

HOLLYWOOD MEDIA CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	YEAR ENDED		THREE MONTHS ENDED	
	DECEMBER 31,		DECEMBER 31,	
	2013	2012	2013	2012
	(unaudited)	(audited)	(unaudited)	(unaudited)
NET REVENUES	\$ 424,751	\$ 616,338	\$ 101,306	\$ 187,256
OPERATING COSTS AND EXPENSES				
Editorial, production, development and technology	231,644	639,865	49,910	248,362
Selling, general and administrative	3,186,425	2,854,440	607,283	1,014,450
Payroll and benefits	1,820,867	2,688,017	482,090	1,068,530
Depreciation and amortization	73,169	136,443	14,270	23,411
Total operating costs and expenses	<u>5,312,105</u>	<u>6,318,765</u>	<u>1,153,553</u>	<u>2,354,753</u>
Loss from operations	<u>(4,887,354)</u>	<u>(5,702,427)</u>	<u>(1,052,247)</u>	<u>(2,167,497)</u>
LOSSES OF UNCONSOLIDATED INVESTEEES				
Equity in losses of unconsolidated investees	(187,616)	(142,003)	(187,724)	(152)
Impairment loss	-	(3,600,000)	-	-
Total equity in losses of unconsolidated investees	<u>(187,616)</u>	<u>(3,742,003)</u>	<u>(187,724)</u>	<u>(152)</u>
OTHER INCOME				
Interest, net	1,181,104	1,249,868	6,060	472,457
Accretion of discount, net of allowance for uncollectability	1,468,757	1,717,900	-	1,717,900
Other, net	8,878,922	2,068,665	(418,504)	960,353
Total other income	<u>11,528,783</u>	<u>5,036,433</u>	<u>(412,444)</u>	<u>3,150,710</u>
Income (loss) from continuing operations before income taxes	6,453,813	(4,407,997)	(1,652,415)	983,061
Income tax (expense) benefit	(200,965)	5,326,300	25,883	3,827,818
Income (loss) from continuing operations	<u>6,252,848</u>	<u>918,303</u>	<u>(1,626,532)</u>	<u>4,810,879</u>
Gain on sale of discontinued operations, net of income taxes	-	9,468,677	-	7,023,786
Income from discontinued operations	<u>-</u>	<u>22,584</u>	<u>-</u>	<u>-</u>
Income from discontinued operations	<u>-</u>	<u>9,491,261</u>	<u>-</u>	<u>7,023,786</u>
Net income (loss)	<u>\$ 6,252,848</u>	<u>\$ 10,409,564</u>	<u>\$ (1,626,532)</u>	<u>\$ 11,834,665</u>
Basic and diluted income (loss) per common share				
Continuing operations	\$ 0.28	\$ 0.04	\$ (0.07)	\$ 0.21
Discontinued operations	-	0.41	-	0.30
Total basic and diluted net income (loss) per share	<u>\$ 0.28</u>	<u>\$ 0.45</u>	<u>\$ (0.07)</u>	<u>\$ 0.51</u>
Weighted average common and common equivalent shares outstanding - basic and diluted	<u>22,646,231</u>	<u>23,178,814</u>	<u>22,521,887</u>	<u>23,179,066</u>