

YOUR TICKET TO

**INFINITE
POSSIBILITIES**

SEC: V.I.P. ROW: 1 SEAT: 1

48th

**ANNUAL
REPORT
2004**



ISC 2004 ANNUAL REPORT

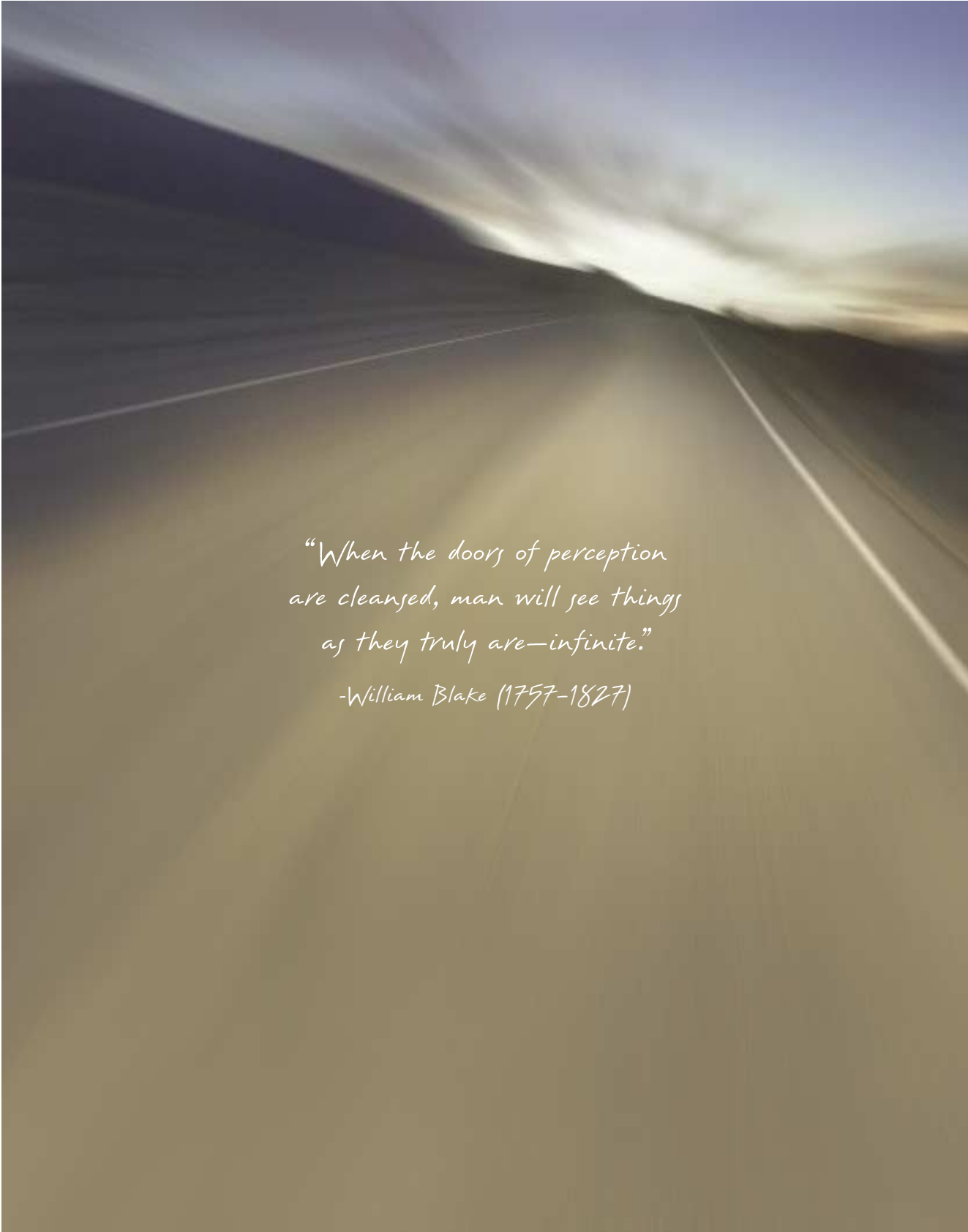
"INFINITE POSSIBILITIES"

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POSITIONED TO FURTHER INCREASE OUR LEADERSHIP STATUS BY
CONTINUING TO CREATE AND DELIVER SUPERIOR MOTORSPORTS
ENTERTAINMENT AND RELATED INVESTMENT OPPORTUNITIES.





*“When the doors of perception
are cleansed, man will see things
as they truly are—infinite.”*

-William Blake (1757-1827)

LETTER TO OUR SHAREHOLDERS



Lesa France Kennedy, President



"Coming off a very strong year, we are excited for what lies ahead for ISC in the near and long term. The motorsports industry looks as healthy as ever, and we are ideally positioned to support its continued growth while capitalizing on additional opportunities for the future of our company."

