

CONSOLIDATED STATEMENTS OF OPERATIONS

	Fourteen Weeks Ending	Thirteen Weeks Ending	Fifty-Three Weeks Ending	Fifty-Two Weeks Ending
	Dec. 31, 2006	Dec. 25, 2005	Dec. 31, 2006	Dec. 25, 2005
<i>(Unaudited, in thousands except per share amounts)</i>				
Revenues	\$ 294,696	\$ 233,896	\$ 983,189	\$ 876,377
Operating costs:				
Production	117,577	93,821	420,368	372,453
Selling, general and administrative	94,042	79,606	350,246	318,341
Depreciation and amortization	18,194	14,879	71,096	61,971
Total operating costs	<u>229,813</u>	<u>188,306</u>	<u>841,710</u>	<u>752,765</u>
Operating income	64,883	45,590	141,479	123,612
Other income (expense):				
Interest expense	(16,020)	(7,452)	(48,505)	(29,408)
Investment income (loss) - unconsolidated affiliates	2,309	(1,210)	10,598	1,119
Gain on sale of Denver	---	---	---	33,270
Other, net	(586)	868	323	2,454
Total other income (expense)	<u>(14,297)</u>	<u>(7,794)</u>	<u>(37,584)</u>	<u>7,435</u>
Income from continuing operations before income taxes and cumulative effect of change in accounting principle	50,586	37,796	103,895	131,047
Income taxes	18,529	13,927	38,493	49,934
Income from continuing operations before cumulative effect of change in accounting principle	32,057	23,869	65,402	81,113
Discontinued operations:				
Income from discontinued operations (net of tax)	345	1,098	2,611	1,298
Net gain on sale of discontinued operations (net of tax)	(773)	---	11,029	---
Cumulative effect of change in accounting principle (net of tax)	---	---	---	(325,453)
Net income (loss)	<u>\$ 31,629</u>	<u>\$ 24,967</u>	<u>\$ 79,042</u>	<u>\$ (243,042)</u>
Net income (loss) per common share:				
Income from continuing operations before cumulative effect of change in accounting principle	\$ 1.36	\$ 1.01	\$ 2.77	\$ 3.45
Discontinued operations	(0.02)	0.05	0.58	0.05
Cumulative effect of change in accounting principle	---	---	---	(13.83)
Net income (loss)	<u>\$ 1.34</u>	<u>\$ 1.06</u>	<u>\$ 3.35</u>	<u>\$ (10.33)</u>
Net income (loss) per common share - assuming dilution:				
Income from continuing operations before cumulative effect of change in accounting principle	\$ 1.35	\$ 1.00	\$ 2.75	\$ 3.40
Discontinued operations	(0.02)	0.05	0.57	0.05
Cumulative effect of change in accounting principle	---	---	---	(13.63)
Net income (loss)	<u>\$ 1.33</u>	<u>\$ 1.05</u>	<u>\$ 3.32</u>	<u>\$ (10.18)</u>
Weighted-average common shares outstanding:				
Basic	23,610	23,575	23,597	23,527
Diluted	23,789	23,852	23,784	23,884

BUSINESS SEGMENTS

<i>(Unaudited, in thousands)</i>	Publishing	Broadcast	Interactive Media	Eliminations	Total
Quarter Ended December 31, 2006					
Consolidated revenues	\$ 161,216	\$ 128,079	\$ 7,140	\$ (1,739)	\$ 294,696
Segment operating cash flow	\$ 42,114	\$ 51,939	\$ (611)		\$ 93,442
Allocated amounts:					
Equity in net loss of unconsolidated affiliate			(18)		(18)
Write-off of investment			(700)		(700)
Depreciation and amortization	(5,820)	(5,812)	(435)		(12,067)
Segment profit (loss)	\$ 36,294	\$ 46,127	\$ (1,764)		80,657
Unallocated amounts:					
Interest expense					(16,020)
Investment income-SP Newsprint					2,327
Acquisition intangibles amortization					(4,904)
Corporate expense					(8,113)
Other					(3,361)
Consolidated income from continuing operations before income taxes					\$ 50,586
Quarter Ended December 25, 2005					
Consolidated revenues	\$ 155,856	\$ 73,572	\$ 5,744	\$ (1,276)	\$ 233,896
Segment operating cash flow	\$ 45,633	\$ 25,733	\$ (768)		\$ 70,598
Allocated amounts:					
Equity in net loss of unconsolidated affiliate			(302)		(302)
Depreciation and amortization	(5,119)	(4,014)	(260)		(9,393)
Segment profit (loss)	\$ 40,514	\$ 21,719	\$ (1,330)		60,903
Unallocated amounts:					
Interest expense					(7,452)
Investment loss-SP Newsprint					(908)
Acquisition intangibles amortization					(4,164)
Corporate expense					(7,288)
Other					(3,295)
Consolidated income from continuing operations before income taxes					\$ 37,796
Twelve Months Ended December 31, 2006					
Consolidated revenues	\$ 601,144	\$ 361,472	\$ 27,179	\$ (6,606)	\$ 983,189
Segment operating cash flow	\$ 144,048	\$ 121,869	\$ (1,710)		\$ 264,207
Allocated amounts:					
Equity in net income of unconsolidated affiliate			77		77
Write-off of investment			(700)		(700)
Depreciation and amortization	(24,876)	(21,482)	(1,483)		(47,841)
Segment profit (loss)	\$ 119,172	\$ 100,387	\$ (3,816)		215,743
Unallocated amounts:					
Interest expense					(48,505)
Investment income-SP Newsprint					10,521
Acquisition intangibles amortization					(18,155)
Corporate expense					(39,997)
Other					(15,712)
Consolidated income from continuing operations before income taxes					\$ 103,895
Twelve Months Ended December 25, 2005					
Consolidated revenues	\$ 587,849	\$ 272,875	\$ 20,415	\$ (4,762)	\$ 876,377
Segment operating cash flow	\$ 151,268	\$ 82,088	\$ (2,439)		\$ 230,917
Allocated amounts:					
Equity in net income (loss) of unconsolidated affiliates	221		(140)		81
Gain on sale of Denver	33,270				33,270
Depreciation and amortization	(22,709)	(16,337)	(1,429)		(40,475)
Segment profit (loss)	\$ 162,050	\$ 65,751	\$ (4,008)		223,793
Unallocated amounts:					
Interest expense					(29,408)
Investment income-SP Newsprint					1,038
Acquisition intangibles amortization					(16,329)
Corporate expense					(37,785)
Other					(10,262)
Consolidated income from continuing operations before income taxes and cumulative effect of change in accounting principle					\$ 131,047

