

# New York Times suffers quarterly loss

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The New York Times Company said Thursday it lost \$120 million in the second quarter, as income from digital subscriptions failed to make up for a steep write-down of its print newspaper assets.

Total revenue decreased 2.2 percent from a year ago to \$577 million, as advertising revenue fell 4.0 percent while circulation revenue held roughly steady, the company said in a [quarterly earnings](#) report.

The net loss was mainly due to a \$161 million write-down of the company's regional newspapers, which have struggled to retain advertising dollars as readers increasingly get their news from the Internet.

The publisher of The New York Times said it suffered a net loss of 81 cents per common share. Analysts had expected a profit of nine cents a share. The company would have earned 12 cents a share without the write-down.

Thursday's earnings report offered a glimpse into The New York Times's new online paywall, which was introduced in March in an attempt to squeeze more revenue out of the newspaper's popular website.

The company said that at the end of June, it had a total of 281,000 paying [digital subscribers](#) on NYTimes.com, including e-reader users.

In addition, 756,000 print subscribers had been automatically enrolled in the [digital subscription](#) plan, and 100,000 more readers had paywall access through a partnership with US luxury car brand Lincoln, the company said.

"The digital [subscription model](#) is a long-term effort, and its full impact on revenues will be more evident over the course of the year as we progress past the early stages of the plan," chief executive Janet Robinson said in a statement.

"Our ability to further monetize our digital content will provide us with a significant new revenue stream in the second half of this year."

Besides its renowned flagship newspaper, The New York Times Company owns the International Herald Tribune, The [Boston Globe](#), 15 other newspapers and various websites such as About.com and Boston.com.

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