

IMAX[®]

Q3 2022 FINANCIAL RESULTS

OCTOBER 2022

FORWARD-LOOKING STATEMENTS

This earnings release contains forward looking statements that are based on IMAX® management's assumptions and existing information and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. These forward-looking statements include, but are not limited to, references to business and technology strategies and measures to implement strategies, competitive strengths, goals, expansion and growth of business, operations and technology, future capital expenditures (including the amount and nature thereof), industry prospects and consumer behavior, plans and references to the future success of IMAX Corporation, together with its consolidated subsidiaries (the "Company"), and expectations regarding its future operating, financial and technological results.

These forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances. However, whether actual results and developments will conform with the expectations and predictions of the Company is subject to a number of risks and uncertainties, including, but not limited to, risks related to the adverse impact of the COVID-19 pandemic; risks associated with investments and operations in foreign jurisdictions and any future international expansion, including those related to economic, political and regulatory policies of local governments and laws and policies of the United States and Canada, as well as geopolitical conflicts, such as the conflict between Russia and Ukraine; risks related to the Company's growth and operations in China; the performance of IMAX DMR® films; the signing of theater system agreements; conditions, changes and developments in the commercial exhibition industry; risks related to currency fluctuations; the potential impact of increased competition in the markets within which the Company operates, including competitive actions by other companies; the failure to respond to change

and advancements in digital technology; risks relating to consolidation among commercial exhibitors and studios; risks related to brand extensions and new business initiatives; conditions in the in-home and out-of-home entertainment industries; the opportunities (or lack thereof) that may be presented to and pursued by the Company; risks related to cyber-security and data privacy; risks related to the Company's inability to protect its intellectual property; risks related to climate change; risks related to weather conditions and natural disasters that may disrupt or harm the Company's business; risks related to the Company's indebtedness and compliance with its debt agreements; general economic, market or business conditions; risks related to political, economic and social instability, including with respect to the Russia-Ukraine conflict; the failure to convert theater system backlog into revenue; changes in laws or regulations; any statements of belief and any statements of assumptions underlying any of the foregoing; other factors and risks outlined in the Company's periodic filings with the United States Securities and Exchange Commission or in Canada, the System for Electronic Document Analysis and Retrieval; and other factors, many of which are beyond the control of the Company. Consequently, all of the forward-looking statements made in this earnings release are qualified by these cautionary statements, and actual results or anticipated developments by the Company may not be realized, and even if substantially realized, may not have the expected consequences to, or effects on, the Company. These factors, other risks and uncertainties and financial details are discussed in the Company's most recent Annual Report on Form 10-K, as supplemented by those discussed in the Company's Quarterly Report on Form 10-Q to be filed subsequent to this earnings release. The forward-looking statements herein are made only as of the date hereof and the Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise.



Strategic Update

Richard Gelfond
Chief Executive Officer

INVESTMENT HIGHLIGHTS

**IMAX Holds a Powerful Position in the Entertainment Industry;
We Deliver Unique Value Throughout the Ecosystem**

1



Increase in
“Blockbusterization”
Favors IMAX
Business Model

2



Flexible, asset-lite
business model with
high incremental
margins

3



Strong capital
position protects
against market
downturns

4



Robust contracted
pipeline with highly
recurring revenue
and long-tailed
cash flows

5



Diversified global
network benefits from
strong secular growth
in international
markets

6

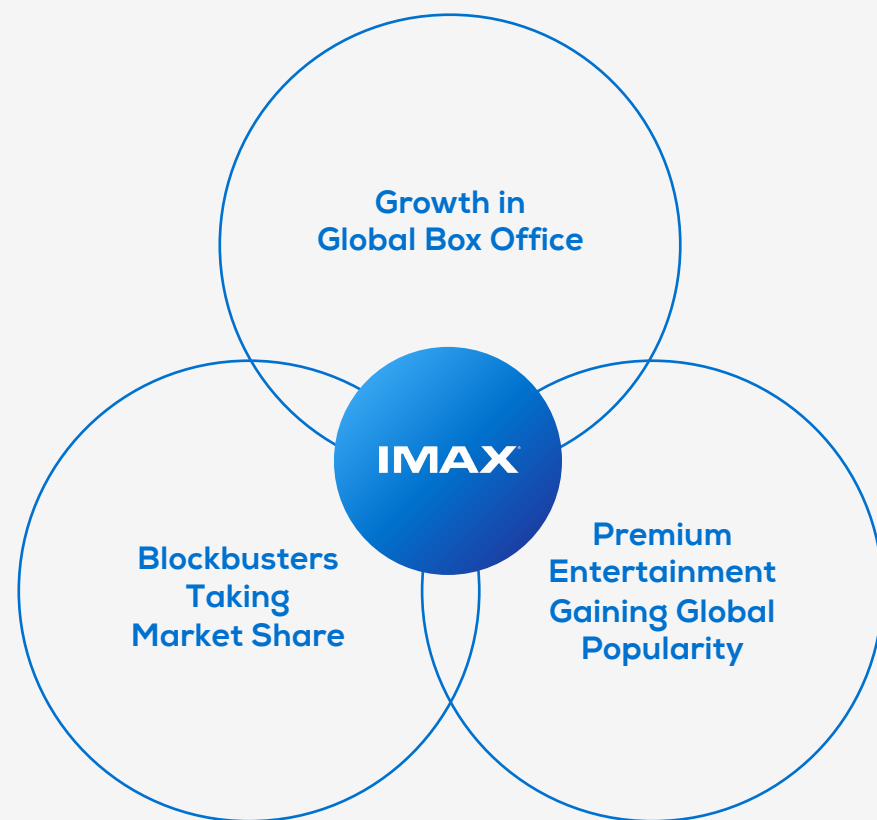


Opportunity to
extend the IMAX
Experience **beyond
theatres &
Hollywood titles** to
drive further upside

Source: Company Data

IMAX is at the Nexus of Positive Industry Trends and Wields Key Advantages in Navigating the Changing Marketplace

Benefits from strong secular tailwinds...

