

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

	As at May 31, 2024	As at August 31, 2023
ASSETS		
Current Assets		
Cash	1,514	6,191
Restricted cash	-	6,968
Trade and other receivables	40,027	46,764
Assets held-for-sale	5,174	2,560
Inventory	2,528	3,408
Prepaid expenses and other assets	7,845	8,837

Postmedia Network Canada Corp.
Consolidated Statements of Cash Flows
(UNAUDITED)

	2024	2023	2024	2023
CASH GENERATED (UTILIZED) BY:				
OPERATING ACTIVITIES				
Net loss attributable to equity holders of the Company	(15,880)	(24,837)	(46,585)	(61,524)
Items not affecting cash:				
Depreciation	2,270	2,757	8,036	9,641
Amortization	2,014	2,397	6,187	7,015
Loss on debt refinancing	-	-	367	-
(Gain) loss on derivative financial instruments and financial assets at fair value through profit and loss	(1,091)	(246)	(1,222)	140
Non-cash interest	8,909	6,694	24,758	19,631
Loss (gain) on disposal of property, plant and equipment, right-of-use assets, assets held-for-sale and other assets	859	(41)	(139)	(3,177)
Non-cash foreign currency exchange losses	2,226	23	2,968	8,563
Share-based compensation plans	220	255	600	786
Net financing expense relating to employee benefit plans	344	349	1,033	1,048
Employee benefit plan funding in excess of compensation expense	(920)	(996)	(2,392)	(2,882)
Net change in non-cash operating accounts	(3,188)	8,368	(1,710)	5,555
Cash flows used in operating activities	(4,237)	(5,277)	(8,099)	(15,204)
INVESTING ACTIVITIES				
Net proceeds from the sale of property, plant and equipment, assets held-for-sale and other assets	-	1,596	3,072	22,462
Purchases of property and equipment	(52)	(299)	(449)	(406)
Purchases of intangible assets	(421)	(258)	(747)	(423)
Cash flows (used in) from investing activities	(473)	1,039	1,876	21,633
FINANCING ACTIVITIES				
Repayment of senior secured notes	-	-	(24,475)	(21,060)
Repayment of first lien senior secured notes	-	-	(699)	-
Restricted cash	-	(1,589)	6,968	(859)
Advances from senior secured asset-based revolving credit facility	-	4,500	8,500	18,500
Repayment of senior secured asset-based revolving credit facility	-	-	(14,500)	-
Advances from asset-based lending credit facility	4,835	-	8,791	-
Repayment of asset-based lending facility	(2,177)	-	(6,347)	-
Repayment of unsecured promissory notes	-	-	(4,696)	-
Issuance of first lien senior secured notes	-	-	20,158	-
Issuance of asset-based lending facility	-	-	15,393	-
Debt issuance costs	-	-	(2,418)	-
Lease payments	(1,920)	(1,793)	(5,129)	(5,244)
Cash from (to) financing activities	(2,177)	-	-	-