

Emmis Communications Corporation
Supplemental Pro Forma Information
For the six quarters ended August 31, 2005
(Dollars in thousands)

Note: The following selected pro forma information includes all consummated acquisitions and dispositions through August 31, 2005
Specifically, the following transactions are shown as if they had occurred on March 1, 2004:

- The sale of two radio stations in Argentina on May 12, 2004. The historical results of these two stations have been classified as discontinued operations in our reported results and are thus excluded from all periods presented.
- The exchange of three Phoenix radio stations for WLUP-FM in Chicago on January 14, 2005. Our three Phoenix radio stations have been classified as discontinued operations in our reported results and thus are excluded from all periods presented.
- The acquisition of a radio network in Slovakia on March 10, 2005.

Note: Television is classified as discontinued operations in the Company's financial statements beginning in the quarter ended August 31, 2005.

	Three Months Ended May 31, 2004	Three Months Ended August 31, 2004	Three Months Ended November 30, 2004	Three Months Ended February 28, 2005	Twelve Months Ended February 28, 2005	Three Months Ended May 31, 2005	Three Months Ended August 31, 2005
Net Revenues:							
Domestic radio	\$ 66,976	\$ 76,492	\$ 68,114	\$ 55,495	\$ 267,077	\$ 70,555	\$ 78,788
Foreign radio	4,209	6,998	5,431	8,588	25,226	5,427	8,310
Total radio	71,185	83,490	73,545	64,083	292,303	75,982	87,098
Television	68,434	61,403	78,411	56,617	264,865	66,572	60,253
Publishing	17,895	18,943	20,816	20,021	77,675	20,102	20,794
Total net revenues	157,514	163,836	172,772	140,721	634,843	162,656	168,145
Station Operating Expenses, excluding noncash compensation:							
Domestic radio	36,214	39,775	36,682	35,089	147,760	38,549	41,336
Foreign radio	3,039	4,202	4,907	6,106	18,254	4,809	5,387
Total radio	39,253	43,977	41,589	41,195	166,014	43,358	46,723
Television	39,790	38,053	41,748	41,558	161,149	41,236	39,814
Publishing	16,439	16,793	16,955	17,683	67,870	18,846	19,166
Total station operating expenses, excluding noncash compensation	95,482	98,823	100,292	100,436	395,033	103,440	105,703

Reconciliation of total reported net revenues to total pro forma net revenues:

	Three Months Ended May 31, 2004	Three Months Ended August 31, 2004	Three Months Ended November 30, 2004	Three Months Ended February 28, 2005	Twelve Months Ended February 28, 2005	Three Months Ended May 31, 2005	Three Months Ended August 31, 2005
Total net revenues, as reported (including TV)	153,039	158,522	169,049	137,850	618,460	161,774	168,145
Plus: net revenues from assets acquired	4,475	5,314	3,723	2,871	16,383	882	-
Less: net revenues from assets disposed	-	-	-	-	-	-	-
Total pro forma net revenues	157,514	163,836	172,772	140,721	634,843	162,656	168,145

Reconciliation of total reported station operating expenses, excluding noncash compensation to pro forma station operating expenses, excluding noncash compensation

	Three Months Ended May 31, 2004	Three Months Ended August 31, 2004	Three Months Ended November 30, 2004	Three Months Ended February 28, 2005	Twelve Months Ended February 28, 2005	Three Months Ended May 31, 2005	Three Months Ended August 31, 2005
Total station operating expenses, excluding noncash compensation, as reported (including TV)	92,546	96,079	97,358	98,539	384,522	102,457	105,703
Plus: station operating expenses, excluding noncash compensation from assets acquired	2,936	2,744	2,934	1,897	10,511	983	-
Less: station operating expenses, excluding noncash compensation from assets disposed	-	-	-	-	-	-	-
Total pro forma station operating expenses, excluding noncash compensation	95,482	98,823	100,292	100,436	395,033	103,440	105,703