

Summary of Inter-Company Balances
Hollinger Inc.
As of June 30, 2007
CDN\$ 000's

Hollinger Inc.													
Accounts Receivable						Accounts Payable						Net Receivable/(Payable)	
	Total A/R	Notes Rec.	Total Interco Receivable Before Valuation Allowance	Valuation Allowance	Total A/R After Valuation Allowance	Total A/P	Notes Pay	Acctg Adjustment	Total Interco Payable Before Valuation Allowance	Valuation Allowance	Total A/P After Valuation Allowance	Total Net Rec From / (Pay to) Before Valuation Allowance	Total Net Rec From / (Pay to) After Valuation Allowance
Associated													
10 Toronto	9,591		9,591		9,591	-			-		-	9,591	9,591
Domgroup	16,523	7,096	23,619		23,619	(32,228)		23,188	(9,040)		(9,040)	14,579	14,579
4322525 Canada	8,055		8,055	(8,055)	0	(323,844)	(29,684)		(353,528)	353,528	0	(345,473)	0
Sugra	18,545	330,529	349,074	(349,074)	0	-			-		-	349,074	0
Holcay	189		189		189	-			-		-	189	189
3055851	-		-		-	(619)			(619)	619	-	(619)	-
3055852	-		-		-	(273)			(273)	273	-	(273)	-
	52,903	337,625	390,528	(357,129)	33,399	(356,965)	(29,684)	23,188	(363,461)	354,421	(9,040)	27,067	24,359
Related													
FDR (Radler)	186		186		186	-			-		-	186	186
HCPHCO	525		525		525	-			-		-	525	525
Ravelston Corporation Limited (RCL)	7,097		7,097		7,097	-			-		-	7,097	7,097
Ravelston Management Inc. (RMI)	89,851		89,851	(22,331)	67,520	(1)			(1)		(1)	89,850	67,519
Colson	178		178		178	-			-		-	178	178
Challenger	-		-		-	(423)			(423)		(423)	(423)	(423)
Sugra Bermuda	-		-		-	(1,282)			(1,282)		(1,282)	(1,282)	(1,282)
Indemnity	-		-		-	-		(16,755)	(16,755)		(16,755)	(16,755)	(16,755)
Consolidation adjustments	-		-		-	-		(7,584)	(7,584)		(7,584)	(7,584)	(7,584)
DSUP	-		-		-	(251)			(251)		(251)	(251)	(251)
Catalyst	-		-		-	(2,000)			(2,000)		(2,000)	(2,000)	(2,000)
C. Black	-		-		-	(192)		(23,188)	(23,380)		(23,380)	(23,380)	(23,380)
	97,837	-	97,837	(22,331)	75,506	(4,149)	-	(47,527)	(51,676)	-	(51,676)	46,161	23,830
Total	150,740	337,625	488,365	(379,460)	108,905	(361,114)	(29,684)	(24,339)	(415,137)	354,421	(60,717)	73,228	48,189

Summary of Inter-Company Balances
Sugra Limited
As of June 30, 2007
CDN\$ 000's

	Sugra													
	Accounts Receivable						Accounts Payable					Net Receivable/(Payable)		
	Audit			Total Interco Receivable Before Valuation Allowance	Valuation Allowance	Total A/R After Valuation Allowance	Audit			Total Interco Payable Before Valuation Allowance	Valuation Allowance	Total A/P After Valuation Allowance	Total Net Rec From / (Pay to) Before Valuation Allowance	Total Net Rec From / (Pay to) After Valuation Allowance
	Total A/R	Notes Rec.	Adjustments				Total A/P	ST/Notes Pay	Adjustments					
Associated														
10 Toronto	758			758		758	-			-		-	758	758
Domgroup	-	5,907		5,907		5,907	(914)			(914)		(914)	4,993	4,993
Hollinger	-			-		-	(18,545)	(330,529)		(349,074)	349,074	-	(349,074)	-
	758	5,907		6,666	-	6,666	(19,459)	(330,529)		(349,988)	349,074	(914)	(343,322)	5,752
Related														
Challenger	168			168		168	-			-		-	168	168
HAV	578			578		578	-			-		-	578	578
HICHA	-			-		-	(17)			(17)		(17)	(17)	(17)
	746	-		746	-	746	(17)	-		(17)	-	(17)	729	729
Total	1,504	5,907	-	7,411	-	7,411	(19,476)	(330,529)	-	(350,005)	349,074	(931)	(342,593)	6,481

Summary of Inter-Company Balances
4322525 Canada Inc.
As of June 30, 2007
CDN\$ 000's

4322525 Canada Inc.												
Accounts Receivable							Accounts Payable					Net Receivable/(Payable)
Audit							Audit					
			Total Interco Receivable Before Valuation Allowance	Valuation Allowance	Total A/R After Valuation Allowance			Total Interco Payable Before Valuation Allowance	Valuation Allowance	Total A/P After Valuation Allowance	Total Net Rec From / (Pay to) Before Valuation Allowance	Total Net Rec From / (Pay to) After Valuation Allowance
	Total A/R	Notes Rec.	Adjustments				Total A/P	ST/Notes Pay	Adjustments			
Associated Domgroup Hollinger 3055852	-	8,861		8,861	8,861		-			-	8,861	8,861
	323,844	29,684		353,528	-		(8,055)			0	345,473	0
	2			2	(2)		-			-	2	-
	323,846	38,545	-	362,392	(353,531)	8,861	(8,055)	-	-	0	354,337	8,861
Related HLR/STMG HICHA												
	-			-	-		(38,707)			(38,707)	(38,707)	(38,707)
	-	5		5	5		-			-	5	5
	-	5	-	5	-	5	(38,707)	-	-	(38,707)	(38,702)	(38,702)
Total	323,846	38,550	-	362,397	(353,531)	8,866	(46,762)	-	-	(38,707)	315,634	(29,841)

