

Industry Segment Information

BELO

In thousands (audited)

	Twelve months ended December 31, 2002				
	Net Operating Revenues	Operating Costs and Expenses	Earnings from Operations	Depreciation and Amortization	EBITDA ⁽¹⁾
Television Group	\$ 657,525	\$ 423,096	\$ 234,429	\$ 47,800	\$ 282,229
Newspaper Group	733,501	587,852	145,649	48,472	194,121
Interactive Media	19,472	33,683	(14,211)	3,473	(10,738)
Other	17,266	20,887	(3,621)	2,373	(1,248)
Corporate	-	49,182	(49,182)	3,214	(45,968)
Total	<u>\$ 1,427,764</u>	<u>\$ 1,114,700</u>	<u>\$ 313,064</u>	<u>\$ 105,332</u>	<u>\$ 418,396</u>

	Twelve months ended December 31, 2001				
	Net Operating Revenues	Operating Costs and Expenses	Earnings from Operations	Depreciation and Amortization	EBITDA ⁽¹⁾
Television Group	\$ 597,869	\$ 471,858	\$ 126,011	\$ 110,158	\$ 236,169
Newspaper Group	737,481	626,989	110,492	62,806	173,298
Interactive Media	13,065	33,067	(20,002)	3,072	(16,930)
Other	16,163	20,904	(4,741)	2,786	(1,955)
Corporate	-	48,156	(48,156)	4,188	(43,968)
Total	<u>\$ 1,364,578</u>	<u>\$ 1,200,974</u>	<u>\$ 163,604</u>	<u>\$ 183,010</u>	<u>\$ 346,614</u>

Certain amounts for the prior year have been reclassified to conform to the current year presentation.

Note 1: As used herein, EBITDA is defined as net earnings before interest, income taxes, depreciation, amortization and other income (expense), net. From the Company's Consolidated Statements of Earnings, EBITDA can be computed as earnings from operations plus depreciation and amortization as shown in the table above, and also can be calculated as net operating revenues less operating costs and expenses before depreciation and amortization. EBITDA is not a measure of financial performance under accounting principles generally accepted in the United States. Accordingly, it should not be considered as a substitute for net earnings, operating income, cash flow provided by operating activities or other income or cash flow data prepared in accordance with accounting principles generally accepted in the United States. Management believes that EBITDA is useful as a supplemental measure of evaluating financial performance of the Company and its business segments because of its focus on the Company's results from operations before interest, income taxes, depreciation, amortization, and other income (expense), net. EBITDA is a common alternative measure of performance used by investors, financial analysts and ratings agencies to evaluate financial performance and estimate the fair value of the company.