Business Segment Information

Three Months Ended June 30, 2023	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	$ 760,254	$ 257,074	$ 24,027	$ 1,041,355
Equipment and product sales	196,248	185	29,519	225,952
Total operating revenues	956,502	257,259	53,546	1,267,307
Cost of services (excluding Depreciation, amortization, and accretion reported below)	189,731	107,591	19,050	316,372
Cost of equipment and products	227,684	171	23,775	251,630
Selling, general and administrative	340,722	81,291	14,670	436,683
Depreciation, amortization and accretion	160,682	59,875	3,796	224,353
(Gain) loss on asset disposals, net	3,392	1,642	(53)	4,981
Operating income (loss)	34,291	6,689	(7,692)	33,288
Equity in earnings of unconsolidated entities	37,810	—	347	38,157
Interest and dividend income	2,809	938	2,048	5,795
Interest expense	(50,657)	1,986	(13,418)	(62,089)
Other, net	(223)	364	(3)	138
Income (loss) before income taxes	24,030	9,976	(18,717)	15,289
Income tax expense (benefit)	18,559	2,828	(6,121)	15,266
Net income (loss)	5,471	7,147	(12,595)	23
Add back:				
Depreciation, amortization and accretion	160,682	59,875	3,796	224,353
(Gain) loss on asset disposals, net	3,392	1,642	(53)	4,981
Interest expense	50,657	(1,986)	13,418	62,089
Income tax expense (benefit)	18,559	2,828	(6,121)	15,266
Adjusted EBITDA	$ 238,761	$ 69,508	$ (1,557)	$ 306,712
Investments in unconsolidated entities	$ 456,683	$ 3,946	$ 38,970	$ 499,599
Total assets	$ 10,889,331	$ 3,219,496	$ 297,609	$ 14,406,436
Capital expenditures	$ 143,104	$ 132,024	$ 2,961	$ 278,089

Numbers may not foot due to rounding.

Six Months Ended June 30, 2023	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	$ 1,526,799	$ 509,692	$ 47,819	$ 2,084,310
Equipment and product sales	415,403	437	69,690	485,530
Total operating revenues	1,942,202	510,129	117,509	2,569,840
Cost of services (excluding Depreciation, amortization, and accretion reported below)	372,095	211,964	37,654	621,713
Cost of equipment and products	480,207	327	57,860	538,394
Selling, general and administrative	685,882	161,641	27,781	875,304
Depreciation, amortization and accretion	329,911	118,843	7,743	456,497
(Gain) loss on asset disposals, net	13,265	2,781	(53)	15,993
(Gain) loss on sale of business and other exit costs, net	81	—	—	81
Operating income (loss)	60,761	14,573	(13,476)	61,858
Equity in earnings of unconsolidated entities	81,772	—	193	81,965
Interest and dividend income	4,997	1,809	4,109	10,915
Interest expense	(98,146)	3,798	(21,108)	(115,456)
Other, net	(79)	693	(15)	599
Income (loss) before income taxes	49,305	20,873	(30,297)	39,881
Income tax expense (benefit)	29,470	5,481	(6,697)	28,254
Net income (loss)	19,835	15,392	(23,600)	11,627
Add back:				
Depreciation, amortization and accretion	329,911	118,843	7,743	456,497
(Gain) loss on asset disposals, net	13,265	2,781	(53)	15,993
(Gain) loss on sale of business and other exit costs, net	81	—	—	81
Interest expense	98,146	(3,798)	21,108	115,456
Income tax expense (benefit)	29,470	5,481	(6,697)	28,254
Adjusted EBITDA	$ 490,708	$ 138,699	$ (1,499)	$ 627,908
Capital expenditures	$ 351,287	$ 262,219	$ 7,458	$ 620,964