Lesa France Kennedy

Driven by our long-term strategy of enhancing the guest experience for our events, International Speedway Corporation listens closely to our fans, competitors and business partners. It is this ongoing commitment to guests and partners that contributed to our record results for fiscal 2004, highlighted by increased revenue across all our major revenue categories.

We implemented several strategic initiatives this past year to position ourselves for continued future success. Most notable was the acquisition of Martinsville Speedway, which hosts several successful events annually, including NASCAR NEXTEL Cup races that have both sold out for at least the last decade. In addition to offering multiple opportunities for long-term growth, the Martinsville acquisition was structured in a way that allowed us to use the proceeds from the sale of North Carolina Speedway to acquire Martinsville under favorable tax treatment. In addition, the sale of North Carolina permitted us to settle the Ferko litigation, thereby releasing ISC from liability for any and all future similar claims, and enabling us to focus on our future.

As a result of our initial schedule realignment efforts, during 2004 California Speedway successfully hosted its inaugural Labor Day NASCAR NEXTEL Cup weekend. The NEXTEL Cup event finished "under the lights" in front of a near-capacity crowd and posted strong television results. In addition, the NASCAR Busch Series race drew significantly higher attendance over the prior year's race at Darlington. We also posted a sizeable increase in hospitality and sponsorship revenue for the event weekend. For 2005, we have announced additional realignment including a second NEXTEL Cup race at Phoenix International Raceway. As part of the realignment, California's spring NEXTEL Cup event

followed the sport's biggest race—the Daytona 500—and Darlington Raceway's remaining NEXTEL Cup event will run “under the lights” in May. In addition, Watkins Glen International will host IRL IndyCar and NASCAR Busch series races, which were realigned from Nazareth Speedway. We expect this latest round of realignment will positively impact revenue and earnings beginning in 2005, while enhancing the long-term value of our portfolio of events.

At the industry level, several developments increased awareness and exposure for NASCAR racing, creating significant opportunities for the sport's constituents and escalating NASCAR's appeal to broadcasters and sponsors.

The inaugural NEXTEL Cup season was a resounding success. Nextel surpassed expectations by promoting their series sponsorship through aggressive advertising and broad-based cross marketing campaigns with NASCAR. Moreover, Nextel's commitment to the preservation of stock car racing's rich history also drew considerable praise from long-time fans and participants. Looking ahead, we expect this partnership will continue to reap benefits for the entire industry as NASCAR racing further penetrates the American mainstream.

The inaugural NASCAR NEXTEL Cup Chase for the Championship was also successful in 2004. The new format elevated fan and media interest, particularly during a period of significant competition for fan attention from other major sports events, and created the closest championship race in Cup history. Television viewership was very strong for the Chase as average households were up 15 percent over the last ten races of 2003.

As we look to 2005, we expect to post another record year driven by growth in all our major revenue categories.

Broadcast revenues are anticipated to grow at 18 percent on a comparable event basis, and we expect to see growth in admissions revenue, driven by modest ticket price increases and attendance for our events.

Sponsorship and hospitality revenue is also expected to continue to increase in 2005. Our commitment to enhancing our facility portfolio strengthens our standing as a preferred

James C. France, Chief Executive Officer



“ISC strengthened its national presence in the past year and now turns an eager and optimistic eye to the future. Significant opportunities exist for growth through internal strategies and external initiatives, designed to create a more successful company for employees, shareholders and stakeholders.”

Jim France

partner to major corporate advertisers. Moreover, our meticulous attention to building and strengthening partner relationships enables them to maximize their return on investment, which results in strong sponsor satisfaction.

We will continue investing capital in our facilities to drive revenue and provide the best possible experience for our guests and partners. We recently completed the infield

renovation at Daytona International Speedway, creating a more modern, fan- and competitor-friendly environment along with several unique revenue generating opportunities. We are conducting a similar renovation at Michigan International Speedway, which will include the addition of 900 club seats and an incremental six luxury suites, and will be adding 1,600 new grandstand seats at Kansas Speedway later this year.

Our long-term facility development initiatives continue to advance in the New York City borough of Staten Island and the Pacific Northwest. However, these efforts are not without their challenges. Our Staten Island project is contingent upon the successful completion of a complex city approval process and the results of our detailed feasibility study. In the Pacific Northwest, our search continues for a suitable location in that region. Nonetheless, we are optimistic our efforts will proceed as planned and expect to open both facilities in 2010, with a potential for late 2009.

Looking toward the future, we continue to explore opportunities to grow the Company and build incremental shareholder value through strategic business opportunities that complement our expertise and core competencies. We believe significant opportunities exist and we will pursue them diligently. Nonetheless, fiduciary responsibility remains our foremost duty and our strong track record of measured and prudent growth is a testament to our commitment.

In conclusion, we look forward to a successful 2005 and beyond, driven by the leadership of our seasoned management team and ISC's sound business principles.

Thank you for continued support of ISC and we will see you at the races!

