

ENTERCOM COMMUNICATIONS CORP.
CONDENSED PARENT COMPANY
STATEMENT OF OPERATIONS FOR THE THREE MONTHS ENDED MARCH 31, 2018
(amounts in thousands)

	Entercom Communications Corp. (Parent)	All other entities (Borrower/Issuer)	Eliminations	Consolidated Total
NET REVENUES	-	300,560	-	300,560
OPERATING EXPENSE:				
Station operating expenses	-	255,725	-	255,725
Depreciation and amortization expense	(185)	8,656		8,471
Corporate general and administrative expenses	18,669	-		18,669
Integration costs	9,729	-		9,729
Restructuring charges	408	1,073		1,481
Impairment loss	-	-		-
Merger and acquisition costs	1,383	-		1,383
Other costs to obtain financing	-	-		-
Net time brokerage agreement (income) fees	-	(426)		(426)
Net (gain) loss on sale or disposal of assets	-	(161)		(161)
Total operating expense	<u>30,004</u>	<u>264,867</u>	<u>-</u>	<u>294,871</u>
OPERATING INCOME (LOSS)	<u>(30,004)</u>	<u>35,693</u>	<u>-</u>	<u>5,689</u>
NET INTEREST EXPENSE	11	23,393		23,404
Net (gain) loss on extinguishment of debt	-	-		-
Net (gain) loss on derivative instruments	-	-		-
Net (gain) loss on investments	-	-		-
Other expense (income)	-	-		-
(Income) loss from equity investment in subsidiaries	(12,628)	-	12,628	-
OTHER (INCOME) EXPENSE	<u>(12,617)</u>	<u>23,393</u>	<u>12,628</u>	<u>23,404</u>
				-
INCOME (LOSS) BEFORE INCOME TAXES (BENEFIT)	<u>(17,387)</u>	<u>12,300</u>	<u>(12,628)</u>	<u>(17,715)</u>
INCOME TAXES (BENEFIT)	<u>(3,509)</u>	<u>-</u>		<u>(3,509)</u>
NET INCOME (LOSS) AVAILABLE TO THE COMPANY - CONTINUING OPERATIONS	<u>(13,878)</u>	<u>12,300</u>	<u>(12,628)</u>	<u>(14,206)</u>
Preferred stock dividend	-	-		-
NET INCOME (LOSS) AVAILABLE TO COMMON SHAREHOLDERS - CONTINUING OPERATIONS	<u>(13,878)</u>	<u>12,300</u>	<u>(12,628)</u>	<u>(14,206)</u>
Income from discontinued operations	-	328		328
NET INCOME (LOSS) AVAILABLE TO COMMON SHAREHOLDERS	<u>(13,878)</u>	<u>12,628</u>	<u>(12,628)</u>	<u>(13,878)</u>