

Business Segment Information

	TDS Telecom					
	U.S Cellular	Wireline	Cable	TDS Telecom Total ¹	Corporate, Eliminations and Other	Total
Three Months Ended March 31, 2020						
(Dollars in thousands)						
Operating revenues						
Service	\$ 762,087	\$ 169,217	\$ 70,988	\$ 240,037	\$ 23,864	\$ 1,025,988
Equipment and product sales	201,055	194	46	240	33,997	235,292
Total operating revenues	963,142	169,410	71,035	240,277	57,861	1,261,280
Cost of services (excluding Depreciation, amortization, and accretion reported below)	180,107	65,268	30,152	95,307	17,552	292,966
Cost of equipment and products	217,383	174	4	178	28,523	246,084
Selling, general and administrative	334,552	48,410	16,524	64,878	12,018	411,448
Depreciation, amortization and accretion	176,979	32,171	19,402	51,573	6,083	234,635
(Gain) loss on asset disposals, net	3,629	13	54	67	183	3,879
Operating income (loss)	50,492	23,375	4,899	28,273	(6,497)	72,268
Equity in earnings of unconsolidated entities	45,097	(22)	—	(22)	320	45,395
Interest and dividend income	3,834	1,999	353	2,351	(153)	6,032
Interest expense	(23,700)	1,229	7	1,236	(14,594)	(37,058)
Other, net	32	(316)	(78)	(394)	(26)	(388)
Income (loss) before income taxes	75,755	26,264	5,181	31,445	(20,951)	86,249
Income tax expense (benefit)	3,792			3,615	(3,756)	3,651
Net income (loss)	71,963			27,830	(17,195)	82,598
Add back:						
Depreciation, amortization and accretion	176,979	32,171	19,402	51,573	6,083	234,635
(Gain) loss on asset disposals, net	3,629	13	54	67	183	3,879
Interest expense	23,700	(1,229)	(7)	(1,236)	14,594	37,058
Income tax expense (benefit)	3,792			3,615	(3,756)	3,651
Adjusted EBITDA	\$ 280,063	\$ 57,219	\$ 24,629	\$ 81,849	\$ (91)	\$ 361,821
Investments in unconsolidated entities	\$ 468,655	\$ 3,803	\$ —	\$ 3,803	\$ 36,433	\$ 508,891
Total assets	\$ 8,250,625	\$ 1,496,858	\$ 732,673	\$ 2,220,759	\$ 423,715	\$10,895,099
Capital expenditures	\$ 236,322	\$ 38,848	\$ 14,751	\$ 53,599	\$ 1,583	\$ 291,504

Numbers may not foot due to rounding.

¹ TDS Telecom Total includes eliminations between the Wireline and Cable segments.