William C. France, Chairman of the Board



"The Company's ongoing success has been driven by sound business strategies put in place over the years, resulting in an outstanding growth track record. In addition, ISC boasts the management depth and experience to propel that tradition of operational excellence into the future."

Bill France

BOUNDLESS

SEC: 1 ROW: 1 SEAT: 1

Since the
1950s, we have
paved the way,
capitalizing
on boundless
opportunities.





California Speedway

Beginning with the first running of the Daytona 500 in 1959, International Speedway Corporation ("ISC" or the "Company") has grown from a regional motorsports promoter into a national leader in motorsports entertainment. We manage over one million grandstand seats and 500 luxury suites across 11 major motorsports facilities. Seven of these facilities are located in top 20 U.S. media markets including Daytona International Speedway in Florida, home of the Daytona 500, and California Speedway near Los Angeles, the nation's number two media market. Other track ownership includes an indirect 37.5 percent interest in Chicagoland Speedway and Route 66 Raceway near Chicago, Illinois, the third largest media market in the country.

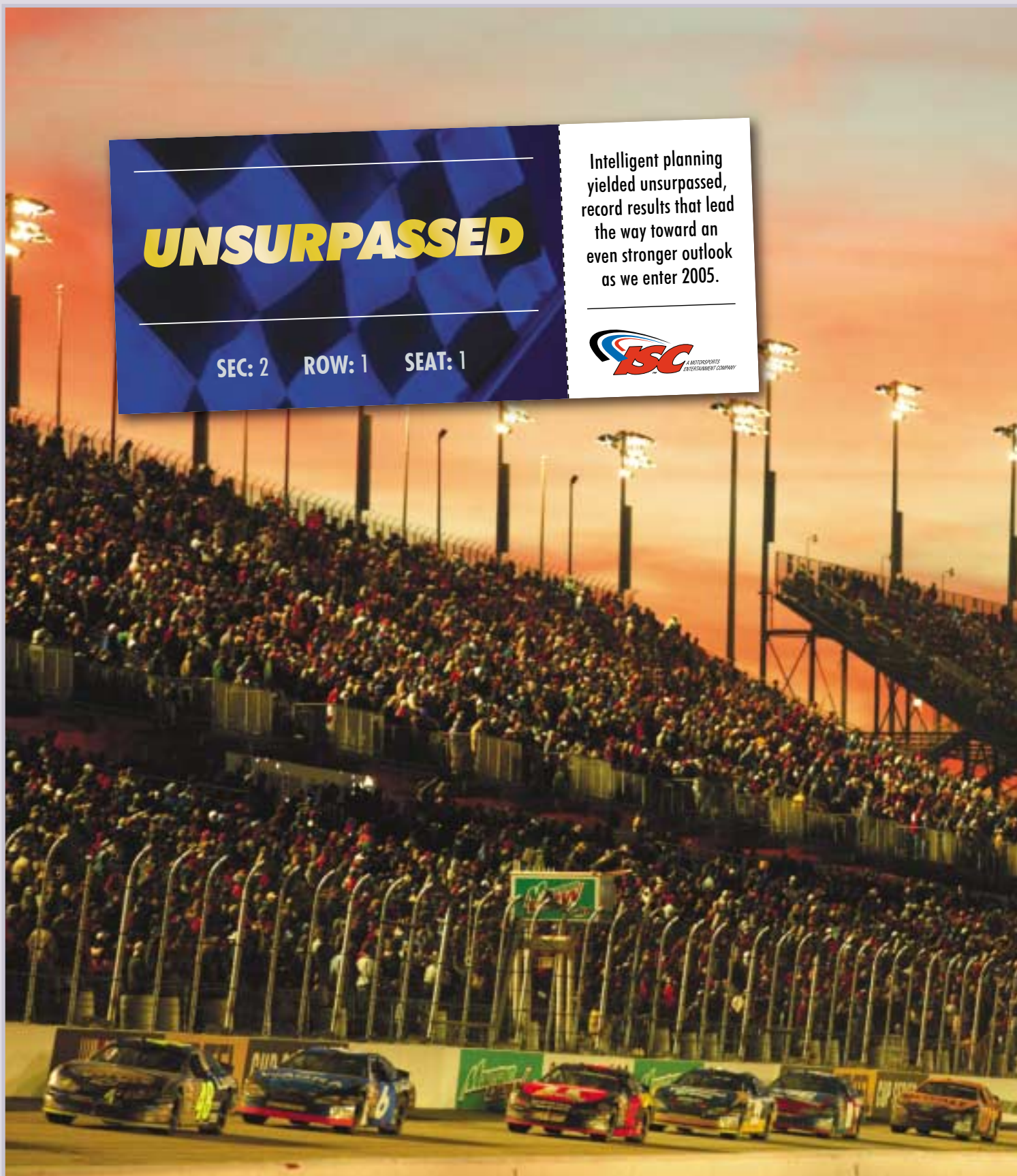
Hosting over 100 events annually, our broad geographic reach enables us to attract and retain guests while enhancing corporate partnerships and broadcast relationships to drive revenue growth.

