



Supplemental Financial Disclosures

Q2'22 Earnings Release

Disclosures in this document are intended to supplement the financial information in Tenet's Q2'22 earnings release dated July 21, 2022. A copy of that earnings release (including non-GAAP disclosure information) is available via the Company's Investor Relations website at www.tenethealth.com.

Tenet Healthcare Corporation
Supplemental Financial Disclosures
Q2'22 Earnings Release

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BUSINESS SEGMENTS
Adjusted Net Operating Revenues, Adjusted EBITDA and Adjusted EBITDA Margins
(Unaudited)

<i>\$ in millions</i>	FY 2018 ⁽¹⁾	FY 2019 ⁽¹⁾	FY 2020	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22
AMBULATORY CARE										
Net operating revenues ⁽²⁾	\$2,085	\$2,158	\$2,072	\$646	\$664	\$666	\$742	\$2,718	\$738	\$771
Adjusted EBITDA ⁽³⁾	\$792	\$895	\$868	\$257	\$295	\$274	\$371	\$1,197	\$282	\$319
Adjusted EBITDA margins ⁽³⁾	38.0 %	41.5 %	41.9 %	39.8 %	44.4 %	41.1 %	50.0 %	44.0 %	38.2 %	41.4 %
HOSPITAL OPERATIONS AND OTHER										
Adjusted net operating revenues ⁽²⁾⁽³⁾	\$15,271	\$15,521	\$14,769	\$3,947	\$4,095	\$4,030	\$3,910	\$15,982	\$3,798	\$3,645
Adjusted EBITDA ⁽³⁾	\$1,401	\$1,449	\$1,911	\$434	\$449	\$496	\$552	\$1,931	\$514	\$431
Adjusted EBITDA margins ⁽³⁾	9.2 %	9.3 %	12.9 %	11.0 %	11.0 %	12.3 %	14.1 %	12.1 %	13.5 %	11.8 %
CONIFER										
Net operating revenues ⁽²⁾	\$1,533	\$1,372	\$1,306	\$310	\$319	\$314	\$324	\$1,267	\$324	\$333
Adjusted EBITDA	\$357	\$386	\$367	\$86	\$90	\$85	\$94	\$355	\$92	\$93
Adjusted EBITDA margins	23.3 %	28.1 %	28.1 %	27.7 %	28.2 %	27.1 %	29.0 %	28.0 %	28.4 %	27.9 %
INTER-SEGMENT ELIMINATIONS										
Less: Inter-segment eliminations from revenue	\$(590)	\$(573)	\$(528)	\$(122)	\$(124)	\$(116)	\$(120)	\$(482)	\$(115)	\$(111)
CONSOLIDATED										
Adjusted net operating revenues ⁽²⁾⁽³⁾	\$18,299	\$18,478	\$17,619	\$4,781	\$4,954	\$4,894	\$4,856	\$19,485	\$4,745	\$4,638
Adjusted EBITDA ⁽³⁾	\$2,550	\$2,730	\$3,146	\$777	\$834	\$855	\$1,017	\$3,483	\$888	\$843
Adjusted EBITDA margins ⁽³⁾	13.9 %	14.8 %	17.9 %	16.3 %	16.8 %	17.5 %	20.9 %	17.9 %	18.7 %	18.2 %

Footnotes:

(1) Originally reported amounts have been recast to reflect the change in accounting adopted by the Company in Q1'20

(2) Net operating revenues after implicit price concessions/bad debt

(3) Health plan revenues and the related Adjusted EBITDA are excluded from Adjusted net operating revenues, Adjusted EBITDA and Adjusted EBITDA margin calculations; For Adjusted EBITDA and Adjusted EBITDA margins, includes grant income earned by Hospital and Ambulatory segments

AMBULATORY CARE SEGMENT Revenues and Volumes

(Unaudited)

