

Consolidated Statements of Operations

(In Thousands, Except Per Share Amounts)

	Quarter Ended 02/28/02	Quarter Ended 05/31/02	Quarter Ended 08/31/02	Quarter Ended 11/30/02	Year Ended 11/30/02
REVENUES:					
Admissions, net	\$ 45,846	\$ 43,961	\$ 57,073	\$ 58,874	\$ 205,754
Motorsports related income	52,343	53,414	57,671	78,238	241,666
Food, beverage and merchandise income	15,272	14,460	18,400	21,384	69,516
Other income	1,115	1,526	3,098	1,491	7,230
	<u>114,576</u>	<u>113,361</u>	<u>136,242</u>	<u>159,987</u>	<u>524,166</u>
EXPENSES:					
Direct expenses:					
Prize and point fund monies and NASCAR sanction fees	16,902	20,484	19,852	30,150	87,388
Motorsports related expenses	16,531	24,595	26,379	26,870	94,375
Food, beverage and merchandise expenses	8,241	7,782	10,624	10,967	37,614
General and administrative expenses	18,151	18,461	19,073	20,581	76,266
Depreciation and amortization	9,172	9,574	9,672	9,766	38,184
	<u>68,997</u>	<u>80,896</u>	<u>85,600</u>	<u>98,334</u>	<u>333,827</u>
Operating income	45,579	32,465	50,642	61,653	190,339
Interest income	272	334	295	286	1,187
Interest expense	(6,405)	(6,091)	(5,785)	(5,995)	(24,276)
Equity in net (loss) income from equity investments	(1,754)	(1,523)	4,538	646	1,907
	<u>37,692</u>	<u>25,185</u>	<u>49,690</u>	<u>56,590</u>	<u>169,157</u>
Income from continuing operations before income taxes and cumulative effect of accounting change	37,692	25,185	49,690	56,590	169,157
Income taxes	15,026	9,774	19,283	21,862	65,945
	<u>22,666</u>	<u>15,411</u>	<u>30,407</u>	<u>34,728</u>	<u>103,212</u>
Income from continuing operations before cumulative effect of accounting change	22,666	15,411	30,407	34,728	103,212
(Loss) income from discontinued operations, net of income taxes	(61,324)	(1,041)	(852)	2,255	(60,962)
Cumulative effect of accounting change	(453,228)	-	-	-	(453,228)
Net (loss) income	<u>\$ (491,886)</u>	<u>\$ 14,370</u>	<u>\$ 29,555</u>	<u>\$ 36,983</u>	<u>\$ (410,978)</u>
Basic earnings per share:					
Income from continuing operations	\$ 0.43	\$ 0.29	\$ 0.57	\$ 0.66	\$ 1.95
(Loss) income from discontinued operations	(1.16)	(0.02)	(0.01)	0.04	(1.15)
Cumulative effect of accounting change	(8.55)	-	-	-	(8.55)
Net (loss) income	<u>\$ (9.28)</u>	<u>\$ 0.27</u>	<u>\$ 0.56</u>	<u>\$ 0.70</u>	<u>\$ (7.75)</u>
Diluted earnings per share:					
Income from continuing operations	\$ 0.42	\$ 0.29	\$ 0.57	\$ 0.66	\$ 1.94
(Loss) income from discontinued operations	(1.15)	(0.02)	(0.01)	0.04	(1.14)
Cumulative effect of accounting change	(8.54)	-	-	-	(8.54)
Net (loss) income	<u>\$ (9.27)</u>	<u>\$ 0.27</u>	<u>\$ 0.56</u>	<u>\$ 0.70</u>	<u>\$ (7.74)</u>
Dividends per share	<u>\$ -</u>	<u>\$ 0.06</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0.06</u>
Basic weighted average shares outstanding	<u>53,024,478</u>	<u>53,039,100</u>	<u>53,041,210</u>	<u>53,041,210</u>	<u>53,036,552</u>
Diluted weighted average shares outstanding	<u>53,024,478</u>	<u>53,098,524</u>	<u>53,100,736</u>	<u>53,111,507</u>	<u>53,101,535</u>