

Condensed Consolidated Statements of Operations

Year Ended December 31,

(Thousands of Dollars, excluding share data)

	2003	2002	2001
Revenues			
Residential			
Video	\$ 3,658,917	\$ 3,439,755	\$ 3,184,786
Data	870,628	575,231	277,921
Telephony	469,920	343,227	211,270
Other	86,903	72,254	89,264
Total residential revenues	5,086,368	4,430,467	3,763,241
Commercial	287,676	230,067	152,383
Advertising	384,824	378,064	337,579
Total revenues	5,758,868	5,038,598	4,253,203
Costs and expenses			
Cost of services (excluding depreciation)	2,391,310	2,112,155	1,868,303
Selling, general and administrative expenses	1,250,686	1,147,204	963,942
Depreciation and amortization	1,530,475	1,357,906	1,539,211
(Gain) loss on sale and exchange of cable systems	(469)	3,916	–
Operating income (loss)	586,866	417,417	(118,253)
Interest expense	(467,753)	(549,858)	(565,934)
(Loss) gain on derivative instruments, net	(22,567)	1,125,588	(211,963)
Gain (loss) on investments, net	165,194	(1,317,158)	1,151,172
Equity in net losses of affiliated companies	(13,073)	(32,175)	(40,043)
Loss on extinguishment of debt	(450,069)	(787)	–
Other, net	(3,557)	(5,080)	(11,882)
(Loss) income before income taxes, minority interest and cumulative effect of change in accounting principle	(204,959)	(362,053)	203,097
Income tax (benefit) expense	(73,274)	(125,286)	94,039
(Loss) income before minority interest and cumulative effect of change in accounting principle	(131,685)	(236,767)	109,058
Minority interest, net of tax	(6,116)	(37,272)	(71,147)
(Loss) income before cumulative effect of change in accounting principle	(137,801)	(274,039)	37,911
Cumulative effect of change in accounting principle, net of tax	–	–	717,090
Net (loss) income	\$ (137,801)	\$ (274,039)	\$ 755,001
Share data			
Basic net (loss) income per share			
Basic weighted-average shares outstanding	620,327,304	608,293,490	600,365,787
(Loss) income before cumulative effect of change in accounting principle	\$ (0.22)	\$ (0.45)	\$ 0.06
Cumulative effect of change in accounting principle, net of tax	–	–	1.20
Basic net (loss) income per share	\$ (0.22)	\$ (0.45)	\$ 1.26
Diluted net (loss) income per share			
Diluted weighted-average shares outstanding	620,327,304	608,293,490	608,816,689
(Loss) income before cumulative effect of change in accounting principle	\$ (0.22)	\$ (0.45)	\$ 0.06
Cumulative effect of change in accounting principle, net of tax	–	–	1.18
Diluted net (loss) income per share	\$ (0.22)	\$ (0.45)	\$ 1.24