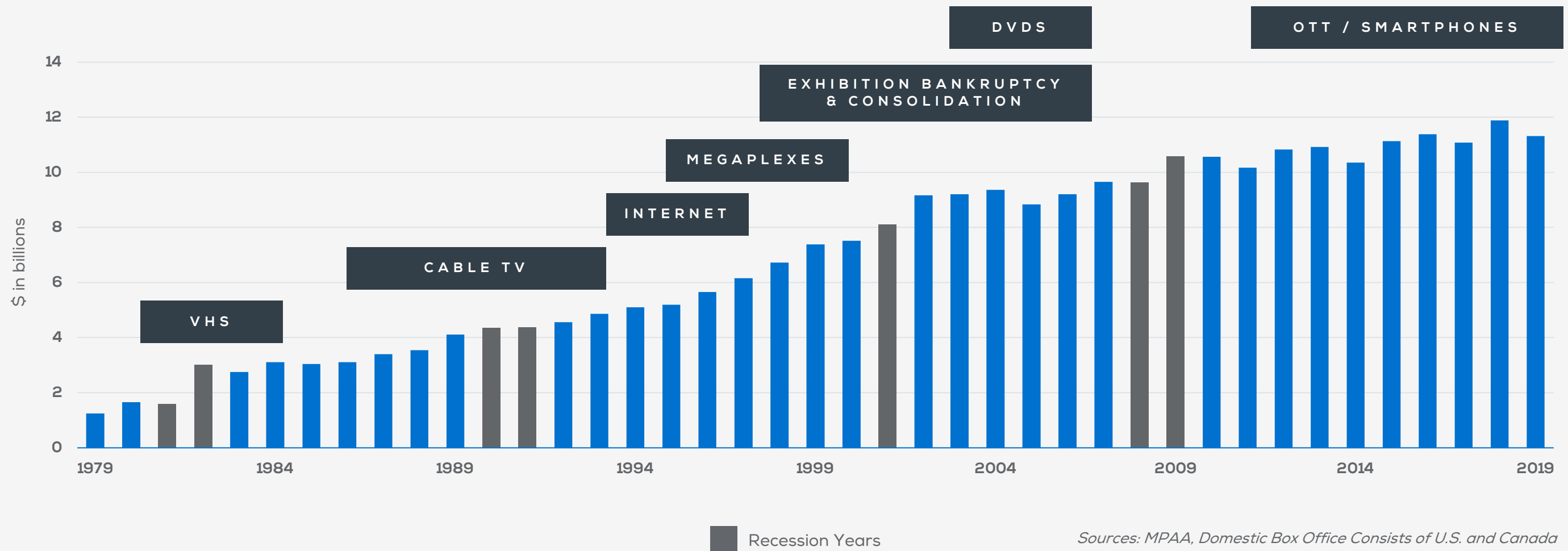


...While heavily insulated from industry risks

RISKS	IMAX ADVANTAGE
Industry Consolidation	<ul style="list-style-type: none"> • IMAX screens located in top performing theatre locations; insulated from potential industry contraction • 80% to 90% of IMAX's North American box office is generated in the top 20% of North American theatres
Shortened Theatrical Window	<ul style="list-style-type: none"> • Studios use IMAX to generate buzz, increase box office, and ultimately drive downstream revenue and long-term franchise value
Streaming and Premium Video On-Demand Releases	<ul style="list-style-type: none"> • IMAX box office driven by blockbusters which require theatrical releases • Moviegoers that attend IMAX films are typically superfans who crave cultural events and experiences

RECESSION RESISTANT BUSINESS

Domestic Theatrical Market has Demonstrated Stability
Despite the Proliferation of Entertainment Options and Recessionary Climates



Sources: MPAA, Domestic Box Office Consists of U.S. and Canada

IMAX Continues to Benefit from Robust Pipeline of Blockbusters



Demonstrated Consumer Demand

Increasing demand for *The IMAX Experience* since reopening

IMAX core moviegoing demographic embracing out-of-home entertainment (other experiences)

Premiumization driving IMAX market share growth

IMAX Taking Market Share

Blockbusters + Premium experiences are what audiences crave – and are what IMAX delivers

Global growth in movie going should continue

Significant opportunity to increase IMAX global market share (3.0% in 2021) over time

IMAX Fan-Friendly Film Slate

A record 12 IMAX DNA titles expected for 2022

Blockbuster heavy film slate continues into 2023

Local Language offerings across China, Japan, India, South Korea and more – adds to IMAX fan base and international screen utilization

Most Diverse IMAX Global Content Portfolio Ever to Fuel Revenue Growth

HOLLYWOOD



BLACK PANTHER:
WAKANDA FOREVER

LOCAL LANGUAGE



ONE PIECE RED

DOCUMENTARIES



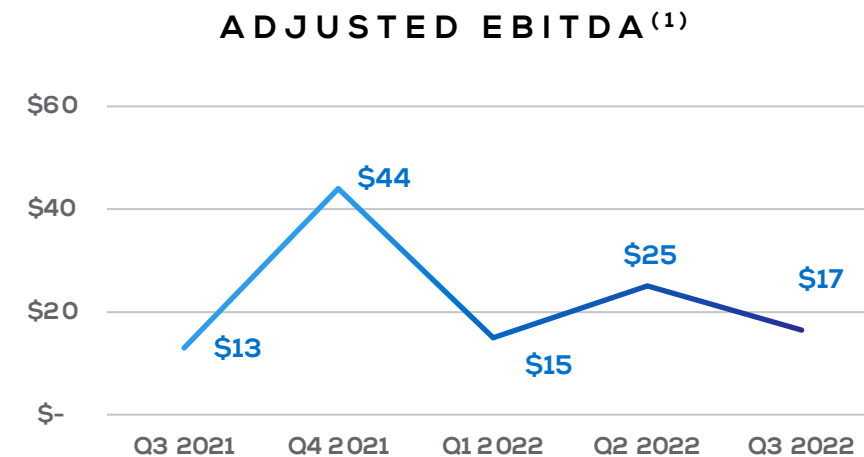
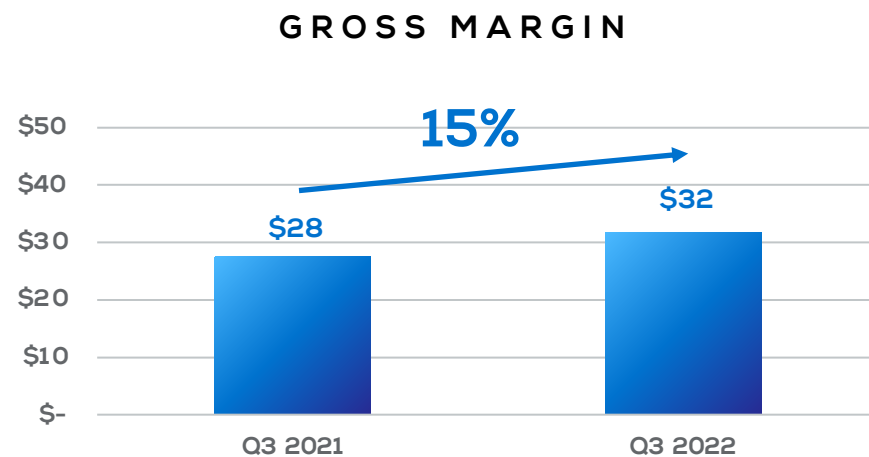
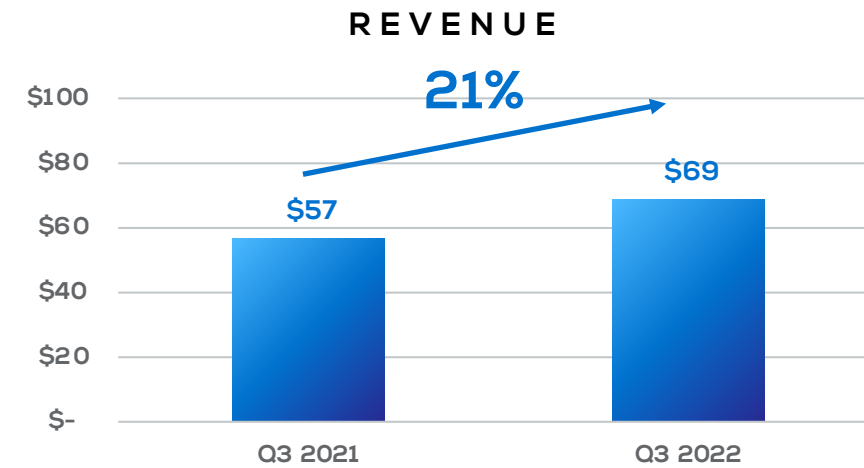
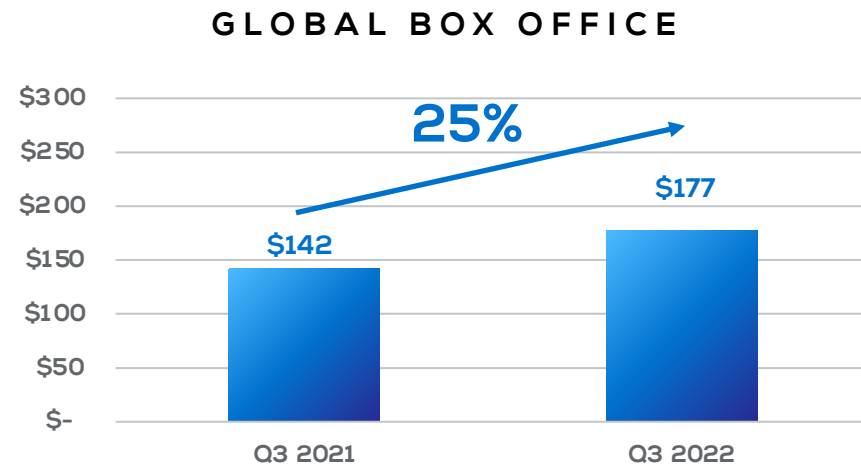
BLUE ANGELS

