

HOLLYWOOD MEDIA CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	TWELVE MONTHS ENDED DECEMBER 31,		THREE MONTHS ENDED DECEMBER 31,	
	2008	2007	2008 (Unaudited)	2007 (Unaudited)
NET REVENUES				
Ticketing	\$ 110,918,969	\$ 111,792,068	\$ 27,874,572	\$ 27,861,623
Other	6,138,962	6,369,156	1,143,593	1,729,568
	<u>117,057,931</u>	<u>118,161,224</u>	<u>29,018,165</u>	<u>29,591,191</u>
OPERATING COSTS AND EXPENSES				
Cost of revenues - ticketing	92,882,066	94,017,924	23,466,004	22,919,228
Editorial, production, development and technology	3,323,546	3,590,192	638,488	1,005,477
Selling, general and administrative	13,932,852	14,269,974	3,834,843	3,921,805
Payroll and benefits	13,284,857	13,368,817	3,035,167	3,211,034
Impairment loss	3,524,697	-	3,524,697	-
Depreciation and amortization	2,224,831	1,378,492	773,472	364,070
	<u>129,172,849</u>	<u>126,625,399</u>	<u>35,272,671</u>	<u>31,421,614</u>
Total operating costs and expenses				
	<u>129,172,849</u>	<u>126,625,399</u>	<u>35,272,671</u>	<u>31,421,614</u>
Loss from operations	(12,114,918)	(8,464,175)	(6,254,506)	(1,830,423)
EQUITY IN EARNINGS (LOSSES) OF UNCONSOLIDATED INVESTEES				
	1,160,623	4,747	(151,999)	2,686
OTHER INCOME (EXPENSE)				
Interest, net	425,251	199,437	33,147	286,895
Other, net	44,958	(50,935)	85,231	(112,968)
	<u>470,209</u>	<u>148,502</u>	<u>118,378</u>	<u>173,927</u>
Loss from continuing operations before minority interest	(10,484,086)	(8,310,926)	(6,288,127)	(1,653,810)
MINORITY INTEREST IN (INCOME) LOSSES OF SUBSIDIARIES				
	(81,365)	3,241	16,208	24,729
Loss from continuing operations	(10,565,451)	(8,307,685)	(6,271,919)	(1,629,081)
Gain (loss) on sale of discontinued operations, net of income taxes	(4,655,122)	10,254,287	(351,405)	301,182
Loss from discontinued operations	(1,635,750)	(211,993)	-	(531,308)
Income (loss) from discontinued operations	(6,290,872)	10,042,294	(351,405)	(230,126)
	<u>(11,581,744)</u>	<u>9,834,582</u>	<u>(702,810)</u>	<u>(459,252)</u>
Net income (loss)	<u>\$ (16,856,323)</u>	<u>\$ 1,734,609</u>	<u>\$ (6,623,324)</u>	<u>\$ (1,859,207)</u>
Basic and diluted income (loss) per common share				
Continuing operations	\$ (0.33)	\$ (0.25)	\$ (0.20)	\$ (0.05)
Discontinued operations	(0.20)	0.30	(0.01)	(0.01)
Total basic and diluted net income (loss) per share	<u>\$ (0.53)</u>	<u>\$ 0.05</u>	<u>\$ (0.21)</u>	<u>\$ (0.06)</u>
Weighted average common and common equivalent shares outstanding - basic and diluted				
	<u>31,793,853</u>	<u>33,303,886</u>	<u>31,263,293</u>	<u>32,900,188</u>