

The Washington Post Company
Non-GAAP Adjustments
Education Division
(in millions)

		<u>Test Prep,</u> <u>Excluding Score</u>		<u>Score</u>		<u>Total Test Prep</u>
<u>Revenue:</u>						
2008	\$	479	\$	29	\$	508
2007		495		56		551
2006		507		66		573
2005		484		69		553
Six months ended June 30:						
2009		225		8		233
2008		244		16		260
<u>Operating Expenses:</u>						
2008	\$	431	\$	42	\$	473
2007		410		79		489
2006		413		65		478
2005		386		66		452
Six months ended June 30:						
2009		206		44		250
2008		216		22		238
<u>Operating Income:</u>						
2008	\$	48	\$	(13)	\$	35
2007		85		(23)		62
2006		94		2		96
2005		98		3		101
Six months ended June 30:						
2009		19		(36)		(17)
2008		29		(6)		23

Notes:

Some communications or presentations of The Washington Post Company contain certain financial measures that are not defined under accounting principles generally accepted in the United States ("GAAP"). These non-GAAP financial measures are clearly identified as such in all communications or presentations in which they are included.

The table above provides a reconciliation of certain non-GAAP financial measures and the most directly comparable GAAP financial measures.

The Washington Post Company
Non-GAAP Adjustments
Cable Division
(in thousands)

	<u>Operating Income</u>	<u>Add:</u> <u>Depreciation of PP&E</u> <u>Amortization of Goodwill</u> <u>and Intangible Assets</u>	<u>Less:</u> <u>Other Operating</u> <u>Gain/(Loss)</u>	<u>Operating Cash</u> <u>Flow, Adjusted</u> <u>for Operating</u> <u>Gain/(Loss)</u>	<u>Less: Capital</u> <u>Expenditures</u>	<u>Free Cash</u> <u>Flow, Adjusted</u> <u>for Operating</u> <u>Gain/(Loss)</u>
Cable Division:						
2008	\$ 162,202	\$ 121,617	\$ (1,543) (1)	\$ 285,362	\$ 114,176	\$ 171,186
2007	123,664	108,895	(3,489) (1)	236,048	138,258	97,790
2006	119,974	104,581	11,026 (2)	213,529	142,484	71,045
2005	76,720	100,795	(4,613) (1)	182,128	111,331	70,797
2004	104,171	95,626	-	199,797	78,873	120,924
2003	88,392	92,955	-	181,347	65,948	115,399
2002	80,937	88,906	-	169,843	92,499	77,344
2001	32,237	103,058	-	135,295	166,887	(31,592)
2000	65,967	77,739	-	143,706	96,167	47,539
1999	67,145	73,099	-	140,244	62,586	77,658
1998	65,022	61,449	-	126,471	80,795	45,676
1997	54,659	50,043	-	104,702	73,156	31,546
1996	56,023	41,860	-	97,883	37,362	60,521
1995	41,019	40,969	-	81,988	40,050	41,938
1994	41,464	39,061	-	80,525	18,860	61,665
1993	41,618	40,299	-	81,917	38,802	43,115
1992	38,967	38,568	-	77,535	36,900	40,635
1991	35,011	36,204	-	71,215	25,363	45,852
1990	29,157	34,098	-	63,255	28,660	34,595
1989	26,084	29,980	-	56,064	24,987	31,077
1988	20,434	27,438	-	47,872	25,835	22,037
1987	17,822	22,605	-	40,427	27,060	13,367
1986	11,829	19,982	-	31,811	23,695	8,116
Six months ended June 30:						
2009	\$ 81,819	\$ 62,350	-	\$ 144,169	\$ 49,034	\$ 95,135
2008	74,390	61,722	-	136,112	58,033	78,079
Gulf Coast Division:						
2008	\$ 34,923	\$ 13,692	-	\$ 48,615	\$ 14,277	\$ 34,338
2004	23,371	10,034	-	33,405	7,273	26,132

- (1) Property, plant and equipment write-down
(2) Hurricane Katrina insurance recovery

Notes:

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Operating cash flow is defined as operating income, plus depreciation and amortization.

Free cash flow is defined as operating income plus depreciation and amortization, less capital expenditures.

The table above provides a reconciliation of certain non-GAAP financial measures and the most directly comparable GAAP financial measures.

The Washington Post Company
Non-GAAP Adjustments
Newspaper Division
(in thousands)

Newspaper Division

	<u>Operating Income</u>	
2008	\$	(192,739)
2007		66,434
2006		63,389
2005		125,359
2004		143,086
2003		134,197
2002		109,006
2001		84,744
	<u>Add/Less Other Operating Expenses (Credits)</u>	
2008	\$	79,800 early retirement program expense
		22,295 accelerated depreciation
		65,772 intangibles impairment charges
2007		-
2006		47,146 early retirement program expense
2005		-
2004		-
2003		34,137 early retirement program expense
		(41,747) gain on sale of parking lot
2002		2,900 early retirement program expense
2001		-
	<u>Operating Income, Adjusted for Other Operating Expenses (Credits)</u>	
2008	\$	(24,872)
2007		66,434
2006		110,535
2005		125,359
2004		143,086
2003		126,587
2002		111,906
2001		84,744

Washington Post Media

	<u>Total Payroll, Fringe Benefits and Agency Fees on a GAAP Basis</u>	<u>Less Pension and Early Retirement Program Expense</u>	<u>Total Payroll, Fringe Benefits and Agency Fees, Adjusted for Pension Expense</u>
2009F	\$ 405,915	\$ 73,904	\$ 332,011
2008	444,682	90,352	354,330
2007	373,721	9,352	364,369
2006	439,090	55,817	383,273

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The Washington Post Company
Non-GAAP Adjustments
Television Broadcast Division
(in thousands)

	Television Broadcast Division
Revenue:	
Six months ended June 30:	
2009	\$ 127,816
2008	160,504
Operating Expenses:	
Six months ended June 30:	
2009	\$ 101,405
2008	104,248
Operating Income:	
Six months ended June 30:	
2009	\$ 26,411
2008	56,256
Add/Less Other Operating Expense (Credit):	
Six months ended June 30:	
2009	\$ 5,930 depreciation expense
	294 pension expense
2008	4,470 depreciation expense
	(568) pension credit
Operating Expenses, Excluding Depreciation Expense and Pension Expense (Credit):	
Six months ended June 30:	
2009	\$ 95,181
2008	100,346
Operating Cash Flow, Adjusted for Other Operating Expense (Credit):	
Six months ended June 30:	
2009	\$ 32,635
2008	60,158

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Operating cash flow is defined as operating income, plus depreciation and amortization.

The table above provides a reconciliation of certain non-GAAP financial measures and the most directly comparable GAAP financial measures.