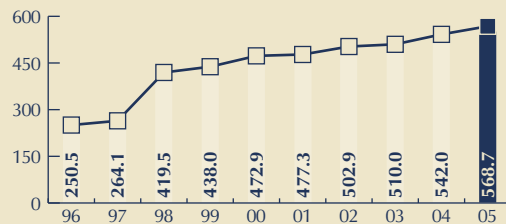
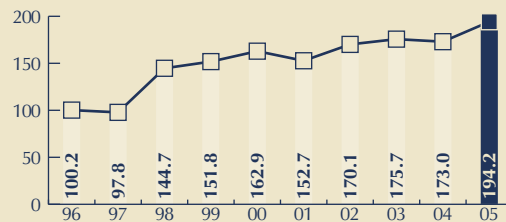


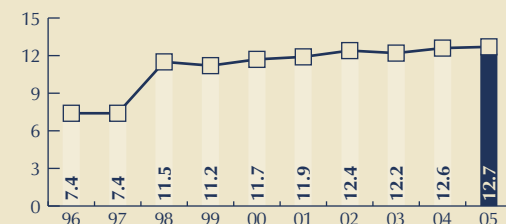
Net Revenues
millions



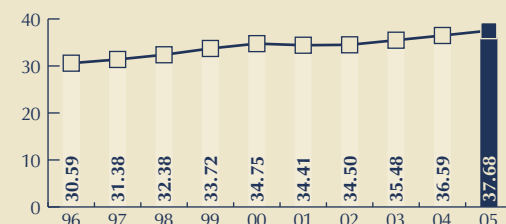
EBITDA
Before Non-Cash Costs
millions



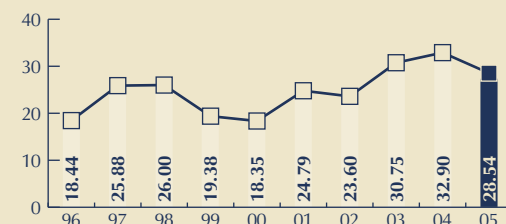
Combined Attendance
millions



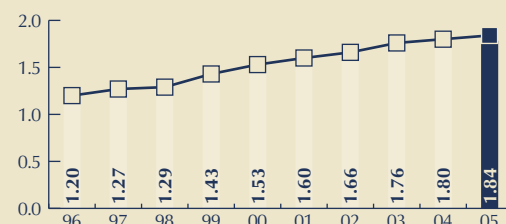
**Combined Guest
Per Capita Spending**



Yearend Unit Price
Adjusted for 1997
2-for-1 Split



Cash Distributions Declared
Per unit



Our Markets

Cedar Fair, L.P. owns and operates seven amusement parks and five separately gated water parks. Cedar Point, which is located on Lake Erie between Cleveland and Toledo, is one of the largest seasonal amusement parks in the United States and serves a total market area of 26 million people. Knott's Berry Farm, near Los Angeles, is one of several major year-round theme parks in Southern California and serves a total market area of 20 million people and a large national and international tourist population. Dorney Park & Wildwater Kingdom is located near Allentown, Pennsylvania, and serves a total market area of 35 million people in the Northeast. Valleyfair, located near Minneapolis/St. Paul, draws from a total population of 8 million people in a multi-state market area. Worlds of Fun, in Kansas City, Missouri, serves a total market area of 7 million people in several Midwest states. Geauga Lake & Wildwater Kingdom is located near Cleveland, Ohio, and serves a total market area of 17 million people in Ohio and western Pennsylvania. Michigan's Adventure, located near Muskegon, Michigan, serves a total market area of 5 million people in western Michigan. Our five water parks are located near San Diego and in Palm Springs, California, and adjacent to Cedar Point, Knott's Berry Farm and Worlds of Fun. Cedar Fair also owns and operates the Castaway Bay Indoor Waterpark Resort in Sandusky, Ohio.

For the years ended December 31,

(In thousands, except per unit and per capita amounts)

Net revenues

Adjusted EBITDA ⁽¹⁾

Operating income before non-cash costs

Net income

Net income per limited partner unit - diluted

Cash distributions declared per limited partner unit

Weighted average units outstanding - diluted

Partners' equity

Cash return on average partners' equity ⁽²⁾

Combined attendance:

Amusement parks

Water parks

Combined in-park guest per capita spending:

Amusement parks

Water parks

FUN from Coast to Coast



2005 Financial Highlights

2005	% Change from 2004	2004	% Change from 2003
\$ 568,707	5%	\$ 541,972	6%
194,200	12%	173,018	(2%)
138,435	13%	122,328	(7%)
160,852	105%	78,315	(9%)
\$ 2.93	99%	\$ 1.47	(12%)
\$ 1.84	2%	\$ 1.80	2%
54,950	3%	53,315	4%
\$ 434,234	17%	\$ 370,483	20%
48.3%		50.9%	
11,264	—	11,257	5%
1,474	7%	1,378	(11%)
\$ 39.46	3%	\$ 38.21	2%
\$ 24.04	3%	\$ 23.35	8%

(1) Amount represents earnings before interest, taxes, depreciation and other non-cash items. Management believes this figure is a meaningful measure of park-level operating profitability and will refer to it throughout the annual report. For a reconciliation of adjusted EBITDA to net income, see the table on page 9.

(2) Amount represents adjusted EBITDA (as defined in Note 1) divided by average partners' equity.