

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES**  
(dollars in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Net income attributable to Charter shareholders	\$ 1,255	\$ 1,185	\$ 3,499	\$ 3,859
Plus: Net income attributable to noncontrolling interest	181	182	533	605
Interest expense, net	1,306	1,160	3,869	3,329
Income tax expense	369	360	1,187	1,194
Depreciation and amortization	2,130	2,177	6,508	6,711
Stock compensation expense	164	109	540	360
Other, net	44	239	185	76
Adjusted EBITDA <sup>(a)</sup>	<u>\$ 5,449</u>	<u>\$ 5,412</u>	<u>\$ 16,321</u>	<u>\$ 16,134</u>
Net cash flows from operating activities	\$ 3,944	\$ 3,757	\$ 10,578	\$ 11,138
Less: Purchases of property, plant and equipment	(2,961)	(2,406)	(8,259)	(6,456)
Change in accrued expenses related to capital expenditures	114	156	110	284
Free cash flow <sup>(a)</sup>	<u>\$ 1,097</u>	<u>\$ 1,507</u>	<u>\$ 2,429</u>	<u>\$ 4,966</u>

The above schedule is presented in order to reconcile Adjusted EBITDA and free cash flow, non-GAAP measures, to the most directly comparable GAAP measures in accordance with Section 401(b) of the Sarbanes-Oxley Act.

**UNAUDITED ALTERNATIVE PRESENTATION OF ADJUSTED EBITDA**  
(dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2023	2022	% Change	2023	2022	% Change
<b>REVENUES:</b>						
Internet	\$ 5,776	\$ 5,571	3.7 %	\$ 17,227	\$ 16,585	3.9 %
Video	4,004	4,379	(8.6)%	12,446	13,209	(5.8)%
Voice	379	391	(3.0)%	1,117	1,180	(5.3)%
Mobile service	581	435	33.8 %	1,617	1,237	30.7 %
Residential revenue	10,740	10,776	(0.3)%	32,407	32,211	0.6 %
Small and medium business	1,085	1,095	(0.9)%	3,270	3,257	0.4 %
Enterprise	698	673	3.7 %	2,070	2,003	3.3 %
Commercial revenue	1,783	1,768	0.8 %	5,340	5,260	1.5 %
Advertising sales	384	481	(20.3)%	1,123	1,324	(15.2)%
Other	677	525	28.8 %	2,026	1,553	30.4 %
Total Revenues	<u>13,584</u>	<u>13,550</u>	0.2 %	<u>40,896</u>	<u>40,348</u>	1.4 %
<b>COSTS AND EXPENSES:</b>						
Programming	2,595	2,871	(9.6)%	8,134	8,820	(7.8)%
Other costs of revenue	1,385	1,202	15.2 %	4,080	3,495	16.7 %
Costs to service customers	2,142	2,066	3.7 %	6,306	6,022	4.7 %
Sales and marketing	912	925	(1.4)%	2,753	2,669	3.1 %
Other expense <sup>(b)</sup>	1,101	1,074	2.5 %	3,302	3,208	2.9 %
Total operating costs and expenses <sup>(b)</sup>	<u>8,135</u>	<u>8,138</u>	— %	<u>24,575</u>	<u>24,214</u>	1.5 %
Adjusted EBITDA <sup>(a)</sup>	<u>\$ 5,449</u>	<u>\$ 5,412</u>	0.7 %	<u>\$ 16,321</u>	<u>\$ 16,134</u>	1.2 %

All percentages are calculated using whole numbers. Minor differences may exist due to rounding.

See footnotes on page 7.

