

# **Financial Times' Average Daily Global Audience (ADGA): Methodology November 2011**

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## **1) Background**

Prior to 1996, the Financial Times operated as a print-only global newspaper circulated across Europe, Asia and the Americas. This global expansion from being solely a UK national title had begun in the 1970's with the establishment of a print site and distribution network in Germany and continued over the following two decades, adding print sites in three continents. Hand in hand with this international expansion was the development of audience measurement surveys designed to quantify and qualify the readership of the FT and other international print titles. Most notable of these were the Business Readership Surveys of Europe and Asia (now known as BE: Europe and BE: Asia) and surveys such as the Pan-European Survey (PES) and more latterly the European Media and Marketing Survey. These surveys were (and indeed still are) widely supported by the print media industry and well accepted and used by the media planning and buying community as the currency for trading international print media advertising space.

With the development of digital media in the mid to late 1990's, the Financial Times, along with many other print media owners, began exploring the development of new channels to their business audience and established FT.com, their own website. As digital media grew, both as a content delivery channel and as an advertising medium, new developments in digital audience measurement were necessary to both quantify and qualify media owner's audiences and to act as trading currencies with media buyers. These tended to be individual web log based metrics focusing on unique users and page impressions and an industry-wide metric (in the UK) was only launched in early 2011. The need for, and importance of, more insightful digital metrics has grown in pace over the past eighteen months with the explosion in mobile internet access and the growth in application ("app") usage alongside browser-accessed content.

Alongside survey-based print readership surveys, the Audit Bureau of Circulation (ABC) provides a service to audit publishers' printed copy distribution, and, more latterly, has started to provide audit services for online media owners to audit unique user/ browser measurement. The print and online services of ABC however have developed separately to each other and as yet figures are not combined together to produce one joint audience metric.

In today's increasingly digital world, with the existing multitude of different data points for both off and online channels, it is difficult for a media owner to effectively understand, quantify and communicate their now genuinely multi-channel audience and therefore to have meaningful discussions with the media buying community and broader stakeholder set such as journalists, investors etc.

## 2) The FT's Average Daily Global Audience (ADGA) Project

In 2009 the Financial Times set out to develop a model to produce a credible measure of the average daily de-duplicated (i.e. net) audience of its content globally. For the May and November 2009 and 2010 waves, the model tracked the two main channels of content distribution: the Financial Times print newspaper and the FT.com (browser-accessed, desktop) website. From May 2011 the ADGA model has been expanded to incorporate both smart-phone and tablet app users and so has gone from two to four channels.

The model to quantify the FT's average daily global audience (known as ADGA) is based on recognized and accepted industry sources to ensure credibility in the marketplace:

- Syndicated readership surveys by third party research companies;
- Unique User / Unique Browser data from Site Intelligence web analytics;
- FT's own research based on large samples of its reader/user base; and
- ABC print circulation data.

The ADGA model has been developed by the Financial Times Research Department, working with internal stakeholders from around the business and aims to express:

*The Financial Times' best estimate of the de-duplicated number of people across the globe who, on an average day, consume FT content via the print newspaper or digitally via the FT.com browser-accessed website or via the FT tablet or FT smart-phone apps.*

In order to arrive at the ADGA figure, a best estimate of daily global print readership has first to be produced using a combination of both national and regional readership surveys and circulation data. All of these sources are in the public domain. To this is added the daily global readership for the FT.com browser-accessed website, the FT tablet apps and the FT smart-phone apps, all derived from one single web analytics source. Any duplicated consumption within these four channels must then be removed to produce one final figure. A full breakdown of the methodology follows.

Going forward, the Financial Times will continue to produce updated ADGA figures twice per year and make both the model and resulting figures available to the industry. In order to assure our commercial partners of the credibility of the model, PricewaterhouseCoopers LLP has been engaged by the Financial Times to conduct an assurance engagement on each wave of data. Their statements, together with our calculations and ADGA figures are available on [www.FT.com/advertising](http://www.FT.com/advertising).

