

Selected Financial Data

Year Ended December 31 (in millions, except per share data)	2006	2005	2004	2003	2002
Statement of Operations Data					
Revenues	\$ 24,966	\$ 21,075	\$ 19,221	\$ 17,330	\$ 7,997
Operating income	4,619	3,521	2,829	1,938	948
Income (loss) from continuing operations	2,235	828	928	(222)	(452)
Discontinued operations ^{(a)(b)}	298	100	42	3,462	178
Net income (loss)	2,533	928	970	3,240	(274)
Basic earnings (loss) for common stockholders per common share^(c)					
Income (loss) from continuing operations	\$ 0.71	\$ 0.25	\$ 0.28	\$ (0.07)	\$ (0.27)
Discontinued operations ^{(a)(b)}	0.09	0.03	0.01	1.02	0.11
Net income (loss)	\$ 0.80	\$ 0.28	\$ 0.29	\$ 0.95	\$ (0.16)
Diluted earnings (loss) for common stockholders per common share^(c)					
Income (loss) from continuing operations	\$ 0.70	\$ 0.25	\$ 0.28	\$ (0.07)	\$ (0.27)
Discontinued operations ^{(a)(b)}	0.09	0.03	0.01	1.02	0.11
Net income (loss)	\$ 0.79	\$ 0.28	\$ 0.29	\$ 0.95	\$ (0.16)
Balance Sheet Data (at year end)					
Total assets	\$ 110,405	\$ 103,400	\$ 105,035	\$ 109,348	\$ 113,485
Long-term debt	27,992	21,682	20,093	23,835	27,956
Stockholders' equity	41,167	40,219	41,422	41,662	38,329
Statement of Cash Flows Data					
Net cash provided by (used in):					
Operating activities	\$ 6,618	\$ 4,835	\$ 6,082	\$ 2,686	\$ 2,518
Financing activities	3,546	(933)	(2,516)	(7,048)	(1,005)
Investing activities	(9,872)	(3,748)	(4,512)	5,239	(1,125)

(a) In July 2006, in connection with the transactions with Adelphia and Time Warner, we transferred our previously owned cable systems located in Los Angeles, Cleveland and Dallas to Time Warner Cable. These cable systems are presented as discontinued operations for the years ended on or before December 31, 2006 (see Note 5 to our consolidated financial statements).

(b) In September 2003, we sold our interest in QVC to Liberty Media Corporation. QVC is presented as a discontinued operation for the years ended on and before December 31, 2003.

(c) Adjusted to reflect the Stock Split.