# AT&T Inc. Financial Data

	Consoli	idated Staten	nents of Inco	ome			
Dollars in millions except per share amounts							
Unaudited		Second Qu	ıarter	Percent _	Six-Month	Period	Percent
		2020	2019	Change	2020	2019	Change
Operating Revenues							
Service	\$	37,051 \$	41,023	(9.7) % \$	75,934 \$	81,707	(7.1) %
Equipment		3,899	3,934	(0.9) %	7,795	8,077	(3.5) %
<b>Total Operating Revenues</b>		40,950	44,957	(8.9) %	83,729	89,784	(6.7) %
0 4 5							
Operating Expenses							
Cost of revenues		2.050	4.054	(2.0)	0.0=0	0.50	( <b>7</b> .0) 01
Equipment		3,978	4,061	(2.0) %	8,070	8,563	(5.8) %
Broadcast, programming and operations		5,889	7,730	(23.8) %	12,643	15,382	(17.8) %
Other cost of revenues (exclusive of depreciation and amortization shown							
separately below)		8,116	8,721	(6.9) %	16,458	17,306	(4.9) %
Selling, general and administrative		9,831	9,844	(0.1) %	18,591	19,493	(4.6) %
Impairments		2,319	-	- %	2,442	_	- %
Depreciation and amortization		7,285	7,101	2.6 % _	14,507	14,307	1.4 %
<b>Total Operating Expenses</b>		37,418	37,457	(0.1) %	72,711	75,051	(3.1) %
Operating Income		3,532	7,500	(52.9) %	11,018	14,733	(25.2) %
Interest Expense		2,041	2,149	(5.0) %	4,059	4,290	(5.4) %
Equity in Net Income (Loss) of Affiliates		(10)	40	- %	(16)	33	- %
Other Income (Expense) - Net		1,017	(318)	- %	1,820	(32)	- %
Income Before Income Taxes		2,498	5,073	(50.8) %	8,763	10,444	(16.1) %
Income Tax Expense		935	1,099	(14.9) %	2,237	2,122	5.4 %
Net Income		1,563	3,974	(60.7) %	6,526	8,322	(21.6) %
Less: Net Income Attributable to		,	,	_	,	,	
Noncontrolling Interest		(282)	(261)	(8.0) %	(635)	(513)	(23.8) %
Net Income Attributable to AT&T	\$	1,281 \$	3,713	(65.5) % \$	5,891 \$	7,809	(24.6) %
<b>Less: Preferred Stock Dividends</b>		(52)	-	- %	(84)	-	- %
Net Income Attributable to Common Stock	\$	1,229 \$	3,713	(66.9) % \$	5,807 \$	7,809	(25.6) %
Basic Earnings Per Share Attributable to Common Stock	\$	0.17 \$	0.51	(66.7) % \$	0.81 \$	1.06	(23.6) %
Weighted Average Common Shares Outstanding (000,000)		7,145	7,323	(2.4) %	7,166	7,318	(2.1) %
Diluted Earnings Per Share Attributable to Common Stock	\$	0.17 \$	0.51	(66.7) % \$	0.81 \$	1.06	(23.6) %
Weighted Average Common Shares Outstanding with Dilution (000,000)		7,170	7,353	(2.5) %	7,192	7,347	(2.1) %

Dollars in millions		
Unaudited	Jun. 30,	Dec. 31,
	 2020	 2019
Assets		
Current Assets		
Cash and cash equivalents	\$ 16,941	\$ 12,130
Accounts receivable - net of related allowances for credit loss of \$1,606 and \$1,235	19,127	22,636
Prepaid expenses	1,439	1,631
Other current assets	19,048	18,364
Total current assets	56,555	54,761
Noncurrent Inventories and Theatrical Film and Television Production Costs	14,514	12,434
Property, Plant and Equipment – Net	128,945	130,128
Goodwill	143,651	146,24
Licenses – Net	98,763	97,90
Trademarks and Trade Names – Net	23,757	23,56
Distribution Networks – Net	14,704	15,34
Other Intangible Assets – Net	18,452	20,798
Investments in and Advances to Equity Affiliates	2,302	3,695
Operating Lease Right-of-Use Assets	24,692	24,039
Other Assets	 21,563	22,754
Total Assets	\$ 547,898	\$ 551,669
	\$ 15,576	\$ 11,838
Debt maturing within one year	\$	\$
Accounts payable and accrued liabilities	41,881	45,950
Advanced billings and customer deposits	5,723	6,124
Accrued taxes	2,548	1,21
Dividends payable		3,78
· ·	3,741	<0.01
Total current liabilities	69,469	
Total current liabilities  Long-Term Debt	•	
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities	69,469 153,388	68,91 151,30
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes	69,469 153,388 58,387	151,30 59,50
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation	69,469 153,388 58,387 18,167	151,30 59,50 18,78
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities	69,469 153,388 58,387 18,167 22,230	151,30 59,50 18,78 21,80
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities	69,469 153,388 58,387 18,167 22,230 32,804	151,30 59,50 18,78 21,80 29,42
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities	69,469 153,388 58,387 18,167 22,230	151,30 59,50 18,78 21,80 29,42
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity	69,469 153,388 58,387 18,167 22,230 32,804	151,30 59,50 18,78 21,80 29,42
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock	69,469 153,388 58,387 18,167 22,230 32,804 131,588	151,30 59,50 18,78 21,80 29,42 129,51
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock	69,469 153,388 58,387 18,167 22,230 32,804 131,588	151,30 59,50 18,78 21,80 29,42 129,51
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock  Additional paid-in capital	69,469 153,388 58,387 18,167 22,230 32,804 131,588 - 7,621 130,046	151,30 59,50 18,78 21,80 29,42 129,51 7,62 126,27
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock  Additional paid-in capital  Retained earnings	69,469 153,388 58,387 18,167 22,230 32,804 131,588 - 7,621 130,046 56,045	151,30 59,50 18,78 21,80 29,42 129,51 7,62 126,27 57,93
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock  Additional paid-in capital  Retained earnings  Treasury stock	69,469 153,388 58,387 18,167 22,230 32,804 131,588 - 7,621 130,046 56,045 (17,945)	151,30 59,50 18,78 21,80 29,42 129,51 7,62 126,27 57,93 (13,08
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock  Additional paid-in capital  Retained earnings  Treasury stock  Accumulated other comprehensive income	69,469 153,388 58,387 18,167 22,230 32,804 131,588 - 7,621 130,046 56,045 (17,945) 129	7,62 126,27 57,93 (13,08 5,47
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock  Additional paid-in capital  Retained earnings  Treasury stock  Accumulated other comprehensive income  Noncontrolling interest	69,469 153,388 58,387 18,167 22,230 32,804 131,588 - 7,621 130,046 56,045 (17,945) 129 17,557	151,30 59,50 18,78 21,80 29,42 129,51 7,62 126,27 57,93 (13,08 5,47 17,71
Total current liabilities  Long-Term Debt  Deferred Credits and Other Noncurrent Liabilities  Deferred income taxes  Postemployment benefit obligation  Operating lease liabilities  Other noncurrent liabilities  Total deferred credits and other noncurrent liabilities  Stockholders' Equity  Preferred stock  Common stock  Additional paid-in capital  Retained earnings  Treasury stock  Accumulated other comprehensive income	\$ 69,469 153,388 58,387 18,167 22,230 32,804 131,588 - 7,621 130,046 56,045 (17,945) 129	\$ 151,30 59,50 18,78 21,80 29,42 129,51 7,62 126,27 57,93 (13,08

