

**Cedar Fair Announces Improved 2010 Second Quarter Results**

**August 3, 2010**

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**Cedar Fair Entertainment Company**  
**SUMMARY STATEMENTS OF OPERATIONS**  
**SECOND QUARTER**  
(unaudited)

(In thousands except per unit)	Three Months Ended		Six Months Ended		Twelve Months Ended	
	6/27/10	6/28/09	6/27/10	6/28/09	6/27/10	6/28/09
Net revenues:						
Admissions	\$ 156,507	\$ 150,540	\$ 167,471	\$ 160,863	\$ 539,422	\$ 545,883
Food, merchandise and games	100,852	96,028	112,762	107,481	321,667	333,546
Accommodations and other	18,228	17,558	22,670	22,248	67,297	70,759
Total net revenues	275,587	264,126	302,903	290,592	928,386	950,188
Cash operating costs and expenses	192,430	180,176	276,424	258,509	634,082	614,260
Adjusted EBITDA (a)	83,157	83,950	26,479	32,083	294,304	335,928
Depreciation and amortization	43,989	42,977	47,878	47,191	133,432	122,757
Loss on impairment of goodwill and other intangibles	1,390	-	1,390	-	5,890	86,988
Loss on impairment / retirement of fixed assets, net	-	-	-	30	214	5,190
(Gain) on sale of other assets	-	-	-	-	(23,098)	-
Equity-based compensation	-	296	(10)	459	(495)	717
Operating income (loss)	37,778	40,677	(22,779)	(15,597)	178,361	120,276
Interest expense	32,785	30,909	62,399	59,811	127,294	122,309
Net effect of swaps	2,034	-	9,609	-	18,779	-
Other (income) expense	16	(177)	(42)	(205)	1,423	(166)
Income (loss) before taxes	2,943	9,945	(94,745)	(75,203)	30,865	(1,867)
Provision (benefit) for taxes	7,158	2,557	(50,597)	(29,310)	(6,309)	9,226
Net income (loss)	\$ (4,215)	\$ 7,388	\$ (44,148)	\$ (45,893)	\$ 37,174	\$ (11,093)
Weighted average units outstanding - diluted	55,324	55,905	55,266	55,161	55,841	55,111
Per limited partner unit:						
Net income (loss) - diluted	\$ (0.08)	\$ 0.13	\$ (0.80)	\$ (0.83)	\$ 0.67	\$ (0.20)
Cash distributions paid	\$ -	\$ 0.250	\$ -	\$ 0.730	\$ 0.500	\$ 1.690
Balance Sheet Data:						
Total assets	\$ 2,260,856	\$ 2,295,215				
Total debt	1,693,161	1,806,846				
Total partners' equity	110,238	45,461				

(a) Adjusted EBITDA represents earnings before interest, taxes, depreciation, amortization and other non-cash costs. The Company believes adjusted EBITDA is a meaningful measure of park-level operating profitability. Adjusted EBITDA is not a measurement of operating performance computed in accordance with generally accepted accounting principles and is not intended to be a substitute for operating income, net income or cash flow from operating activities as defined under generally accepted accounting principles. In addition, adjusted EBITDA may not be comparable to similarly titled measures of other companies.