

**Postmedia Network Canada Corp.**  
**Consolidated Statements of Operations**  
**(UNAUDITED)**

(In thousands of Canadian dollars, except per share amounts)

	<b>For the three months ended</b>	
	<b>November 30, 2024</b>	<b>November 30, 2023</b>
<b>Revenues</b>		
Advertising	56,473	50,852
Circulation	35,936	32,588
Parcel Services	13,149	12,791
Other	4,712	8,383
<b>Total revenues</b>	<b>110,270</b>	<b>104,614</b>
<b>Expenses</b>		
Compensation	35,608	35,261

**Postmedia Network Canada Corp.**  
**Consolidated Statements of Financial Position**  
**(UNAUDITED)**

(In thousands of Canadian dollars)	As at November 30, 2024	As at August 31, 2024
<b>Assets</b>		
<b>Current Assets</b>		
Cash	6,203	2,454
Trade and other receivables	58,990	53,931
Assets held for sale	2,560	2,560
Inventory	1,973	2,318
Prepaid expenses and other assets	7,324	8,522
<b>Total current assets</b>	<b>77,050</b>	<b>69,785</b>
<b>Non-Current Assets</b>		
Property and equipment	32,983	35,089
Intangible assets	22,012	19,868
Right of use assets	18,316	19,783
Derivative financial instruments and other assets	4,656	4,399
<b>Total assets</b>	<b>155,017</b>	<b>148,924</b>

**Postmedia Network Canada Corp.**  
**Consolidated Statements of Cash Flows**

(UNAUDITED) as at 12/31/2024 and 12/31/2023

(In thousands of Canadian dollars) For the three months ended

	November 30, 2024	November 30, 2023
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**Cash Generated (Utilized) by:**

**Operating Activities**

Net loss after income taxes	(24,485)	(10,608)
Items not affecting cash:		
Depreciation	2,233	3,495
Amortization	1,742	2,114
Loss on debt refinancing	-	367
(Gain)		