ISC's strong history of financial and operational success is a testament to the leadership of our seasoned management team and its steadfast commitment to excellence. Moreover, the focused execution of our proven business model has resulted in a sustained track record of growth over the years, reinforced by the outstanding results of 2004. Finally, management's ability to create and capitalize on strategic growth initiatives will continue to drive the future success of the Company.

UNSURPASSED

SEC: 2 ROW: 1 SEAT: 1

Intelligent planning
yielded unsurpassed,
record results that lead
the way toward an
even stronger outlook
as we enter 2005.





Darlington Raceway

RECORD RESULTS... STRONG OUTLOOK



2004 was a very successful and pivotal year for ISC, highlighted by record revenue and earnings results. Full year revenues increased approximately 18 percent over 2003 driven primarily by our mid-year acquisition of Martinsville Speedway and the realignment of a NASCAR NEXTEL Cup Series weekend from North Carolina Speedway to California for 2004. As we sold the assets of North Carolina this past July and held Nazareth Speedway for sale as of year end, those operations are recorded as discontinued for all periods presented. On a comparable event basis, revenue and earnings for continuing operations increased more than ten percent, led higher by the industry-wide 21 percent increase in NASCAR NEXTEL Cup and Busch series broadcast revenue, strong increases in combined sponsorship and hospitality income, as well as higher attendance-related revenues.

One of the most notable developments in 2004 was our acquisition of Martinsville. Consistent with our key strategy of enhancing our portfolio of events and venues, through this acquisition we've added two NASCAR NEXTEL Cup events, which historically sell out, as well as two successful NASCAR Craftsman Truck races and a Late Model Stock Car event. In addition, Martinsville affords multiple long-term growth opportunities including enhanced amenities and capacity expansion. Leveraging our strong corporate relationships will also drive growth in sponsorship revenue at the facility. Finally, Martinsville's management group and team of employees have made strong additions to the ISC family.

The acquisition was structured in a way that allowed us to use the proceeds from the sale of North Carolina to acquire Martinsville under favorable tax treatment. The sale of North Carolina also permitted us to settle the Ferko litigation, thereby releasing us from liability for any and all future similar claims. Although we believe a positive outcome would have ultimately been reached, the ensuing uncertainty from a lengthy trial process could have hindered our initiatives and the growth of the industry. Therefore, we crafted a business solution, namely the Martinsville acquisition combined with the sale of North Carolina, which resulted in the best possible outcome for all parties involved. The litigation has been placed behind us and we can now focus on growing our business.

Another noteworthy development of the past year was the success of our schedule realignment. NASCAR implemented an initiative to grow the sport by allowing track operators to transfer events within their portfolio to major underserved markets in an effort to reach the widest audience possible. Driven by the demand of a growing fan base in the western U.S., we transferred an additional NEXTEL Cup event weekend to California beginning in 2004. Held over Labor Day weekend, the Cup race drew almost 100,000 paid attendees, more than a 65 percent increase compared to the same calendar weekend event in 2003. Viewership also increased six percent as a result of the race being broadcast live during East coast prime time.

Building upon our success in California, we have realigned an incremental NEXTEL Cup race weekend to Phoenix International Raceway beginning in 2005. We view the western U.S. as an immature, growing market for motorsports with significant long-term growth prospects. We believe an additional date in the region is necessary to cultivate



that growing fan base while further strengthening our national footprint and enhancing our appeal to corporate sponsors and broadcasters. We have recently installed lighting at Phoenix in order for the spring Cup event to finish “under the lights,” which we believe will result in higher attendance and television viewership over the long-term.

Additional 2005 realignment included the movement of California’s spring race to the weekend following the Daytona 500. We believe the second Cup event weekend of the season in America’s number two media market builds off the momentum generated throughout Daytona’s Speedweeks events and over the long-term be successful with NASCAR fans, sponsors and broadcasters. The new calendar date also provides a better weather window than historically seen for that event weekend in the Southeast.

As a result of the realignment of a second date to Phoenix, Darlington Raceway will host only one Cup event in 2005. The race is scheduled for May when there is typically milder weather compared to the facility’s historical early spring date. We believe the thrill of competing “under the lights”

on the track “Too Tough to Tame” will continue to be a homerun with fans, sponsors and broadcasters.

Finally, Watkins Glen International will host NASCAR Busch and IRL IndyCar events beginning in 2005. These races were realigned from Nazareth after the 2004 season, as we believe we can grow them more quickly in their new venue. The Busch event will run on the same weekend as the facility’s Cup race in August, and open wheel racing will make its return to the historic facility in late September.