### 3) Steps Taken in Calculating ADGA for the Financial Times

#### i) Calculating Daily Global Print Readership

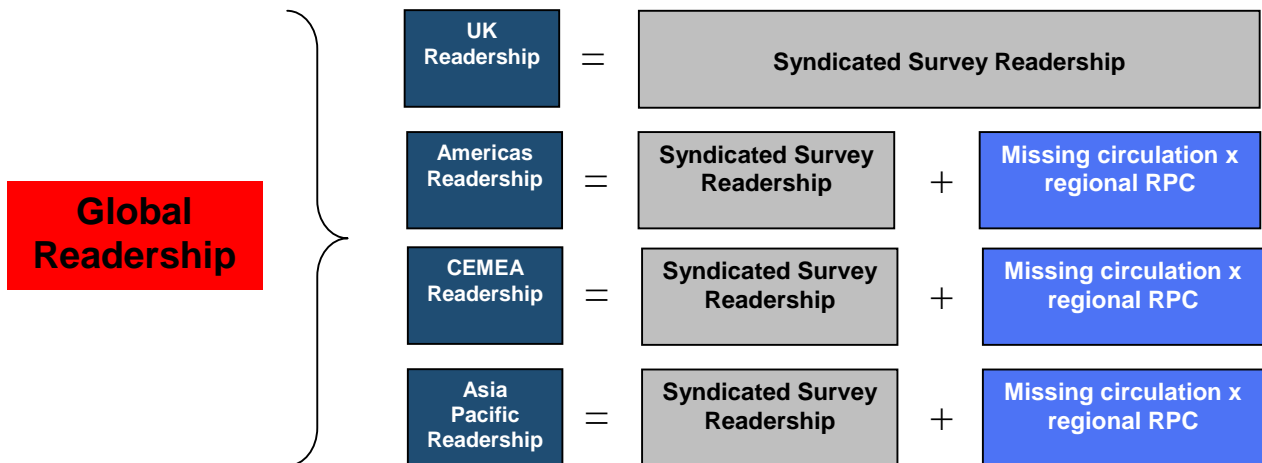
##### a) Definition of Print Readership

There is only one accepted industry measurement of print readership: "Average Issue Readership" (known as AIR) and this has been used in the media buying and selling arena for around 50 years. The definition of average issue readership is "read within the last publication period" and is based on probabilities generated from either one or both of the following two questions:

- 1) When did you last read publication x?
- 2) How often do you read publication x?

In other words, the definition of "what is a reader" is consistent across regions and time. A reader, for the sake of audience research, is *someone who has read a given publication within its publication period*: for dailies therefore in the past day; for weekly titles, within the past 7 days; for monthly titles, within the past 4 weeks and so forth. Definition of a reader is never based on other questions such as (proportion of a publication read; the source of their copy; engagement with editorial etc) though these questions may also be asked to better bring to life the reading experience.

The visual representation of the steps taken to calculate the daily global print readership of the FT is demonstrated below.



## **i) Calculating Daily Global Print Readership (continued)**

### **b) Syndicated Surveys used for this calculation**

Six syndicated surveys have been used to build the global and regional readership of the Financial Times newspaper.

#### UK

The National Readership Survey (NRS) Q4 2010 – Q3 2011 (fieldwork: October 2010 – September 2011) measures the FT readership at 325,000 in the UK

#### CEMEA (three surveys cover the majority of regional readership)

The European Media & Marketing Survey (EMS) Summer 2011 (fieldwork: January - December 10) measures FT readership at 432,000 readers in 15 Western European countries (*Austria, Belgium, Denmark, Finland, France, Germany, Italy, Luxemburg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Republic of Ireland*).

The Central European Media & Marketing Survey (CEMS) Summer 2011 (fieldwork: January - December 10) measures FT readership at 89,000 readers in 4 Central European countries (*Poland, Czech Republic, Hungary, Russia*).

