

Supplemental Shareholder Information

Income (Loss) from Continuing Operations and Diluted Earnings per Share from Continuing Operations per Share were significantly affected by (1) loss on impairment of intangible assets, (2) loss on assets held for sale and impairment of assets, (3) gains and losses from marketable equity securities and other investments, and (4) ceasing the amortization of license costs and goodwill effective January 1, 2002, upon the adoption of Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets." An analysis of these items, net of tax and minority share, is shown below.

Year Ended or at December 31,	2003 (as restated) ^(a)	2002	2001	2000	1999
Income (Loss) from Continuing Operations	\$ 60,006	\$ (987,737)	\$(173,963)	\$115,056	\$ 291,326
Add (Subtract)					
Loss on impairment of intangible assets	49,595	—	—	—	—
Loss on assets held for sale and impairment of assets	50,822	—	—	—	—
(Gain) Loss on marketable equity securities and other investments	10,200	1,888,391	548,305	(15,716)	(345,938)
(Gain) Loss Adjustments	110,617	1,888,391	548,305	(15,716)	(345,938)
Income Tax Expense (Benefit)	(42,717)	(720,470)	(211,946)	15,942	135,879
Minority Share of Income	(10,670)	(32,664)	—	9,000	30,645
Net (Gain) Loss Adjustments	57,230	1,135,257	336,359	9,226	(179,414)
License and Goodwill Amortization, Net of Tax and Minority Interest ^(b)	—	—	29,507	26,323	26,788
As Adjusted	\$117,236	\$ 147,520	\$ 191,903	\$150,605	\$ 138,700
Diluted Earnings per Share					
from Continuing Operations	\$ 1.02	\$ (16.85)	\$ (2.97)	\$ 1.88	\$ 4.65
Net (Gain) Loss Adjustments	0.99	19.35	5.71	0.16	(2.87)
Net License and Goodwill Amortization	—	—	0.50	0.43	0.43
As Adjusted	\$ 2.01	\$ 2.50	\$ 3.24	\$ 2.47	\$ 2.21

(a) Certain amounts have been restated to reflect changes to the implementation of Statement of Financial Accounting Standards ("SFAS") No. 142 "Goodwill and Other Intangible Assets" as discussed in the Restatement section of note 1 to the consolidated financial statements.

(b) Net Income (Loss) available to common adjusted to exclude license and goodwill amortization expense, net of tax, for the years prior to 2002, pursuant to SFAS No. 142.

USE OF NON-GAAP FINANCIAL INFORMATION

The amount of Operating Income before Depreciation, Amortization and Accretion and the As Adjusted amounts reported in the table of Financial Highlights on the inside front cover and in the above table of Supplemental Shareholder Information are non-GAAP financial measures under rules of the Securities and Exchange Commission. The reason for such information is to show the impact of amounts that have had a significant effect on measures determined under generally accepted accounting principles (GAAP). TDS does not intend to imply that any of the amounts that are included or excluded are non-recurring, infrequent or unusual or that they are not reasonably likely to recur. The non-GAAP measures are used by management to assess the operating performance of TDS. TDS believes that such non-GAAP measures provide useful information to investors regarding its results of operations in that they provide additional details regarding TDS's operating performance and facilitate comparison from period to period or with other companies. Nevertheless, such measures may not be consistent with similarly captioned measures reported by other companies, and such measures should not be construed as alternatives to measures of performance determined under GAAP.