ALTERNATIVE CONTENT



BRANDI CARLILE
IN THE CANYON HAZE

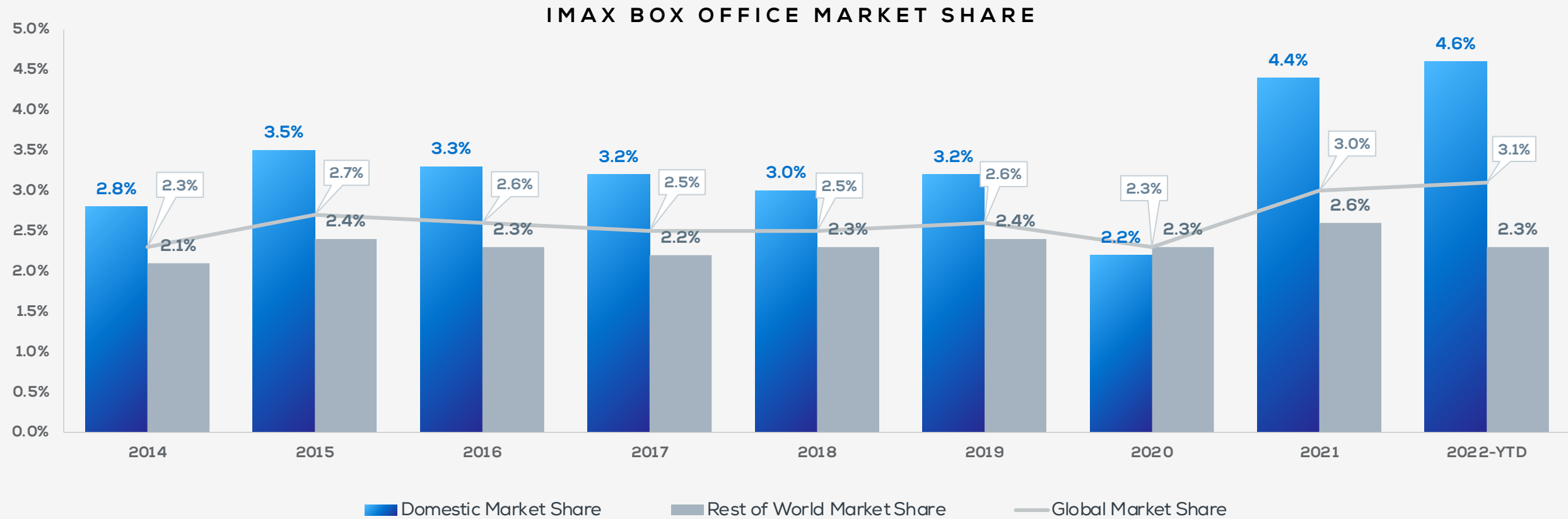
Double Digit-Growth Q3 2022 vs. Q3 2021; TTM Adjusted EBITDA⁽¹⁾ ~\$100M



\$ in millions

(1) Adjusted EBITDA per Credit Facility attributable to common shareholders. See appendix for reconciliation and definition of non-GAAP financial results. Source: Company Data

IMAX on Pace for Greatest Share of Domestic and Global Box Office Ever in 2022



*As of September 30, 2022
Sources: Company Data, Box Office Mojo*

Huge Demand for Blockbusters + Premium Experience

Black Panther: Wakanda Forever



- Original Black Panther grossed \$1.4B globally, \$81M in IMAX
- Tracking to be one of the year's biggest opening weekends
- Every Marvel Cinematic Universe direct sequel to a standalone character film has surpassed the original at the global industry box office

Avatar: The Way of Water



- Long awaited sequel to highest grossing film in IMAX of all time, (>\$270M in IMAX box office)
- Avatar 1 2022 re-release exceeded expectations
 - \$6M IMAX Opening Weekend, ~20% of Global Box Office, 27% of Domestic Box Office
 - 3D sales represented 93% of overall Domestic opening weekend

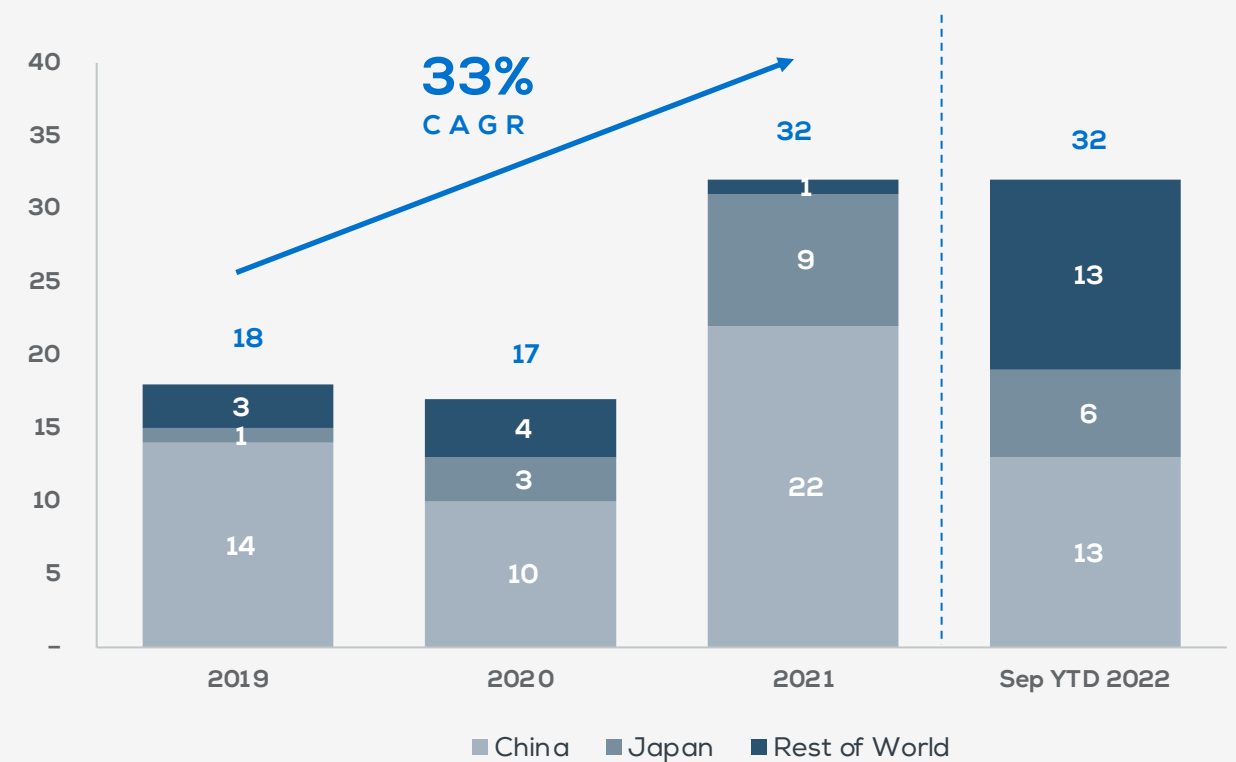
LOCAL LANGUAGE GROWTH

Local Language Content Drives Productivity in Key Growth Markets

- **Momentum Continues:** On track for record # of Local Language films in 2022
- **Local Blockbusters coming to IMAX:** IMAX released highest-grossing films in China, Japan, Korea and India in 2022
- **Breakout Year for India:** Record # of Indian films YTD (6) - local Indian content 35% of YTD IMAX Box Office vs. 2% in 2019
- **ROW Per Screen Averages (PSA) growing year-over-year:** e.g. Japan PSA TTM is \$1.9 million



