

<b>Financial Highlights</b>	<b>2001</b>	<b>2000</b>	<b>percent change from 2000</b>
(Dollars in thousands, except per share amounts)			
<b>Operating Revenues</b>			
U.S. Cellular	\$ 1,894,830	\$ 1,716,640	10%
TDS Telecom	693,712	610,216	14
	<b>\$ 2,588,542</b>	<b>\$ 2,326,856</b>	<b>11</b>
<b>Net Income (Loss) from Continuing Operations</b>			
Excluding Gains (losses)	\$ 168,111	\$ 154,753	9
From Gains (losses)	(336,359)	(9,226)	n/m
	<b>\$ (168,248)</b>	<b>\$ 145,527</b>	<b>n/m</b>
<b>Basic Earnings per Share</b>			
Continuing Operations	\$ (2.87)	\$ 2.42	n/m
<b>Diluted Earnings per Share</b>			
Continuing Operations			
Excluding Gains (losses)	\$ 2.86	\$ 2.54	13
From Gains (losses)	(5.73)	(.15)	n/m
	<b>\$ (2.87)</b>	<b>\$ 2.39</b>	<b>n/m</b>
<b>Dividends per Share</b>	<b>\$ .54</b>	<b>\$ .50</b>	<b>8</b>
<b>Basic Weighted Average Common Shares (000s)</b>	<b>58,661</b>	<b>59,922</b>	<b>(2)</b>
<b>Common Stockholders' Equity</b>	<b>\$ 3,518,924</b>	<b>\$ 3,936,067</b>	<b>(11)</b>
<b>Return on Average Equity</b>	<b>(4.5)%</b>	<b>4.5%</b>	<b>n/m</b>
<b>Capital Expenditures</b>	<b>\$ 700,150</b>	<b>\$ 456,019</b>	<b>54</b>
<b>Total Assets</b>	<b>\$ 8,046,792</b>	<b>\$ 8,634,609</b>	<b>(7)</b>
<b>Cellular Customers</b>	<b>3,461,000</b>	<b>3,061,000</b>	<b>13</b>
<b>Telephone Access Lines</b>			
ILEC	650,700	601,200	8
CLEC	197,200	112,100	76
<b>Common Share Record Owners</b>	<b>2,541</b>	<b>2,669</b>	<b>(5)</b>
<b>Total Employees</b>	<b>9,300</b>	<b>8,859</b>	<b>5</b>

n/m - Percentage change not meaningful.

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