# AT&T Inc. Financial Data

Consolidated Statements of Cash Flows		
Dollars in millions		
Unaudited	Six-Month	Period
	2020	2019
Operating Activities		
Net income	\$ 6,526	\$ 8,322
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	14,507	14,307
Amortization of film and television costs	3,985	5,199
Undistributed earnings from investments in equity affiliates	64	76
Provision for uncollectible accounts	1,199	1,216
Deferred income tax expense (benefit)	653	1,080
Net (gain) loss on assets, net of impairments	(705)	(905)
Pension and postiretirement benefit expense (credit)	(1,495)	(808)
Actuarial (gain) loss on pension and postretirement benefits	-	2,131
Asset abandonments and impairments	2,442	-
Changes in operating assets and liabilities:	ŕ	
Receivables	2,522	3,584
Other current assets, inventories and theatrical film and television production costs	(5,592)	(5,422)
Accounts payable and other accrued liabilities	(3,847)	(3,056)
Equipment installment receivables and related sales	226	1,144
Deferred customer contract acquisition and fulfillment costs	322	(614)
Postretirement claims and contributions	(228)	(424)
Other - net	346	(494)
Total adjustments	14,399	17,014
Net Cash Provided by Operating Activities	20,925	25,336
Investing Activities Capital expenditures: Purchase of property and equipment	(9,372)	(10,542)
Interest during construction	(60)	(112)
Acquisitions, net of cash acquired  Dispositions	(1,174) 347	(320)
(Purchases), sales and settlement of securities and investments, net		3,593 396
	47	
Advances to and investments in equity affiliates, net	(66)	(314)
Net Cash Used in Investing Activities	(10,278)	(7,299)
Financing Activities		
Net change in short-term borrowings with original maturities of three months or less	498	119
Issuance of other short-term borrowings	8,440	3,067
Repayment of other short-term borrowings	(5,975)	(3,148)
Issuance of long-term debt	21,060	10,030
Repayment of long-term debt		(16,124)
Payment of vendor financing	(17,284)	(1,836)
	(1,354)	(1,830)
Issuance of preferred stock	3,869	(240)
Purchase of treasury stock	(5,480)	(240)
Issuance of treasury stock	84	455
Dividends paid	(7,474)	(7,436)
Other Not Cook Head in Financing Activities	(2,295)	330
Net Cash Used in Financing Activities  Net increase (decrease) in cash and cash equivalents and restricted cash	(5,911)	(14,783)
<del>-</del>	4,736	3,254
Cash and cash equivalents and restricted cash beginning of year	12,295	5,400
Cash and Cash Equivalents and Restricted Cash End of Period	\$ 17,031	\$ 8,654

AT&T Inc. Consolidated Supplementary Data

	Supp	olementary l	Financial D	<b>Data</b>						
Dollars in millions except per share amounts										
Unaudited		Second Qu	uarter	Percent	 Six-M	onth	onth Period 2019		Percen	ıt
		2020	2019	Change	2020				Chang	;e
Capital expenditures										
Purchase of property and equipment	\$	4,434 \$	5,421	(18.2) %	\$ 9,372	\$	10,542		(11.1)	%
Interest during construction		32	51	(37.3) %	60		112		(46.4)	%
Total Capital Expenditures	\$	4,466 \$	5,472	(18.4) %	\$ 9,432	\$	10,654		(11.5)	%
Dividends Declared per Common Share	\$	0.52 \$	0.51	2.0 %	\$ 1.04	\$	1.02		2.0	%
End of Period Common Shares Outstanding (000,000)					7,125		7,305		(2.5)	%
Debt Ratio					46.6	<b>%</b>	46.8	%	(20)	BP
Total Employees					243,350		257,790		(5.6)	%

	Supplementary	<b>Operating D</b>	ata				
Subscribers and connections in thousands							
Unaudited				June	30,	Percer	nt
				2020	2019	Chang	ge
Broadband Connections							
IP				14,548	14,860	(2.1)	%
DSL				653	838	(22.1)	%
Total Broadband Connections				15,201	15,698	(3.2)	%
Voice Connections							
Network Access Lines				7,878	9,207	(14.4)	%
U-verse VoIP Connections				4,058	4,766	(14.9)	%
Total Retail Voice Connections				11,936	13,973	(14.6)	%
	Second (	Duarter	Percent	Six-Mont	h Period	Percer	nt
	2020	2019	Change	2020	2019	Chang	
Broadband Net Additions							
IP	<b>(79)</b>	8	-	(111)	108	-	%
DSL	(35)	(47)	25.5	(77)	(111)	30.6	%
Total Broadband Net Additions	(114)	(39)	_	(188)	(3)	-	%

## **COMMUNICATIONS SEGMENT**

The Communications segment provides wireless and wireline telecom, video and broadband services to consumers located in the U.S. and businesses globally. The Communications segment contains three reporting units: Mobility, Entertainment Group, and Business Wireline.

	S	Segment Resul	lts				
Dollars in millions							
Unaudited	Second	Quarter	Percent	Six-Moi	nth Period	Percen	ıt
	 2020	2019	Change	2020	2019	Change	e,e
Segment Operating Revenues							
Mobility	\$ 17,149 \$	17,292	(0.8) %	\$ 34,551	\$ 34,655	(0.3)	%
Entertainment Group	10,069	11,368	(11.4) %	20,584	22,696	(9.3)	%
Business Wireline	6,374	6,607	(3.5) %	12,706	13,085	(2.9)	%
<b>Total Segment Operating Revenues</b>	33,592	35,267	(4.7) %	67,841	70,436	(3.7)	%
			_			-	
Segment Operating Contribution							
Mobility	5,805	5,767	0.7 %	11,593	11,076	4.7	%
Entertainment Group	1,030	1,514	(32.0) %	2,365	2,992	(21.0)	%
Business Wireline	1,277	1,390	(8.1) %	2,357	2,614	(9.8)	%
Total Segment Operating Contribution	\$ 8,112 \$	8,671	(6.4) %	\$ 16,315	\$ 16,682	(2.2)	%

## **Mobility**

Mobility provides nationwide wireless service and equipment.