LOCAL LANGUAGE TITLE GROWTH

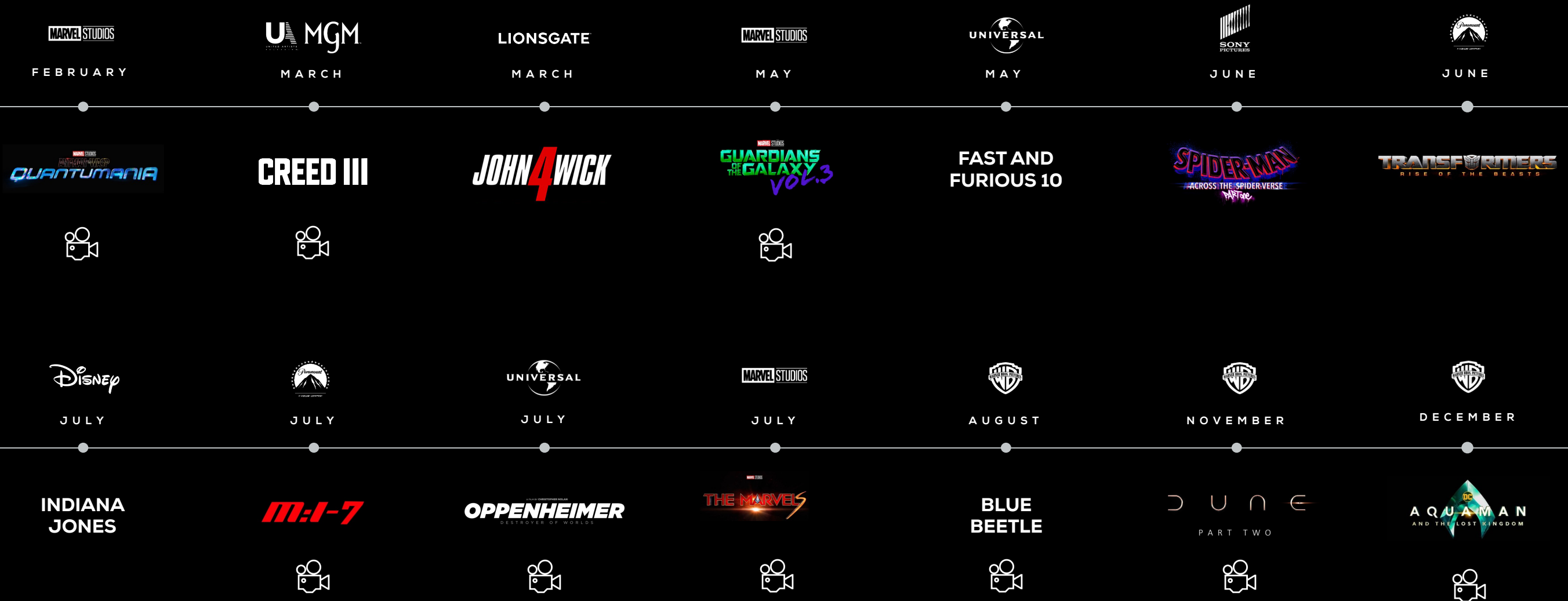


EXPECTED 2023 SLATE

Strong Blockbuster Pipeline Continues into 2023

 FILMED FOR IMAX /
FILM CAMERAS

 EXPANDED
ASPECT RATIO



+30 to 40 Local Language Titles Expected in 2023


*Release schedule contingent on studio scheduling

EXPECTED 2024 SLATE

 FILMED FOR IMAX /
FILM CAMERAS

 EXPANDED
ASPECT RATIO

2024 Looks to be Another Promising Year


SONY
PICTURES
FEBRUARY


PARAMOUNT
MARCH


WARNER BROS.
MARCH


SONY
PICTURES
MARCH


MARVEL STUDIOS
MAY


WARNER BROS.
MAY

**MADAME
WEB**

**A QUIET
PLACE PART III**

**UNTITLED
GODZILLA/KONG**

**SPIDER-MAN
BEYOND THE SPIDER-VERSE**


**CAPTAIN AMERICA
NEW WORLD ORDER**

FURIOSA




PARAMOUNT
JUNE


MARVEL STUDIOS
JULY


MARVEL STUDIOS
SEPTEMBER


WARNER BROS.
OCTOBER


MARVEL STUDIOS
NOVEMBER


DISNEY
DECEMBER

**MISSION
IMPOSSIBLE 8**


THUNDERBOLTS


BLADE

**JOKER: FOLIE
A DEUX**

DEADPOOL 3

**AVATAR
3**



*Release schedule contingent on studio scheduling

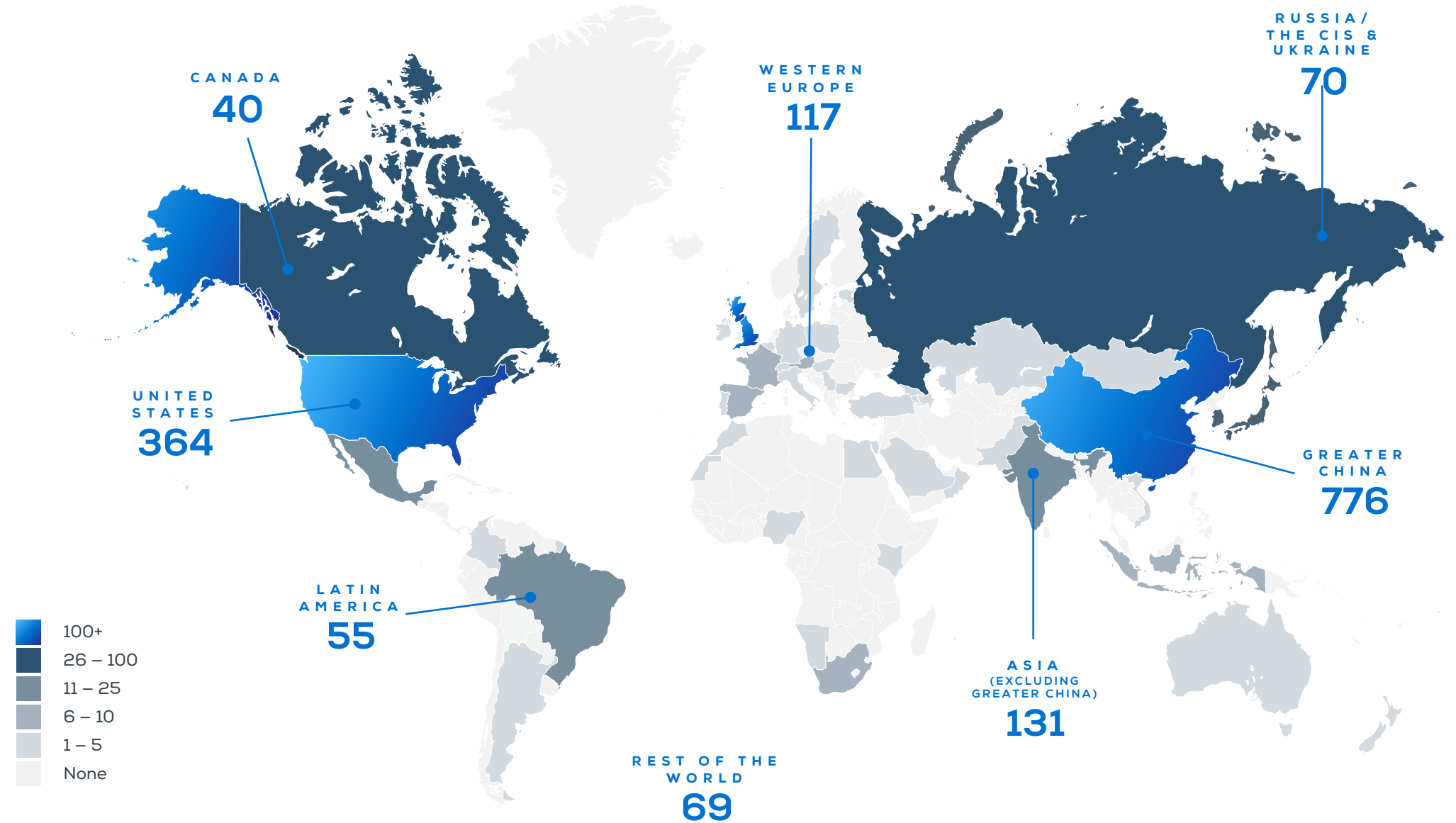
1,622

Commercial Locations

87

Countries & Territories

Our Diversified
Global Network of
1,622 Commercial
Screens is Positioned
to Eventicize Content.



Source: Company Data

IMAX 3.0

Expanding *The IMAX Experience* Beyond Blockbuster Films to Live Events and Streaming Platforms

IMAX
1.0 Museums & Documentaries



IMAX
2.0 Iconic Theaters, Visionary Creators, Blockbuster Content, Rapidly Expanding Global Network



IMAX
3.0 Expansion of Global Entertainment Technology Platform

