

Selected Financial Data

The following table sets forth our selected financial data as of and for each of the last five fiscal years in the period ended November 30, 2006. You should read the selected financial data set forth below in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and the accompanying notes included elsewhere in this report.

	For the Year Ended November 30,				
	2002	2003	2004	2005	2006
	(In Thousands, Except Per Share Data)				
Income Statement Data:					
Revenues:					
Admissions, net	\$ 205,754	\$ 203,699	\$ 222,545	\$ 234,768	\$ 235,251
Motorsports related	241,666	265,209	334,943	408,514	466,095
Food, beverage and merchandise	69,516	74,075	83,236	87,269	87,288
Other	7,230	6,072	7,124	9,578	9,735
Total revenues	524,166	549,055	647,848	740,129	798,369
Expenses:					
Direct:					
Prize and point fund monies and NASCAR sanction fees	87,388	96,882	119,322	136,816	151,203
Motorsports related	94,375	97,771	113,073	134,395	144,445
Food, beverage and merchandise	37,614	41,467	52,285	56,773	53,141
General and administrative	76,266	82,403	90,307	95,987	106,497
Depreciation and amortization	38,184	40,860	44,443	50,893	56,833
Impairment of long-lived assets	-	-	-	-	87,084
Homestead-Miami Speedway track reconfiguration	-	2,829	-	-	-
Total expenses	333,827	362,212	419,430	474,864	599,203
Operating income	190,339	186,843	228,418	265,265	199,166
Interest income	1,187	1,789	4,053	4,860	5,312
Interest expense	(24,276)	(23,179)	(21,723)	(12,693)	(12,349)
Equity in net income from equity investments	1,907	2,553	2,754	3,516	318
Loss on early redemption of debt	-	-	(4,988)	-	-
Income from continuing operations before income taxes and cumulative effect of accounting change	169,157	168,006	208,514	260,948	192,447
Income taxes	65,945	66,041	82,218	101,876	75,467
Income from continuing operations before cumulative effect of accounting change	103,212	101,965	126,296	159,072	116,980
(Loss) income from discontinued operations (1)	(60,962)	3,483	(6,315)	289	(176)
Gain on sale of discontinued operations	-	-	36,337	-	-
Cumulative effect of accounting change (2)	(453,228)	-	-	-	-
Net (loss) income	\$ (410,978)	\$ 105,448	\$ 156,318	\$ 159,361	\$ 116,804
Basic Earnings per share:					
Income from continuing operations before cumulative effect of accounting change	\$ 1.95	\$ 1.92	\$ 2.38	\$ 2.99	\$ 2.20
(Loss) income from discontinued operations (1)	(1.15)	0.07	(0.12)	0.01	-
Gain on sale of discontinued operations	-	-	0.68	-	-
Cumulative effect of accounting change (2)	(8.55)	-	-	-	-
Net (loss) income	\$ (7.75)	\$ 1.99	\$ 2.94	\$ 3.00	\$ 2.20
Diluted earnings per share:					
Income from continuing operations before cumulative effect of accounting change	\$ 1.94	\$ 1.92	\$ 2.37	\$ 2.99	\$ 2.20
(Loss) income from discontinued operations (1)	(1.14)	0.06	(0.11)	-	(0.01)
Gain on sale of discontinued operations	-	-	0.68	-	-
Cumulative effect of accounting change (2)	(8.54)	-	-	-	-
Net (loss) income	\$ (7.74)	\$ 1.98	\$ 2.94	\$ 2.99	\$ 2.19
Dividends per share	\$ 0.06	\$ 0.06	\$ 0.06	\$ 0.06	\$ 0.08
Weighted average shares outstanding:					
Basic	53,036,552	53,057,077	53,084,437	53,128,533	53,166,458
Diluted	53,101,535	53,133,282	53,182,776	53,240,183	53,270,623
Balance Sheet Data (at end of period):					
Cash and cash equivalents	\$ 109,263	\$ 223,973	\$ 160,978	\$ 130,758	\$ 59,681
Working capital (deficit)	12,100	(104,761)	149,879	14,887	7,298
Total assets	1,155,971	1,303,792	1,619,510	1,797,069	1,922,059
Long-term debt	309,606	75,168	369,315	368,387	367,324
Total debt	315,381	308,131	376,820	369,022	368,094
Total shareholders' equity	622,325	726,465	881,738	1,039,955	1,155,115

(1) Reflects the accounting for discontinued operations of North Carolina Speedway ("North Carolina"), which was sold on July 1, 2004, and Nazareth Speedway ("Nazareth") which is currently held for sale. The loss from discontinued operations in fiscal 2002 includes the adoption of Statement of Financial Accounting Standard ("SFAS") No. 142, which resulted in a non-cash after-tax charge of approximately \$64.0 million. The loss from discontinued operations in fiscal 2004 includes the non-cash after-tax impairment of Nazareth's long-lived assets of approximately \$8.6 million. The discontinued operations in fiscal 2005 includes the subsequent non-cash after-tax write-up of certain grandstand assets at Nazareth, which were relocated to and used at Darlington Raceway ("Darlington") in fiscal 2006, of approximately \$471,000.

(2) Reflects the adoption of SFAS No. 142, which resulted in a non-cash after-tax charge of approximately \$453.2 million in the first quarter of fiscal 2002. Included in this charge is approximately \$3.4 million associated with our equity investment in Raceway Associates, LLC ("Raceway Associates").