	Q2'22	Q2'21	YTD Q2'22	YTD Q2'21
Consolidated				
Surgical facility counts at end of period	269	232	269	232
Same-facility surgery cases ⁽¹⁾	317,477	322,103	620,257	602,313
Same-Facility System-Wide ⁽²⁾				
Revenue change versus the prior-year period	2.8%	50.1%	5.8%	25.9%
Change in cases versus the prior-year period	(0.9)%	68.2%	3.3%	29.1%
Revenue per case change versus the prior-year period	3.7%	(10.7)%	2.5%	(2.5)%

Footnotes:

(1) Same-facility surgical cases reflect those associated with facilities consolidated by USPI, historical cases for facilities acquired and exclude any cases related to facilities deconsolidated or otherwise disposed of during the comparative periods. These statistics are intended as an indicator of growth in procedures at consolidated facilities, including historical cases for facilities acquired, and would not directly correlate to actual revenues for the related periods due to including historical cases for facilities before they were acquired.

(2) Same-facility system-wide includes the results of both consolidated and unconsolidated facilities. Revenue growth and revenue per case growth is presented after implicit price concessions/bad debt expense. Prior-period amounts for acquired facilities are included in analyses of same-facility system-wide growth rates. 2021 periods exclude urgent care and imaging center facilities, which were included in the Company's Ambulatory segment at that time.

AMBULATORY CARE SEGMENT Changes in Revenues, Adjusted EBITDA and Adjusted EBITDA less NCI

(Unaudited)

<i>(Dollars in millions)</i>	Q2'22	Q2'21	YTD Q2'22	YTD Q2'21
Net operating revenues	\$771	\$664	\$1,509	\$1,310
Growth in net operating revenues	16.1 %	80.4 %	15.2 %	52.7 %
Equity in earnings of unconsolidated affiliates	\$52	\$49	\$94	\$87
Adjusted EBITDA	\$319	\$295	\$601	\$552
Growth in Adjusted EBITDA	8.1 %	76.6 %	8.9 %	70.9 %
Adjusted EBITDA margin (including grant income)	41.4 %	44.4 %	39.8 %	42.1 %
Net income available to facility-level noncontrolling interests ⁽¹⁾	\$109	\$108	\$204	\$196
Adjusted EBITDA less facility-level NCI	\$210	\$187	\$397	\$356
Growth in Adjusted EBITDA less facility-level NCI	12.3 %	76.4 %	11.5 %	72.8 %
Net income available to Baylor ⁽²⁾	\$5	\$5	\$9	\$9
Adjusted EBITDA less NCI (after Baylor-related NCI) ⁽²⁾	\$205	\$182	\$388	\$347
Growth in Adjusted EBITDA less NCI (after Baylor-related NCI) ⁽²⁾	12.6 %	75.0 %	11.8 %	70.9 %

Footnotes:

(1) Represents facility-level noncontrolling interest expense (NCI) prior to Tenet recording additional NCI expense related to the 5% ownership interest in USPI previously held by Baylor University Medical Center (Baylor).

(2) The amount labeled as net income available to Baylor represents NCI related to Baylor's previous ownership interest in the USPI joint venture.

**AMBULATORY CARE SEGMENT
STATEMENTS OF OPERATIONS
GAAP and Unconsolidated Affiliates**

(Unaudited)

Three Months Ended June 30,

	2022		2021	
	Ambulatory Care as Reported Under GAAP	Unconsolidated Affiliates	Ambulatory Care as Reported Under GAAP	Unconsolidated Affiliates
<i>(Dollars in millions)</i>				
Net operating revenues⁽¹⁾	\$ 771	\$ 794	\$ 664	\$ 711
Grant income	2	1	15	17
Equity in earnings of unconsolidated affiliates⁽²⁾	52	—	49	—
Operating expenses:				
Salaries, wages and benefits	201	197	169	173
Supplies	205	221	169	189
Other operating expenses, net	100	156	95	139
Depreciation and amortization	28	19	23	21
Litigation and investigation costs	—	—	3	—
Impairment and restructuring charges, and acquisition-related costs	5	—	4	—
Net gains on sales, consolidation and deconsolidation of facilities	—	—	(13)	—
Operating income	286	202	278	206
Interest expense	(50)	(6)	(32)	(6)
Other non-operating income, net	3	1	—	—
Income from continuing operations, before income taxes	239	197	246	200
Income tax expense	(34)	(4)	(41)	(3)
Net income	205	\$ 193	205	\$ 197
Less: Net income available to noncontrolling interests	114		113	
Net income available to Tenet Healthcare Corporation common shareholders	\$ 91		\$ 92	
Equity in earnings of unconsolidated affiliates		\$ 52		\$ 49

