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CINEPLEX GALAXY INCOME FUND Reports Third Quarter Results

TORONTO, CANADA, November 6, 2008 (TSX: CGX.UN) – Cineplex Galaxy Income Fund (the “Fund”) today released the financial results of Cineplex Entertainment Limited Partnership (the “Partnership”) for the third quarter of 2008.

Third Quarter Results

	Three months ended September 30, 2008	Three months ended September 30, 2007	Period over Period Change
Total Revenues	\$239.1 million	\$243.9 million	-2.0%
Attendance	18.0 million	19.1 million	-6.0%
Other Revenue	\$22.6 million	\$21.1 million	+7.4%
Net Income	\$23.1 million	\$24.8 million	-6.7%
Adjusted EBITDA	\$49.1 million	\$51.6 million	-5.0%
Adjusted EBITDA Margin	20.5%	21.2%	-0.7%
Distributable Cash Per Unit	\$0.6722	\$0.7489	-10.2%

“We are satisfied with our results this quarter given the tough comparison to Cineplex’s and the industry’s record breaking third quarter of 2007 coupled with the Olympics in August 2008,” said Ellis Jacob, President and CEO, Cineplex Entertainment. “*The Dark Knight* dominated the quarter but it was not enough to match the box office revenues generated by multiple films including *Harry Potter and the Order of the Phoenix*, *Transformers* and *The Bourne Ultimatum* during the same period in 2007. Total revenues dropped by 2.0% to \$239.1 million, adjusted EBITDA was down 5.0% to \$49.1 million and attendance dropped 6.0% to 18.0 million versus the same quarter last year. Other revenue results remained strong increasing 7.4% versus the same period last year. Especially compelling is the continued growth from Cineplex Media which increased 13.1% this quarter versus the same period last year and a new record concession per patron of \$3.98, an increase of 5% versus a year ago. Our SCENE program continues to grow reaching approximately 1.2 million members as of September 30, 2008,” said Jacob.

“We remain positive on the balance of the year given the strong slate of films and the industry’s historical box office performance during difficult economic times” Jacob said. “Our balance sheet is strong, our credit facilities were renegotiated during 2007 and extended to 2012, we used excess cash to pay down debt in 2007 and we have hedged our interest rate risk until 2012. Unlike many others, we do not have material exposure to commodity prices or foreign exchange,” said Jacob.

For the three months ended September 30, 2008 adjusted EBITDA decreased 5.0% to \$49.1 million. Adjusted EBITDA margin was 20.5% compared to 21.2% in the prior period. The decrease was primarily due to lower exhibition revenues and increased theatre operating costs including payroll costs, due in part to higher minimum wages and extended theatre operating hours throughout the summer months for extra screenings of *The Dark Knight*.

Net income for the three months ended September 30, 2008 decreased \$1.7 million to \$23.1 million as a result of the \$2.5 million decrease in adjusted EBITDA discussed above, offset by lower interest expense due to lower average debt levels as compared to the prior year and lower negotiated rates, and lower future income tax expenses.

EBITDA and distributable cash are not measures recognized by generally accepted accounting principles ("GAAP") and do not have standardized meanings in accordance with such principles. Therefore, EBITDA and distributable cash may not be comparable to similar measures presented by other issuers. EBITDA is calculated by adding back to net income, income tax expense, amortization and interest expense net of interest income. Adjusted EBITDA is calculated by adjusting EBITDA for non-controlling interests, gains or losses on disposal of theatre assets and income or losses from discontinued operations. Distributable cash is a non-GAAP measure generally used in Canadian open-ended trusts, as an indicator of financial performance and it should not be seen as a measure of liquidity or a substitute for comparable metrics prepared in accordance with GAAP. Management uses adjusted EBITDA and distributable cash to evaluate performance primarily because of the significant effect certain unusual or non-recurring charges and other items have on EBITDA from period to period. For a detailed reconciliation of net income to EBITDA and adjusted EBITDA and from cash used in operating activities to distributable cash, please refer to Cineplex's management's discussion and analysis filed on www.sedar.com.