CONSOLIDATED BALANCE SHEETS

<i>(Unaudited, in thousands)</i>	December 31, 2006	December 25, 2005
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 11,930	\$ 14,977
Accounts receivable-net	139,538	117,638
Inventories	9,650	7,808
Other	41,630	33,649
Assets of discontinued operations	-	115,100
Total current assets	<u>202,748</u>	<u>289,172</u>
Investments in unconsolidated affiliates	84,854	83,227
Other assets	71,117	57,377
Property, plant and equipment - net	490,049	420,111
Excess of cost over fair value of net identifiable assets of acquired businesses - net	935,023	645,437
FCC licenses and other intangibles - net	<u>721,437</u>	<u>480,030</u>
Total assets	<u>\$ 2,505,228</u>	<u>\$ 1,975,354</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 34,292	\$ 26,414
Accrued expenses and other liabilities	92,712	81,719
Income taxes payable	4,516	-
Liabilities of discontinued operations	-	3,919
Total current liabilities	<u>131,520</u>	<u>112,052</u>
Long-term debt	821,000	389,984
Borrowings of consolidated variable interest entities	95,320	95,320
Deferred income taxes	281,670	308,129
Other liabilities and deferred credits	238,358	154,043
Stockholders' equity	<u>937,360</u>	<u>915,826</u>
Total liabilities and stockholders' equity	<u>\$ 2,505,228</u>	<u>\$ 1,975,354</u>

EBITDA, After-tax Cash Flow, and Free Cash Flow

	Fourteen Weeks Ending Dec. 31, 2006	Thirteen Weeks Ending Dec. 25, 2005	Fifty-Three Weeks Ending Dec. 31, 2006	Fifty-Two Weeks Ending Dec. 25, 2005
<i>(Unaudited, in thousands)</i>				
Income from continuing operations before cumulative effect of change in accounting principle*	\$ 32,057	\$ 23,869	\$ 65,402	\$ 81,113
Interest	16,020	7,452	48,505	29,408
Taxes	18,529	13,927	38,493	49,934
Depreciation and amortization	18,194	14,879	71,096	61,971
EBITDA from continuing operations before cumulative effect of change in accounting principle*	<u>\$ 84,800</u>	<u>\$ 60,127</u>	<u>\$ 223,496</u>	<u>\$ 222,426</u>
Income from continuing operations before cumulative effect of change in accounting principle*	\$ 32,057	\$ 23,869	\$ 65,402	\$ 81,113
Depreciation and amortization	18,194	14,879	71,096	61,971
After-tax cash flow*	<u>\$ 50,251</u>	<u>\$ 38,748</u>	<u>\$ 136,498</u>	<u>\$ 143,084</u>
After-tax cash flow*	\$ 50,251	\$ 38,748	\$ 136,498	\$ 143,084
Capital expenditures	24,229	25,700	93,896	74,424
Free cash flow	<u>\$ 26,022</u>	<u>\$ 13,048</u>	<u>\$ 42,602</u>	<u>\$ 68,660</u>

* Year to date includes a \$33.3 million (\$19.4 million after tax) gain on the 2005 sale of the Company's investment in The Denver Post Corporation.