Footnotes:

- (1) On a same-facility system-wide basis, net revenue in Tenet's Ambulatory Care segment increased 2.8% during the three months ended June 30, 2022, with cases decreasing 0.9% and revenue per case increasing 3.7%.
- (2) Certain of the Company's Ambulatory segment facilities were not consolidated for the period presented based on the nature of the segment's joint venture relationships with physicians and prominent healthcare systems. Although revenues of the segment's unconsolidated facilities are not recorded as revenues by the Company, equity in earnings of unconsolidated affiliates is nonetheless a significant portion of the Company's overall earnings. To help analyze results of operations, management also uses system-wide operating measures such as system-wide revenue growth, which includes revenues of both consolidated and unconsolidated facilities. We control the remaining facilities and account for these investments as consolidated subsidiaries.

**AMBULATORY CARE SEGMENT
STATEMENTS OF OPERATIONS
GAAP and Unconsolidated Affiliates**

(Unaudited)

(Dollars in millions)

	Six Months Ended June 30,			
	2022		2021	
	Ambulatory Care as Reported Under GAAP	Unconsolidated Affiliates	Ambulatory Care as Reported Under GAAP	Unconsolidated Affiliates
Net operating revenues⁽¹⁾	\$ 1,509	\$ 1,563	\$ 1,310	\$ 1,345
Grant income	4	2	22	43
Equity in earnings of unconsolidated affiliates⁽²⁾	94	—	87	—
Operating expenses:				
Salaries, wages and benefits	395	389	343	336
Supplies	406	440	326	361
Other operating expenses, net	205	311	198	270
Depreciation and amortization	55	45	48	42
Litigation and investigation costs	—	—	6	—
Impairment and restructuring charges, and acquisition-related costs	8	—	8	—
Net gains on sales, consolidation and deconsolidation of facilities	—	—	(13)	—
Operating income	538	380	503	379
Interest expense	(102)	(13)	(65)	(12)
Other non-operating income, net	4	2	—	1
Income from continuing operations, before income taxes	440	369	438	368
Income tax expense	(61)	(7)	(68)	(6)
Net Income	379	\$ 362	370	\$ 362
Less: Net income available to noncontrolling interests	213		205	
Net income available to Tenet Healthcare Corporation common shareholders	\$ 166		\$ 165	
Equity in earnings of unconsolidated affiliates		\$ 94		\$ 87

Footnotes:

(1) On a same-facility system-wide basis, net revenue in Tenet's Ambulatory Care segment increased 5.8% during the six months ended June 30, 2022, with cases up 3.3% and revenue per case increasing 2.5%.

(2) At June 30, 2022, certain of the Company's Ambulatory segment facilities were not consolidated based on the nature of the segment's joint venture relationships with physicians and prominent healthcare systems. Although revenues of the segment's unconsolidated facilities are not recorded as revenues by the Company, equity in earnings of unconsolidated affiliates is nonetheless a significant portion of the Company's overall earnings. To help analyze results of operations, management also uses system-wide operating measures such as system-wide revenue growth, which includes revenues of both consolidated and unconsolidated facilities. We control the remaining facilities and account for these investments as consolidated subsidiaries.