IMAX
LEVEE

IMAX[®]
ENHANCED

IMAX[®] + SSIMWAVE[®]

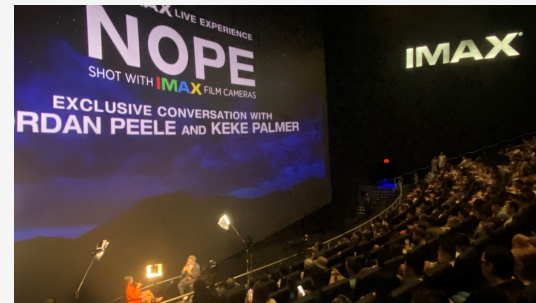
Setting the Stage for Fandom of all Kinds

LIVE MUSIC & COMEDY



Creating a scaled and intimate channel for artists to connect with their fanbase

LIVE Q&A



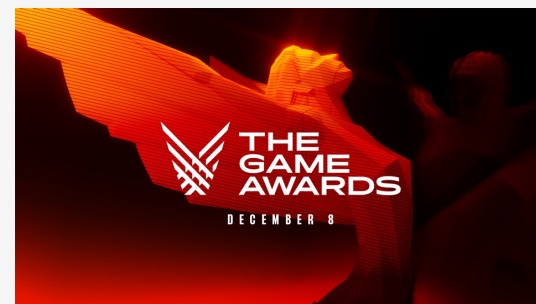
Building momentum and engagement around Blockbusters

LIVE SPORTS



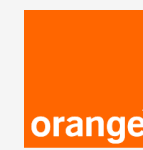
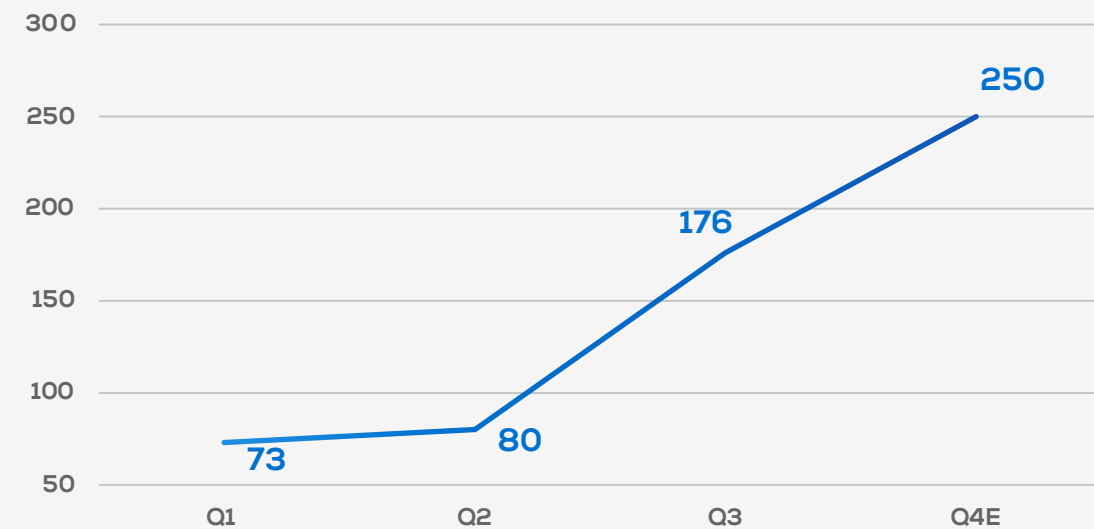
Catering to loyal sports fans desire for more immersive event watching

ESPORTS & GAMING



Bringing an immersive viewing experience to high growth esports

TOTAL CONNECTED IMAX THEATERS



Don't Worry Darling



Fastest selling
IMAX Live event
to date

21 locations
sold out
within **24 hours**

~40
IMAX Live theatre
sellout within the U.S.

[WATCH HERE](#)

Brandi Carlile In The Canyon Haze Live from Laurel Canyon



\$450,000+
Box Office from a single
Wednesday evening

~100
IMAX locations in
North America

[WATCH HERE](#)

IMAX TECHNOLOGY



Development Phase Underway

- Developing and expect to deploy at least 4 new film cameras in the next 2 years

A Winning Team

- Cooperative effort with Kodak, Panavision, and FotoKem

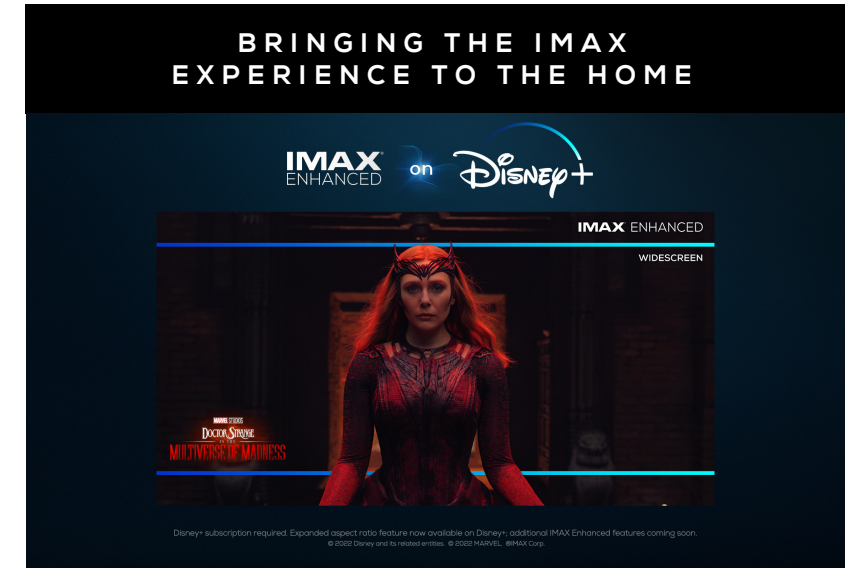
More Access for Filmmakers

- Grows fleet of IMAX film cameras by 50%



Transformation to an All-IMAX with Laser Product Line

- IMAX's Most Advanced Theatre Experience
- Advanced 4K projection and 12-channel sound
- Fueling continued network growth in markets around the world