Summary of Inter-Company Balances
Domgroup Ltd.
As of June 30, 2007
CDN\$ 000's

Domgroup Ltd.														
Accounts Receivable						Accounts Payable						Net Receivable/(Payable)		
	Total A/R	Notes Rec.	Acctg Adjustment	Total Interco Receivable Before Valuation Allowance	Elimination / Valuation Allowance	Total A/R After Valuation Allowance	Total A/P	Notes Pay	Acctg Adjustment	Total Interco Payable Before Valuation Allowance	Elimination / Valuation Allowance	Total A/P After Valuation Allowance	Total Net Rec From / (Pay to) Before Valuation Allowance	Total Net Rec From / (Pay to) After Valuation Allowance
Associated														
10 Toronto	1,256			1,256		1,256	-			-		-	1,256	1,256
Hollinger	32,218		(23,188)	9,030	(9,030)	0	(16,523)	(7,096)		(23,619)		(23,619)	(14,589)	(23,619)
4322525 Canada	-			-		-	-	(8,861)		(8,861)		(8,861)	(8,861)	(8,861)
Holcay	1,710			1,710		1,710	-			-		-	1,710	1,710
Sugra	914			914	(914)	-	-	(5,907)		(5,907)		(5,907)	(4,993)	(5,907)
Highway				-		-	(2,514)			(2,514)	2,514	-	(2,514)	-
Safegrd				-		-	(2,598)			(2,598)	2,598	-	(2,598)	-
172847	1			1	(1)	-	-			-		-	1	-
021173	9,801			9,801	(9,801)	(0)	-			-		-	9,801	(0)
Quint	283			283	(283)	0	-			-		-	283	0
	46,183	-		22,995	(20,028)	2,967	(21,635)	(21,864)	-	(43,499)	5,112	(38,387)	(20,504)	(35,421)
Related														
HCPHCO	75			75		75	-			-		-	75	75
Ravelston Corporation Limited (RCL)	1	19,032		19,033	(917)	18,116	-			-		-	19,033	18,116
Telegraph	-			-		-	(1)			(1)	1	-	(1)	-
Conrad Black	-			-		-	-	(23,188)	23,188	(0)	0	-	(0)	-
Argus	1			1		1	-			-		-	1	1
JP Publishing	85			85	(85)	-	-			-		-	85	-
National Post	465			465		465	-			-		-	465	465
2821354 Cda Inc.	10			10	(10)	-	-			-		-	10	-
Chetwynd	1			1		1	-			-		-	1	1
HICHA	2			2		2	-			-		-	2	2
Mackenzie times	1			1		1	-			-		-	1	1
	642	19,032		19,673	(1,013)	18,661	(1)	(23,188)	23,188	(1)	1	-	19,672	18,661
Total	46,825	19,032		42,668	(21,041)	21,627	(21,636)	(45,052)	23,188	(43,500)	5,113	(38,387)	(832)	(16,760)

10 Toronto Street Inc.													
Accounts Receivable						Accounts Payable					Net Receivable/(Payable)		
	Total A/R	Notes Rec.	Total Interco Receivable Before Valuation Allowance	Valuation Allowance	Total A/R After Valuation Allowance	Total A/P	Notes Pay	Acctg Adjustment	Total Interco Payable Before Valuation Allowance	Valuation Allowance	Total A/P After Valuation Allowance	Total Net Rec From / (Pay to) Before Valuation Allowance	Total Net Rec From / (Pay to) After Valuation Allowance
Associated													
Hollinger	-		-		-	(9,591)			(9,591)		(9,591)	(9,591)	(9,591)
Domgroup	-		-		-	(1,254)			(1,254)		(1,254)	(1,254)	(1,254)
Sugra	-		-		-	(758)			(758)		(758)	(758)	(758)
JPPUB	3		3	(3)	(0)	-			-		-	3	(0)
	-		-		-	-			-		-	-	-
	3	-	3	(3)	(0)	(11,604)	-	-	(11,604)	-	(11,604)	(11,601)	(11,604)
Related													
Argus	-		-		-	(1)			(1)		(1)	(1)	(1)
HCPGR	-		-		-	(154)			(154)		(154)	(154)	(154)
Ravelston Corporation Limited (RCL)	1,428		1,428	(1,428)	(0)	(493)			(493)		(493)	935	(493)
HAV	-		-		-	(467)			(467)		(467)	(467)	(467)
Jerusalem Post	425		425	(425)	0	-			-		-	425	0
	-		-		-	-			-		-	-	-
	1,853	-	1,853	(1,853)	0	(1,114)	-	-	(1,114)	-	(1,114)	739	(1,114)
Total	1,856	-	1,856	(1,856)	0	(12,718)	-	-	(12,718)	-	(12,718)	(10,862)	(12,718)