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(dollars in millions, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
REVENUES	\$ 13,584	\$ 13,550	\$ 40,896	\$ 40,348
COSTS AND EXPENSES:				
Operating costs and expenses (exclusive of items shown separately below)	8,299	8,247	25,115	24,574
Depreciation and amortization	2,130	2,177	6,508	6,711
Other operating (income) expense, net	29	202	(19)	141
	<u>10,458</u>	<u>10,626</u>	<u>31,604</u>	<u>31,426</u>
Income from operations	<u>3,126</u>	<u>2,924</u>	<u>9,292</u>	<u>8,922</u>
OTHER INCOME (EXPENSES):				
Interest expense, net	(1,306)	(1,160)	(3,869)	(3,329)
Other income (expense), net	(15)	(37)	(204)	65
	<u>(1,321)</u>	<u>(1,197)</u>	<u>(4,073)</u>	<u>(3,264)</u>
Income before income taxes	1,805	1,727	5,219	5,658
Income tax expense	<u>(369)</u>	<u>(360)</u>	<u>(1,187)</u>	<u>(1,194)</u>
Consolidated net income	1,436	1,367	4,032	4,464
Less: Net income attributable to noncontrolling interests	<u>(181)</u>	<u>(182)</u>	<u>(533)</u>	<u>(605)</u>
Net income attributable to Charter shareholders	<u>\$ 1,255</u>	<u>\$ 1,185</u>	<u>\$ 3,499</u>	<u>\$ 3,859</u>
EARNINGS PER COMMON SHARE ATTRIBUTABLE TO CHARTER SHAREHOLDERS:				
Basic	<u>\$ 8.42</u>	<u>\$ 7.51</u>	<u>\$ 23.30</u>	<u>\$ 23.51</u>
Diluted	<u>\$ 8.25</u>	<u>\$ 7.38</u>	<u>\$ 22.94</u>	<u>\$ 23.06</u>
Weighted average common shares outstanding, basic	<u>149,004,322</u>	<u>157,971,109</u>	<u>150,169,275</u>	<u>164,189,703</u>
Weighted average common shares outstanding, diluted	<u>152,019,159</u>	<u>160,638,186</u>	<u>152,495,273</u>	<u>167,351,777</u>

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(dollars in millions)

	<b>September 30,</b>	<b>December 31,</b>
	<b>2023</b>	<b>2022</b>
	(unaudited)	
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 571	\$ 645
Accounts receivable, net	2,932	2,921
Prepaid expenses and other current assets	613	451
Total current assets	4,116	4,017
<b>INVESTMENT IN CABLE PROPERTIES:</b>		
Property, plant and equipment, net	38,617	36,039
Customer relationships, net	1,983	2,772
Franchises	67,396	67,363
Goodwill	29,672	29,563
Total investment in cable properties, net	137,668	135,737
<b>OTHER NONCURRENT ASSETS</b>		
	4,898	4,769
Total assets	\$ 146,682	\$ 144,523
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued liabilities	\$ 10,626	\$ 10,555
Current portion of long-term debt	1,999	1,510
Total current liabilities	12,625	12,065
<b>LONG-TERM DEBT</b>		
	95,800	96,093
<b>DEFERRED INCOME TAXES</b>		
	18,996	19,058
<b>OTHER LONG-TERM LIABILITIES</b>		
	4,517	4,758
<b>SHAREHOLDERS' EQUITY:</b>		
Controlling interest	11,098	9,119
Noncontrolling interests	3,646	3,430
Total shareholders' equity	14,744	12,549
Total liabilities and shareholders' equity	\$ 146,682	\$ 144,523

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(dollars in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Consolidated net income	\$ 1,436	\$ 1,367	\$ 4,032	\$ 4,464
Adjustments to reconcile consolidated net income to net cash flows from operating activities:				
Depreciation and amortization	2,130	2,177	6,508	6,711
Stock compensation expense	164	109	540	360
Noncash interest, net	9	(5)	13	(12)
Deferred income taxes	17	50	(46)	165
Other, net	25	40	212	(113)
Changes in operating assets and liabilities, net of effects from acquisitions and dispositions:				
Accounts receivable	(68)	(62)	(11)	(262)
Prepaid expenses and other assets	(173)	37	(534)	(96)
Accounts payable, accrued liabilities and other	404	44	(136)	(79)
Net cash flows from operating activities	<u>3,944</u>	<u>3,757</u>	<u>10,578</u>	<u>11,138</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Purchases of property, plant and equipment	(2,961)	(2,406)	(8,259)	(6,456)
Change in accrued expenses related to capital expenditures	114	156	110	284
Other, net	(47)	(14)	(334)	(174)
Net cash flows from investing activities	<u>(2,894)</u>	<u>(2,264)</u>	<u>(8,483)</u>	<u>(6,346)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Borrowings of long-term debt	3,543	4,897	14,591	21,528
Repayments of long-term debt	(3,650)	(3,712)	(14,385)	(15,659)
Payments for debt issuance costs	—	(14)	(18)	(71)
Purchase of treasury stock	(783)	(2,225)	(2,021)	(9,245)
Proceeds from exercise of stock options	16	—	21	5
Purchase of noncontrolling interest	(78)	(385)	(254)	(1,379)
Distributions to noncontrolling interest	(35)	(49)	(118)	(56)
Other, net	30	(8)	15	(36)
Net cash flows from financing activities	<u>(957)</u>	<u>(1,496)</u>	<u>(2,169)</u>	<u>(4,913)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	93	(3)	(74)	(121)
CASH AND CASH EQUIVALENTS, beginning of period	478	483	645	601
CASH AND CASH EQUIVALENTS, end of period	<u>\$ 571</u>	<u>\$ 480</u>	<u>\$ 571</u>	<u>\$ 480</u>
CASH PAID FOR INTEREST	<u>\$ 1,234</u>	<u>\$ 1,101</u>	<u>\$ 3,666</u>	<u>\$ 3,251</u>
CASH PAID FOR TAXES	<u>\$ 243</u>	<u>\$ 412</u>	<u>\$ 1,149</u>	<u>\$ 882</u>

