

GAAP to Non-GAAP Reconciliations

Belo Corp.

In thousands (unaudited)

Revenues:

(Dollars in thousands)

	October		November ⁽²⁾	
	2004	2003	2004	2003
Newspaper Group	\$ 70,253	65,578	66,194	72,308
Online Publishing ⁽¹⁾	2,053	1,453	1,785	1,388
Combined	<u>72,306</u>	<u>\$ 67,031</u>	<u>67,979</u>	<u>\$ 73,696</u>

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

Note 1: Online publishing revenue is a component of Interactive Media revenues.

Note 2: Preliminary November numbers

Source: Internal Records