The Middle East European Media & Marketing Survey (EMS:ME) 2008 (fieldwork: June 08 – September 08) measures FT readership at 15,913 readers in 8 Middle Eastern countries (*Kingdom of Saudi Arabia, United Arab Emirates, Bahrain, Kuwait, Qatar, Lebanon, Jordan, Egypt*).

#### Asia

The Pan Asia Pacific Cross-Media Survey (PAX) Q4 2010 – Q3 2011 (fieldwork: October 2010 – September 2011) measures FT readership at 133,018 readers in 10 Australasian countries (*Thailand, HK, Indonesia, Malaysia, Philippines, Singapore, Taiwan, South Korea, India, Australia*).

#### Americas

The Mendelsohn Survey 2011 (fieldwork: March - June 2011) measures the FT readership at 470,000 in the USA

### **Results (all daily)**

<b>UK Survey Readership</b>		<b>= 325,000</b>
<b>*CEMEA Survey Readership</b>	<b>= 432,000 + 89,000 + 15,913</b>	<b>= 536,913</b>
<b>Asia Pacific Survey Readership</b>		<b>= 133,018</b>
<b>Americas Survey Readership</b>		<b>= 470,000</b>

\*Excluding UK

NB: The NRS (UK) is a "total population" survey. In contrast, all the other surveys are "top adult" surveys meaning they will exclude print readers of the Financial Times who fall outside the "top adult" demographic. In prior periods, the ADGA methodology included an uplift adjustment of approximately 35,000 readers to compensate for this. For November 2011, current data is no longer readily available to calculate the uplift factor. This uplift is therefore excluded from the Methodology. For this period only, therefore, users are asked to treat the movement in the print readership for all non-UK regions with caution since the discontinuation of the uplift adjustment affects consistency and comparability with May 2011.

## i) Calculating Daily Global Print Readership (continued)

### c) Missing readership measurements for countries in which the FT has circulation

The six surveys utilised in the calculations above do not cover all of the countries in which the FT newspaper circulates, therefore there is a gap in developing a global readership figure that can only be filled by reference to circulation data. One copy of the newspaper can be read by more than one person so circulation figures (from ABC) will need to be up-lifted with a Readers Per Copy (RPC) figure to establish the readership in these regions.

November 2011 ABC Circulation	=	337,239
UK Edition November 2011 ABC Circulation	=	103,486
UK Edition November 2011 ABC Circulation covered by NRS readership	=	103,443
CEMEA Edition November 2011 ABC Circulation*	=	117,602
CEMEA Edition November 2011 ABC Circulation covered by EMS, CEMS, & EMS:ME	=	110,651
CEMEA Edition November 2011 ABC Circulation not covered by readership surveys	=	6,951
Asia Pacific Edition November 2011 ABC Circulation	=	36,840
Asia Pacific Edition November 2011 ABC Circulation covered by PAX	=	27,754
Asia Pacific Edition November 2011 ABC Circulation not covered by readership surveys	=	9,086
Americas Edition November 2011 ABC Circulation	=	79,311
Americas Edition November 2011 ABC Circulation covered by Mendelsohn	=	77,083
Americas Edition November 2011 ABC Circulation not covered by readership surveys	=	2,228

\*CEMEA Edition Circulation adjusted for 'Republic of Ireland copies' (added back), 'UK copies delivered in CEMEA' (added back) and 'CEMEA copies delivered in the UK' (deducted).

### Results

<b>CEMEA Edition Circulation not covered by readership surveys</b>	<b>=</b>	<b>6,951</b>
<b>Asia Pacific Edition Circulation not covered by readership surveys</b>	<b>=</b>	<b>9,086</b>
<b>Americas Edition Circulation not covered by readership surveys</b>	<b>=</b>	<b>2,228</b>