	M	obility Result	S			
Dollars in millions						
Unaudited	 Second Q	uarter	Percent	Six-M	onth Period	Percent
	2020	2019	Change	2020	2019	Change
Operating Revenues						
Service	\$ 13,669 \$	13,824	(1.1) %	\$ 27,637	\$ 27,453	0.7 %
Equipment	3,480	3,468	0.3 %	6,914	7,202	(4.0) %
Total Operating Revenues	17,149	17,292	(0.8) %	34,551	34,655	(0.3) %
Operating Expenses						
Operations and support	9,332	9,522	(2.0) %	18,901	19,563	(3.4) %
Depreciation and amortization	2,012	2,003	0.4 %	4,057	4,016	1.0 %
Total Operating Expenses	11,344	11,525	(1.6) %	22,958	· · · · · · · · · · · · · · · · · · ·	(2.6) %
Operating Income	5,805	5,767	0.7 %	11,593	11,076	4.7 %
Equity in Net Income (Loss) of Affiliates	-	-	- %	-	-	- %
Operating Contribution	\$ 5,805 \$	5,767	0.7 %	\$ 11,593	\$ 11,076	4.7 %
Operating Income Margin	33.9 %	33.4 %	50 BP	33.6	<b>%</b> 32.0 %	160 BP
	Suppleme	ntary Operati	ing Data			
Subscribers and connections in thousands						
Unaudited				Jı	une 30,	Percent
				2020	2019	Change
Mobility Subscribers						
Postpaid				74,919	75,478	(0.7) %
Prepaid				18,008	17,434	3.3 %
Reseller				6,718	7,323	(8.3) %
Connected Devices				71,762	58,387	22.9 %
Total Mobility Subscribers <sup>1</sup>				171,407	158,622	8.1 %
	Second Q	nartor.		Six-M	onth Period	Percent
	 2020	2019		2020	2019	Change
Mobility Net Additions	2020	2017		2020	2017	Change
Postpaid Phone Net Additions	(151)	74	- %	12	153	(92.2) %
Total Phone Net Additions	(16)	357	- %	104		(80.2) %
Postpaid	(154)	(146)	(5.5) %	(127)	(353)	64.0 %
Prepaid	165	341	(51.6) %	120		(72.9) %
Reseller	(58)	(204)	71.6 %	(248)	(446)	44.4 %
Connected Devices	2,255	3,959	(43.0) %	5,773	7,047	(18.1) %
Total Mobility Net Additions <sup>1</sup>	2,208	3,950	(44.1) %	5,518	6,690	(17.5) %
Postpaid Churn <sup>1</sup>	1.05 %	1.07.0/	(O) DD	1.00	<b>%</b> 1.12 %	(6) BP
Postpaid Churn	1.05 70	1.07 %	(2) BP	1.06	% 1.12 %	(O) Dr

The second quarter and six-month period ended June 30, 2020, excludes 466 (338 phone) and 521 (382 phone) customers, respectively, who we have agreed not to terminate service under the FCC's "Keep Americans Connected Pledge."

## **Entertainment Group**

Entertainment Group provides video, including over-the-top (OTT) services, broadband and voice communication services primarily to residential customers. This business unit also sells advertising on video distribution platforms.

Entertair	mei	nt Group Res	sults							
 Secon	ıd Qı	ıarter	Percer	nt		Six-Mo	nth P	eriod	Percen	ıt
 2020		2019	Chang	ge		2020		2019	Change	je
\$ 6,976	\$	8,035	(13.2)	%	\$	14,371	\$	16,109	(10.8)	%
2,092		2,109	(0.8)	%		4,201		4,179	0.5	%
560		658	(14.9)	%		1,141		1,341	(14.9)	%
441		566	(22.1)	%		871		1,067	(18.4)	%
10,069		11,368	(11.4)	%		20,584		22,696	(9.3)	%
7,730		8,515	(9.2)	%		15,621		17,042	(8.3)	%
1,309		1,339	(2.2)	%		2,598		2,662	(2.4)	%
9,039		9,854	(8.3)	%		18,219		19,704	(7.5)	%
1,030		1,514	(32.0)	%		2,365		2,992	(21.0)	%
-		-	-	%		-			-	%
\$ 1,030	\$	1,514	(32.0)	%	\$	2,365	\$	2,992	(21.0)	%
10.2	0/2	13 3 %	(310)	RP		11.5	0/2	13.2 %	(170)	BP
<b>\$</b>	Secon 2020  \$ 6,976 2,092 560 441 10,069  7,730 1,309 9,039 1,030 - \$ 1,030	Second Qu 2020  \$ 6,976 \$ 2,092 560 441 10,069  7,730 1,309 9,039 1,030 - \$ 1,030 \$	Second Quarter       2020     2019       \$ 6,976     \$ 8,035       2,092     2,109       560     658       441     566       10,069     11,368       7,730     8,515       1,309     1,339       9,039     9,854       1,030     1,514       -     -       \$ 1,030     \$ 1,514	2020       2019       Change         \$ 6,976       \$ 8,035       (13.2)         2,092       2,109       (0.8)         560       658       (14.9)         441       566       (22.1)         10,069       11,368       (11.4)         7,730       8,515       (9.2)         1,309       1,339       (2.2)         9,039       9,854       (8.3)         1,030       1,514       (32.0)         \$ 1,030       \$ 1,514       (32.0)	Second Quarter         Percent Change           2020         2019         Percent Change           \$ 6,976         \$ 8,035         (13.2)         %           2,092         2,109         (0.8)         %           560         658         (14.9)         %           441         566         (22.1)         %           10,069         11,368         (11.4)         %           7,730         8,515         (9.2)         %           1,309         1,339         (2.2)         %           9,039         9,854         (8.3)         %           1,030         1,514         (32.0)         %           \$ 1,030         1,514         (32.0)         %	Second Quarter         Percent           2020         2019         Change           \$ 6,976         \$ 8,035         (13.2)         %           2,092         2,109         (0.8)         %           560         658         (14.9)         %           441         566         (22.1)         %           10,069         11,368         (11.4)         %           7,730         8,515         (9.2)         %           1,309         1,339         (2.2)         %           9,039         9,854         (8.3)         %           1,030         1,514         (32.0)         %           -         -         -         %	Second Quarter         Percent         Six-Mode           2020         2019         Change         2020           \$ 6,976         \$ 8,035         (13.2)         %         \$ 14,371           2,092         2,109         (0.8)         %         4,201           560         658         (14.9)         %         1,141           441         566         (22.1)         %         871           10,069         11,368         (11.4)         %         20,584           7,730         8,515         (9.2)         %         15,621           1,309         1,339         (2.2)         %         2,598           9,039         9,854         (8.3)         %         18,219           1,030         1,514         (32.0)         %         2,365           -         -         -         -         -           \$ 1,030         \$ 1,514         (32.0)         %         2,365	Second Quarter         Percent         Six-Month P           2020         2019         Change         2020           \$ 6,976         \$ 8,035         (13.2)         \$ 14,371         \$           2,092         2,109         (0.8)         % 4,201         \$           560         658         (14.9)         % 1,141         \$           441         566         (22.1)         % 871         \$           10,069         11,368         (11.4)         % 20,584         \$           7,730         8,515         (9.2)         % 15,621         \$           1,309         1,339         (2.2)         % 2,598         \$           9,039         9,854         (8.3)         % 18,219         \$           1,030         1,514         (32.0)         % 2,365         \$           *         -         -         -         -         -           \$ 1,030         1,514         (32.0)         % 2,365         \$	Second Quarter         Percent Change         Six-Month Period           2020         2019         Change         Six-Month Period           \$ 6,976         \$ 8,035         (13.2)         \$ 14,371         \$ 16,109           2,092         2,109         (0.8)         \$ 4,201         4,179           560         658         (14.9)         \$ 1,141         1,341           441         566         (22.1)         \$ 871         1,067           10,069         11,368         (11.4)         \$ 20,584         22,696           7,730         8,515         (9.2)         \$ 15,621         17,042           1,309         1,339         (2.2)         \$ 2,598         2,662           9,039         9,854         (8.3)         \$ 18,219         19,704           1,030         1,514         (32.0)         \$ 2,365         2,992           -         -         -         -         -           \$ 1,030         1,514         (32.0)         \$ 2,365         2,992	Second Quarter         Percent         Six-Month Period         Percent           2020         2019         Change         2020         2019         Change           \$ 6,976         \$ 8,035         (13.2)         \$ 14,371         \$ 16,109         (10.8)           2,092         2,109         (0.8)         \$ 4,201         4,179         0.5           560         658         (14.9)         \$ 1,141         1,341         (14.9)           441         566         (22.1)         \$ 871         1,067         (18.4)           10,069         11,368         (11.4)         \$ 20,584         22,696         (9.3)           7,730         8,515         (9.2)         \$ 15,621         17,042         (8.3)           1,309         1,339         (2.2)         2,598         2,662         (2.4)           9,039         9,854         (8.3)         18,219         19,704         (7.5)           1,030         1,514         (32.0)         2,365         2,992         (21.0)           -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -

	Supplementa	ry Operating	Data					
Subscribers and connections in thousands								
Unaudited					June	30,	Percen	ıt
					2020	2019	Chang	ge ge
Video Connections								
Premium TV					17,690	21,581	(18.0)	%
AT&T TV Now					720	1,340	(46.3)	%
Total Video Connections					18,410	22,921	(19.7)	%
Total Broadband Connections					13,944	14,420	(3.3)	%
Fiber Broadband Connections					4,321	3,378	27.9	%
Voice Connections								
Retail Consumer Switched Access Lines					3,096	3,630	(14.7)	%
U-verse Consumer VoIP Connections					3,480	4,211	(17.4)	%
Total Retail Consumer Voice Connections <sup>1</sup>					6,576	7,841	(16.1)	%
	Second Q	uarter	Percen	ıt	Six-Month	n Period	Percen	nt
	2020	2019	Chang	_	2020	2019	Chang	e
Video Net Additions								
Premium TV <sup>1</sup>	(886)	(778)	(13.9)	%	(1,783)	(1,322)	(34.9)	%
AT&T TV Now	(68)	(168)	59.5	%	(206)	(251)	17.9	%
Total Video Net Additions <sup>1</sup>	(954)	(946)	(0.8)	%	(1,989)	(1,573)	(26.4)	%
Broadband Net Additions								
Net Broadband Net Additions <sup>1</sup>	(102)	(34)	-	%	(175)	11	-	%
Fiber Broadband Net Additions	225	318	(29.2)	%	434	615	(29.4)	%

The second quarter and six-month period ended June 30, 2020, excludes 91 and 157 premium TV and 159 and 194 broadband connections, respectively, who we have agreed not to terminate service under the FCC's "Keep Americans Connected Pledge."

#### **Business Wireline**

Business Wireline unit provides advanced IP-based services, as well as traditional data services to business customers.

	<b>Business Wi</b>	reline Result	ts					
Dollars in millions								
Unaudited	 Second Qu	uarter	Percent	t	 Six-Mor	nth Period	Percer	ıt
	2020	2019	Change	e	2020	2019	Chang	je
Operating Revenues								
Strategic and managed services	\$ 3,943 \$	3,834	2.8	%	\$ 7,822	\$ 7,613	2.7	%
Legacy voice and data services	2,067	2,324	(11.1)	%	4,196	4,721	(11.1)	%
Other service and equipment	364	449	(18.9)	%	688	751	(8.4)	%
Total Operating Revenues	6,374	6,607	(3.5)	%	12,706	13,085	(2.9)	%
On anothing Formance								
Operating Expenses	2.550	2.075	(4.0)	0/	<b>5.5</b> 20	0.007	(2.5)	0/
Operations and support	3,779	3,975	(4.9)	%	7,730	8,007	(3.5)	%
Depreciation and amortization	1,318	1,242	6.1	%	 2,619	2,464	6.3	%
Total Operating Expenses	5,097	5,217	(2.3)	%	 10,349	10,471	(1.2)	%
Operating Income	1,277	1,390	(8.1)	%	2,357	2,614	(9.8)	%
Equity in Net Income (Loss) of Affiliates	-		-	%	 -	-	-	%
Operating Contribution	\$ 1,277 \$	1,390	(8.1)	%	\$ 2,357	\$ 2,614	(9.8)	%
Operating Income Margin	 20.0 %	21.0 %	(100)	BP	18.6 %	<b>6</b> 20.0 %	(140)	BP

#### **Business Solutions**

As a supplemental presentation to our Communications segment operating results, we are providing a view of our AT&T Business Solutions results which includes both wireless and fixed operations. This combined view presents a complete profile of the entire business customer relationship and underscores the importance of mobile solutions to serving our business customers. Results have been recast to conform to the current period's classification of consumer and business wireless subscribers.

	Business	Solutions R	esults						
Dollars in millions									
Unaudited	 Second	l Quarter	Perce	Percent		Six-Mo	Perc	ent	
	2020	2019	Chan	ge		2020	2019	Cha	nge
Operating Revenues									
Wireless service	\$ 1,884	\$ 1,881	0.2	%	\$	3,833	\$ 3,658	4.8	%
Strategic and managed services	3,943	3,834	2.8	%		7,822	7,613	2.7	%
Legacy voice and data services	2,067	2,324	(11.1)	%		4,196	4,721	(11.1	) %
Other service and equipment	364	449	(18.9)	%		688	751	(8.4	.) %
Wireless equipment	585	617	(5.2)	%		1,295	1,207	7.3	%
Total Operating Revenues	8,843	9,105	(2.9)	%		17,834	17,950	(0.6	<b>5)</b> %
								<u></u>	
Operating Expenses									
Operations and support	5,424	5,512	(1.6)	%		11,134	11,126	0.1	%
Depreciation and amortization	1,637	1,545	6.0	%		3,262	3,070	6.3	%
Total Operating Expenses	7,061	7,057	0.1	%		14,396	14,196	1.4	. %
Operating Income	1,782	2,048	(13.0)	%		3,438	3,754	(8.4	.) %
Equity in Net Income (Loss) of Affiliates	-	-	-	%		-	-	-	%
Operating Contribution	\$ 1,782	\$ 2,048	(13.0)	%	\$	3,438	\$ 3,754	(8.4	.) %
Operating Income Margin	20.2	<b>%</b> 22.5	% (230)	BP		19.3	<b>%</b> 20.9	% (160	) BP