In fact, last year the IRL IndyCar Series announced the addition of two road course events to its 2005 schedule, the series’ tenth season. Road racing adds a new element of competition for drivers and is expected to continue raising fan and media interest. In addition, the series recently extended its broadcasting agreements with ABC and ESPN, one of the longest running broadcast partnerships in motorsports, through 2009. The series has committed to work closely with its broadcast partners to enhance coverage of its events to drive fan viewership and awareness. Last year, five of six non sold-out IRL IndyCar events at ISC facilities posted increased attendance over the prior year, a sign of the growing popularity of this open wheel series. We believe the series will continue to grow and remain bullish on the IRL as a long-term opportunity for the Company.

We also remain encouraged by the continued success of the Grand American Road Racing Association and its Grand American Rolex Sports Car Series, which showcases some of the world’s most competitive sports car racing. The 2005 season kicked off with the 43rd running of the Rolex 24 at Daytona. Superstars from around the world, including five NASCAR NEXTEL Cup Series champions, competed in the famed endurance race, resulting in one of the biggest and most successful events in the history of the Rolex 24.





UNPARALLELED

SEC: 3 ROW: 1 SEAT: 1

Our event and
facility portfolio
is unparalleled in
the motorsports
entertainment
industry.



SUCCESSFUL EXECUTION OF MARKETING INITIATIVES



Admissions revenue for 2004 was driven by increased attendance at many races during the year. In addition to large audiences for our Cup events, we posted higher overall attendance at our comparable NASCAR Busch and Craftsman Truck series races during the year. We are pleased with the positive attendance trends seen in 2004 and look forward to a strong 2005, supported by the realignment of several events as well as improved fan amenities and initiatives designed to attract and retain the consumer.

Our consumer marketing efforts continue to generate significant results. We have made solid progress in reaching out to and serving the customer through our innovative technology-driven initiatives. These initiatives are designed to complement our long-term strategy of combining many of our information technology assets into a single destination for customers, thereby capturing future growth through incremental revenue opportunities. For example, our state-of-the-art Internet-based platform includes individual track sites integrated with our proprietary ticketing solution that is simple to use, offers 24/7 access, features panoramic 3D virtual viewing capability for grandstand and suite seating and provides one-stop shopping for tickets and merchandise. Complementing our Internet-based platform is our centralized contact center, primarily created to capture lost or abandoned calls from customers to the various tickets offices located at our tracks. Combining for more than 40 percent of gross ticket revenue for 2004, both our contact center and Internet initiatives



Richmond International Raceway

have experienced great success. In addition to lowering transaction costs and call abandonment rates, these initiatives are helping us shorten the renewal process, allowing us to begin public sale of event tickets further in advance. Finally, we have also increased the speed in which we answer customer calls, resulting in higher customer service and satisfaction.

In addition to driving ticket sales for our events, we are focusing our efforts on increasing guest spending through unique RFID-enabled (“Radio Frequency Identification”) wristband technology that provides secure identification and age verification systems, and enables customers to purchase concessions and merchandise quickly and easily using the fast, secure self-checkout station which is linked to a pre-authorized credit card. This is expected to result in added convenience for guests and increased sales for our facilities.

In addition to our technology-related initiatives, we continue to capitalize on more traditional consumer marketing strategies, including cross promotions with corporate partners. For example, Nextel recently included special offers for events at several of our facilities in its quarterly newsletter sent out to approximately four million Nextel customers.

Another example of our aggressive marketing efforts is our Race Rewards™ VISA® customer loyalty program that began in January of 2004. LAPS® are earned based on the amount of customer spending and can be redeemed for tickets, merchandise or for special race experiences, including celebrating in Gatorade Victory Lane, riding in a pace car, waving a green flag at qualifying and driving their own car on a track, to name a few. In fact, Gatorade Victory Lane celebrations were redeemed at the Pepsi 400 in Daytona and the EA Sports 500 at Talladega in 2004.





Combined sponsorship and hospitality revenue posted double-digit increases over 2003. We capitalized on agreements with more than 350 marketing partners during 2004, including new sponsorships with Nextel, Unilever, Sara Lee, Sunoco, AOL and others. In addition, we benefited from renewals with long-time sponsors, most notably Pepsi. The Pepsi agreement represents our single largest marketing partnership announced to date, other than the collective ten-year deals Nextel has with the Company's facilities.

Our entire Cup and Busch entitlement inventory was sold in 2004 and we are optimistic for similar results in 2005. While race entitlements are a significant source of revenue, the largest portion of our gross sponsorship revenue for 2004 was derived from official status agreements. Similar to race entitlements, the substantial majority of our official status positions are sold on a multi-track and multi-year basis.

We sold positions in almost 150 official status categories during 2004, an increase of more than 15 percent over the prior year. New categories included car dealership, electrical energy provider, hot sauce, hotel, ketchup, mayonnaise and pasta sauce, to name a few. We believe we can continue to grow the number of categories by elevating existing sponsors, adding more categories and targeting non-traditional companies to initiate a position in motorsports.