Third Quarter Results

Box office revenues for the three months ended September 30, 2008 decreased \$5.4 million, or 3.6%, to \$145.0 million. Box office revenues are primarily dependent on paid attendance to the Partnership's theatres, which was 18.0 million patrons in the third quarter of 2008, a decrease of 6.0% from the third quarter of 2007. The average box office revenue per patron of the Partnership increased \$0.20 from \$7.86 in the third quarter of 2007 to \$8.06 in 2008. This increase in box office revenue per patron is driven by a higher proportion of ticket sales to adults during the period. The top two films during the third quarter of 2008 were *The Dark Knight* and *Hancock*, as compared to 2007, where the top two films during the period (*Transformers* and *Harry Potter and the Order of the Phoenix*) drove relatively more child ticket sales. The success of premium-priced IMAX and 3D product during the quarter also contributed to this increase in box office revenue per patron. The decrease in total box office revenues was due to decreased same store attendance levels (\$10.3 million) and the impact of disposed theatres (\$0.3 million), offset by higher average ticket prices at same-store locations (\$2.8 million) and an increase due to new and acquired theatres (\$2.4 million). The Canadian exhibition industry reported a box office decline of 1.4% (source: Motion Picture Theatre Associations of Canada) for the period from June 27th, 2008 to September 25th, 2008 as compared to the period from June 29th, 2007 to September 27th, 2007. On a basis consistent with the Partnership's calendar reporting period (July 1st to September 30th), Canadian industry box office would show a decline of approximately 4.5%. The Partnership's box office decreased 3.6% during this period.

Concession revenues for the three months ended September 30, 2008 decreased \$0.9 million, or 1.2%, to \$71.5 million. The decrease was due to lower same-store attendance levels (\$4.9 million) and the impact of disposed theatres (\$0.3 million), offset by increased purchase incidence resulting in higher average concession revenues per patron at same-store locations (\$2.9 million) and additional revenues from the operation of new and acquired theatres (\$1.4 million). Higher purchase incidence was achieved through a better product mix during the quarter as compared to the prior year. The average concession revenue per patron of the Partnership was \$3.98 for the three months ended September 30, 2008, up \$0.19 from \$3.79 in 2007. The average concession revenue per patron for the three months ended September 30, 2008 also benefited from price increases on certain products effective June 1, 2008.

The SCENE loyalty program was implemented during 2007 to drive incremental attendance and concession purchase incidence. Benefits of the program are reflected in box office and concession revenue respectively. Membership in the SCENE loyalty program at September 30, 2008 was approximately 1,163,000, an increase of approximately 221,000 during the quarter and 545,000 year-to-date. Management believes concession revenue has increased due to the higher attendance associated with the introduction of the "Big Ticket Tuesday" program as well as the 10% discount offered to members of the SCENE loyalty program which drives increased sales incidence among SCENE members.

Other revenues for the three months ended September 30, 2008 increased \$1.6 million over the same period in 2007, or 7.4%, to \$22.6 million. Media revenue increased 13.1% in the third quarter of 2008 over the same period in the prior year due to higher full motion and digital pre-show advertising revenues. Games revenue decreased 19.5% due to the slate of films targeting more mature audiences in the third quarter of 2008 compared to the films drawing family audiences in the same period in the prior year.

Film cost for the three months ended September 30, 2008 decreased \$3.8 million to \$76.2 million. Film cost varies primarily with box office revenue. This decrease was driven by lower attendance in the quarter combined with lower film rates due to the mix of film product. As a percentage of box office revenue, film cost was 52.6% for the three months ended September 30, 2008 and 53.2% for the three months ended September 30, 2007.

Cost of concessions for the three months ended September 30, 2008 decreased \$0.1 million to \$14.7 million. Cost of concessions varies primarily with theatre attendance as well as the quantity and mix of concession offerings sold. The decrease in cost of concessions was due to decreased same-store concession sales (\$1.0 million), offset by increased same-store purchase incidence (\$0.6 million) and the additional costs from the operation of new and acquired theatres (\$0.3 million). As a percentage of concession revenues, cost of concessions was 20.5% for both the three months

ended September 30, 2008 and 2007. The 10% discount offered to members of the SCENE loyalty program accounted for a 0.2% increase in the cost of concessions during the third quarter of 2008 as compared to the prior year.

Occupancy expense for the three months ended September 30, 2008 decreased \$3.9 million to \$37.3 million. The decrease was primarily due to a one-time theatre shutdown expense for a theatre closed on September 30, 2007 included in the prior year's results (\$2.8 million), higher one-time benefits of lease-related amounts recognized during the third quarter of 2008 as compared to the prior period (\$0.5 million), lower real estate taxes, insurance and non-cash occupancy costs (\$0.7 million) and the impact of disposed theatres (\$0.5 million). The incremental costs associated with new and acquired theatres (\$0.6 million) offset these decreases. The three months ended September 30, 2008 contain \$1.2 million of one-time benefits relating to the settlement of lease-related amounts during the period, the prior period contained \$0.7 of these benefits.

