Business Segment Information

Three Months Ended June 30, 2022	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	$ 782,657	$ 255,730	$ 25,244	$ 1,063,631
Equipment and product sales	244,247	195	41,266	285,708
Total operating revenues	1,026,904	255,925	66,510	1,349,339
Cost of services (excluding Depreciation, amortization, and accretion reported below)	191,930	102,912	17,599	312,441
Cost of equipment and products	275,484	138	32,638	308,260
Selling, general and administrative	338,226	77,228	11,634	427,088
Depreciation, amortization and accretion	172,591	51,937	3,676	228,204
Loss on impairment of licenses	2,766	—	—	2,766
(Gain) loss on asset disposals, net	6,099	800	1	6,900
(Gain) loss on sale of business and other exit costs, net	233	—	170	403
Operating income (loss)	39,575	22,910	792	63,277
Equity in earnings of unconsolidated entities	36,673	—	1,012	37,685
Interest and dividend income	2,526	367	2,372	5,265
Interest expense	(38,853)	1,667	(3,227)	(40,413)
Other, net	37	174	—	211
Income (loss) before income taxes	39,958	25,118	949	66,025
Income tax expense (benefit)	17,478	6,612	2,572	26,662
Net income (loss)	22,480	18,505	(1,622)	39,363
Add back:				
Depreciation, amortization and accretion	172,591	51,937	3,676	228,204
Loss on impairment of licenses	2,766	—	—	2,766
(Gain) loss on asset disposals, net	6,099	800	1	6,900
(Gain) loss on sale of business and other exit costs, net	233	—	170	403
Interest expense	38,853	(1,667)	3,227	40,413
Income tax expense (benefit)	17,478	6,612	2,572	26,662
Adjusted EBITDA	$ 260,500	$ 76,188	$ 8,023	$ 344,711
Investments in unconsolidated entities	$ 440,708	$ 3,930	$ 37,872	$ 482,510
Total assets	$ 11,003,343	$ 2,802,900	$ 435,907	$ 14,242,150
Capital expenditures	$ 267,963	$ 120,088	$ 2,849	$ 390,900

Numbers may not foot due to rounding.

Six Months Ended June 30, 2022	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	$ 1,569,805	$ 506,775	$ 48,558	$ 2,125,138
Equipment and product sales	467,271	525	71,358	539,154
Total operating revenues	2,037,076	507,300	119,916	2,664,292
Cost of services (excluding Depreciation, amortization, and accretion reported below)	377,206	198,984	34,339	610,529
Cost of equipment and products	532,871	363	56,916	590,150
Selling, general and administrative	662,860	149,566	24,727	837,153
Depreciation, amortization and accretion	343,232	105,968	7,893	457,093
Loss on impairment of licenses	2,766	—	—	2,766
(Gain) loss on asset disposals, net	7,653	1,207	(6)	8,854
(Gain) loss on sale of business and other exit costs, net	(464)	—	170	(294)
(Gain) loss on license sales and exchanges, net	(30)	—	—	(30)
Operating income (loss)	110,982	51,212	(4,123)	158,071
Equity in earnings of unconsolidated entities	81,706	—	1,278	82,984
Interest and dividend income	3,504	472	2,811	6,787
Gain (loss) on investment	—	—	(2)	(2)
Interest expense	(72,525)	3,522	(3,790)	(72,793)
Other, net	(11)	474	11	474
Income (loss) before income taxes	123,656	55,681	(3,816)	175,521
Income tax expense (benefit)	49,580	14,393	459	64,432
Net income (loss)	74,076	41,288	(4,275)	111,089
Add back:				
Depreciation, amortization and accretion	343,232	105,968	7,893	457,093
Loss on impairment of licenses	2,766	—	—	2,766
(Gain) loss on asset disposals, net	7,653	1,207	(6)	8,854
(Gain) loss on sale of business and other exit costs, net	(464)	—	170	(294)
(Gain) loss on license sales and exchanges, net	(30)	—	—	(30)
Gain (loss) on investment	—	—	2	2
Interest expense	72,525	(3,522)	3,790	72,793
Income tax expense (benefit)	49,580	14,393	459	64,432
Adjusted EBITDA	$ 549,338	$ 159,333	$ 8,034	$ 716,705
Capital expenditures	$ 404,994	$ 224,860	$ 3,207	$ 633,061

Numbers may not foot due to rounding.