

Times Co. expects revenue decline on print ad slide

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Updating its third-quarter outlook, the Times Co., which owns The [Boston Globe](#) and International Herald Tribune in addition to the flagship [New York Times](#), said total revenue is expected to fall by two percent to three percent in the July-September quarter.

The Times Co. said print [advertising revenue](#) is expected to decline five percent in the quarter compared with a year ago while [digital advertising](#)

revenue rises by 14 percent.

Circulation revenue is expected to decline by around five percent while operating costs increase by one percent to two percent, the Times Co. said.

Times Co. shares were down 6.02 percent at 7.49 dollars in early afternoon trading in New York.

Times Co. president and chief executive Janet Robinson, speaking at the Goldman Sachs Communacopia XIX Conference here, noted that a five percent decline in [print advertising](#) revenue was a "very slight improvement" from last quarter, when print advertising revenue fell by six percent.

"So from a standpoint of advertising we are seeing continued positive factors," she said.

"I think there is an opportunity for us to see print return to growth, an overall growth factor," Robinson told financial analysts.

Robinson also said The New York Times has not seen any impact on advertising from the recent launch by The [Wall Street Journal](#) of a New York edition.

"We haven't seen any impact from any of the activities of The Wall Street Journal," she said. "The Times has many competitors, it has for a number of years. We feel that our proposition to the advertiser is strong."

Robinson also said the print edition of The New York Times would be around for years to come.

"It's very clear that our print business is a very, very profitable business and we will be printing The New York Times for many, many, many years to come," she said. "The loyalty that we see in regards to the print product is really quite extraordinary."

Robinson said preparations were continuing to begin charging readers for full access to the newspaper on the Web, a move which the Times Co. expects to implement early next year.

"It's extremely important for us to get this right," she said. "That's why we've taken our time doing it."

Martin Nisenholtz, the Times senior vice president for digital operations, told the analysts that advertising demand for The New York Times free iPad news application has been "unbelievable."

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