Other operating expenses for the three months ended September 30, 2008 increased \$6.2 million to \$52.4 million. The increase in other operating expenses was due to the incremental impact of costs associated with new and acquired theatres (\$0.8 million), operating costs associated with the SCENE loyalty program and development costs of the Partnership's interactive business (\$0.6 million) and increased operating costs (\$5.0 million) including minimum wage increases (\$1.1 million), extended operating hours during the quarter (\$0.4 million), additional marketing costs (\$1.0 million) and other costs related to expanded service offerings such as no-charge internet ticketing and 3D technology licensing payments (\$0.9 million combined). These increases were offset by the impact of disposed theatres (\$0.2 million). The costs related to operating and growing the SCENE loyalty program and the development costs of the Partnership's interactive business were \$1.6 million in the third quarter of 2008 and \$1.0 million in the prior year. The Partnership plans to launch an initiative to sell DVD's through its cineplex.com website during the fourth quarter of 2008.

General and administrative costs decreased \$0.5 million to \$9.4 million for the three months ended September 30, 2008, primarily as a result of decreased costs under the Partnership's Long Term Incentive Plan ("LTIP") (\$0.7 million), offset by increased direct costs (\$0.1 million) and higher pension costs resulting from the Partnership's defined benefit plan's lower than expected return on plan assets (\$0.1 million). The Partnership's defined benefit pension plan is in the process of being wound up.

The Partnership reported income before undernoted ("adjusted EBITDA") for the three and nine months ended September 30, 2008 of \$49.1 million and \$108.8 million, respectively, as compared to income before undernoted of \$51.6 million and \$111.3 million for the three and nine months ended September 30, 2007. This change was due to the aggregate effect of the factors described above.

Distributable Cash

For the third quarter, distributable cash per unit was \$0.6722 as compared to \$0.7489 reported in the third quarter of 2007. The declared distributions per unit for this period were \$0.3150 and \$0.3000 for the same period in 2007.

This news release contains "forward-looking statements" within the meaning of applicable securities laws, such as statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. These statements are not guarantees of future performance and are subject to numerous risks and uncertainties, including those described in our Annual Information Form and in this news release. Those risks and uncertainties include adverse factors generally encountered in the film exhibition industry such as poor film product and unauthorized copying; the risks associated with national and world events, including war, terrorism, international conflicts, natural disasters, extreme weather conditions and infectious diseases; changes in income tax legislation; and general economic conditions. Many of these risks and uncertainties can affect our actual results and could cause our actual results to differ materially from those expressed or implied in any forward-looking statement made by us or on our behalf. All forward-looking statements in this news release are qualified by these cautionary statements. These statements are made as of the date of this news release and, except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Additionally, we undertake no obligation to comment on analyses, expectations or statements made by third parties in respect of Cineplex Entertainment, its financial or operating results or its securities.

About Cineplex Entertainment

Headquartered in Toronto, Canada, Cineplex Entertainment LP owns, leases or has a joint-venture interest in 129 theatres with 1,317 screens serving approximately 61 million guests annually. Cineplex Entertainment LP is the largest motion picture exhibitor in Canada operating theatres with the following brands: Cineplex Odeon, Galaxy and Famous Players (including Coliseum, Colossus and SilverCity), Cinema City and Scotiabank Theatres. The units of Cineplex Galaxy Income Fund, which owns approximately 76% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange (symbol CGX.UN). For more information, visit us at www.cineplex.com.

Further information can be found in the disclosure documents filed by the Fund with the Canadian securities regulatory authorities, available at www.sedar.com.

You are cordially invited to participate in a teleconference call with the management of the Partnership (TSX: CGX.UN) to review our quarterly results. **Ellis Jacob, Chief Executive Officer** and **Gord Nelson, Chief Financial Officer**, will host the call. The teleconference call is scheduled for:

**Thursday, November 6th, 2008
10:00 a.m. Eastern Time**

In order to participate in the conference call, **please dial (416) 644-3421 or outside of Toronto dial 1-800-589-8577** at least five to ten minutes prior to 10:00 a.m. Eastern Time on Thursday, November 6th, 2008.

- If you cannot participate in the live mode, a replay will be available. Please dial 416-640-1917 or 1-877-289-8525 and enter code 21285847#. The replay will begin at 12:00 p.m. ET on Thursday, November 6th, 2008 and end at 11:59 p.m. ET on Thursday, November 13, 2008.
- Note that media will be participating in the call in listen – only mode.
- Thank you in advance for your interest and participation.

