

# Consolidated Statements of Operations

Year Ended December 31,	2004	2003	2002
(Dollars in thousands, except per share amounts)			
<b>Operating Revenues</b>	<b>\$3,720,389</b>	<b>\$3,445,216</b>	<b>\$2,998,474</b>
<b>Operating Expenses</b>			
Cost of services and products (exclusive of depreciation, amortization and accretion shown separately below)	1,304,171	1,182,885	962,760
Selling, general and administrative expense	1,420,967	1,298,294	1,138,914
Depreciation, amortization and accretion expense	667,956	595,732	510,445
Loss on impairment of intangible assets	29,440	49,595	—
Loss on impairment of long-lived assets	87,910	4,914	—
(Gain) loss on assets held for sale	(10,806)	45,908	—
Total Operating Expenses	3,499,638	3,177,328	2,612,119
<b>Operating Income</b>	<b>220,751</b>	<b>267,888</b>	<b>386,355</b>
<b>Investment and Other Income (Expense)</b>			
Investment income	69,623	53,154	43,675
Interest and dividend income	27,755	19,918	57,330
Gain (loss) on investments	36,854	(10,200)	(1,888,391)
Interest expense	(198,706)	(171,391)	(132,224)
Minority interest in income of subsidiary trust	—	(16,678)	(24,810)
Other income (expense), net	(6,931)	(11,955)	2,396
Total Investment and Other Income (Expense)	(71,405)	(137,152)	(1,942,024)
<b>Income (Loss) From Continuing Operations Before Income Taxes and Minority Interest</b>	<b>149,346</b>	<b>130,736</b>	<b>(1,555,669)</b>
Income tax expense (benefit)	78,651	50,350	(577,000)
<b>Income (Loss) From Continuing Operations Before Minority Interest</b>	<b>70,695</b>	<b>80,386</b>	<b>(978,669)</b>
Minority share of income	(28,053)	(20,380)	(9,068)
<b>Income (Loss) From Continuing Operations</b>	<b>42,642</b>	<b>60,006</b>	<b>(987,737)</b>
Discontinued operations, net of tax	6,362	(1,609)	—
<b>Income (Loss) Before Cumulative Effect of Accounting Change</b>	<b>49,004</b>	<b>58,397</b>	<b>(987,737)</b>
Cumulative effect of accounting change, net of tax and minority interest	—	(11,789)	(7,035)
<b>Net Income (Loss)</b>	<b>49,004</b>	<b>46,608</b>	<b>(994,772)</b>
Preferred dividend requirement	(203)	(417)	(427)
<b>Net Income (Loss) Available to Common</b>	<b>\$ 48,801</b>	<b>\$ 46,191</b>	<b>\$ (995,199)</b>
<b>Basic Weighted Average Shares Outstanding (000s)</b>	<b>57,296</b>	<b>57,721</b>	<b>58,644</b>
<b>Basic Earnings per Share</b>			
Income (Loss) from Continuing Operations	\$ 0.74	\$ 1.03	\$ (16.85)
Discontinued Operations	0.11	(0.03)	—
Cumulative Effect of Accounting Change	—	(0.20)	(0.12)
Net Income (Loss) Available to Common	\$ 0.85	\$ 0.80	\$ (16.97)
<b>Diluted Weighted Average Shares Outstanding (000s)</b>	<b>57,567</b>	<b>57,875</b>	<b>58,644</b>
<b>Diluted Earnings per Share</b>			
Income (Loss) from Continuing Operations	\$ 0.73	\$ 1.02	\$ (16.85)
Discontinued Operations	0.11	(0.03)	—
Cumulative Effect of Accounting Change	—	(0.20)	(0.12)
Net Income (Loss) Available to Common	\$ 0.84	\$ 0.79	\$ (16.97)
<b>Dividends per Share</b>	<b>\$ 0.66</b>	<b>\$ 0.62</b>	<b>\$ 0.58</b>

The accompanying notes to consolidated financial statements are an integral part of these statements.