HOSPITAL OPERATIONS AND OTHER SEGMENT
Adjusted EBITDA and Margins; Same-Hospital Changes in Revenues and Volumes;
Same-Hospital Selected Operating Expenses
(Unaudited)

(Dollars in millions)

	Q2'22	Q2'21	YTD Q2'22	YTD Q2'21
Adjusted EBITDA and margins				
Adjusted EBITDA (including grant income)	\$431	\$449	\$945	\$883
Adjusted EBITDA margin (including grant income)	11.8 %	11.0 %	12.7%	11.0%
Changes in Same-Hospital Revenues and Volumes versus Prior-Year Period⁽¹⁾				
Net Patient Revenue	(5.5)%	33.0 %	(1.6)%	16.5%
Revenue Per Adjusted Admission ⁽²⁾	(0.2)%	7.6 %	2.0%	13.5%
Inpatient Admissions	(8.1)%	13.8 %	(6.4)%	0.4%
Adjusted Admissions	(5.3)%	23.6 %	(3.5)%	2.6%
Hospital surgeries ⁽³⁾	(8.0)%	36.5 %	(4.3)%	13.1%
Outpatient Visits ⁽⁴⁾	(10.0)%	71.1 %	(4.7)%	19.7%
Emergency Room Visits — Inpatient	(6.3)%	17.8 %	(4.7)%	4.0%
Emergency Room Visits — Outpatient	5.9 %	39.4 %	11.4%	(3.3)%

	Q2'22	Q2'21	YTD Q2'22	YTD Q2'21
Same-Hospital Selected Operating Expenses				
Salaries, wages and benefits	\$1,741	\$1,828	\$3,553	\$3,570
Supplies	603	644	1,184	1,247
Other operating expenses	825	820	1,586	1,663
Total selected operating expenses	\$3,169	\$3,292	\$6,323	\$6,480

Footnotes and other notations:

(1) *Same-hospital revenues and statistical data* include those for hospitals and hospital-affiliated outpatient centers operated by the Company's Hospital segment continuously from January 1, 2020 through June 30, 2022. Amounts associated with physician practices are excluded. Prior-period same-hospital net patient service revenues and volume changes have been recast to reflect only the continuously operated facilities since January 1, 2020.

(2) Revenue per adjusted admission growth after implicit price concessions/bad debt expense

(3) Includes inpatient and outpatient surgeries

(4) Includes emergency room outpatient visits

HOSPITAL OPERATIONS AND OTHER SEGMENT

Same-Hospital Selected Statistics

(Unaudited)

Three Months Ended June 30,

(Dollars in millions except per adjusted admission amounts)

	2022	2021	Change
Admissions and Surgeries⁽¹⁾			
Number of hospitals (at end of period)	60	60	—
Total admissions	128,068	139,331	(8.1)%
Adjusted patient admissions	239,031	252,469	(5.3)%
Admissions through emergency department	96,136	102,617	(6.3)%
Paying admissions as a percentage of total admissions	95.1 %	94.6 %	0.5 %
Charity and uninsured admissions as a percentage of total admissions	4.9 %	5.4 %	(0.5)%
Emergency department admissions as a percentage of total admissions	75.1 %	73.6 %	1.5 %
Surgeries — inpatient	33,749	37,363	(9.7)%
Surgeries — outpatient	53,638	57,588	(6.9)%
Total surgeries	87,387	94,951	(8.0)%
Patient days — total	658,995	695,445	(5.2)%
Adjusted patient days	1,192,999	1,234,640	(3.4)%
Average length of stay (days)	5.15	4.99	3.2 %
Licensed beds (at end of period)	15,391	15,399	(0.1)%
Average licensed beds	15,382	15,402	(0.1)%
Utilization of licensed beds	47.1 %	49.6 %	(2.5)%
Outpatient Visits⁽¹⁾			
Total visits (includes Emergency department visits)	1,281,256	1,424,407	(10.0)%
Emergency department visits	541,098	511,030	5.9 %
Paying visits as a percentage of total visits	93.8 %	92.9 %	0.9 %
Charity and uninsured visits as a percentage of total visits	6.2 %	7.1 %	(0.9)%
Total Emergency department inpatient admissions and outpatient visits⁽¹⁾	637,234	613,647	3.8 %
Revenues and Operating Expenses			
Net patient service revenues ⁽¹⁾⁽²⁾	\$ 3,314	\$ 3,507	(5.5)%
Net patient service revenue ⁽¹⁾⁽²⁾ per adjusted patient admission	\$ 13,864	\$ 13,891	(0.2)%
Selected operating expenses ⁽³⁾	\$ 3,169	\$ 3,292	(3.7)%
Selected operating expenses ⁽³⁾ per adjusted patient admission	\$ 13,256	\$ 13,041	1.6 %
Payer mix - net patient service revenues⁽¹⁾⁽²⁾			
Medicare	17.3 %	18.9 %	(1.6)%
Medicaid	7.5 %	8.1 %	(0.6)%
Managed care ⁽⁴⁾	69.4 %	66.6 %	2.8 %
Uninsured	0.9 %	1.4 %	(0.5)%
Indemnity and other	4.9 %	5.0 %	(0.1)%