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For further information:

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Chief Financial Officer
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Vice President Communications and Investor Relations
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Cineplex Entertainment Limited Partnership
Consolidated Supplemental Information
(Unaudited)
(expressed in thousands of Canadian dollars)

Reconciliation to Adjusted EBITDA

	Three months ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Net income	\$ 23,094	\$ 24,755	\$ 27,476	\$ 29,244
Amortization	16,606	16,398	50,618	49,150
Interest on long-term debt and capital lease obligations	6,239	6,648	20,227	20,758
Interest on loan from Cineplex Galaxy Trust	3,500	3,500	10,500	10,500
Interest income	(216)	(363)	(591)	(838)
Provision for (recovery of) income taxes	184	546	(417)	61
EBITDA	49,407	51,484	107,813	108,875
Non-controlling interest	-	-	-	(561)
(Gain) loss on disposal of theatre assets	(341)	149	1,013	3,018
Adjusted EBITDA	\$ 49,066	\$ 51,633	\$ 108,826	\$ 111,332

Cineplex Entertainment Limited Partnership
Consolidated Supplemental Information
(Unaudited)

(expressed in thousands of Canadian dollars, except number of units and per unit data)

Distributable Cash

	For the three months ended September 30,		For the nine months ended September 30,	
	2008	2007	2008	2007
Cash provided by operating activities	\$ 32,274	\$ 48,111	\$ 55,734	\$ 45,559
Less: Total capital expenditures	(13,412)	(5,524)	(28,039)	(19,932)
Standardized distributable cash	18,862	42,587	27,695	25,627
Less:				
Changes in operating assets and liabilities (i)	6,409	(6,085)	24,527	37,701
Tenant inducements (ii)	(736)	(932)	(3,001)	(4,084)
Principal component of capital lease obligations	(399)	(371)	(1,175)	(1,092)
Add:				
New build capital expenditures and other (iii)	10,280	3,631	20,255	13,570
Interest on loan from Cineplex Galaxy Trust (iv)	3,500	3,500	10,500	10,500
Non-cash components in operating assets and liabilities (v)	503	464	1,392	1,290
Expenses funded through integration and restructuring reserve (vi)	-	5	-	37
Distributable cash	\$ 38,419	\$ 42,799	\$ 80,193	\$ 83,549
Number of LP units outstanding (vii)	57,150,687	57,150,421	57,150,687	57,150,421
Distributable cash per LP unit	\$ 0.6722	\$ 0.7489	\$ 1.4032	\$ 0.7131

- (i) Changes in operating assets and liabilities are not considered a source or use of distributable cash.
- (ii) Tenant inducements received are for the purpose of funding new theatre capital expenditures and are not considered a source of distributable cash.
- (iii) New build capital expenditures and other represent expenditures on Board approved projects as well as any expenditures for digital equipment anticipated to be reimbursed by a third-party digital integrator, and exclude maintenance capital expenditures. The Partnership's revolving credit facility is available for use to fund Board approved projects. Certain integration related capital expenditures are funded out of reserve funds established on July 22, 2005.
- (iv) Subject to "Catch-up Payment" provision and is considered part of distributable cash.
- (v) Certain non-cash components of other assets and liabilities are indirectly excluded from distributable cash to the extent they reflect permanent, not timing differences. Such items include the accretion of the liability component of the Class C LP units and amortization of deferred gains on sale-leaseback transactions.
- (vi) Amounts financed by the \$25.0 million reserve set up upon completion of the acquisition of Famous Players are not considered a use of distributable cash.
- (vii) Excluding unconverted Class C LP units.

Cineplex Entertainment Limited Partnership
Interim Consolidated Balance Sheets
(Unaudited)
(expressed in thousands of Canadian dollars)

	September 30, 2008	December 31, 2007
Assets		
Current assets		
Cash and cash equivalents	\$ 21,776	\$ 42,906
Accounts receivable	32,060	45,322
Inventories	2,865	3,026
Prepaid expenses and other current assets	8,215	4,584
Due from related parties	6	6
	<hr/>	<hr/>
	64,922	95,844
Property, equipment and leaseholds	404,731	420,884
Fair value of interest rate swap agreements	-	1,523
Future income taxes	6,239	5,825
Deferred charges	986	1,085
Intangible assets	48,655	52,815
Goodwill	200,037	200,037
	<hr/>	<hr/>
	\$ 725,570	\$ 778,013
	<hr/>	<hr/>

