
THE NEW YORK TIMES CO. POSTS 4Q REVENUE BELOW EXPECTATIONS; CITES "HIGHLY VOLATILE" AD SALES

The New York Times
Expect the World®

The New York Times Co. posted a fourth-quarter revenue that fell short of expectations and it cited it's "highly volatile" advertising sales as part of the problem. Revenue in 4Q 2010 was \$661.7 million, a decline of 3 percent, and falling below analyst expectations of \$666.1 million. Net income for 4Q was \$67 million, or 44 cents per share. That's a steep decline from the \$90.7 million it made one year prior. According to an analyst at Morningstar, Joscelyn MacKay, "While we keep hearing about this great rebound in advertising which is true, advertisers are not turning to newspapers." The New York Times Chief Executive Janet Robinson gave a statement, saying, "The advertising marketplace was volatile during the quarter. The progress we made on the print advertising front in October and November was not sustained in December." In attempt to increase revenue, NYTimes.com, the New York Times online locale, will begin charging users after they have read a set amount of articles free of charge.

<https://blog.granted.com/>