Footnotes and other notations:

(1) Same-hospital revenues and statistical data include those for hospitals and hospital-affiliated outpatient centers operated by the Company's Hospital segment continuously from January 1, 2020 through June 30, 2022. Amounts associated with physician practices are excluded. Prior-period same-hospital net patient service revenues and volume changes have been recast to reflect only the continuously operated facilities since January 1, 2020.

(2) Less implicit price concessions/bad debt expense.

(3) Selected operating expenses include salaries, wages and benefits, supplies and other operating expenses

(4) Includes commercial managed care as well as managed care Medicare and Medicaid

HOSPITAL OPERATIONS AND OTHER SEGMENT

Same-Hospital Selected Statistics

(Unaudited)

Six Months Ended June 30,

<i>(Dollars in millions except per adjusted admission amounts)</i>	2022	2021	Change
Admissions and Surgeries⁽¹⁾			
Number of hospitals (at end of period)	60	60	—
Total admissions	255,850	273,451	(6.4)%
Adjusted patient admissions	466,964	483,742	(3.5)%
Admissions through emergency department	193,820	203,464	(4.7)%
Paying admissions as a percentage of total admissions	95.2 %	94.6 %	0.6 %
Charity and uninsured admissions as a percentage of total admissions	4.8 %	5.4 %	(0.6)%
Emergency department admissions as a percentage of total admissions	75.8 %	74.4 %	1.4 %
Surgeries — inpatient	66,657	71,459	(6.7)%
Surgeries — outpatient	104,896	107,863	(2.8)%
Total surgeries	171,553	179,322	(4.3)%
Patient days — total	1,364,618	1,426,970	(4.4)%
Adjusted patient days	2,417,823	2,460,160	(1.7)%
Average length of stay (days)	5.33	5.22	2.1 %
Licensed beds (at end of period)	15,391	15,399	(0.1)%
Average licensed beds	15,389	15,403	(0.1)%
Utilization of licensed beds	49.0 %	51.2 %	(2.2)%
Outpatient Visits⁽¹⁾			
Total visits (includes Emergency department visits)	2,521,642	2,647,103	(4.7)%
Emergency department visits	1,041,763	935,391	11.4 %
Paying visits as a percentage of total visits	93.9 %	93.3 %	0.6 %
Charity and uninsured visits as a percentage of total visits	6.1 %	6.7 %	(0.6)%
Total Emergency department inpatient admissions and outpatient visits⁽¹⁾	1,235,583	1,138,855	8.5 %
Revenues and Operating Expenses			
Net patient service revenues ⁽¹⁾⁽²⁾	\$ 6,792	\$ 6,899	(1.6)%
Net patient service revenue ⁽¹⁾⁽²⁾ per adjusted patient admission	\$ 14,545	\$ 14,262	2.0 %
Selected operating expenses ⁽³⁾	\$ 6,323	\$ 6,480	(2.4)%
Selected operating expenses ⁽³⁾ per adjusted patient admission	\$ 13,537	\$ 13,392	1.1 %
Payer mix - net patient service revenues⁽¹⁾⁽²⁾			
Medicare	17.5 %	19.1 %	(1.6)%
Medicaid	6.5 %	7.8 %	(1.3)%
Managed care ⁽⁴⁾	70.2 %	66.9 %	3.3 %
Uninsured	1.0 %	1.3 %	(0.3)%
Indemnity and other	4.8 %	4.9 %	(0.1)%

Footnotes and other notations:

(1) Same-hospital revenues and statistical data include those for hospitals and hospital-affiliated outpatient centers operated by the Company's Hospital segment continuously from January 1, 2020 through June 30, 2022. Amounts associated with physician practices are excluded. Prior-period same-hospital net patient service revenues and volume changes have been recast to reflect only the continuously operated facilities since January 1, 2020.