#### **WARNERMEDIA SEGMENT**

The WarnerMedia segment develops, produces and distributes feature films, television, gaming and other content in various physical and digital formats globally, and also includes our Xandr business, which utilizes data analytics to provide targeted advertising services. Results from Turner, Home Box Office and Warner Bros. businesses are combined with AT&T's Regional Sports Network (RSN), Otter Media Holdings and Xandr in the WarnerMedia segment. All previously reported periods have been recast to include Xandr, which was a separate reportable segment prior to the second quarter of 2020.

		Segme	nt Results							
Dollars in millions										
Unaudited		Second Qu	arter	Percen	ıt		Six-Month P	'eriod	Percer	nt
		<b>2020</b> 2019		Chang	e		2020	2019	- Chang	ge
Segment Operating Revenues										
Turner	\$	2,988 \$	3,410	(12.4)	%	\$	6,150 \$	6,853	(10.3)	%
НВО		1,627	1,716	(5.2)	%		3,124	3,226	(3.2)	%
Warner Bros.		3,256	3,389	(3.9)	%		6,496	6,907	(6.0)	%
Eliminations and other		(1,057)	320	_	%		(1,108)	654	_	%
Total Segment Operating Revenues		6,814	8,835	(22.9)	%	'	14,662	17,640	(16.9)	%
Cost of revenues Turner HBO		965 1,095	1,796 839	(46.3) 30.5	% %		2,285 1,911	3,476 1,509	(34.3) 26.6	% %
Warner Bros.		2,233	2,492	(10.4)	%		4,579	4,922	(7.0)	%
Selling, general and administrative		1,324	1,344	(1.5)	%		2,788	2,716	2.7	%
Eliminations and other		(883)	(35)	-	%		(1,142)	(34)	-	%
Depreciation and amortization		167	104	60.6	%		330	260	26.9	%
Total Operating Expenses		4,901	6,540	(25.1)	%		10,751	12,849	(16.3)	%
Operating Income	_	1,913	2,295	(16.6)	%		3,911	4,791	(18.4)	%
Equity in Net Income of Affiliates		4	55	(92.7)	%		19	122	(84.4)	%
Total Segment Operating Contribution	\$	1,917 \$	2,350	(18.4)	%	Φ.	3,930 \$	4,913	(20.0)	%

#### **Turner**

Turner creates and programs branded news, entertainment, sports and kids multi-platform content that is sold to various distribution affiliates. Turner also sells advertising on its networks and digital properties.

		Turne	r Results						
Dollars in millions									
Unaudited		Second Qu	arter	Percen	t	 Six-Month F	Period	Percer	nt
	'	2020	2019	Change	e	2020	2019	Chang	ge
Operating Revenues									
Subscription	\$	1,804 \$	1,943	(7.2)	%	\$ 3,853 \$	3,908	(1.4)	%
Advertising		796	1,266	(37.1)	%	1,753	2,527	(30.6)	%
Content and other		388	201	93.0	%	544	418	30.1	%
Total Operating Revenues		2,988	3,410	(12.4)	%	6,150	6,853	(10.3)	%
Operating Expenses									
Cost of revenues		965	1,796	(46.3)	%	2,285	3,476	(34.3)	%
Selling, general and administrative		382	421	(9.3)	%	772	877	(12.0)	%
Depreciation and amortization		69	39	76.9	%	138	99	39.4	%
Total Operating Expenses		1,416	2,256	(37.2)	%	3,195	4,452	(28.2)	%
Operating Income		1,572	1,154	36.2	%	2,955	2,401	23.1	%
Equity in Net Income of Affiliates		-	11	-	%	6	36	(83.3)	%
Operating Contribution	\$	1,572 \$	1,165	34.9	%	\$ 2,961 \$	2,437	21.5	%
Operating Income Margin		52.6 %	33.8 %	1,880	BP	48.0 %	35.0 %	1,300	BP

## **Home Box Office**

Home Box Office consists of premium pay television and OTT services domestically and premium pay, basic tier television and OTT services internationally, as well as content licensing and home entertainment.

	<b>Home Box</b>	Office Result	S					
Dollars in millions								
Unaudited	 Second Qu	ıarter	Percent		Six-Moi	nth Period	Percen	ıt
	2020	2019	Change	;	2020	2019	Change	je
Operating Revenues								
Subscription	\$ 1,441 \$	1,516	(4.9)	%	\$ 2,779	\$ 2,850	(2.5)	%
Content and other	186	200	(7.0)	%	345	376	(8.2)	%
Total Operating Revenues	1,627	1,716	(5.2)	%	3,124	3,226	(3.2)	%
Operating Expenses								
Cost of revenues	1,095	839	30.5	%	1,911	1,509	26.6	%
Selling, general and administrative	394	292	34.9	%	631	543	16.2	%
Depreciation and amortization	25	12	-	%	46	34	35.3	%
Total Operating Expenses	1,514	1,143	32.5	%	2,588	2,086	24.1	%
Operating Income	113	573	(80.3)	%	536	1,140	(53.0)	%
Equity in Net Income (Loss) of Affiliates	(5)	15	-	%	15	30	(50.0)	%
Operating Contribution	\$ 108 \$	588	(81.6)	%	\$ 551	\$ 1,170	(52.9)	%
Operating Income Margin	6.9 %	33.4 %	(2,650)	BP	17.2	<b>%</b> 35.3 %	(1,810)	BP

## Warner Bros.

Warner Bros. consists of the production, distribution and licensing of television programming and feature films, the distribution of home entertainment products and the production and distribution of games.

	Warner B	ros. Results					
Dollars in millions							
Unaudited	 Second Qu	ıarter	Percent	 Six-Month	Period	Percen	ıt
	2020	2019	Change	2020	2019	Change	e
Operating Revenues							
Theatrical product	\$ 1,029 \$	1,527	(32.6) %	\$ 2,135 \$	3,033	(29.6)	%
Television product	1,876	1,310	43.2 %	3,645	2,923	24.7	%
Video games and other	351	552	(36.4) %	716	951	(24.7)	%
Total Operating Revenues	3,256	3,389	(3.9) %	6,496	6,907	(6.0)	%
Operating Expenses							
Cost of revenues	2,233	2,492	(10.4) %	4,579	4,922	(7.0)	%
Selling, general and administrative	350	426	(17.8) %	954	915	4.3	%
Depreciation and amortization	40	31	29.0 %	81	83	(2.4)	%
Total Operating Expenses	2,623	2,949	(11.1) %	5,614	5,920	(5.2)	%
Operating Income	633	440	43.9 %	882	987	(10.6)	%
Equity in Net Income (Loss) of Affiliates	(19)		- %	 (27)	6	-	%
Operating Contribution	\$ 614 \$	440	39.5 %	\$ 855 \$	993	(13.9)	%
Operating Income Margin	19.4 %	13.0 %	640 BP	13.6 %	14.3 %	(70)	BP

## **LATIN AMERICA SEGMENT**

The Latin America segment provides entertainment and wireless service outside of the U.S. Our international subsidiaries conduct business in their local currency and operating results are converted to U.S. dollars using official exchange rates. The Latin America segment contains two business units: Vrio and Mexico.

