

## 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, 2004. 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,				
	2000	2001	2002	2003	2004
	(In Thousands, Except Per Share Data)				
Income Statement Data:					
Revenues:					
Admissions, net	\$ 183,209	\$ 205,552	\$ 205,754	\$ 203,699	\$ 222,545
Motorsports related income	164,271	221,552	241,666	265,209	334,943
Food, beverage and merchandise income	66,091	69,612	69,516	74,075	83,236
Other income	4,830	5,181	7,230	6,072	7,124
Total revenues	418,401	501,897	524,166	549,055	647,848
Expenses:					
Direct expenses:					
Prize and point fund monies and NASCAR sanction fees	63,976	78,464	87,388	96,882	119,322
Motorsports related expenses	76,187	92,500	94,375	97,988	113,098
Food, beverage and merchandise expenses	38,146	37,800	37,614	41,250	52,260
General and administrative expenses	71,268	75,887	76,266	82,403	90,307
Depreciation and amortization	45,972	49,659	38,184	40,860	44,443
Homestead-Miami Speedway track reconfiguration	-	-	-	2,829	-
Total expenses	295,549	334,310	333,827	362,212	419,430
Operating income	122,852	167,587	190,339	186,843	228,418
Interest income	6,098	3,406	1,187	1,789	4,053
Interest expense	(30,380)	(26,505)	(24,276)	(23,179)	(21,723)
Loss on early redemption of debt	-	-	-	-	(4,988)
Equity in net (loss) income from equity investments	(631)	2,935	1,907	2,553	2,754
Minority interest	(100)	992	-	-	-
North Carolina Speedway litigation	(5,523)	-	-	-	-
Income from continuing operations before income taxes and cumulative effect of accounting change	92,316	148,415	169,157	168,006	208,514
Income taxes	43,377	61,592	65,945	66,041	82,218
Income from continuing operations before cumulative effect of accounting change	48,939	86,823	103,212	101,965	126,296
Income (loss) from discontinued operations (1)	1,487	810	(60,962)	3,483	(6,315)
Gain on sale of discontinued operations	-	-	-	-	36,337
Cumulative effect of accounting change (2)	-	-	(453,228)	-	-
Net income (loss)	\$ 50,426	\$ 87,633	\$ (410,978)	\$ 105,448	\$ 156,318
Basic earnings per share:					
Income from continuing operations before cumulative effect of accounting change	\$ 0.92	\$ 1.64	\$ 1.95	\$ 1.92	\$ 2.38
Income (loss) from discontinued operations (1)	0.03	0.01	(1.15)	0.07	(0.12)
Gain on sale of discontinued operations	-	-	-	-	0.68
Cumulative effect of accounting change (2)	-	-	(8.55)	-	-
Net income (loss)	\$ 0.95	\$ 1.65	\$ (7.75)	\$ 1.99	\$ 2.94
Diluted earnings per share:					
Income from continuing operations before cumulative effect of accounting change	\$ 0.92	\$ 1.64	\$ 1.94	\$ 1.92	\$ 2.37
Income (loss) from discontinued operations (1)	0.03	0.01	(1.14)	0.06	(0.11)
Gain on sale of discontinued operations	-	-	-	-	0.68
Cumulative effect of accounting change (2)	-	-	(8.54)	-	-
Net income (loss)	\$ 0.95	\$ 1.65	\$ (7.74)	\$ 1.98	\$ 2.94
Dividends per share	\$ 0.06	\$ 0.06	\$ 0.06	\$ 0.06	\$ 0.06
Weighted average shares outstanding:					
Basic	52,962,646	52,996,660	53,036,552	53,057,077	53,084,437
Diluted	53,049,293	53,076,828	53,101,535	53,133,282	53,182,776
Balance Sheet Data (at end of period):					
Cash and cash equivalents	\$ 50,592	\$ 71,004	\$ 109,263	\$ 223,973	\$ 275,778
Working capital (deficit)	(54,041)	(28,471)	12,100	(104,761)	149,879
Total assets	1,665,438	1,702,146	1,155,971	1,303,792	1,619,510
Long-term debt	470,551	402,477	309,606	75,168	369,315
Total debt	475,716	411,702	315,381	308,131	376,820
Total shareholders' equity	950,871	1,035,422	622,325	726,465	881,738

(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.

(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").