

FULL SPEED AHEAD

Setting The Pace For A New Era In Motorsports Entertainment

Speedway Motorsports, Inc.
2000 Annual Report



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–Bruton Smith



TO OUR STOCKHOLDERS

Innovation –

the fuel that keeps Speedway Motorsports moving forward at lightning speed. Since our inception more than 40 years ago, we have brought many firsts to our sport, setting precedents the others follow. Never satisfied to stand still, innovation continues to be our driving force.

2000 was a year in which we struggled against elements beyond our control. Lack of promotion by broadcasters cooled overall media interest in the sport. We experienced one of the worst years in terms of weather. Also, the lack of an exciting Championship point race in the Winston Cup Series further dampened ticket interest for the last six months of the year.

It was also a year of transition for our Company and the entire industry as we entered a new era of shifting economics and consolidated media opportunities. The new NASCAR television package announced in late 1999 granted domestic television rights to four broadcasters. In addition, ancillary rights will go to a variety of non-traditional media, including pay-per-view and Internet outlets.

These broadcast arrangements did not go into effect until 2001, and during the interim, existing broadcasters were unwilling to invest promotional dollars in a product they would no longer control. Without promotional muscle, television ratings lagged and fan enthusiasm seemed to dissipate. Rest assured, the lag is only temporary. Television ratings for 2001 are already up substantially. Under the new broadcast arrangements, we believe network and media exposure will increase exponentially, brightening the spotlight on our sport like never before.

Our efforts to continually bolster interest in our sport included the construction of short tracks at Lowe's Motor Speedway and Texas Motor Speedway. Proving that everything old is new again, the new venues gave our Company the opportunity to return to our roots, and let fans experience the incomparable and unpredictable atmosphere of dirt track competition. The popularity of the tracks in Charlotte and Texas compelled us to offer a series of dirt track races in Bristol, where new attendance records were set for two dirt racing series.



A unique approach to fan relations led to the formation of the Fans First program. This innovative initiative is aimed at honoring and retaining our fans, the individuals truly responsible for our success, by offering a variety of benefits, including a freeze on 2001 ticket prices.

Despite the challenges of 2000, we still achieved a nine percent increase in total revenues and a 12 percent increase in operating income over the prior year. Our ability to grow the Company in the face of such challenges illustrates our drive for exceptional performance and our operational strengths.

Speedway Motorsports is ideally positioned to take advantage of the opportunities that lie ahead.

A handwritten signature in black ink, appearing to read "Bruton Smith".

Bruton Smith
Chairman and CEO

A handwritten signature in black ink, appearing to read "H.A. Wheeler".

H.A. Wheeler
COO and President



Growth Strategy

- Expansion and improvement of existing facilities
- Enhancement of broadcast and sponsorship revenues
- Further development of Finish Line Events, 600 Racing and Performance Racing Network
- Additional events and increased usage of existing facilities
- Acquisition and development of additional motorsports facilities

Shifting Into High Gear

The motorsports industry is undergoing another revival. Our fan base today is more diverse and expansive than ever. A record broadcasting rights package puts us on the cusp of unprecedented media exposure and earnings potential. At no other time in history has our sport been surrounded by so much attention and enthusiasm. And never before has our Company been so strategically poised to embrace the fervor.

At Speedway Motorsports, we are shifting into high gear. And our prospects for the future are wide open.

Welcome To The Next Era

The year 2000 represented the last year of an era in the motorsports industry. NASCAR continued to reach new milestones as the fastest-growing spectator sport in the United States, and our fundamental business began a transformation.

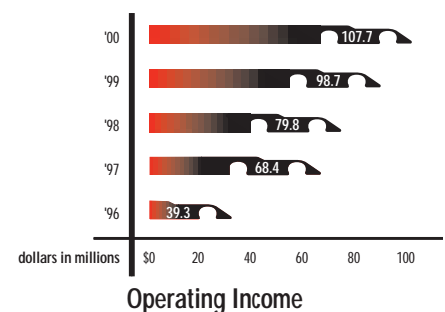
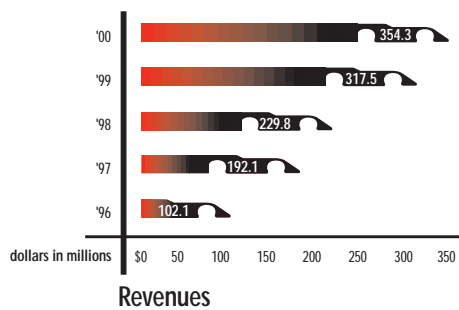