	Segmen	nt Results						
Dollars in millions								
Unaudited	Second Qua	arter	Percen	nt	Six-Month P	eriod	Percen	ıt
	2020	2019	Chang	e	2020	2019	Chang	ge .
Segment Operating Revenues								
Vrio	\$ <b>752</b> \$	1,032	(27.1)	%	\$ 1,639 \$	2,099	(21.9)	%
Mexico	480	725	(33.8)	%	1,183	1,376	(14.0)	%
<b>Total Segment Operating Revenues</b>	1,232	1,757	(29.9)	%	2,822	3,475	(18.8)	%
Segment Operating Contribution								
Vrio	(28)	(2)	-	%	(67)	30	-	%
Mexico	(173)	(207)	16.4	%	(318)	(412)	22.8	%
Total Segment Operating Contribution	\$ (201) \$	(209)	3.8	%	\$ (385) \$	(382)	(0.8)	%

## **Vrio**

Vrio provides entertainment services to customers utilizing satellite technology in Latin America and the Caribbean.

	Vrio 1	Results						
Dollars in millions								
Unaudited	 Second Qua	rter	Percer	nt	 Six-Month P	Period	Percen	at
	2020	2019	Chang	ge	2020	2019	Chang	ge
Operating Revenues	\$ 752 \$	1,032	(27.1)	%	\$ 1,639 \$	2,099	(21.9)	%
Operating Expenses								
Operations and support	661	881	(25.0)	%	1,444	1,747	(17.3)	%
Depreciation and amortization	127	165	(23.0)	%	 274	334	(18.0)	%
<b>Total Operating Expenses</b>	788	1,046	(24.7)	%	1,718	2,081	(17.4)	%
Operating Income	(36)	(14)	-	%	(79)	18	-	%
Equity in Net Income of Affiliates	8	12	(33.3)	%	 12	12	-	%
Operating Contribution	\$ (28) \$	(2)	-	%	\$ (67) \$	30	-	%
Operating Income Margin	(4.8) %	(1.4)%	(340)	BP	(4.8) %	0.9 %	(570)	BP

	Supplementa	ry Operating	Data			
Subscribers and connections in thousands						
Unaudited			_	June 3	30,	Percent
			•	2020	2019	Change
Vrio Video Subscribers				10,664	13,473	(20.8) %
	Second Q	uarter	Percent	Six-Month	Period	Percent
	2020	2019	Change	2020	2019	Change
Vrio Video Net Additions <sup>1</sup>	(312)	(111)	- %	(426)	(143)	- %

The second-quarter and six-month period ended June 30, 2020, exclude the impact of 2.2 million subscriber disconnections resulting from the closure of our DIRECTV operations in Venezuela.

## **Mexico**

Mexico provides wireless services and equipment to customers in Mexico.

	Me	exico Results							
Dollars in millions									
Unaudited	Second Qu	ıarter	Percer	ıt		Six-Month Po	eriod	Percer	nt
	 2020	2019	Chang	e	2	2020	2019	Chang	e
Operating Revenues									
Wireless service	\$ 345 \$	479	(28.0)	%	\$	<b>812</b> \$	921	(11.8)	%
Wireless equipment	135	246	(45.1)	%		371	455	(18.5)	%
Total Operating Revenues	480	725	(33.8)	%		1,183	1,376	(14.0)	%
Operating Expenses									
Operations and support	538	813	(33.8)	%		1,252	1,538	(18.6)	%
Depreciation and amortization	115	119	(3.4)	%		249	250	(0.4)	%
Total Operating Expenses	653	932	(29.9)	%		1,501	1,788	(16.1)	%
Operating Income (Loss)	(173)	(207)	16.4	%		(318)	(412)	22.8	%
Equity in Net Income of Affiliates	-	-	-	%		-	-	-	%
Operating Contribution	\$ (173) \$	(207)	16.4	%	\$	(318) \$	(412)	22.8	%
Operating Income Margin	(36.0) %	(28.6) %	(740)	BP		(26.9) %	(29.9) %	300	BP

	Suppleme	ntary Operat	ing Data				
Subscribers and connections in thousands							
Unaudited				June	30,	Percen	ıt
			•	2020	2019	Chang	e
Mexico Wireless Subscribers							
Postpaid				4,771	5,489	(13.1)	%
Prepaid				12,777	12,180	4.9	%
Reseller				425	352	20.7	%
Total Mexico Wireless Subscribers				17,973	18,021	(0.3)	%
						• ` ′	
	Second Q	)uarter	Percent	Six-Mont	h Period	Percen	ıt
	2020	2019	Change	2020	2019	Chang	e
Mexico Wireless Net Additions <sup>1</sup>							
Postpaid	(191)	(153)	(24.8) %	(332)	(222)	(49.5)	%
Prepaid	(915)	401	- %	(807)	515	-	%
Reseller	21	51	(58.8) %	53	99	(46.5)	%
Total Mexico Wireless Net Additions	(1,085)	299	- %	(1,086)	392		%

The second-quarter and six-month period ended June 30, 2020, exclude the impact of 101 subscriber disconnections resulting from conforming our policy on reporting of fixed wireless resellers.

## **Supplemental AT&T Advertising Revenues**

As a supplemental presentation, we are providing a view of total advertising revenues generated by AT&T, which combines the advertising revenues recorded across all operating segments. This combined view presents the entire portfolio of revenues generated from AT&T assets.

