

NY Times reports more subscribers, posts Q4 loss

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The New York Times added more digital subscriptions in the fourth quarter but swung to a loss on one-time charges

The New York Times said Thursday it saw accelerating growth in digital subscribers in the fourth quarter, delivering a lift to share prices for the

prestigious newspaper group.

The Times said it added 157,000 net digital subscriptions in the final three months of the year, which pushed [subscription](#) revenue for the full year to over \$1 billion.

The newspaper, a frequent target of President Donald Trump's attacks on news media, said the growth in subscribers in the fourth quarter topped that of the prior two quarters.

It ended the year with more than 2.6 million digital-only subscribers—a key metric for the company as it seeks to wean itself off print and compete in the digital era.

Mark Thompson, president and [chief executive officer](#), said 2017 was a good year for the newspaper, which has been seeking to expand its presence nationally and internationally.

"We had our best [revenue](#) growth in many years, driven by strong digital [subscription revenues](#), which increased by over \$100 million year-over-year," Thompson said in a statement.

"Subscription revenues were over one billion dollars in 2017, or 60 percent of the year's total revenues, and is a clear sign that our subscription-first business model is proving to be an effective way to support our broad journalistic ambitions."

For the quarter, the New York Times reported a loss of \$56.8 million, with the bottom line hit by one-time pension charges and a recalculation of tax obligations after a fiscal overhaul passed by Congress. For all of 2017, the company posted a profit of \$4.2 million.

Revenues for the quarter rose 10 percent from a year earlier to \$484

million, and for the year grew 7.7 percent to \$1.68 billion.

The company expects a rise in subscription revenues in the first quarter of 2018 between five and nine percent and a similar decline in advertising revenues.

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