

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income attributable to Charter shareholders	\$ 1,231	\$ 1,223	\$ 2,337	\$ 2,244
Plus: Net income attributable to noncontrolling interest	192	190	366	352
Interest expense, net	1,328	1,298	2,644	2,563
Income tax expense	427	444	873	818
Depreciation and amortization	2,170	2,172	4,360	4,378
Stock compensation expense	153	168	367	376
Other, net	164	27	215	141
Adjusted EBITDA ^(a)	\$ 5,665	\$ 5,522	\$ 11,162	\$ 10,872
Net cash flows from operating activities	\$ 3,853	\$ 3,311	\$ 7,065	\$ 6,634
Less: Purchases of property, plant and equipment	(2,853)	(2,834)	(5,644)	(5,298)
Change in accrued expenses related to capital expenditures	296	191	233	(4)
Free cash flow ^(a)	\$ 1,296	\$ 668	\$ 1,654	\$ 1,332

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 June 30,			Six Months Ended June 30,		
	2024	2023	% Change	2024	2023	% Change
REVENUES:						
Internet	\$ 5,806	\$ 5,733	1.3 %	\$ 11,632	\$ 11,451	1.6 %
Video	3,867	4,188	(7.7)%	7,775	8,442	(7.9)%
Voice	350	365	(4.2)%	724	738	(1.9)%
Mobile service	737	539	36.9 %	1,422	1,036	37.4 %
Residential revenue	10,760	10,825	(0.6)%	21,553	21,667	(0.5)%
Small and medium business	1,101	1,094	0.6 %	2,189	2,185	0.2 %
Enterprise	721	690	4.5 %	1,429	1,372	4.2 %
Commercial revenue	1,822	1,784	2.1 %	3,618	3,557	1.7 %
Advertising sales	397	384	3.3 %	788	739	6.5 %
Other	706	666	6.0 %	1,405	1,349	4.2 %
Total Revenues	13,685	13,659	0.2 %	27,364	27,312	0.2 %
COSTS AND EXPENSES:						
Programming	2,472	2,740	(9.8)%	5,042	5,539	(9.0)%
Other costs of revenue	1,538	1,367	12.6 %	2,996	2,695	11.2 %
Costs to service customers	1,981	2,069	(4.2)%	4,075	4,164	(2.1)%
Sales and marketing	912	895	1.9 %	1,832	1,841	(0.5)%
Other expense ^(b)	1,117	1,066	4.7 %	2,257	2,201	2.5 %
Total operating costs and expenses ^(b)	8,020	8,137	(1.4)%	16,202	16,440	(1.4)%
Adjusted EBITDA ^(a)	\$ 5,665	\$ 5,522	2.6 %	\$ 11,162	\$ 10,872	2.7 %

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)

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
REVENUES	\$ 13,685	\$ 13,659	\$ 27,364	\$ 27,312
COSTS AND EXPENSES:				
Operating costs and expenses (exclusive of items shown separately below)	8,173	8,305	16,569	16,816
Depreciation and amortization	2,170	2,172	4,360	4,378
Other operating (income) expenses, net	79	(58)	41	(48)
	<u>10,422</u>	<u>10,419</u>	<u>20,970</u>	<u>21,146</u>
Income from operations	<u>3,263</u>	<u>3,240</u>	<u>6,394</u>	<u>6,166</u>
OTHER INCOME (EXPENSES):				
Interest expense, net	(1,328)	(1,298)	(2,644)	(2,563)
Other expenses, net	(85)	(85)	(174)	(189)
	<u>(1,413)</u>	<u>(1,383)</u>	<u>(2,818)</u>	<u>(2,752)</u>
Income before income taxes	1,850	1,857	3,576	3,414
Income tax expense	(427)	(444)	(873)	(818)
Consolidated net income	<u>1,423</u>	<u>1,413</u>	<u>2,703</u>	<u>2,596</u>
Less: Net income attributable to noncontrolling interests	(192)	(190)	(366)	(352)
Net income attributable to Charter shareholders	<u>\$ 1,231</u>	<u>\$ 1,223</u>	<u>\$ 2,337</u>	<u>\$ 2,244</u>
EARNINGS PER COMMON SHARE ATTRIBUTABLE TO CHARTER SHAREHOLDERS:				
Basic	<u>\$ 8.58</u>	<u>\$ 8.15</u>	<u>\$ 16.24</u>	<u>\$ 14.89</u>
Diluted	<u>\$ 8.49</u>	<u>\$ 8.05</u>	<u>\$ 16.03</u>	<u>\$ 14.69</u>
Weighted average common shares outstanding, basic	<u>143,329,828</u>	<u>150,091,880</u>	<u>143,920,073</u>	<u>150,761,406</u>
Weighted average common shares outstanding, diluted	<u>144,914,860</u>	<u>151,975,698</u>	<u>145,742,397</u>	<u>152,727,540</u>

