

# Condensed Consolidated Balance Sheets

As of December 31  
(Thousands of Dollars)

	2003	2002
<b>Assets</b>		
Current assets		
Cash	\$ 83,841	\$ 228,704
Accounts and notes receivable, less allowance for doubtful accounts of \$26,175 and \$33,607	370,832	354,928
Amounts due from Cox Enterprises, Inc. (CEI)	-	21,109
Other current assets	131,106	277,531
<b>Total current assets</b>	<b>585,779</b>	<b>882,272</b>
Noncurrent assets		
Net plant and equipment	7,907,561	7,793,178
Investments	109,380	397,435
Intangible assets	15,697,495	15,724,288
Other noncurrent assets	117,361	218,166
<b>Total assets</b>	<b>\$ 24,417,576</b>	<b>\$ 25,015,339</b>
<b>Liabilities and shareholders' equity</b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 778,708	\$ 727,877
Other current liabilities	450,553	226,425
Current portion of long-term debt	48,344	393,040
Amounts due to CEI	3,980	-
<b>Total current liabilities</b>	<b>1,281,585</b>	<b>1,347,342</b>
Noncurrent liabilities		
Deferred income taxes	6,388,970	6,750,635
Other noncurrent liabilities	164,070	175,912
Long-term debt, less current portion	6,963,456	6,922,957
<b>Total liabilities</b>	<b>14,798,081</b>	<b>15,196,846</b>
Minority interest in equity of consolidated subsidiaries		
	139,519	133,403
Shareholders' equity		
Series A preferred stock - liquidation preference of \$22.1375 per share, \$1 par value; 10,000,000 shares of preferred stock authorized; shares issued and outstanding: 4,836,372	4,836	4,836
Class A common stock, \$1 par value; 671,000,000 shares authorized; shares issued: 598,481,602 and 598,076,894; shares outstanding: 592,958,582 and 592,567,757	598,482	598,077
Class C common stock, \$1 par value; 62,000,000 shares authorized; shares issued and outstanding: 27,597,792	27,598	27,598
Additional paid-in capital	4,545,635	4,549,029
Retained earnings	4,500,621	4,638,422
Accumulated other comprehensive income	15,548	79,465
Class A common stock in treasury, at cost: 5,523,020 and 5,509,137 shares	(212,744)	(212,337)
<b>Total shareholders' equity</b>	<b>9,479,976</b>	<b>9,685,090</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 24,417,576</b>	<b>\$ 25,015,339</b>

NOTE: Certain amounts in the 2002 and 2001 financial statements have been reclassified for comparison purposes.