

Industry Segment Information

BELO

In thousands (unaudited)

	Nine months ended September 30, 2005				
	<u>EBITDA ⁽¹⁾</u>	<u>Net Operating Revenues</u>	<u>Operating Costs and Expenses</u>	<u>Earnings (Loss) from Operations</u>	<u>Depreciation and Amortization</u>
Television Group	\$ 190,613	\$ 499,992	\$ 341,192	\$ 158,800	\$ 31,813
Newspaper Group	132,306	598,697	498,815	99,882	32,424
Other	2,093	11,796	11,523	273	1,820
Corporate	(44,603)	-	50,697	(50,697)	6,094
		<u>\$ 1,110,485</u>	<u>\$ 902,227</u>	<u>\$ 208,258</u>	<u>\$ 72,151</u>

	Nine months ended September 30, 2004				
	<u>EBITDA ⁽¹⁾</u>	<u>Net Operating Revenues</u>	<u>Operating Costs and Expenses</u>	<u>Earnings (Loss) from Operations</u>	<u>Depreciation and Amortization</u>
Television Group	\$ 215,590	\$ 520,936	\$ 337,481	\$ 183,455	\$ 32,135
Newspaper Group	115,535	565,715	484,234	81,481	34,054
Other	621	14,999	16,416	(1,417)	2,038
Corporate	(44,436)	-	50,221	(50,221)	5,785
		<u>\$ 1,101,650</u>	<u>\$ 888,352</u>	<u>\$ 213,298</u>	<u>\$ 74,012</u>

Certain amounts have been reclassified to conform to the current presentation.

Note 1: Belo's management uses segment EBITDA as the primary measure of profitability to evaluate operating performance and to allocate capital resources and bonuses to eligible operating company employees. Segment EBITDA represents a segment's earnings before interest expense, income taxes, depreciation and amortization. Other income (expense), net is not allocated to the Company's operating segments because it consists primarily of equity earnings (losses) from investments in partnerships and joint ventures and other non-operating income (expense).