							
Net additions	**1**	4	20	5	7	3	5
Total Home Monitoring subscribers [2]	**158**	157	153	153	148	141	138
Home Phone							
Net losses	**(26)**	(30)	(118)	(32)	(31)	(29)	(26)
Total Home Phone subscribers [2]	**1,333**	1,359	1,389	1,389	1,421	1,452	1,481

[1] Subscriber results are key performance indicators. See “Key Performance Indicators”.
[2] As at end of period.
[3] ARPA is a supplementary financial measure. See "Non-GAAP and Other Financial Measures" in our Q2 2026 MD&A for an explanation as to the composition of this measure.

Rogers Communications Inc.
Media
(unaudited)

(In millions of dollars, except margins)	2026 Q2'26	Q1'26	2025 Annual	Q4'25	Q3'25	Q2'25	Q1'25
Revenue from external customers	**1,075**	916	2,997	1,177	678	679	463
Revenue from internal customers	**80**	72	291	59	75	78	79
Revenue	**1,155**	988	3,288	1,236	753	757	542
Operating costs	**1,086**	988	3,047	1,015	678	749	605
Adjusted EBITDA	**69**	—	241	221	75	8	(63)
Adjusted EBITDA margin	**6.0%**	—%	7.3%	17.9%	10.0%	1.1%	(11.6%)
Capital expenditures	**43**	76	206	70	75	26	35

Key Performance Indicators

We measure the success of our strategy using a number of key performance indicators that are defined and discussed in our 2025 Annual MD&A and our Q2 2026 MD&A. We believe these key performance indicators allow us to appropriately measure our performance against our operating strategy and against the results of our peers and competitors. The following key performance indicators, some of which are non-GAAP or other financial measures (see "Non-GAAP and Other Financial Measures" in our Q2 2026 MD&A), are not measurements in accordance with IFRS. They include:

- subscriber counts;
  - Wireless;
  - Cable; and
  - homes passed (Cable);
- Wireless subscriber churn (churn);
- Wireless mobile phone average revenue per user (ARPU);
- Cable average revenue per account (ARPA);
- Cable customer relationships;
- Cable market penetration (penetration);
- capital intensity; and
- total service revenue.