(2) Less implicit price concessions/bad debt expense.

(3) Selected operating expenses include salaries, wages and benefits, supplies and other operating expenses

(4) Includes commercial managed care as well as managed care Medicare and Medicaid

HOSPITAL OPERATIONS AND OTHER SEGMENT

Total-Hospital Selected Statistics

(Unaudited)

Three Months Ended June 30,

(Dollars in millions except per adjusted admission amounts)

	2022	2021	Change
Admissions and Surgeries⁽¹⁾			
Number of hospitals (at end of period)	60	65	(5)
Total admissions	128,068	153,319	(16.5)%
Adjusted patient admissions	239,031	273,824	(12.7)%
Admissions through emergency department	96,137	114,911	(16.3)%
Paying admissions as a percentage of total admissions	95.0 %	93.8 %	1.2 %
Charity and uninsured admissions as a percentage of total admissions	5.0 %	6.2 %	(1.2)%
Emergency department admissions as a percentage of total admissions	75.1 %	74.9 %	0.2 %
Surgeries — inpatient	33,749	40,074	(15.8)%
Surgeries — outpatient	53,638	60,949	(12.0)%
Total surgeries	87,387	101,023	(13.5)%
Patient days — total	658,995	757,003	(12.9)%
Adjusted patient days	1,192,999	1,328,952	(10.2)%
Average length of stay (days)	5.15	4.94	4.3 %
Licensed beds (at end of period)	15,391	17,164	(10.3)%
Average licensed beds	15,382	17,170	(10.4)%
Utilization of licensed beds	47.1 %	48.4 %	(1.3)%
Outpatient Visits⁽¹⁾			
Total visits (includes Emergency department visits)	1,413,222	1,653,430	(14.5)%
Emergency department visits	541,096	541,417	(0.1)%
Paying visits as a percentage of total visits	94.2 %	93.2 %	1.0 %
Charity and uninsured visits as a percentage of total visits	5.8 %	6.8 %	(1.0)%
Total Emergency department inpatient admissions and outpatient visits⁽¹⁾	637,233	656,328	(2.9)%
Revenues and Operating Expenses			
Net patient service revenues ⁽¹⁾⁽²⁾	\$ 3,348	\$ 3,782	(11.5)%
Net patient service revenue ⁽¹⁾⁽²⁾ per adjusted patient admission	\$ 14,007	\$ 13,812	1.4 %
Selected operating expenses ⁽³⁾	\$ 3,197	\$ 3,531	(9.5)%
Selected operating expenses ⁽³⁾ per adjusted patient admission	\$ 13,374	\$ 12,898	3.7 %
Payer mix - net patient service revenues⁽¹⁾⁽²⁾			
Medicare	17.3 %	18.4 %	(1.1)%
Medicaid	7.4 %	7.6 %	(0.2)%
Managed care ⁽⁴⁾	69.4 %	67.3 %	2.1 %
Uninsured	1.1 %	1.6 %	(0.5)%
Indemnity and other	4.8 %	5.1 %	(0.3)%

Footnotes and other notations:

(1) Represents the consolidated results of Tenet's acute care hospitals and related outpatient facilities included in the Hospital Operations and other segment. Amounts associated with physician practices are excluded.