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

	June 30,	December 31,
	2024	2023
ASSETS	(unaudited)	
CURRENT ASSETS:		
Cash and cash equivalents	\$ 602	\$ 709
Accounts receivable, net	3,000	2,965
Prepaid expenses and other current assets	531	458
Total current assets	4,133	4,132
INVESTMENT IN CABLE PROPERTIES:		
Property, plant and equipment, net	41,256	39,520
Customer relationships, net	1,319	1,745
Franchises	67,444	67,396
Goodwill	29,668	29,668
Total investment in cable properties, net	139,687	138,329
OTHER NONCURRENT ASSETS		
	4,791	4,732
Total assets	\$ 148,611	\$ 147,193
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable, accrued and other current liabilities	\$ 10,726	\$ 11,214
Current portion of long-term debt	—	2,000
Total current liabilities	10,726	13,214
LONG-TERM DEBT		
	96,692	95,777
EQUIPMENT INSTALLMENT PLAN FINANCING FACILITY	873	—
DEFERRED INCOME TAXES	18,927	18,954
OTHER LONG-TERM LIABILITIES	4,679	4,530
SHAREHOLDERS' EQUITY:		
Controlling interest	12,879	11,086
Noncontrolling interests	3,835	3,632
Total shareholders' equity	16,714	14,718
Total liabilities and shareholders' equity	\$ 148,611	\$ 147,193

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:				
Consolidated net income	\$ 1,423	\$ 1,413	\$ 2,703	\$ 2,596
Adjustments to reconcile consolidated net income to net cash flows from operating activities:				
Depreciation and amortization	2,170	2,172	4,360	4,378
Stock compensation expense	153	168	367	376
Noncash interest, net	8	7	16	4
Deferred income taxes	(34)	(40)	(13)	(63)
Other, net	90	83	105	187
Changes in operating assets and liabilities, net of effects from acquisitions and dispositions:				
Accounts receivable	6	(13)	(33)	57
Prepaid expenses and other assets	101	(25)	(265)	(361)
Accounts payable, accrued liabilities and other	(64)	(454)	(175)	(540)
Net cash flows from operating activities	<u>3,853</u>	<u>3,311</u>	<u>7,065</u>	<u>6,634</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchases of property, plant and equipment	(2,853)	(2,834)	(5,644)	(5,298)
Change in accrued expenses related to capital expenditures	296	191	233	(4)
Other, net	(172)	(207)	(225)	(287)
Net cash flows from investing activities	<u>(2,729)</u>	<u>(2,850)</u>	<u>(5,636)</u>	<u>(5,589)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:				
Borrowings of long-term debt	8,822	3,944	14,743	11,048
Borrowings of equipment installment plan financing facility	876	—	876	—
Repayments of long-term debt	(10,068)	(3,995)	(15,784)	(10,735)
Payments for debt issuance costs	(25)	—	(27)	(18)
Purchase of treasury stock	(361)	(326)	(877)	(1,238)
Proceeds from exercise of stock options	—	3	2	5
Purchase of noncontrolling interest	(46)	(54)	(141)	(176)
Distributions to noncontrolling interest	(61)	(80)	(64)	(83)
Other, net	(280)	(9)	(224)	(15)
Net cash flows from financing activities	<u>(1,143)</u>	<u>(517)</u>	<u>(1,496)</u>	<u>(1,212)</u>
NET DECREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	(19)	(56)	(67)	(167)
CASH, CASH EQUIVALENTS AND RESTRICTED CASH, beginning of period	661	534	709	645
CASH, CASH EQUIVALENTS AND RESTRICTED CASH, end of period	<u>\$ 642</u>	<u>\$ 478</u>	<u>\$ 642</u>	<u>\$ 478</u>
CASH PAID FOR INTEREST	<u>\$ 1,362</u>	<u>\$ 1,243</u>	<u>\$ 2,598</u>	<u>\$ 2,432</u>
CASH PAID FOR TAXES	<u>\$ 569</u>	<u>\$ 845</u>	<u>\$ 647</u>	<u>\$ 906</u>

As of June 30, 2024, cash, cash equivalents and restricted cash includes \$40 million of restricted cash included in prepaid expenses and other current assets in the consolidated balance sheets.