IMAX Enhanced

- Best-in-class certified devices
- Remastered movies featuring IMAX's signature picture, sound, and scale

Streaming Technology (SSIMWAVE)

- Real-time monitoring and measurement of live video and streaming quality
- Optimization of streaming to provide the highest quality content at the lowest cost

IMAX acquisition of streaming technology company SSIMWAVE: Expanding The IMAX Experience® to deliver the best images on any screen, out of home and in home

Revolutionize IMAX's Capabilities to Drive New Revenue

Tap into a large new \$1B+ addressable market

Deepen IMAX Technology and IP Moat

Leverage SSIMWAVE tech/IP to extend IMAX's technological differentiation

Accelerate & Scale SSIMWAVE's Business

Leverage IMAX Brand , industry relationships and global footprint to accelerate SSIMWAVE's growth

AWARDS & ACCOLADES



Emmy Award for Technology & Engineering



NAB 2022 and 2021 Product of the Year Award



Streaming Media: The 50 Companies That Matter Most in Online Video

[Click here to view SSIMWAVE Video Intro](#)



Financial Review

Natasha Fernandes
Chief Financial Officer

IMAX Reports Double-Digit Growth Across Key Metrics

Q3 HIGHLIGHTS		\$ IN MILLIONS except per share data		Q3 2022	Q3 2021	SEP YTD 2022	SEP YTD 2021
		<p>IMAX GBO up 25% 30% from Local Language</p>	<p>Growth of 20%+ Revenue and Adjusted EBITDA</p>	Global Box Office	\$177.1	\$141.9	\$598.1
Global Commercial Theater Network	1,622			1,580	1,622	1,580	
<p>~\$100M Adjusted EBITDA TTM</p>	<p>4M Shares repurchased Year-to-Date</p>	Revenue	\$68.8	\$56.6	\$202.8	\$146.3	
		Gross Margin (\$)	\$31.7	\$27.5	\$107.5	\$70.4	
		Gross Profit Margin (%)	46%	49%	53%	48%	
		GAAP Net Loss	(\$9.0)	(\$8.4)	(\$25.4)	(\$32.4)	
		EPS ⁽¹⁾	(\$0.16)	(\$0.14)	(\$0.44)	(\$0.55)	
		Adj. Net (Loss) ⁽¹⁾⁽³⁾	(\$3.0)	(\$5.0)	(\$7.3)	(\$26.8)	
		Adj. EPS ⁽¹⁾⁽³⁾	(\$0.05)	(\$0.08)	(\$0.13)	(\$0.44)	
		Adj. EBITDA per Credit Facility (\$) ⁽¹⁾⁽³⁾	\$16.5	\$13.1	\$56.7	\$24.6	
		Adj. EBITDA Margin (%) ⁽²⁾⁽³⁾	25.5%	26.3%	30.0%	19.9%	
		Fully Diluted Shares Outstanding	56.0M	59.2M	57.3M	59.2M	

(1) Attributable to common shareholders.

(2) Adjusted EBITDA Margin attributable to common shareholders

(3) See appendix for reconciliation and definition of non-GAAP financial results.

Source: Company Data

OTHER ITEMS

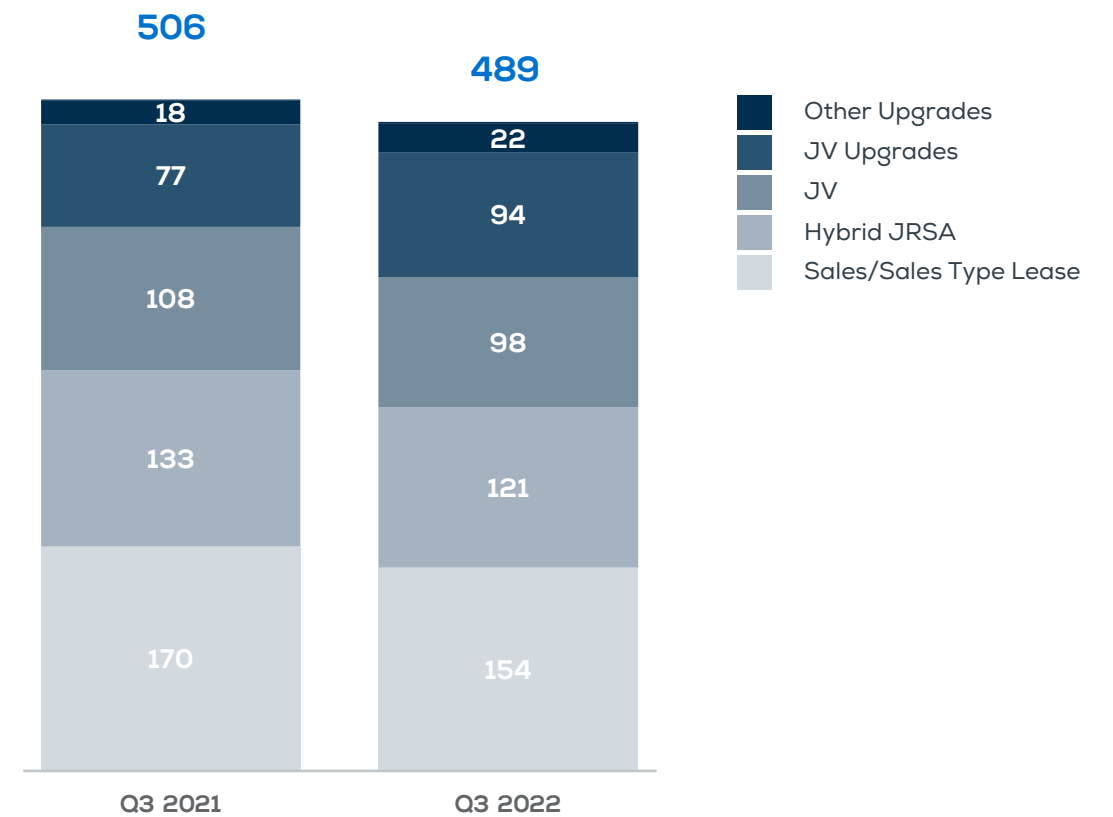
ITEMS	FINANCIAL IMPACT	Q3 2022	YTD 2022
		\$ IN MILLIONS, EXCEPT EPS DATA	\$ IN MILLIONS, EXCEPT EPS DATA
Russia Net Credit Loss Provision	Net Loss ⁽¹⁾	N/A	\$ (6.9)
Russia Net Credit Loss Provision	EPS ⁽¹⁾	N/A	\$ (0.12)
Film Investment Impairment	Net Loss ⁽¹⁾	N/A	\$ (3.2)
Film Investment Impairment	EPS ⁽¹⁾	N/A	\$ (0.06)
Acquisition-related Expenses	Net Loss ⁽¹⁾	\$ (1.0)	\$ (1.0)
Acquisition-related Expenses	EPS ⁽¹⁾	\$ (0.02)	\$ (0.02)
Deferred Tax Asset - Valuation Allowance	Net Loss ⁽¹⁾	\$ (4.3)	\$ (14.4)
Deferred Tax Asset - Valuation Allowance	EPS ⁽¹⁾	\$ (0.08)	\$ (0.25)