(2) Less implicit price concessions/bad debt expense

(3) Selected operating expenses include salaries, wages and benefits, supplies and other operating expenses

(4) Includes commercial managed care as well as managed care Medicare and Medicaid

HOSPITAL OPERATIONS AND OTHER SEGMENT
Total-Hospital Selected Statistics
(Unaudited)

Six Months Ended June 30,

(Dollars in millions except per adjusted admission amounts)

	2022	2021	Change
Admissions and Surgeries⁽¹⁾			
Number of hospitals (at end of period)	60	65	(5)
Total admissions	255,849	300,993	(15.0)%
Adjusted patient admissions	466,964	524,841	(11.0)%
Admissions through emergency department	193,825	227,641	(14.9)%
Paying admissions as a percentage of total admissions	95.2 %	93.9 %	1.3 %
Charity and uninsured admissions as a percentage of total admissions	4.8 %	6.1 %	(1.3)%
Emergency department admissions as a percentage of total admissions	75.8 %	75.6 %	0.2 %
Surgeries — inpatient	66,658	76,861	(13.3)%
Surgeries — outpatient	104,895	114,126	(8.1)%
Total surgeries	171,553	190,987	(10.2)%
Patient days — total	1,364,622	1,554,492	(12.2)%
Adjusted patient days	2,417,823	2,650,842	(8.8)%
Average length of stay (days)	5.33	5.16	3.3 %
Licensed beds (at end of period)	15,391	17,164	(10.3)%
Average licensed beds	15,389	17,174	(10.4)%
Utilization of licensed beds	49.0 %	49.7 %	(0.7)%
Outpatient Visits⁽¹⁾			
Total visits (includes Emergency department visits)	2,786,410	3,054,647	(8.8)%
Emergency department visits	1,041,755	992,247	5.0 %
Paying visits as a percentage of total visits	94.3 %	93.4 %	0.9 %
Charity and uninsured visits as a percentage of total visits	5.7 %	6.6 %	(0.9)%
Total Emergency department inpatient admissions and outpatient visits⁽¹⁾	1,235,580	1,219,888	1.3 %
Revenues and Operating Expenses			
Net patient service revenues ⁽¹⁾⁽²⁾	\$ 6,856	\$ 7,432	(7.8)%
Net patient service revenue ⁽¹⁾⁽²⁾ per adjusted patient admission	\$ 14,682	\$ 14,160	3.7 %
Selected operating expenses ⁽³⁾	\$ 6,374	\$ 6,950	(8.3)%
Selected operating expenses ⁽³⁾ per adjusted patient admission	\$ 13,648	\$ 13,245	3.0 %
Payer mix - net patient service revenues⁽¹⁾⁽²⁾			
Medicare	17.5 %	18.6 %	(1.1)%
Medicaid	6.4 %	7.4 %	(1.0)%
Managed care ⁽⁴⁾	70.3 %	67.6 %	2.7 %
Uninsured	1.1 %	1.4 %	(0.3)%
Indemnity and other	4.7 %	5.0 %	(0.3)%

Footnotes and other notations:

(1) Represents the consolidated results of Tenet's acute care hospitals and related outpatient facilities included in the Hospital Operations and other segment. Amounts associated with physician practices are excluded.

(2) Less implicit price concessions/bad debt expense

(3) Selected operating expenses include salaries, wages and benefits, supplies and other operating expenses

(4) Includes commercial managed care as well as managed care Medicare and Medicaid

**CONSOLIDATED
UNCOMPENSATED CARE TRENDS**
(Unaudited)

<i>(Dollars in millions)</i>	Q2'22	Q2'21	YTD Q2'22	YTD Q2'21
Net operating revenues	\$4,638	\$4,954	\$9,383	\$9,735
Bad debt expense and implicit price concessions	\$331	\$320	\$591	\$629
Charity Care write-offs	\$176	\$243	\$370	\$416
Uninsured discounts	\$1,088	\$1,277	\$2,141	\$2,544
Uncompensated Care ⁽¹⁾	\$1,595	\$1,840	\$3,102	\$3,589
Net operating revenues excluding Uncompensated Care	\$6,233	\$6,794	\$12,485	\$13,324
Uncompensated Care Percentage ⁽²⁾	25.6 %	27.1 %	24.8 %	26.9 %

Footnotes:

(1) Uncompensated Care equals the sum of: (a) Bad debt and implicit price concessions, (b) Charity Care Write-Offs, and (c) Uninsured Discounts.

(2) The Uncompensated Care Percentage equals uncompensated care as a percentage of net operating revenues excluding uncompensated care.