During 2005, we expect to build upon our prior success in securing marketing partnerships. Moreover, by leveraging our strengthened national footprint as a result of realignment and the acquisition of Martinsville, we expect overall 2005 corporate spending growth to be in the double-digits, which is comparable to 2004.

VAST

SEC: 4 ROW: 1 SEAT: 1

Our continued focus on enhancing the guest experience helps expand our vast fan base and propel future growth.



INVESTING FOR FUTURE GROWTH



Throughout 2004 we continued to invest capital to upgrade and enhance our facilities. Our most significant project of the year was the infield renovation at Daytona that was completed for the start of the 2005 racing season. The new infield boasts numerous fan amenities and unique revenue generating opportunities, including garage walk-through areas, additional merchandise and concessions vending points of sale, waterfront luxury recreational vehicle parking areas and other special amenities such as the Victory Lane Club where fans can participate in the victory celebration. Finally, a large tunnel was built in turn one to accommodate team haulers and guest recreational vehicles and to better facilitate traffic flow in and out of the infield.

Daytona's garage area and infield was one of the oldest on the race circuit. The new modernized infield area is befitting of the premier status of the Daytona 500, and helps teams prepare for competition while allowing more fans to experience the pre-race excitement first-hand. Importantly, the fan and guest response to our renovation efforts at "The World Center of Racing" has been overwhelmingly positive and we look forward to reaping the benefits of these substantial improvements for many years to come.

In addition to the Daytona infield renovation project, we completed installation of SAFER ("Steel and Foam Energy Reducing") barriers at all of our venues in 2004, as well as track lighting at Darlington, California and Phoenix. We believe later start times and night races create the potential for higher attendance and television audiences, due to the uniqueness of the events as well as an increased



Daytona International Speedway

number of households viewing television later in the day. Over the long term, stronger attendance and television viewership trends enhance opportunities for increased sponsorship revenues, as corporate partners are attracted to the success of the event. We also made several property acquisitions and related improvements at and around existing facilities during the past year. This additional acreage facilitates opportunities for future growth, including capacity expansion, additional camping, larger recreational vehicles and hospitality areas, and increased parking for our guests.

We expect to continue investing in our facilities in the future as we compete with newer sports venues for fans and sponsors. It is important to note that we expect nearly two-thirds of our capital investment for 2005 will be allocated to revenue generating projects, with some already approved and some we expect will be approved by our Board of Directors later this year.

Examples of approved projects include the addition of 900 new club seats and six incremental luxury suites at Michigan, as part of an overall “facelift” project at the facility. The renovations will also include new ticket gates, new vendor and display areas and several new concession stands. As we move forward we will continue to evaluate opportunities to enhance our facilities, thereby producing additional revenue for the Company and improving the experience for our fans and guests.

Also for 2005, our Board has approved the addition of 1,600 grandstand seats in Kansas and the installation of lighting at Homestead-Miami Speedway, which we expect to be in place for the season finale Ford Championship Weekend. We have been very pleased with our success at Homestead-Miami, which can be significantly attributed to the track reconfiguration project completed in 2003.



The on-track competition has greatly improved and the triple-header finale weekend has become one of the most anticipated of the NASCAR season.

We continue to make progress on our external development initiatives. We recently closed on the combined purchases



of 677 acres in Staten Island and have filed initial environmental assessment statements with the City of New York. These are important first steps in our efforts to bring NASCAR racing to the Big Apple. We also continue with our own detailed feasibility study, which will further analyze construction costs, determine the level of public incentives available and perform other necessary project reviews. In addition, we have explored alternative development options for the site, should the speedway construction be determined to be unfeasible.

We believe a facility in New York City provides significant strategic value for ISC. First, we expect to capitalize on incremental revenue and earnings opportunities for our other facilities by leveraging the New York track much like we do with Daytona. A significant presence in the nation's number one media market elevates our position in the entertainment and leisure industry, which is beneficial as we continue to search for opportunities to successfully grow our business. In addition, a presence in the New York metropolitan area would also elevate the entire motorsports industry, enhancing our ability to reach new fans and sponsors and improving our national presence, particularly in the Northeast. The road ahead is long and complex; however, we remain positive about our prospects and are confident in our ability to see this project to fruition.

Our search continues in the Pacific Northwest for a suitable development location. We have received significant interest from various municipalities and local officials in the region. In addition, we continue to have the support of regional and state government officials who recognize the positive economic benefits of our proposal. Similar to our project in New York City, we remain enthusiastic about our prospects in this underserved market.



TIMELESS

SEC: 5 ROW: 1 SEAT: 1

NASCAR's ability to balance the need for long-term growth while honoring timeless traditions pushes the sport to the forefront of mainstream America.



KEY INDUSTRY DEVELOPMENTS



Complementing the record results generated by ISC's solid execution of several key initiatives, NASCAR extended its strong track record of success in 2004 and helped propel stock car racing further into the American mainstream.