(1) Attributable to common shareholders

NETWORK UPDATE - IMAX SYSTEMS PIPELINE

	Q3 2022		SEP YTD 2022	
	TOTAL SIGNINGS	TOTAL INSTALLATIONS	TOTAL SIGNINGS	TOTAL INSTALLATIONS
Sales and STL	3	7	9	14
Hybrid STL	1	2	3	5
JV's	7	7	9	16
Upgrades	4	1	14	5
JV Upgrades	4		13	2
Other Upgrades		1	1	3
Total	15	17	35	40

BACKLOG PIPELINE



Source: Company Data

2022 Installation Guidance – Maintaining Full Year at 80 to 100

Q4 2022

40 – 60⁽¹⁾

Expected Total Theatre
Installations
for Q4

65% / 35%

Rest of World / China split
for Q4

35% / 65%

New Installations /
Upgrades
for Q4

40% / 60%

STL / JV
for Q4

¹IMAX's ability to achieve the high-end of the system installation guidance range continues to depend in part on how quickly the theatrical environment in China improves

BALANCE SHEET & LIQUIDITY

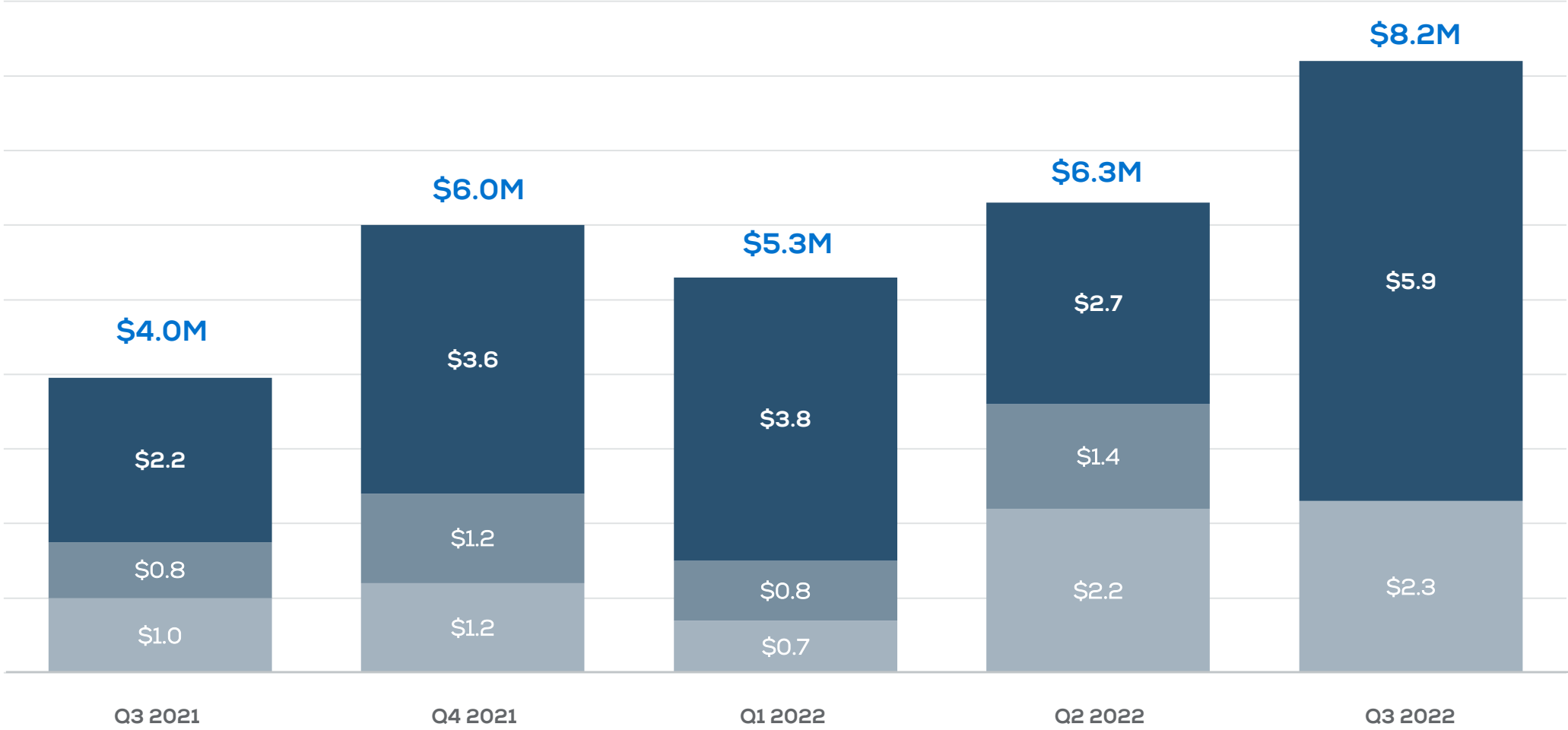
IMAX is Well Capitalized with Sufficient Excess Liquidity

\$ IN MILLIONS	AS OF SEPTEMBER 30, 2022	
Cash & Cash Equivalents		\$87.2
Cash held by IMAX China	\$60.0	
Convertible Senior Notes	\$230.0	
Revolver Facility (Due March 2027)⁽¹⁾		\$300.0
Facility Utilized	\$0.0	
Bank of China Facility and HSBC China Facility⁽²⁾		\$55.0
Facility Utilized	\$4.8	
Total Available Liquidity		\$437.4

Source: Company Data

CAPEX BREAKDOWN - GROWTH VS. MAINTENANCE

Asset-lite Business Model With Low Maintenance Capex Requirements



- Growth Capex = Investment in joint revenue sharing equipment
- JV Upgrade Capex = investment in upgrade of existing joint revenue sharing equipment
- Maintenance Capex = Purchase of property, plant and equipment

Source: Company Data

APPENDIX

USE OF NON-GAAP FINANCIAL MEASURES

In this earnings presentation, the Company presents adjusted net loss attributable to common shareholders and adjusted net loss attributable to common shareholders per basic and diluted share, EBITDA, Adjusted EBITDA per Credit Facility, and Adjusted EBITDA margin as supplemental measures of the Company's performance, which are not recognized under U.S. GAAP. Adjusted net loss attributable to common shareholders and adjusted net loss attributable to common shareholders per basic and diluted share exclude, where applicable: (i) share-based compensation; (ii) COVID-19 government relief benefits (iii) legal judgment and arbitration awards; (iv) realized and unrealized investment gains or losses; (v) acquisition-related expenses, as well as the related tax impact of these adjustments, and (vi) income taxes resulting from management's decision to no longer indefinitely reinvest the historical earnings of certain foreign subsidiaries.

A reconciliation of net loss attributable to common shareholders and the associated per share amounts to adjusted net loss attributable to common shareholders and adjusted net loss attributable to common shareholders per diluted share is presented in the table below. Net loss attributable to common shareholders and the associated per share amounts are the most directly comparable GAAP measures because they reflect the earnings relevant to the Company's shareholders, rather than the earnings attributable to non-controlling interests.

The Company believes that these non-GAAP financial measures are important supplemental measures that allow management and users of the Company's financial statements to view operating trends and analyze controllable operating performance on a comparable basis between periods without the after-tax impact of share-based compensation and certain unusual items included in net loss attributable to common shareholders. Although share-based compensation is an important aspect of the Company's employee and executive compensation packages, it is a non-cash expense and is excluded from certain internal business performance measures.