History was made in late 1999 when NASCAR negotiated a consolidated Domestic Broadcast Rights package for all Winston Cup and Busch Series promoters. Under this agreement, Fox Sports, FX Networks, NBC Sports and Turner Sports contracted for NASCAR Winston Cup Series and Busch Series Grand National Division Domestic Broadcast Rights. These rights are valued at \$2.4 billion over a six-year period. Total net domestic television broadcast revenues to the industry could approximate \$257 million in 2001, with annual increases averaging 17 percent from 2001 through 2006.

Building on this momentum, NASCAR finalized negotiations of a consolidated Broadcast Ancillary Rights Package in 2001 which includes NASCAR.com, the NASCAR Channel, NASCAR International Broadcast Rights, Satellite Radio Broadcast, NASCAR Images, SportsVision, FanScan and pay-per-view telecasts. These previously unexploited media rights open untapped and foreign markets, intensifying the media coverage of our sport and accelerating the growth of the entire industry. The Ancillary Rights Package totals more than \$245 million in revenues over a 12-year period, with annual increases averaging 35% from 2001 through 2006, and includes an additional profit participation aspect.

Total NASCAR broadcast revenues to Speedway Motorsports – including

Domestic and Ancillary Rights – should approximate \$68 million in 2001. This represents a \$38 million increase over 2000 revenues. Clearly, these agreements redefine the industry as we know it. It moves NASCAR into entirely new territories of possibility and prepares Speedway Motorsports for uncharted successes in the future.



Blazing An Impressive Trail

Speedway Motorsports owns and operates six motorsports facilities strategically located in three of the top ten television markets in the country. Each facility is located near a major urban area or a vacation destination and all uphold the SMI commitment to quality, ongoing innovation and perpetual growth. Throughout the 2000 season, our speedways were all moving full speed ahead.

Atlanta Motor Speedway

- The competition was ferocious at Atlanta Motor Speedway in 2000. March's Cracker Barrel Old Country Store 500 produced the closest finish in track history as well as an amazing 30 lead changes among 17 leaders. It was a true photo finish by Dale Earnhardt over Bobby Labonte. This kind of ultra-competitive racing reinforced the track's reputation as the fastest track on the circuit, and also as one of the most competitive.

In July, the Indy Racing Northern Light Series lit up a hot night as Greg Ray captured the pole and set a new race record. November marked the season's end with Jerry Nadeau becoming the fourth Winston Cup driver to record his first win of the season at the NAPA 500.

Bristol Motor Speedway

Continuing its reign as NASCAR fans' favorite speedway, Bristol Motor Speedway entered new territory to attract more fans to East Tennessee.

Speedway management stunned fans in June by dumping more than 1,400 truckloads of red Tennessee clay on Bristol's concrete oval to host two weekends of exciting dirt racing. Attendance records were set

for both the Pennzoil World of Outlaws sprint cars and UDTRA dirt late model series.

A new seating addition at the top of Turns One and Two Grandstands quickly sold out for all four major NASCAR races – as a result, almost 500,000 attended these races in 2000. And while hosting NHRA's all-star event, The Winston Showdown, Bristol Dragway announced it was bringing an NHRA Nationals event to Thunder Valley in 2001. The all-new event will be called The Mac Tools Thunder Valley Nationals.

The speedway finished out the year with another bright spot, the fourth season of Fantasy In Lights, a holiday light spectacular benefiting the Bristol Chapter of Speedway Children's Charities.



Las Vegas Motor Speedway

It was a year of breaking records and reaching milestones at Las Vegas Motor Speedway. The largest crowd ever to attend a sporting

event west of Texas saw Jeff Burton capture victories in the NASCAR Winston Cup Series and in the Sam's Town 300 NASCAR Busch Series races.

With the opening of The Bullring, a 3/8-mile, paved oval that hosts the NASCAR Weekly Racing Series, Las Vegas' racing program was broadened to include high-speed, wheel-to-wheel drama nearly every weekend of the year. Impressive crowds of enthusiastic fans packed into this facility weekly to witness the best in short track entertainment.