Inaugural NEXTEL Cup Season

2004 marked the inaugural NEXTEL Cup season, which has been hailed a resounding success by fans and the media, as well as competitors and long-time sponsors. That success was primarily driven by the combined marketing efforts of Nextel and NASCAR in support of their relationship. Nextel's initiatives attracted new fans and increased awareness of the sport nationwide. Aggressive print, radio and television advertising established Nextel's commitment to the sport, embraced its rich tradition and effectively targeted a new and youthful fan base.

With the first year of Nextel's sponsorship in the history books, we expect to see even more collaboration and cross-promotion in 2005 and beyond.

Chase for the Championship

2004 also marked the debut of the NASCAR NEXTEL Cup Chase for the Championship, a new points format designed to increase competition and build excitement and awareness of the sport, especially in the second half of the season when there is significant competition for fan attention and sponsor interest from college football, the NFL and Major League Baseball's playoffs and



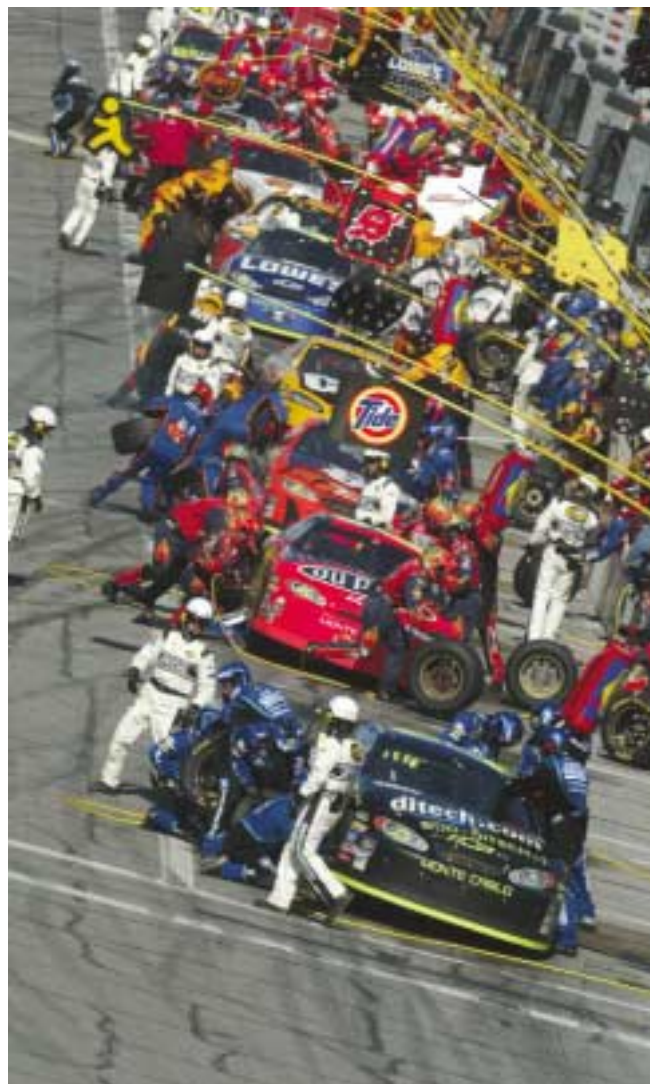
Talladega Superspeedway

the World Series. Fan and media interest heightened as the battle for a spot in the ten-race chase intensified, culminating in record television ratings for the Chevy Rock and Roll 400 at Richmond International Raceway, the final race prior to the Chase. Overall viewership for the Chase averaged 5.1 million households, up 15 percent over the last ten races in 2003. From a competition standpoint, the new points format was a success as this year marked the closest title chase and margin of victory in the history of the Cup series. Lastly, the Chase format has contributed to the elevated status of the Ford 400 Cup event at Homestead-Miami, evidenced by the significantly increased viewership results in 2004. As the Chase format continues to take hold in the Cup series, we expect ongoing season-long drama to continue building fan and media interest.

Proven Television Property

NASCAR further proved itself as a valuable television property during the 2004 season. More than 350 million viewers tuned in to watch NASCAR NEXTEL Cup and Busch series racing and average viewership for the NEXTEL Cup and Busch series increased four and six percent, respectively, over 2003. In addition, the NEXTEL Cup series was the only major sport to experience an increase in 2004 network ratings.

The sport's success in 2004 was driven by outstanding on-track competition and the increasing popularity of drivers like Dale Earnhardt Jr., Jimmie Johnson, Jeff Gordon and Tony Stewart, as well as newcomers Kasey Kahne and Jaime McMurray. Moreover, new initiatives including the Chase for the Championship and Nextel's aggressive marketing efforts also helped boost viewership.



The 2004 season started and ended on a strong note with the second highest rated Daytona 500 in history and record viewership for Ford 400 at Homestead-Miami, the highest rated NASCAR Cup event ever broadcast in direct competition with the NFL.