Cineplex Entertainment Limited Partnership
Interim Consolidated Balance Sheets ... continued
(Unaudited)

(expressed in thousands of Canadian dollars)

	September 30, 2008		December 31, 2007
Liabilities			
Current liabilities			
Accounts payable and accrued expenses	\$ 55,499	\$	80,779
Distributions payable	4,834		4,548
Due to related parties	1,606		-
Income taxes payable	50		65
Deferred revenue	51,980		64,610
Capital lease obligations - current portion	1,669		1,581
	<hr/> 115,638		151,583
Long-term debt	232,711		232,265
Fair value of interest rate swap agreements	4,140		-
Capital lease obligations – long-term portion	33,568		34,831
Due to Cineplex Galaxy Trust	100,000		100,000
Accrued pension benefit liability	1,508		1,109
Other liabilities	148,403		150,162
Class C Limited Partnership units – liability component	104,274		102,231
	<hr/> 740,242		772,181
Partners' (Deficiency) Equity	<hr/> (14,672)		5,832
	<hr/> \$ 725,570	\$	<hr/> 778,013

Cineplex Entertainment Limited Partnership
Interim Consolidated Statements of Operations
(Unaudited)
(expressed in thousands of Canadian dollars)

	Three months ended September 30, 2008	Three months ended September 30, 2007	Nine months ended September 30, 2008	Nine months ended September 30, 2007
Revenue				
Box office	\$ 144,957	\$ 150,376	\$ 388,137	\$ 383,329
Concessions	71,520	72,408	190,272	184,524
Other	22,626	21,072	59,859	54,540
	<u>239,103</u>	<u>243,856</u>	<u>638,268</u>	<u>622,393</u>
Expenses				
Film cost	76,212	80,057	202,850	200,379
Cost of concessions	14,690	14,842	40,000	38,220
Occupancy	37,320	41,205	113,357	114,860
Other operating	52,370	46,205	144,334	130,901
General and administrative	9,445	9,914	28,901	26,701
	<u>190,037</u>	<u>192,223</u>	<u>529,442</u>	<u>511,061</u>
Income before undernoted	49,066	51,633	108,826	111,332
Amortization	16,606	16,398	50,618	49,150
(Gain) loss on disposal of theatre assets	(341)	149	1,013	3,018
Interest on long-term debt and capital lease obligations	6,239	6,648	20,227	20,758
Interest on loan from Cineplex Galaxy Trust	3,500	3,500	10,500	10,500
Interest income	(216)	(363)	(591)	(838)
Income before income taxes and non-controlling interest	23,278	25,301	27,059	28,744
Provision for (recovery of) income taxes				
Current	-	-	(4)	11
Future	184	546	(413)	50
	<u>184</u>	<u>546</u>	<u>(417)</u>	<u>61</u>
Income before non-controlling interest	23,094	24,755	27,476	28,683
Non-controlling interest	-	-	-	(561)
Net income	\$ 23,094	\$ 24,755	\$ 27,476	\$ 29,244

Cineplex Entertainment Limited Partnership
Interim Consolidated Statements of Partners' (Deficiency) Equity and Comprehensive Income
(Unaudited)
(expressed in thousands of Canadian dollars)

For the nine months ended September 30, 2008

	Accumulated earnings	Accumulated distributions	Accumulated distributions in excess of accumulated earnings	Accumulated other comprehensive income (loss)	Partners' capital	Formation of Partnership deficit	Total Partners' deficiency	Comprehensive income
Balance - December 31, 2007	\$ 84,338	\$ (194,026)	\$ (109,688)	\$ 974	\$ 262,341	\$ (147,795)	\$ 5,832	\$ -
Distributions declared	-	(42,365)	(42,365)	-	-	-	(42,365)	-
Investment in Cineplex Galaxy Income Fund units	-	-	-	-	(3,691)	-	(3,691)	-
LTIP compensation obligation	-	-	-	-	2,429	-	2,429	-
Net income	27,476	-	27,476	-	-	-	27,476	27,476
Other comprehensive loss - interest rate swap agreements	-	-	-	(4,353)	-	-	(4,353)	(4,353)
Comprehensive income	-	-	-	-	-	-	-	\$ 23,123
Balance - September 30, 2008	\$ 111,814	\$ (236,391)	\$ (124,577)	\$ (3,379)	\$ 261,079	\$ (147,795)	\$ (14,672)	

The sum of accumulated distributions in excess of accumulated earnings and accumulated other comprehensive loss as at September 30, 2008 is \$127,956.

