

Business Segment Information

Three Months Ended March 31, 2023	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	\$ 766,545	\$ 252,618	\$ 23,793	\$ 1,042,956
Equipment and product sales	219,155	251	40,171	259,577
Total operating revenues	985,700	252,869	63,964	1,302,533
Cost of services (excluding Depreciation, amortization, and accretion reported below)	182,364	104,372	18,605	305,341
Cost of equipment and products	252,523	156	34,085	286,764
Selling, general and administrative	345,160	80,351	13,111	438,622
Depreciation, amortization and accretion	169,230	58,968	3,946	232,144
(Gain) loss on asset disposals, net	9,872	1,138	2	11,012
(Gain) loss on sale of business and other exit costs, net	81	—	—	81
Operating income (loss)	26,470	7,884	(5,785)	28,569
Equity in earnings of unconsolidated entities	43,962	—	(154)	43,808
Interest and dividend income	2,189	872	2,059	5,120
Interest expense	(47,489)	1,812	(7,689)	(53,366)
Other, net	143	329	(11)	461
Income (loss) before income taxes	25,275	10,897	(11,580)	24,592
Income tax expense (benefit)	10,911	2,653	(576)	12,988
Net income (loss)	14,364	8,244	(11,004)	11,604
Add back:				
Depreciation, amortization and accretion	169,230	58,968	3,946	232,144
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(Gain) loss on sale of business and other exit costs, net	81	—	—	81
Interest expense	47,489	(1,812)	7,689	53,366
Income tax expense (benefit)	10,911	2,653	(576)	12,988
Adjusted EBITDA	\$ 251,947	\$ 69,191	\$ 57	\$ 321,195
Investments in unconsolidated entities	\$ 476,533	\$ 3,946	\$ 38,624	\$ 519,103
Total assets	\$ 10,996,706	\$ 3,141,039	\$ 400,917	\$ 14,538,662
Capital expenditures	\$ 208,183	\$ 130,195	\$ 4,497	\$ 342,875

Numbers may not foot due to rounding.