

MEREDITH CORPORATION FINANCIAL HIGHLIGHTS

(In millions except per share)

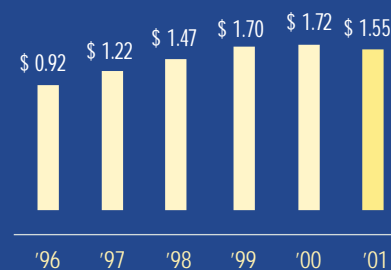
Years ended June 30	2001	2000	1999
Total revenues	\$1,053.2	\$1,097.2	\$1,036.1
EBITDA ^{1,2}	\$ 213.4	\$ 237.8	\$ 220.4
Income from operations	\$ 126.6	\$ 161.3	\$ 171.1
Earnings before nonrecurring items ²	\$ 79.7	\$ 90.8	\$ 91.4
Diluted per share	\$ 1.55	\$ 1.72	\$ 1.70
Net earnings	\$ 71.3	\$ 71.0	\$ 89.7
Diluted per share	\$ 1.39	\$ 1.35	\$ 1.67
Dividends per share	\$ 0.33	\$ 0.31	\$ 0.29
Stock price:			
High	\$ 38.97	\$ 42.00	\$ 48.50
Low	\$ 26.75	\$ 22.37	\$ 26.69
Total assets	\$1,437.7	\$1,439.8	\$1,423.4
Long-term debt (including current portion)	\$ 470.0	\$ 505.0	\$ 530.0
Shareholders' equity ³	\$ 447.9	\$ 422.5	\$ 413.3

1. EBITDA excludes nonrecurring items.

2. Nonrecurring items include the following pre-tax amounts: write-down of broadcast rights of \$9.9 million in fiscal 2001, \$1.0 million in fiscal 2000 and \$5.2 million in fiscal 1999; nonrecurring charges of \$25.3 million in fiscal 2001 and \$23.1 million in fiscal 2000; and gains from dispositions of \$21.5 million in fiscal 2001 and \$2.4 million in fiscal 1999.

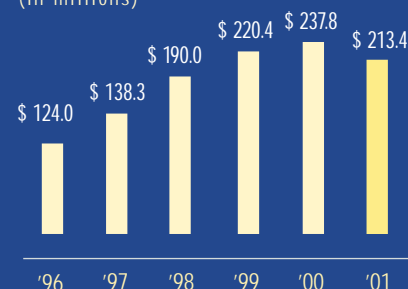
3. Shareholders' equity includes temporary equity in fiscal 2000 and fiscal 1999.

Earnings Per Share from Continuing Operations before Nonrecurring Items



EBITDA (Before nonrecurring items)

(In millions)



Total Revenues

(In millions)