USE OF NON-GAAP FINANCIAL MEASURES

In addition to the non-GAAP financial measures discussed on the previous slide, management also uses “EBITDA,” as such term is defined in the Company’s Credit Agreement, and which is referred to herein as “Adjusted EBITDA per Credit Facility.” As allowed by the Credit Agreement, Adjusted EBITDA per Credit Facility includes adjustments in addition to the exclusion of interest, taxes, depreciation and amortization. Adjusted EBITDA per Credit Facility measure is presented to allow a more comprehensive analysis of the Company’s operating performance and to provide additional information with respect to the Company’s compliance against its Credit Agreement requirements when applicable. In addition, the Company believes that Adjusted EBITDA per Credit Facility presents relevant and useful information widely used by analysts, investors and other interested parties in the Company’s industry to evaluate, assess and benchmark the Company’s results.

EBITDA is defined as net income or loss excluding (i) income tax expense or benefit; (ii) interest expense, net of interest income; (iii) depreciation and amortization, including film asset amortization; and (iv) amortization of deferred financing costs. Adjusted EBITDA per Credit Facility is defined as EBITDA excluding: (i) share-based and other non-cash compensation; (ii) realized and unrealized investment gains or losses; (iii) acquisition-related expenses; (iv) write-downs, net of recoveries, including asset impairments and credit loss expense; and (v) legal judgment and arbitration awards.

The Company also presents free cash flow, which is not recognized under U.S. GAAP, as a supplemental measure of the Company’s liquidity. Prior to the third quarter of 2022, the Company defined free cash flow as net cash provided by or used in operating activities minus cash used in investing activities (from the Condensed Consolidated Statements of Cash Flows). In the third quarter of 2022, the Company updated its definition of free cash flow to deduct only

normal recurring capital expenditures, including the Company’s investment in joint revenue sharing arrangements, the purchase of property, plant and equipment and the acquisition of other intangible assets (from the Condensed Consolidated Statements of Cash Flows), from net cash provided by or used in operating activities. Management believes that free cash flow is a supplemental measure of the cash flow available to reduce debt, add to cash balances, and fund other financing activities. Free cash flow does not represent residual cash flow available for discretionary expenditures. A reconciliation of cash provided by operating activities to free cash flow is presented below.

There are limitations in using non-GAAP financial measures because the non-GAAP financial measures are not prepared in accordance with GAAP, and these non-GAAP measures may not be comparable to similarly titled amounts reported by other companies. Additionally, the non-GAAP financial measures used by the Company should not be considered in isolation or as a substitute for, or superior to, the comparable GAAP amounts. The non-GAAP financial measures should be considered as a supplement to GAAP financial measures.

PRIMARY REPORTING GROUPS

The Company has the following reportable segments: (i) IMAX DMR; (ii) Joint Revenue Sharing Arrangements ("JRSA"); (iii) IMAX Systems; (iv) IMAX Maintenance; (v) Other Theater Business; (vi) Film Distribution; and (vii) Film Post-Production. The Company's activities that do not meet the criteria to be considered a reportable segment are disclosed within All Other. The Company organizes its reportable segments into the following three categories, identified by the nature of the product sold or service provided:

- i. IMAX Technology Network, which earns revenue based on contingent box office receipts and includes the IMAX DMR segment and contingent rent from the JRSA segment;
- ii. IMAX Technology Sales and Maintenance, which includes results from the IMAX Systems, IMAX Maintenance, and Other Theater Business segments, as well as fixed revenues from the JRSA segment; and
- iii. Film Distribution and Post-Production, which includes activities related to the distribution of large-format documentary films, primarily to institutional theaters, and the distribution of exclusive experiences ranging from live performances to interactive events with leading artists and creators (through the Film Distribution segment) and the provision of film post-production and quality control services.

In the first quarter of 2022, the Company's internal reporting was updated to

reclassify the results of IMAX Enhanced®, an initiative to bring The IMAX Experience® into the home, out of the New Business Initiatives segment and into All Other for segment reporting purposes. IMAX Enhanced was the only component of the New Business Initiatives segment. Prior period comparatives have been reclassified to conform with the current period presentation. Please refer to the Company's Form 10-Q for the period ended September 30, 2022 for additional segment information. Following its acquisition in Q3 2022, SSIMWAVE is being included within All Other for segment reporting purposes. Please refer to the Company's Form 10-Q for the period ended September 30, 2022 for additional segment information.

Q3 2022 NON-GAAP FINANCIAL RECONCILIATION – ADJUSTED NET INCOME (LOSS)

	3 MONTHS ENDED SEPTEMBER 30, 2022		3 MONTHS ENDED SEPTEMBER 30, 2021	
\$ IN THOUSANDS, EXCEPT EPS DATA	Net Loss	Per Share	Net Loss	Per Share
Net Loss Attributable to Common Shareholders	\$ (8,953)	\$ (0.16)	\$ (8,378)	\$ (0.14)
Adjustments:				
Share-Based Compensation	5,431	0.10	5,876	0.10
COVID-19 Government Relief Benefits, Net	(212)	-	(2,048)	(0.03)
Realized and Unrealized Investment Gains	(34)	-	(30)	-
Acquisition-related expenses	955	0.02	-	-
Tax Impact on Items Listed Above	(214)	-	(452)	(0.01)
Adjusted Net Loss	\$ (3,027)	\$ (0.05)	\$ (5,032)	\$ (0.08)
<i>Weighted Average Basic and Diluted Shares Outstanding</i>		56,039		59,244

Q3 2022 NON-GAAP FINANCIAL RECONCILIATION – ADJ. EBITDA

\$ IN THOUSANDS	3 MONTHS ENDED SEPTEMBER 30, 2022			3 MONTHS ENDED SEPTEMBER 30, 2021		
	Attributable to Non-Controlling Interests & Common Shareholders	Less: Attributable to Non-Controlling Interests	Attributable to Common Shareholders	Attributable to Non-Controlling Interests & Common Shareholders	Less: Attributable to Non-Controlling Interests	Attributable to Common Shareholders
Reported Net Loss	\$ (7,757)	\$ 1,196	\$ (8,953)	\$ (6,344)	\$ 2,034	\$ (8,378)
Add (Subtract):						
Income Tax Expense	2,348	(22)	2,370	4,402	634	3,768
Interest Expense, Net of Interest Income	354	(39)	393	261	(90)	351
Depreciation and Amortization, Including Film Asset Amortization	15,640	1,214	14,426	14,899	1,723	13,176
Amortization of Deferred Financing Costs	712	-	712	741	-	741
EBITDA	\$11,297	\$ 2,349	\$8,948	\$ 13,959	\$ 4,301	\$ 9,658
Share-based and Other Non-Cash Compensation	5,544	(27)	5,571	6,226	233	5,993
Unrealized Investment Gains	(35)	-	(35)	(30)	-	(30)
Acquisition-related expenses	955	-	955	-	-	-
Write-downs, Including Asset Impairments and Credit Loss Expense	1,083	66	1,017	(2,901)	(381)	(2,520)
Adjusted EBITDA Per Credit Facility	\$18,844	\$2,388	\$16,456	\$17,254	\$ 4,153	\$ 13,101
Revenues Attributable to Common Shareholders	68,755	4,257	64,498	56,602	6,699	49,903
Adjusted EBITDA Margin Attributable to Common Shareholders	27.4%	56.1%	25.5%	30.5%	62.0%	26.3%

Q3 2022 NON-GAAP FINANCIAL RECONCILIATION – FREE CASH FLOW

3 MONTHS ENDED SEPTEMBER 30, 2022 9 MONTHS ENDED SEPTEMBER 30, 2022

\$ IN THOUSANDS

Net Cash Provided by Operating Activities	\$ 5,774	\$ 481
Net Cash Used in Capital Expenditures	(9,772)	(23,037)
Free Cash Flow	\$ (3,998)	\$ (22,556)