

Business Segment Information

Three Months Ended March 31, 2021	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	\$ 770,796	\$ 248,634	\$ 22,930	\$ 1,042,360
Equipment and product sales	252,507	262	22,842	275,611
Total operating revenues	1,023,303	248,896	45,772	1,317,971
Cost of services (excluding Depreciation, amortization, and accretion reported below)	184,833	97,376	16,856	299,065
Cost of equipment and products	274,904	176	18,387	293,467
Selling, general and administrative	305,403	70,494	11,711	387,608
Depreciation, amortization and accretion	169,379	48,811	5,061	223,251
(Gain) loss on asset disposals, net	5,034	394	54	5,482
(Gain) loss on sale of business and other exit costs, net	(663)	—	—	(663)
Operating income (loss)	84,413	31,644	(6,296)	109,761
Equity in earnings of unconsolidated entities	41,934	(20)	516	42,430
Interest and dividend income	1,823	200	1,346	3,369
Interest expense	(39,237)	1,031	(15,523)	(53,729)
Other, net	(44)	(244)	1	(287)
Income (loss) before income taxes	88,889	32,610	(19,955)	101,544
Income tax expense (benefit)	27,044	8,148	(4,652)	30,540
Net income (loss)	61,845	24,463	(15,304)	71,004
Add back:				
Depreciation, amortization and accretion	169,379	48,811	5,061	223,251
(Gain) loss on asset disposals, net	5,034	394	54	5,482
(Gain) loss on sale of business and other exit costs, net	(663)	—	—	(663)
Interest expense	39,237	(1,031)	15,523	53,729
Income tax expense (benefit)	27,044	8,148	(4,652)	30,540
Adjusted EBITDA	\$ 301,876	\$ 80,785	\$ 682	\$ 383,343
Investments in unconsolidated entities	\$ 455,073	\$ 3,935	\$ 37,545	\$ 496,553
Total assets	\$10,147,557	\$ 2,376,851	\$ 882,691	\$13,407,099
Capital expenditures	\$ 124,554	\$ 69,677	\$ 2,582	\$ 196,813

Numbers may not foot due to rounding.