The increase in household viewership in the top 20 media markets was also impressive. Double-digit gains were posted in Atlanta, Dallas, Miami, Minneapolis, Orlando, Philadelphia, Phoenix and Seattle. New York recorded a nine percent increase in viewership. Non-traditional markets also made

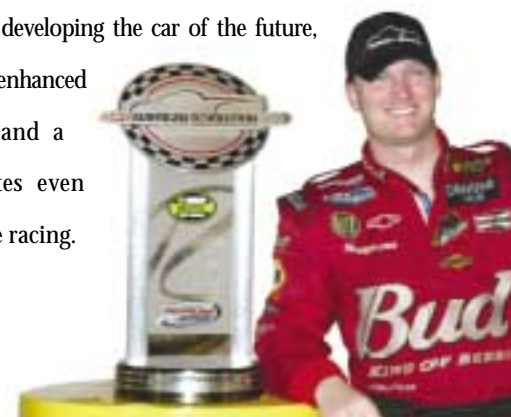


impressive gains, including double-digit increases in Buffalo, New Orleans, Salt Lake City and San Antonio.

NASCAR is entering the fifth year of its collective six-year domestic broadcast rights agreements with FOX, FX, NBC and TNT for the NEXTEL Cup and Busch series. Following the 21 percent industry-wide increase posted in 2004, ISC's broadcast revenue for comparable events is expected to increase 18 percent for 2005. Looking forward, we expect to have more visibility on the next NASCAR broadcast rights agreement, potentially as early as the second half of 2005. Recently announced sports broadcast rights agreements, such as the NFL, indicate a positive environment for sports broadcasting rights, and we believe ISC is very well positioned to benefit from the next broadcast agreement.

Other Initiatives

NASCAR racing has continued to evolve and attract more fans and corporate sponsors, which contributes to the overall growth of the sport. Complementing the success of the NEXTEL Cup series, the Busch and Craftsman Truck series are also experiencing growing popularity, as evidenced by continued strong increases in television viewership and event attendance. NASCAR also continues to support the growth of the constituents. Two examples are the recent lifting of its ban on hard liquor sponsorships and new qualifying procedures designed to help reduce team costs. In addition, NASCAR continues to focus on improving the quality of competition by exploring technical and design changes, including developing the car of the future, which will feature enhanced safety standards and a design that creates even closer, side-by-side racing.



Looking ahead, we remain committed to maintaining our track record of operational and financial excellence by

"We continue to listen very closely to our fans, competitors and partners. Their feedback is essential as we implement strategies and invest capital to enhance our facilities, providing the best possible experience for all our guests."

— John R. Saunders

implementing prudent growth strategies, maximizing the value of our assets and capitalizing on strategic opportunities to build incremental value for our shareholders. In addition,

"ISC boasts a strong history of developing premier facilities and, while the road remains long and complex in Staten Island, New York and in the Pacific Northwest, we remain steadfast and optimistic in our efforts to construct motorsports venues in these strategic, underserved markets."

— H. Lee Combs

we boast management depth and experience to execute on our future endeavors.

"ISC takes great pride in its reputation for high standards of integrity, fairness and ethical business practices. The Company remains loyally committed to its employees, communities and stakeholders."

— W. Garrett Crotty

We will continue to enhance and expand our portfolio of world-class facilities to drive revenue growth. In addition,

BRIGHT FUTURE FOR ISC



Pictured left to right:

John R. Saunders, Executive Vice President and Chief Operating Officer;
H. Lee Combs, Senior Vice President—Corporate Development

our current external expansion initiatives in New York and the Pacific Northwest are long-term strategies, which will be pursued with rational diligence. We also believe the potential for facility acquisitions still exist in the industry, and

“Our outstanding track record of growth is the result of strong business fundamentals and a proven business plan, underpinned by sound financial strategies. We will continue to explore growth opportunities with the same diligence and prudence that has driven ISC’s success in the past.”

– Susan G. Schandel

we have the financial flexibility to quickly capitalize on these opportunities. Furthermore, the continued growth in the popularity of NASCAR due to ongoing initiatives is expected to generate long-term benefits to constituents.

“Corporate advertisers have and continue to recognize the benefits of partnering with ISC. As such, we will continue to secure multi-track/ multi-year agreements to drive revenue growth, working closely with our partners to maximize their satisfaction and return on investment.”

– Paul D. H. Phipps



Pictured left to right:

W. Garrett Crotty, Senior Vice President, Secretary and General Counsel;
Susan G. Schandel, Senior Vice President,
 Chief Financial Officer and Treasurer;
Paul D. H. Phipps, Vice President and Chief Marketing Officer

Finally, we continue to explore opportunities to leverage ISC’s core competency and capture more of the consumer discretionary dollar. Ultimately, we believe we can capitalize on our entertainment and event operations expertise to fuel future growth. However, as has been true in the past, fiduciary responsibility to our shareholders is paramount as we explore opportunities to create future value.

MOTORSPORTS ENTERTAINMENT COAST TO COAST.

