

CORUS ENTERTAINMENT INC.
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

(unaudited)	Three months ended	
(in thousands of Canadian dollars except per share amounts)	November 30,	
	2011	2010
Revenues	236,891	222,156
Direct cost of sales, general and administrative expenses	145,677	131,497
Depreciation	6,239	6,108
Interest expense	13,427	14,073
Restructuring	—	2,250
Other expense (income), net	447	(117)
Income before income taxes	71,101	68,345
Income tax expense	18,421	20,328
Net income for the period from continuing operations	52,680	48,017
Income after tax for discontinued operations	—	1,523
Net income for the period	52,680	49,540
Net income attributable to:		
Equity shareholders	50,548	47,720
Non-controlling interest	2,132	1,820
	52,680	49,540
Basic earnings per share attributable to equity shareholders:		
From continuing operations	\$ 0.61	\$ 0.57
From discontinued operations	—	0.02
	\$ 0.61	\$ 0.59
Diluted earnings per share attributable to equity shareholders:		
From continuing operations	\$ 0.61	\$ 0.56
From discontinued operations	—	0.02
	\$ 0.61	\$ 0.58
Net income for the period	52,680	49,540
Other comprehensive income (loss), net of tax		
Unrealized foreign currency translation adjustment	1,124	(753)
Unrealized change in fair value of available-for-sale investments, net of tax	(74)	171
	1,050	(582)
Comprehensive income for the period	53,730	48,958
Comprehensive income attributable to		
Equity shareholders	51,598	47,138
Non-controlling interest	2,132	1,820
	53,730	48,958