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

	Approximate as of			
	June 30, 2024 ^(c)	March 31, 2024 ^(c)	December 31, 2023 ^(c)	June 30, 2023 ^(c)
Footprint				
Estimated Passings ^(d)	57,774	57,351	56,986	56,209
Customer Relationships ^(e)				
Residential	29,615	29,797	29,904	30,009
SMB	2,222	2,219	2,222	2,219
Total Customer Relationships	31,837	32,016	32,126	32,228
Residential	(182)	(107)	(108)	13
SMB	3	(3)	(2)	4
Total Customer Relationships Quarterly Net Additions	(179)	(110)	(110)	17
Total Customer Relationship Penetration of Estimated Passings ^(f)	55.1 %	55.8 %	56.4 %	57.3 %
Monthly Residential Revenue per Residential Customer ^(g)	\$ 120.77	\$ 120.48	\$ 119.41	\$ 120.25
Monthly SMB Revenue per SMB Customer ^(h)	\$ 165.28	\$ 163.44	\$ 162.38	\$ 164.56
Residential Customer Relationships Penetration				
One Product Penetration ⁽ⁱ⁾	47.7 %	47.3 %	46.7 %	46.0 %
Two Product Penetration ⁽ⁱ⁾	33.2 %	33.0 %	33.1 %	33.0 %
Three or More Product Penetration ⁽ⁱ⁾	19.2 %	19.7 %	20.2 %	20.9 %
% Residential Non-Video Customer Relationships	57.1 %	56.0 %	54.8 %	53.1 %
Internet				
Residential	28,318	28,472	28,544	28,549
SMB	2,049	2,044	2,044	2,037
Total Internet Customers	30,367	30,516	30,588	30,586
Residential	(154)	(72)	(62)	70
SMB	5	—	1	7
Total Internet Quarterly Net Additions	(149)	(72)	(61)	77
Video				
Residential	12,718	13,111	13,503	14,071
SMB	591	606	619	635
Total Video Customers	13,309	13,717	14,122	14,706
Residential	(393)	(392)	(248)	(189)
SMB	(15)	(13)	(9)	(11)
Total Video Quarterly Net Additions	(408)	(405)	(257)	(200)
Voice				
Residential	6,170	6,438	6,712	7,248
SMB	1,276	1,288	1,293	1,294
Total Voice Customers	7,446	7,726	8,005	8,542
Residential	(268)	(274)	(248)	(225)
SMB	(12)	(5)	(3)	4
Total Voice Quarterly Net Additions	(280)	(279)	(251)	(221)
Mobile Lines ^(j)				
Residential	8,531	7,992	7,519	6,410
SMB	278	260	247	216
Total Mobile Lines	8,809	8,252	7,766	6,626
Residential	539	473	532	628
SMB	18	13	14	20
Total Mobile Lines Quarterly Net Additions	557	486	546	648
Enterprise ^(k)				
Enterprise Primary Service Units ("PSUs")	312	308	303	294
Enterprise Quarterly Net Additions	4	5	5	6

See footnotes on page 7.

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

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Customer premise equipment ^(l)	\$ 562	\$ 576	\$ 1,197	\$ 1,113
Scalable infrastructure ^(m)	362	353	690	707
Upgrade/rebuild ⁽ⁿ⁾	389	392	870	681
Support capital ^(o)	421	431	809	825
Capital expenditures, excluding line extensions	<u>1,734</u>	<u>1,752</u>	<u>3,566</u>	<u>3,326</u>
Subsidized rural construction line extensions	565	529	992	900
Other line extensions	554	553	1,086	1,072
Total line extensions ^(p)	<u>1,119</u>	<u>1,082</u>	<u>2,078</u>	<u>1,972</u>
Total capital expenditures	<u>\$ 2,853</u>	<u>\$ 2,834</u>	<u>\$ 5,644</u>	<u>\$ 5,298</u>
Capital expenditures included in total related to:				
Commercial services	\$ 382	\$ 409	\$ 757	\$ 776
Subsidized rural construction initiative ^(q)	\$ 567	\$ 541	\$ 994	\$ 932
Mobile	\$ 64	\$ 82	\$ 123	\$ 159

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 in accordance with our collection policies. On that basis, at June 30, 2024, March 31, 2024, December 31, 2023 and June 30, 2023, customers included approximately 79,400, 110,000, 135,800 and 128,600 customers, respectively, whose accounts were over 60 days past due, approximately 10,000, 42,600, 54,700 and 47,000 customers, respectively, whose accounts were over 90 days past due and approximately 13,500, 283,100, 286,000 and 229,200 customers, respectively, whose accounts were over 120 days past due. The decrease in accounts past due is predominately due to revisions to customer account balances associated with the end of the Affordable Connectivity Program, including balance write-offs and conversion to payment plans. Bad debt expense associated with these past due accounts was predominantly reflected in our consolidated statements of operations in prior periods.
- (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.
- (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, excluding customer premise equipment and installation.