

ENTERCOM COMMUNICATIONS CORP.
CONDENSED PARENT COMPANY
STATEMENT OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2018
(amounts in thousands)

	Entercom Communications Corp. (Parent)	All other entities (Borrower/Issuer)	Eliminations	Consolidated Total
NET REVENUES	-	672,684	-	672,684
OPERATING EXPENSE:				
Station operating expenses	-	531,563	-	531,563
Depreciation and amortization expense	1,444	17,693		19,137
Corporate general and administrative expenses	37,701	-		37,701
Integration costs	18,588	635		19,223
Restructuring charges	370	1,797		2,167
Impairment loss	27,719	1,269		28,988
Merger and acquisition costs	2,071	-		2,071
Other costs to obtain financing	-	-		-
Net time brokerage agreement (income) fees	-	(1,092)		(1,092)
Net (gain) loss on sale or disposal of assets	-	(315)		(315)
Total operating expense	<u>87,893</u>	<u>551,550</u>	<u>-</u>	<u>639,443</u>
OPERATING INCOME (LOSS)	<u>(87,893)</u>	<u>121,134</u>	<u>-</u>	<u>33,241</u>
NET INTEREST EXPENSE	765	48,345		49,110
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	(73,961)	-	73,961	-
OTHER (INCOME) EXPENSE	<u>(73,196)</u>	<u>48,345</u>	<u>73,961</u>	<u>49,110</u>
				-
INCOME (LOSS) BEFORE INCOME TAXES (BENEFIT)	<u>(14,697)</u>	<u>72,789</u>	<u>(73,961)</u>	<u>(15,869)</u>
INCOME TAXES (BENEFIT)	<u>(3,260)</u>	<u>-</u>		<u>(3,260)</u>
NET INCOME (LOSS) AVAILABLE TO THE COMPANY - CONTINUING OPERATIONS	<u>(11,437)</u>	<u>72,789</u>	<u>(73,961)</u>	<u>(12,609)</u>
Preferred stock dividend	-	-		-
NET INCOME (LOSS) AVAILABLE TO COMMON SHAREHOLDERS - CONTINUING OPERATIONS	<u>(11,437)</u>	<u>72,789</u>	<u>(73,961)</u>	<u>(12,609)</u>
Income from discontinued operations	-	1,172		1,172
NET INCOME (LOSS) AVAILABLE TO COMMON SHAREHOLDERS	<u>(11,437)</u>	<u>73,961</u>	<u>(73,961)</u>	<u>(11,437)</u>