## i) Calculating Daily Global Print Readership (continued)

### d) Applying Readers Per Copy (RPC) to remaining circulation

The formula for RPC =  $\frac{\text{Readership}}{\text{Circulation}}$

Apply RPC to the syndicated surveys and remaining America's circulation

CEMEA Surveys (EMS, CEMS & EMS:ME)

$$\frac{\text{Readership of EMS+CEMS \& EMS:ME}}{\text{Circulation for countries covered in surveys}} = \frac{536,913}{110,651} = 4.9 \text{ RPC}$$

$$6,951 \text{ copies not covered by surveys} \times 4.9 \text{ RPC} = 33,728$$

$$536,913 \text{ (readership of EMS+CEMS \& EMS:ME)} + 33,728 = 570,641$$

Asia Pacific Survey (PAX)

$$\frac{\text{Readership of PAX}}{\text{Circulation for countries covered in surveys}} = \frac{133,018}{27,754} = 4.8 \text{ RPC}$$

$$9,086 \text{ copies not covered by survey} \times 4.8 \text{ RPC} = 43,547$$

$$= 133,018 \text{ (readership of PAX)} + 43,547 = 176,565$$

Americas (excluding USA) circulation:

$$\frac{\text{Mendelsohn USA Readership}}{\text{USA Circulation}} = \frac{470,000}{76,784} = 6.1 \text{ RPC}$$

$$2,228 \text{ copies not covered by survey} \times 6.1 \text{ RPC} = 13,638$$

$$= 470,000 \text{ (US Mendelsohn readership)} + 13,638 = 483,638$$

### Results

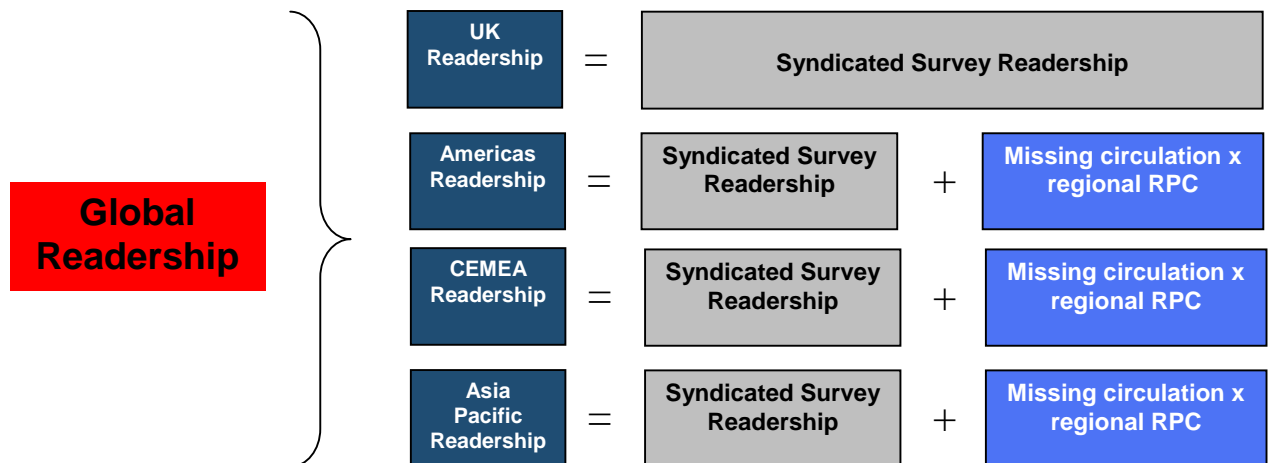
<b>Daily CEMEA Print Readership</b>	<b>= 570,641</b>
<b>Daily Asia Pacific Print Readership</b>	<b>= 176,565</b>
<b>Daily Americas Print Readership</b>	<b>= 483,638</b>

## i) Calculating Daily Global Print Readership (continued)

### e) Daily Global Print Readership by region

As has been calculated via steps a) through d) above, the Financial Times best estimate of global print readership is as follows:

<b>Daily UK Print Readership</b>	<b>= 325,000</b>
<b>Daily CEMEA Print Readership</b>	<b>= 570,641</b>
<b>Daily Asia Pacific Print Readership</b>	<b>= 176,565</b>
<b>Daily Americas Print Readership</b>	<b>= 483,638</b>
<b>Daily Global Print Readership</b>	<b>= 1,555,844</b>