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**UNAUDITED SUMMARY OF OPERATING STATISTICS**  
(in thousands, except per customer and penetration data)

	Approximate as of			
	September 30, 2023 <sup>(c)</sup>	June 30, 2023 <sup>(c)</sup>	December 31, 2022 <sup>(c)</sup>	September 30, 2022 <sup>(c)</sup>
<b>Footprint <sup>(d)</sup></b>				
Estimated Passings	56,582	56,209	55,573	55,288
<b>Customer Relationships <sup>(e)</sup></b>				
Residential	30,012	30,009	29,988	29,946
SMB	2,224	2,219	2,207	2,195
Total Customer Relationships	32,236	32,228	32,195	32,141
Residential	3	13	42	4
SMB	5	4	12	13
Total Customer Relationships Quarterly Net Additions	8	17	54	17
Total Customer Relationship Penetration of Estimated Passings <sup>(f)</sup>	57.0 %	57.3 %	57.9 %	58.1 %
Monthly Residential Revenue per Residential Customer <sup>(g)</sup>	\$ 119.28	\$ 120.25	\$ 119.32	\$ 120.00
Monthly SMB Revenue per SMB Customer <sup>(h)</sup>	\$ 162.94	\$ 164.56	\$ 165.50	\$ 166.84
<b>Residential Customer Relationships Penetration</b>				
One Product Penetration <sup>(i)</sup>	46.5 %	46.0 %	45.9 %	45.9 %
Two Product Penetration <sup>(i)</sup>	33.0 %	33.0 %	32.7 %	32.6 %
Three or More Product Penetration <sup>(i)</sup>	20.5 %	20.9 %	21.3 %	21.5 %
% Residential Non-Video Customer Relationships	54.2 %	53.1 %	51.7 %	51.1 %
<b>Internet</b>				
Residential	28,606	28,549	28,412	28,320
SMB	2,043	2,037	2,021	2,008
Total Internet Customers	30,649	30,586	30,433	30,328
Residential	57	70	92	61
SMB	6	7	13	14
Total Internet Quarterly Net Additions	63	77	105	75
<b>Video</b>				
Residential	13,751	14,071	14,497	14,642
SMB	628	635	650	649
Total Video Customers	14,379	14,706	15,147	15,291
Residential	(320)	(189)	(145)	(211)
SMB	(7)	(11)	1	7
Total Video Quarterly Net Additions	(327)	(200)	(144)	(204)
<b>Voice</b>				
Residential	6,960	7,248	7,697	7,929
SMB	1,296	1,294	1,286	1,287
Total Voice Customers	8,256	8,542	8,983	9,216
Residential	(288)	(225)	(232)	(271)
SMB	2	4	(1)	—
Total Voice Quarterly Net Additions	(286)	(221)	(233)	(271)
<b>Mobile Lines <sup>(j)</sup></b>				
Residential	6,987	6,410	5,116	4,516
SMB	233	216	176	161
Total Mobile Lines	7,220	6,626	5,292	4,677
Residential	577	628	600	382
SMB	17	20	15	14
Total Mobile Lines Quarterly Net Additions	594	648	615	396
<b>Enterprise <sup>(k)</sup></b>				
Enterprise Primary Service Units ("PSUs")	298	294	284	282
Enterprise Quarterly Net Additions	4	6	2	5

See footnotes on page 7.

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**UNAUDITED CAPITAL EXPENDITURES**  
(dollars in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Customer premise equipment <sup>(l)</sup>	\$ 659	\$ 577	\$ 1,772	\$ 1,606
Scalable infrastructure <sup>(m)</sup>	308	413	1,015	1,156
Upgrade/rebuild <sup>(n)</sup>	509	218	1,190	566
Support capital <sup>(o)</sup>	420	372	1,245	1,068
Capital expenditures, excluding line extensions	<u>1,896</u>	<u>1,580</u>	<u>5,222</u>	<u>4,396</u>
Subsidized rural construction line extensions	498	427	1,398	897
Other line extensions	567	399	1,639	1,163
Total line extensions <sup>(p)</sup>	<u>1,065</u>	<u>826</u>	<u>3,037</u>	<u>2,060</u>
Total capital expenditures	<u>\$ 2,961</u>	<u>\$ 2,406</u>	<u>\$ 8,259</u>	<u>\$ 6,456</u>
Capital expenditures included in total related to:				
Commercial services	\$ 403	\$ 369	\$ 1,179	\$ 1,110
Subsidized rural construction initiative <sup>(q)</sup>	\$ 512	\$ 440	\$ 1,444	\$ 937
Mobile	\$ 76	\$ 96	\$ 235	\$ 265

See footnotes on page 7.

**CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**FOOTNOTES**

- (a) Adjusted EBITDA is defined as net income attributable to Charter shareholders plus net income attributable to noncontrolling interest, net interest expense, income taxes, depreciation and amortization, stock compensation expense, other (income) expenses, net and other operating (income) expenses, net such as special charges and (gain) loss on sale or retirement of assets. As such, it eliminates the significant non-cash depreciation and amortization expense that results from the capital-intensive nature of our businesses as well as other non-cash or special items, and is unaffected by our capital structure or investment activities. Free cash flow is defined as net cash flows from operating activities, less capital expenditures and changes in accrued expenses related to capital expenditures.
- (b) Other expense excludes stock compensation expense. Total operating costs and expenses excludes stock compensation expense, depreciation and amortization and other operating (income) expenses, net.
- (c) We calculate the aging of customer accounts based on the monthly billing cycle for each account. On that basis, at September 30, 2023, June 30, 2023, December 31, 2022 and September 30, 2022, customers included approximately 143,300, 128,600, 144,100 and 151,700 customers, respectively, whose accounts were over 60 days past due, approximately 53,400, 47,000, 52,800 and 55,500 customers, respectively, whose accounts were over 90 days past due and approximately 261,700, 229,200, 214,100 and 149,300 customers, respectively, whose accounts were over 120 days past due. Bad debt expense associated with these past due accounts has been reflected in our consolidated statements of operations. The increase in accounts past due more than 120 days is predominately due to pre-existing and incremental unsubsidized services, including video services, for those customers participating in government assistance programs. These customers are downgraded to a subsidized Internet-only service.
- (d) Passings represent our estimate of the number of units, such as single family homes, apartment and condominium units and SMB and enterprise sites passed by our cable distribution network in the areas where we offer the service indicated. These estimates are based upon the information available at this time and are updated for all periods presented when new information becomes available.
- (e) Customer relationships include the number of customers that receive one or more levels of service, encompassing Internet, video, voice and mobile services, without regard to which service(s) such customers receive. Customers who reside in residential multiple dwelling units ("MDUs") and that are billed under bulk contracts are counted based on the number of billed units within each bulk MDU. Total customer relationships exclude enterprise and mobile-only customer relationships.
- (f) Penetration represents residential and SMB customers as a percentage of estimated passings. Penetration excludes mobile-only customers.
- (g) Monthly residential revenue per residential customer is calculated as total residential quarterly revenue divided by three divided by average residential customer relationships during the respective quarter and excludes mobile-only customer relationships.
- (h) Monthly SMB revenue per SMB customer is calculated as total SMB quarterly revenue divided by three divided by average SMB customer relationships during the respective quarter and excludes mobile-only customer relationships.
- (i) One product, two product and three or more product penetration represents the number of residential customers that subscribe to one product, two products or three or more products, respectively, as a percentage of residential customer relationships, excluding mobile-only customers.
- (j) Mobile lines include phones and tablets which require one of our standard rate plans (e.g., "Unlimited" or "By the Gig"). Mobile lines exclude wearables and other devices that do not require standard phone rate plans.
- (k) Enterprise PSUs represents the aggregate number of fiber service offerings counting each separate service offering at each customer location as an individual PSU.
- (l) Customer premise equipment includes equipment and devices located at the customer's premise used to deliver our Internet, video and voice services (e.g., modems, routers and set-top boxes), as well as installation costs.
- (m) Scalable infrastructure includes costs, not related to customer premise equipment or our network, to secure growth of new customers or provide service enhancements (e.g., headend equipment).
- (n) Upgrade/rebuild includes costs to modify or replace existing fiber/coaxial cable networks, including our network evolution initiative which started in 2022.
- (o) Support capital includes costs associated with the replacement or enhancement of non-network assets (e.g., back-office systems, non-network equipment, land and buildings, vehicles, tools and test equipment).
- (p) Line extensions include network costs associated with entering new service areas (e.g., fiber/coaxial cable, amplifiers, electronic equipment, make-ready and design engineering).
- (q) The subsidized rural construction initiative subcategory includes projects for which we are receiving subsidies from federal, state and local governments (for which separate reporting was initiated in 2022), excluding customer premise equipment and installation.