For the nine months ended September 30, 2007

	Accumulated earnings	Accumulated distributions	Accumulated distributions in excess of accumulated earnings	Accumulated other comprehensive income	Partners' capital	Formation of Partnership deficit	Total Partners' equity	Comprehensive income
Balance - January 1, 2007	\$ 57,867	\$ (140,405)	\$ (82,538)	\$ 2,427	\$ 262,774	\$ (147,795)	\$ 34,868	\$ -
Distributions declared	-	(39,976)	(39,976)	-	-	-	(39,976)	-
Investment in Cineplex Galaxy Income Fund units	-	-	-	-	(1,677)	-	(1,677)	-
LTIP compensation obligation	-	-	-	-	1,070	-	1,070	-
Net income	29,244	-	29,244	-	-	-	29,244	29,244
Other comprehensive income - interest rate swap agreements	-	-	-	49	-	-	49	49
Comprehensive income	-	-	-	-	-	-	-	\$ 29,293
Balance - September 30, 2007	\$ 87,111	\$ (180,381)	\$ (93,270)	\$ 2,476	\$ 262,167	\$ (147,795)	\$ 23,578	

The sum of accumulated distributions in excess of accumulated earnings and accumulated other comprehensive income as at September 30, 2007 is \$90,794.

Cineplex Entertainment Limited Partnership
Interim Consolidated Statements of Cash Flows
(Unaudited)

(expressed in thousands of Canadian dollars)

	Three months ended September 30, 2008	Three months ended September 30, 2007	Nine months ended September 30, 2008	Nine months ended September 30, 2007
Cash provided by (used in)				
Operating activities				
Net income	\$ 23,094	\$ 24,755	\$ 27,476	\$ 29,244
Adjustments to reconcile net loss to net cash provided by (used in) operating activities				
Amortization of property, equipment and leaseholds, deferred charges and intangible assets	16,606	16,398	50,618	49,150
Amortization of tenant inducements, rent averaging liabilities and fair value lease contract liabilities	(1,672)	(558)	(3,189)	(1,527)
Amortization of debt issuance costs	150	143	445	593
(Gain) loss on disposal of theatre assets	(341)	149	1,013	3,018
Future income taxes	184	546	(413)	50
Cash flow hedges - non cash interest	(74)	(339)	1,310	(791)
Non-controlling interest	-	-	-	(561)
Tenant inducements	736	932	3,001	4,084
Changes in operating assets and liabilities	(6,409)	6,085	(24,527)	(37,701)
	<u>32,274</u>	<u>48,111</u>	<u>55,734</u>	<u>45,559</u>
Investing activities				
Proceeds from sale of theatre assets	54	31	2,453	2,508
Purchases of property, equipment and leaseholds	(13,412)	(5,524)	(28,039)	(19,932)
Theatre shutdown payment	(450)	-	(750)	(1,445)
Lease guarantee payment and acquisition of theatre assets	-	-	-	(4,500)
Acquisition of Famous branded magazines	-	-	(387)	(406)
Acquisition of Cinema City theatre assets	-	(6,193)	-	(6,193)
	<u>(13,808)</u>	<u>(11,686)</u>	<u>(26,723)</u>	<u>(29,968)</u>
Financing activities				
Distributions paid	(14,503)	(13,646)	(42,079)	(39,736)
Borrowings under credit facility	3,000	14,000	13,000	52,000
Repayment of credit facility	(3,000)	(42,000)	(13,000)	(65,000)
Payments under capital leases	(399)	(371)	(1,175)	(1,092)
Investment in Cineplex Galaxy Income Fund units	-	-	(6,887)	(2,702)
Deferred financing fees	-	(578)	-	(578)
	<u>(14,902)</u>	<u>(42,595)</u>	<u>(50,141)</u>	<u>(57,108)</u>
Increase (decrease) in cash and cash equivalents during the period	3,564	(6,170)	(21,130)	(41,517)
Cash and cash equivalents - Beginning of period	18,212	21,036	42,906	56,383
Cash and cash equivalents - End of period	\$ 21,776	\$ 14,866	\$ 21,776	\$ 14,866
Supplemental Information				
Cash paid for interest	\$ 6,694	\$ 7,804	\$ 20,467	\$ 24,292
Class C LP unit distributions paid and classified as interest	-	-	3,160	3,161
Cash paid for income taxes - net	-	-	15	11