	Adver	tising Reven	iues						
Dollars in millions					•				
Unaudited	 Second Qu	ıarter	Percent	_	Six-Mo	onth P	'eriod	Percent	ıt
	 2020	2019	Change		2020		2019	Change	e
Operating Revenues	 								
Turner	\$ <b>796</b> \$	1,266	(37.1)	% \$	1,753	\$	2,527	(30.6)	%
Entertainment Group	294	399	(26.3)	%	707		749	(5.6)	%
Xandr	362	485	(25.4)	%	851		911	(6.6)	%
Other	75	90	(16.7)	%	173		175	(1.1)	%
Eliminations	(294)	(399)	26.3	%	(707)		(749)	5.6	%
Total Advertising Revenues	\$ 1,233 \$	1,841	(33.0)	% \$	2,777	\$	3,613	(23.1)	%

## SUPPLEMENTAL SEGMENT RECONCILIATION

			T	hree Months	End	led						
Dollars in millions												
Unaudited												
June 30, 2020												
		Operations and Support				Depreciation and		Operating Income	]	Equity in Net Income (Loss) of		Segment
	Revenues	Expenses		EBITDA		Amortization		(Loss)		Affiliates		Contribution
Communications												
Mobility \$	17,149	\$ 9,332	\$	7,817	\$	2,012	\$	5,805	\$	-	\$	5,805
Entertainment Group	10,069	7,730		2,339		1,309		1,030		-		1,030
Business Wireline	6,374	3,779		2,595		1,318		1,277		-		1,277
Total Communications	33,592	20,841		12,751		4,639		8,112		-		8,112
WarnerMedia												
Turner	2,988	1,347		1,641		69		1,572		-		1,572
Home Box Office	1,627	1,489		138		25		113		(5)		108
Warner Bros.	3,256	2,583		673		40		633		(19)		614
Eliminations and other	(1,057)	(685)		(372)		33		(405)		28		(377)
Total WarnerMedia	6,814	4,734		2,080		167		1,913		4		1,917
Latin America	3,011			_,,,,,		20,		-,- 20		•		-9/ = 1
Vrio Vrio	752	661		91		127		(36)		8		(28)
Mexico	480	538		(58)		115		(173)		-		(173)
Total Latin America	1,232	1,199		33		242		(209)		8		(201)
Segment Total								1 1	\$	12	Ф	
ŭ	41,638	26,774		14,864		5,048		9,816	Ф	12	\$	9,828
Corporate and Other	427	022		(406)		0.2		(500)				
Corporate	437	933		(496)		93		(589)				
Acquisition-related items	-	211		(211)		2,145		(2,356)				
Certain significant items	-	3,084		(3,084)		-		(3,084)				
Eliminations and consolidations	(1,125)	(940)						(255)				
	• • • • • • • • • • • • • • • • • • • •	(869)		(256)		(1)						
AT&T Inc. \$  June 30, 2019		\$ 30,133	\$	10,817	\$	7,285	\$	3,532				
	40,950	\$ 30,133  Operations and Support	\$	10,817	\$	7,285  Depreciation and	\$	Operating Income	]	Equity in Net Income (Loss) of		Segment
June 30, 2019	• • • • • • • • • • • • • • • • • • • •	\$ 30,133  Operations	\$		\$	7,285  Depreciation	\$	3,532 Operating	]	Income		Segment Contribution
June 30, 2019  Communications	40,950 Revenues	\$ 30,133  Operations and Support Expenses		10,817 EBITDA		7,285  Depreciation and Amortization		Operating Income (Loss)		Income (Loss) of		Contribution
June 30, 2019  Communications  Mobility \$	40,950 Revenues	Operations and Support Expenses  \$ 9,522	\$	10,817 EBITDA 7,770	\$	Depreciation and Amortization	<b>\$</b>	Operating Income (Loss) 5,767	\$	Income (Loss) of	\$	Contribution 5,767
June 30, 2019  Communications  Mobility \$ Entertainment Group	Revenues 17,292 11,368	Operations and Support Expenses  \$ 9,522 8,515		10,817 EBITDA 7,770 2,853		Depreciation and Amortization  2,003 1,339		Operating Income (Loss)  5,767 1,514		Income (Loss) of	\$	5,767 1,514
June 30, 2019  Communications  Mobility \$ Entertainment Group Business Wireline	Revenues 17,292 11,368 6,607	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817 EBITDA 7,770 2,853 2,632		Depreciation and Amortization  2,003 1,339 1,242		Operating Income (Loss)  5,767 1,514 1,390		Income (Loss) of	\$	5,767 1,514 1,390
June 30, 2019  Communications  Mobility \$ Entertainment Group Business Wireline  Total Communications	Revenues 17,292 11,368	Operations and Support Expenses  \$ 9,522 8,515		10,817 EBITDA 7,770 2,853		Depreciation and Amortization  2,003 1,339		Operating Income (Loss)  5,767 1,514		Income (Loss) of Affiliates	\$	5,767 1,514
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia	Revenues 17,292 11,368 6,607 35,267	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012		10,817 EBITDA 7,770 2,853 2,632 13,255		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584		Operating Income (Loss)  5,767 1,514 1,390 8,671		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner	Revenues  17,292  11,368  6,607  35,267	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584		Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office	Revenues  17,292  11,368  6,607  35,267  3,410  1,716	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584		Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671 1,165 588
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros.	Revenues  17,292  11,368  6,607  35,267  3,410  1,716  3,389	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31		Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671 1,165 588 440
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other	Revenues  17,292  11,368  6,607  35,267  3,410  1,716  3,389  320	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671 1,165 588
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros.	Revenues  17,292  11,368  6,607  35,267  3,410  1,716  3,389	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31		Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671 1,165 588 440
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other	Revenues  17,292  11,368  6,607  35,267  3,410  1,716  3,389  320	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918 170		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671  1,165 588 440 157
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia	Revenues  17,292  11,368  6,607  35,267  3,410  1,716  3,389  320	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918 170		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128		Income (Loss) of Affiliates	\$	5,767 1,514 1,390 8,671  1,165 588 440 157 2,350
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America	Revenues  17,292  11,368  6,607  35,267  3,410  1,716  3,389  320  8,835	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918 170 6,436		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295		Income (Loss) of Affiliates	\$	Contribution  5,767 1,514 1,390 8,671  1,165 588 440 157 2,350  (2)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio	Revenues  17,292 11,368 6,607 35,267  3,410 1,716 3,389 320 8,835  1,032	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918 170 6,436		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14)		Income (Loss) of Affiliates	\$	Contribution  5,767  1,514  1,390  8,671  1,165  588  440  157  2,350  (2) (207)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico	Revenues  17,292 11,368 6,607 35,267  3,410 1,716 3,389 320 8,835  1,032 725	\$ 30,133  Operations and Support Expenses  \$ 9,522     8,515     3,975     22,012  2,217     1,131     2,918     170     6,436		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88)		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207)		Income (Loss) of Affiliates	\$	Contribution  5,767  1,514  1,390  8,671  1,165  588  440  157  2,350  (2) (207)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico Total Latin America	Revenues  17,292 11,368 6,607 35,267  3,410 1,716 3,389 320 8,835  1,032 725 1,757	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88) 63		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119 284		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207) (221)	\$	Income (Loss) of Affiliates		Contribution  5,767  1,514  1,390  8,671  1,165  588  440  157  2,350  (207) (209)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico Total Latin America Segment Total	Revenues  17,292 11,368 6,607 35,267  3,410 1,716 3,389 320 8,835  1,032 725 1,757	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88) 63		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119 284		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207) (221)	\$	Income (Loss) of Affiliates		Contribution  5,767 1,514 1,390 8,671  1,165 588 440 157 2,350  (207) (209)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico Total Latin America Segment Total Corporate and Other Corporate	Revenues  17,292 11,368 6,607 35,267  3,410 1,716 3,389 320 8,835  1,032 725 1,757 45,859	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88) 63 15,717  (315)		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119 284 4,972		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207) (221) 10,745	\$	Income (Loss) of Affiliates		Contribution  5,767 1,514 1,390 8,671  1,165 588 440 157 2,350  (207) (209)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico Total Latin America Segment Total Corporate and Other Corporate Acquisition-related items	17,292 11,368 6,607 35,267 3,410 1,716 3,389 320 8,835 1,032 725 1,757 45,859	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88) 63 15,717  (315) (346)		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119 284 4,972		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207) (221) 10,745  (485) (2,306)	\$	Income (Loss) of Affiliates		Contribution  5,767  1,514  1,390  8,671  1,165  588  440  157  2,350  (207) (209)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico Total Latin America Segment Total Corporate and Other Corporate Acquisition-related items Certain significant items	Revenues  17,292 11,368 6,607 35,267  3,410 1,716 3,389 320 8,835  1,032 725 1,757 45,859  450 (30)	\$ 30,133  Operations and Support Expenses  \$ 9,522		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88) 63 15,717  (315) (346) (94)		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119 284 4,972  170 1,960		Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207) (221) 10,745  (485) (2,306) (94)	\$	Income (Loss) of Affiliates		Contribution  5,767  1,514  1,390  8,671  1,165  588  440  157  2,350  (2)  (207) (209)
Communications Mobility \$ Entertainment Group Business Wireline Total Communications WarnerMedia Turner Home Box Office Warner Bros. Eliminations and other Total WarnerMedia Latin America Vrio Mexico Total Latin America Segment Total Corporate and Other Corporate Acquisition-related items	17,292 11,368 6,607 35,267 3,410 1,716 3,389 320 8,835 1,032 725 1,757 45,859 450 (30)	\$ 30,133  Operations and Support Expenses  \$ 9,522 8,515 3,975 22,012  2,217 1,131 2,918 170 6,436  881 813 1,694 30,142  765 316		10,817  EBITDA  7,770 2,853 2,632 13,255  1,193 585 471 150 2,399  151 (88) 63 15,717  (315) (346)		7,285  Depreciation and Amortization  2,003 1,339 1,242 4,584  39 12 31 22 104  165 119 284 4,972		3,532  Operating Income (Loss)  5,767 1,514 1,390 8,671  1,154 573 440 128 2,295  (14) (207) (221) 10,745  (485) (2,306)	\$	Income (Loss) of Affiliates		Contribution  5,767  1,514  1,390  8,671  1,165  588  440  157  2,350  (2)  (207) (209)