Also in 2000, the National Hot Rod Association made its Las Vegas debut. An overflow crowd filled The Strip at LVMS to watch superstars like John Force

STATE-OF-THE-ART FACILITIES

and Kenny Bernstein race at speeds of over 300 miles per hour. Other notable visitors included the Indy Racing League, the American LeMans Series and the Pennzoil World of Outlaws.

Lowe's Motor Speedway

The year 2000 saw Charlotte's Lowe's Motor Speedway rise to new heights – literally. With the construction of the 10,000-seat Ford Grandstand, Lowe's Motor Speedway is now the second largest sporting facility in the United States. The year's event highlights included Matt Kenseth's NASCAR Winston Cup victory at May's Coca-Cola 600 and veteran Bobby Labonte's win at the UAW-GM Quality 500 in October.

The Speedway's Dirt Track opened in May with the high-velocity excitement of the Pennzoil World of Outlaws. Mark Kinser won the main event and came back to repeat his dominance of the new track by winning again in October.



the 2003 racing season, will dramatically expand seating, corporate facilities, and fan amenities while improving traffic access.

Included will be the following enhancements:

- 64,000 new hillside terrace seats
- 25,000 new grandstand seats
- 19 new hospitality suites
- Underground pedestrian tunnels
- Dramatically expanded entrance gates and access roads to reduce traffic congestion

Texas Motor Speedway

Texas Motor Speedway roared through its 2000 season hosting some of the largest crowds of the year for each touring series. The 1.5-mile superspeedway located near Fort Worth welcomed the NASCAR Winston Cup, Busch and Craftsman Truck series as well as the Indy Racing Northern Light Series.

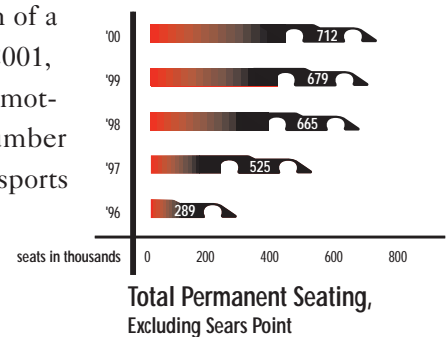
Sears Point Raceway

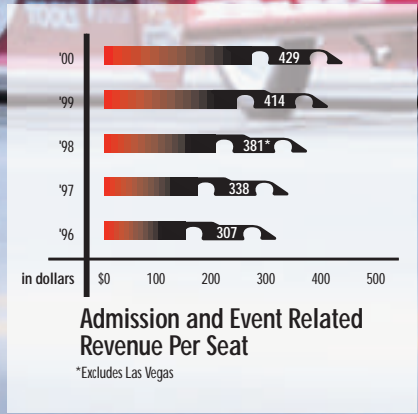
Sears Point Raceway saw 350 days and 50 weekends of on-track action in 2000. The Raceway welcomed huge crowds for NASCAR and American LeMans Series events, while NHRA Winston Drag Racing spawned high-speed intensity on the famous quarter-mile drag strip.

Pursuant to our dedication to providing premier facilities for motorsports, the 33-year-old facility, located in California's scenic Sonoma Valley, kicked off a multi-year upgrade and modernization program. The plan, scheduled for completion before

It was standing room only for the opening of the Speedway's new Dirt Track in April. In addition, the Speedway's road course was inaugurated with the running of the Grand Prix of Texas, an American LeMans Series race.

With the addition of a CART event in 2001, Texas will be promoting the largest number of premier motorsports series in the United States.





FOCUSING ON THE FANS/ THE FUTURE

Rewarding Years Of Loyalty

Recognizing that motorsports wouldn't be motorsports without our fans, Speedway Motorsports enacted the groundbreaking Fans First initiative in 2000. Started at Lowe's Motor Speedway, it is expanding to other tracks in 2001. In addition to providing the best possible racing experience and value, our goal is to reward and honor our fans with a variety of special benefits and privileges.

No Increase on 2001 Ticket Prices.

In an effort to bolster interest and retain loyal fans, we promised to put a freeze on ticket prices for the entire year.

Additional Time to Purchase Tickets.

Customers now have 90 days to purchase their reserved seats (previously, they were given only 45 days).

Easy Access for Ticket Purchases. Toll-free numbers and on-line ticket sales are available for all of our speedways.

Nationwide Insurance Fan Assistance Program.

Golf carts roam the property during major events to assist the disabled and those needing special attention.

