

SuperMedia Inc
Consolidated Statements of Operations

Reconciliation from Reported (GAAP) to Adjusted (Non-GAAP)
Three Months Ended September 30, 2009

(dollars in millions, except per share amounts)

Unaudited	Predecessor Company			
	3 Mos. Ended 9/30/09 Reported (GAAP)	Adjustments		3 Mos. Ended 9/30/09 Adjusted (Non-GAAP)
		Restructuring Costs ⁽³⁾	Reorganization Items ⁽⁴⁾	
Operating Revenue	\$ 611	\$ -	\$ -	\$ 611
Operating Expense				
Selling	167	-	-	167
Cost of sales (exclusive of depreciation and amortization)	137	-	-	137
General and administrative	104	(6)	-	98
Depreciation and amortization	17	-	-	17
Total Operating Expense	425	(6)	-	419
Operating Income	186	6	-	192
Interest expense (income), net	(3)	-	-	(3)
Income Before Reorganization Items and Income Taxes	189	6	-	195
Reorganization items	(35)	-	35	-
Income Before Provision for Income Taxes	154	6	35	195
Provision for income taxes	53	2	13	68
Net Income	\$ 101	\$ 4	\$ 22	\$ 127
Basic and Diluted Earnings per Common Share	\$ 0.69	\$ 0.03	\$ 0.15	\$ 0.87
Operating Income	\$ 186	\$ 6	\$ -	\$ 192
Depreciation and Amortization	17	-	-	17
EBITDA (non-GAAP) ⁽¹⁾	\$ 203	\$ 6	\$ -	\$ 209
Operating Income margin ⁽²⁾	30.4%			31.4%
Impact of depreciation and amortization	2.8%			2.8%
EBITDA margin (non-GAAP) ⁽¹⁾	33.2%			34.2%

Notes:

⁽¹⁾ EBITDA is a non-GAAP measure that represents earnings before interest, taxes, reorganization items, depreciation and amortization. EBITDA margin is a non-GAAP measure calculated by dividing EBITDA by operating revenue.

⁽²⁾ Operating income margin is calculated by dividing operating income by operating revenue.

⁽³⁾ Restructuring costs are associated with strategic organizational realignment and market exit initiatives.

⁽⁴⁾ Reorganization items represent charges that are directly associated with the process of reorganizing the business under Chapter 11 of the United States Bankruptcy Code.

**SuperMedia Inc.
Advertising Sales**

(dollars in millions)

Unaudited	Predecessor Company					
	3 Mos. Ended 9/30/09	3 Mos. Ended 9/30/08	3 Mos. Ended 9/30/07	9 Mos. Ended 9/30/09	9 Mos. Ended 9/30/08	9 Mos. Ended 9/30/07
Net Advertising Sales⁽¹⁾	\$ 487	\$ 615	\$ 688	\$ 1,680	\$ 2,047	\$ 2,242
<i>% Change year-over-year</i>	(20.8%)	(10.6%)		(17.9%)	(8.7%)	

Notes:

(1) Net advertising sales is an operating measure used by the Company to compare advertising sales for current advertising periods to corresponding sales for previous periods. It is important to distinguish net advertising sales from operating revenue, w