

## Financial Highlights

The following statements of operations for the four years ended September 30, 2003 were derived from our audited consolidated financial statements as adjusted to present discontinued operations <sup>(1)</sup>. The data should be read in conjunction with the annual consolidated financial statements, related notes and other financial information appearing in our SEC Form 10-K.

	<b>Years Ended September 30 (2)</b>			
	<b>2003 (1)</b>	<b>2002 (1)</b>	<b>2001 (3)</b>	<b>2000 (3)</b>
	<b>(in thousands except per share data)</b>			
<b>Statement of Operations Data:</b>				
Revenues	\$ 3,847,524	\$ 2,914,745	\$ 2,679,786	\$ 3,196,780
Operating income	1,573,382	839,125	38,687	722,638
Income (loss) from continuing operations before accounting change	1,029,620	524,896	(560,141)	622,146
Discontinued operations, net of tax	(202,179)	(165,219)	-	-
Accounting change, net of tax	-	-	(17,937)	-
Net income (loss)	<u>\$ 827,441</u>	<u>\$ 359,677</u>	<u>\$ (578,078)</u>	<u>\$ 622,146</u>
Basic earnings (loss) per common share (4):				
Income (loss) from continuing operations before accounting change	\$ 1.30	\$ 0.68	\$ (0.74)	\$ 0.87
Discontinued operations, net of tax	(0.25)	(0.21)	-	-
Accounting change, net of tax	-	-	(0.02)	-
Net income (loss) (5)	<u>\$ 1.05</u>	<u>\$ 0.47</u>	<u>\$ (0.76)</u>	<u>\$ 0.87</u>
Diluted earnings (loss) per common share (4):				
Income (loss) from continuing operations before accounting change	\$ 1.26	\$ 0.65	\$ (0.74)	\$ 0.79
Discontinued operations, net of tax	(0.25)	(0.21)	-	-
Accounting change, net of tax	-	-	(0.02)	-
Net income (loss) (5)	<u>\$ 1.01</u>	<u>\$ 0.44</u>	<u>\$ (0.76)</u>	<u>\$ 0.79</u>
Dividends per share announced	<u>\$ 0.17</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Shares used in earnings per share calculations (4):				
Basic	789,586	770,887	755,969	717,205
Diluted	817,755	809,329	755,969	800,121
Pro forma effect of change in accounting principle (6):				
Net income				\$ 595,116
Net earnings per common share - basic				\$ 0.83
Net earnings per common share - diluted				\$ 0.75

- (1) During fiscal 2004, we sold our consolidated subsidiaries, the Vésper Operating Companies and TowerCo, and returned personal mobile service (SMP) licenses to Anatel, the telecommunications regulatory agency in Brazil. The results of operations, including gains and losses realized on the sales transactions and the SMP licenses, are presented as discontinued operations.
- (2) Our fiscal year ends on the last Sunday in September. As a result, fiscal 2001 includes 53 weeks.
- (3) During fiscal 2001 and 2000, we accounted for our investment in the Vésper Operating Companies under the equity method of accounting. In fiscal 2001 and 2002, income (loss) from continuing operations before accounting changes includes losses related to the Vésper Operating Companies of \$150 million and \$48 million, respectively, net of tax.
- (4) We effected a two-for-one stock split in May 1999 and a four-for-one stock split in December 1999. All references to number of shares and per share amounts were restated to reflect these stock splits.
- (5) The sum of the earnings per share amounts may not equal total earnings per share due to rounding.
- (6) The pro forma effect of change in accounting principle reflects the impact of SAB 101 on previously reported results assuming it had been in effect in those periods.