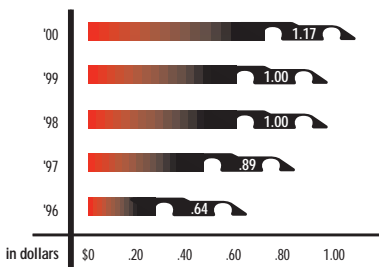
In The Driver's Seat

Speedway Motorsports looks ahead to 2001 and beyond with great anticipation. We are standing at the door of unprecedented growth, advancement and excitement.

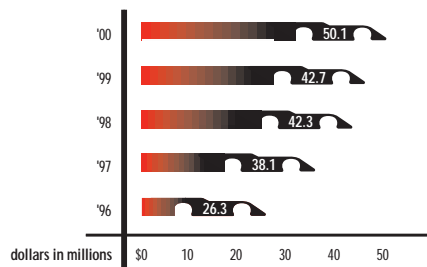
Even with all the changes before and around us, one thing remains unaltered: the loyalty of our fans. No other sport in the world can boast such avid, dedicated supporters. For this reason, we strive to reciprocate fan loyalty in the form of ongoing innovation, responsive initiatives and a

pledge to make motorsports the very best it can be.

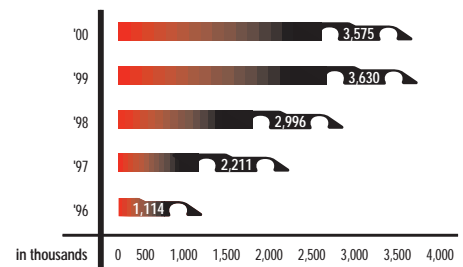
Speedway Motorsports is in the driver's seat as we move full speed ahead into the next era of motorsports entertainment.



Pro Forma Diluted Earnings Per Share*



Pro Forma Net Income*



Admissions Growth

BOARD OF DIRECTORS

Speedway Motorsports Investor Information

Transfer Agent & Registrar for Common Stock

First Union National Bank of North Carolina
1525 West WT Harris Boulevard
3C3-NC1153
Charlotte, NC 28288-1153

Independent Auditors

Deloitte & Touche LLP
Charlotte, NC

Annual Meeting

The Annual Meeting will be held at 10:00 a.m., Thursday, May 3, 2001, at the Company's headquarters at Lowe's Motor Speedway, Concord, NC.

Investor Relations

Speedway Motorsports, Inc. staffs an Investor Relations Department to meet the needs of stockholders and investors. Inquiries are welcome and should be directed to Marylaurel E. Wilks, Vice President, Communications and General Counsel, Speedway Motorsports, Inc., P.O. Box 600, Concord, NC 28026, 704-455-3239 invrelations@lowesmotorspeedway.com

Corporate Website

Information pertaining to the Company can be viewed and downloaded at www.gospeedway.com

Securities Listing

Speedway Motorsports common stock is listed on the New York Stock Exchange. The ticker symbol is TRK.

O. Bruton Smith

Chairman and Chief Executive Officer
Speedway Motorsports, Inc.
Charlotte, NC

H. A. "Humpy" Wheeler

Chief Operating Officer and President
Speedway Motorsports, Inc.
President and General Manager
Lowe's Motor Speedway
Concord, NC

William R. Brooks

Chief Financial Officer, Vice President and Treasurer
Speedway Motorsports, Inc.
Charlotte, NC

Edwin R. Clark

Executive Vice President
Speedway Motorsports, Inc.
President and General Manager
Atlanta Motor Speedway
Atlanta, GA

Mark M. Gambill

Managing Member
McKenzie Holdings, LLC
Richmond, VA

William P. Benton

Executive Director
Ogilvy & Mather Worldwide
Dearborn, MI

The Honorable Jack Kemp

Co-Director
Empower America
Washington, D.C.

Tom E. Smith

Retired Chairman,
CEO, and President
Food Lion Stores, Inc.
Salisbury, NC



SPEEDWAY SEATING/ MAJOR SPONSORS

Atlanta Motor Speedway

124,000 seats
141 luxury suites



Bristol Motor Speedway

146,000 seats
106 luxury suites

Las Vegas Motor Speedway

114,000 seats
102 luxury suites



Lowe's Motor Speedway

171,000 seats
120 luxury suites

Sears Point Raceway

24,000 seats
11 luxury suites



Texas Motor Speedway

157,000 seats
194 luxury suites





SPEEDWAY MOTORSPORTS, INC.

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