

**A. H. Belo Corporation**  
**Condensed Consolidated Statements of Operations**

<i>In thousands, except share and per share amounts (unaudited)</i>	<i>Three Months Ended</i>		<i>Nine Months Ended</i>	
	<i>September 30,</i>		<i>September 30,</i>	
	<i>2015</i>	<i>2014</i>	<i>2015</i>	<i>2014</i>
<b>Net Operating Revenue</b>				
Advertising and marketing services	\$ 39,184	\$ 36,941	\$ 114,281	\$ 114,918
Circulation	20,279	21,219	62,133	63,458
Printing, distribution and other	7,445	7,763	22,606	21,200
Total net operating revenue	66,908	65,923	199,020	199,576
<b>Operating Costs and Expense</b>				
Employee compensation and benefits	29,041	24,265	81,649	78,151
Other production, distribution and operating costs	30,562	29,846	93,037	87,930
Newsprint, ink and other supplies	7,266	7,910	23,275	24,012
Depreciation	2,780	3,341	8,695	10,099
Amortization	361	61	1,107	121
Total operating costs and expense	70,010	65,423	207,763	200,313
Operating income (loss)	(3,102)	500	(8,743)	(737)
<b>Other Income (Expense), Net</b>				
Income (loss) on equity method investments, net	(564)	(953)	(288)	17,206
Other income (loss), net	(489)	3,878	(912)	4,136
Total other income (expense), net	(1,053)	2,925	(1,200)	21,342
<b>Income (Loss) from Continuing Operations Before Income Taxes</b>	(4,155)	3,425	(9,943)	20,605
Income tax provision (benefit)	(188)	1,156	(5,601)	3,475
<b>Income (Loss) from Continuing Operations</b>	(3,967)	2,269	(4,342)	17,130
Income from discontinued operations	-	643	-	3,766
Income (loss) related to the divestiture of discontinued operations, net	(52)	17,134	(62)	17,109
Tax expense from discontinued operations	-	1,652	-	1,698
<b>Gain (Loss) from Discontinued Operations, Net</b>	(52)	16,125	(62)	19,177
<b>Net Income (Loss)</b>	(4,019)	18,394	(4,404)	36,307
Net loss attributable to noncontrolling interests	(63)	(50)	(219)	(80)
<b>Net Income (Loss) Attributable to A. H. Belo Corporation</b>	\$ (3,956)	\$ 18,444	\$ (4,185)	\$ 36,387
<b>Per Share Basis</b>				
<b>Basic and Diluted</b>				
Continuing operations	\$ (0.18)	\$ 0.10	\$ (0.19)	\$ 0.74
Discontinued operations	-	0.74	-	0.87
Net income (loss) attributable to A. H. Belo Corporation	\$ (0.18)	\$ 0.84	\$ (0.19)	\$ 1.61
<b>Weighted average shares outstanding</b>				
Basic	21,651,670	21,890,754	21,721,875	21,927,920
Diluted	21,651,670	21,991,716	21,721,875	22,039,248

**A. H. Belo Corporation**  
**Condensed Consolidated Balance Sheets**

<i>In thousands (unaudited)</i>	<u>September 30,</u> <u>2015</u>	<u>December 31,</u> <u>2014</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 79,681	\$ 158,171
Accounts receivable, net	32,259	34,396
Other current assets	15,309	13,323
Assets of discontinued operations	-	565
Total current assets	<u>127,249</u>	<u>206,455</u>
Property, plant and equipment, net	50,980	61,589
Intangible assets, net	45,624	25,238
Other assets	4,294	5,465
Total assets	<u>\$ 228,147</u>	<u>\$ 298,747</u>
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 12,522	\$ 12,904
Accrued expenses and other current liabilities	14,725	72,065
Advance subscription payments	15,356	15,894
Liabilities of discontinued operations	-	543
Total current liabilities	<u>42,603</u>	<u>101,406</u>
Long-term pension liabilities	61,455	65,859
Other liabilities	4,905	5,463
Noncontrolling interests - redeemable	1,263	-
Total shareholders' equity	<u>117,921</u>	<u>126,019</u>
Total liabilities and shareholders' equity	<u>\$ 228,147</u>	<u>\$ 298,747</u>