

Steady growth, strong cash flow

Performance statistics

(millions of dollars, except per unit amounts and where otherwise indicated)	2008	2007	% change
Results from operations			
Operating revenues	3,282	3,253	0.9
Distributable cash	716	701	2.0
Capital intensity	16.1%	16.6%	(0.5)
EBITDA	1,451	1,438	0.9
Unit capital			
Unit price, year end	23.55	29.43	(20.0)
Distributable cash per unit	3.14	3.04	3.3
Cash distributions per unit	2.89	2.81	2.9
Payout ratio	92%	93%	(1.0)
Fully diluted units outstanding, year end (millions)	228.0	227.7	0.2
Network			
Network access services (thousands)	3,092	3,202	(3.4)
High-speed Internet customers (thousands)	762	689	10.7

Distributable cash and EBITDA are non-GAAP financial measures. For more details, refer to the "Non-GAAP financial measures" section in the Bell Aliant Regional Communications Holdings, Limited Partnership MD&A.

Percentage changes for dollar results from operations are based on numbers rounded to the nearest hundred thousand, consistent with disclosure in the MD&A. Percentage changes for customer metrics are based on unrounded numbers.

This annual report contains forward-looking information related to our future financial condition and results of operations. Please refer to the "Forward-looking information" section of the Bell Aliant Regional Communications Holdings, Limited Partnership MD&A for a detailed discussion regarding forward-looking information.