## SUPPLEMENTAL SEGMENT RECONCILIATION

			\$	Six Months I	Ende	ed					
Dollars in millions											
Inaudited											
June 30, 2020											
									Equity in Net		
		Operations				Depreciation	Operating		Income		
		and Support				and	Income		(Loss) of		Segment
	Revenues	Expenses		EBITDA		Amortization	(Loss)		Affiliates		Contribution
Communications											
Mobility \$	34,551	\$ 18,901	\$	15,650	\$	4,057	\$ 11,593	\$	-	\$	11,59
Entertainment Group	20,584	15,621		4,963		2,598	2,365		-		2,36
Business Wireline	12,706	7,730		4,976		2,619	2,357		-		2,35
Total Communications	67,841	42,252		25,589		9,274	16,315		-		16,31
WarnerMedia	,	,		,		,	,				,
Turner	6,150	3,057		3,093		138	2,955		6		2,96
Home Box Office	3,124	2,542		582		46	536		15		55
Warner Bros.	6,496	5,533		963		81	882		(27)		85:
Eliminations and other	(1,108)	(711)		(397)		65	(462)		25		(43'
Fotal WarnerMedia	14,662	10,421		4,241		330	3,911		19		,
Latin America	14,002	10,441		4,441		330	3,911		19		3,930
	1 (20	1 444		195		274	(70)		12		(6)
Vrio Mariae	1,639	1,444					(79)				(67
Mexico	1,183	1,252		(69)		249	(318)		- 10		(318
Total Latin America	2,822	2,696		126		523	(397)	φ.	12	ф.	(385
Segment Total	85,325	55,369		29,956		10,127	19,829	\$	31	\$	19,860
Corporate and Other											
Corporate	825	1,807		(982)		180	(1,162)				
Acquisition-related items	-	393		(393)		4,201	(4,594)				
Certain significant items	-	2,426		(2,426)		-	(2,426)				
Eliminations and consolidations	(2,421)	(1,791)		(630)		(1)	(629)				
AT&T Inc.	83,729	\$ 58,204	\$	25,525	\$	14,507	\$ 11,018				
June 30, 2019											
									Equity in Net		
		Operations				Depreciation	Operating		Income		
		and Support				and	Income		(Loss) of		Segment
	Revenues	Expenses		EBITDA		Amortization	(Loss)		Affiliates		Contribution
Communications											
Mobility	34,655	\$ 19,563	\$	15,092	\$	4,016	\$ 11,076	\$	-	\$	11,07
Entertainment Group	22,696	17,042		5,654		2,662	2,992		-		2,99
Business Wireline	13,085	8,007		5,078		2,464	2,614		_		2,61
Total Communications	70,436	44,612		25,824		9,142	16,682		_		16,682
Warner Media	70,130	. 1,012		25,021		>,112	10,002				10,00
Turner	6,853	4,353		2,500		99	2,401		36		2,43
Home Box Office	3,226	2,052		1,174		34	1,140		30		1,17
Warner Bros.	· · · · · · · · · · · · · · · · · · ·					83	987				1,17
	6,907	5,837		1,070					6 <b>5</b> 0		
Eliminations and other	654	347		307 5.051		260	263		50		313
Total WarnerMedia	17,640	12,589		5,051		260	4,791		122		4,91
Latin America	2.000	4 =		25-		22.	4.0				-
Vrio	2,099	1,747		352		334	18		12		3
Mexico	1,376	1,538		(162)		250	(412)		-		(41
6 , 1 T , ' A '	3,475	3,285		190		584	(394)		12		(38
	91,551	60,486		31,065		9,986	21,079	\$	134	\$	21,21
Segment Total	91,331		_								
Segment Total	91,331										
Segment Total	883	1,426		(543)		374	(917)				
Segment Total Corporate and Other	·	1,426 389		(543) (461)		374 3,948	(917) (4,409)				
Segment Total Corporate and Other Corporate	883			, ,			, ,				
Segment Total Corporate and Other Corporate Acquisition-related items Certain significant items	883 (72)	389		(461)		3,948	(4,409)				
Acquisition-related items	883 (72) - (2,578)	389 342	\$	(461) (342)	\$	3,948	\$ (4,409) (342)				