## ii) Calculating Daily Global Online Readership

The current industry-agreed metric for web-traffic measurement (as endorsed by JICWEBS) is "Unique User/Browser". This information is derived from a company's web analytics system (the Financial Times uses a web analytics system supplied by Site Intelligence). Web analytics systems provide census-based data and record all actual requests for online pages made by PC or other device to a website or mobile application. They measure total usage, from any device (e.g. computer or mobile phone) at any location (home or work) and for any level of detail. NB This is a very different approach to print readership research where data is derived from sampling.

Site Intelligence uses "cookies" to consistently identify users and their browsers across multiple sessions of access to FT.com and our tablet and smart-phone applications. This system also uses the identity of users that have registered or subscribed (known users) to uniquely identify these users and their consumption across multiple devices, locations and channels of consumption. The system is used to measure consumption by our audience across the majority of our digital platforms – it is used exclusively for the digital platforms included in ADGA. This provides a more accurate measure of unique users than the basic JICWEBS definition. A unique user/browser is defined using a combination of the cookie and known user information. For users that are not known (anonymous users), the identity included in the user cookie and stored locally on the end user PC is used to identify the unique user/browser. For users that are known, a unique user/browser is defined by consolidating cookies across access channels to form a consistent and unique identity.

Web traffic is measured using descriptive information ("tags") that is collected in real-time as users load pages online. Every user click is captured and recorded in an off-site managed facility. The information is then loaded and stored in an analytical database. During this loading process, certain traffic is excluded in accordance with JICWEBS recommendations, such as robotic and internal traffic. Once loaded into the database, reports can be run of consumption at aggregate levels, such as daily or monthly, or down to individual user click level. This provides assurance that aggregate volumes can be explained by analysing the granular detail. All of the data capture and storage is operated as a managed service by Site Intelligence.

In order to align the online readership to the print readership in calculating an average daily measure, all Sunday Unique Users/Browsers are removed from the calculation so that print and online are both 6-day (Monday to Saturday) measures.

### Digital users prior to de-duplication

Regions	Total Digital Users	FT.com browser-accessed website Readership	FT tablet App Readership	FT smart-phone App Readership
UK	257,267	242,471	8,190	6,606
CEMEA	234,592	224,664	6,569	3,359
ASIA	145,482	139,277	3,708	2,497
AMERICAS	310,789	299,477	7,106	4,206
<b>GLOBAL</b>	<b>948,130</b>	<b>905,889</b>	<b>25,573</b>	<b>16,668</b>

### iii) Calculating Daily Duplication

From the above stages, the gross audience of the four channels before duplication is removed can be estimated as follows:

Regions	FT Newspaper (Print) Readership	FT.com browser-accessed website Readership	FT tablet App Readership	FT smart-phone App Readership	Total Gross Audience before de-duplication
UK	325,000	242,471	8,190	6,606	582,267
CEMEA	570,641	224,664	6,569	3,359	805,233
ASIA	176,565	139,277	3,708	2,497	322,047
AMERICAS	483,638	299,477	7,106	4,206	794,427
<b>GLOBAL</b>	<b>1,555,844</b>	<b>905,889</b>	<b>25,573</b>	<b>16,668</b>	<b>2,503,974</b>

However, within this total, there will be a number of readers who consume Financial Times content on more than one platform on a daily basis. These consumers will be counted two or three or four times in a total audience figure unless this duplication is removed. The Financial Times Global Survey acted as the source for the construction of the daily duplication figure. The survey was conducted in the spring of 2011 by Framework, an independent research company.

The objective of the Global Survey is to deliver to both editorial and commercial teams a full picture of the readership behaviour, attitudes and demographics of the FT audience across platforms.

Key details of the survey follow:

- Six global in-paper surveys printed in the Financial Times newspaper on different days of the week and in both section one and two appearing between March to June 2011. Respondents completed the paper-based questionnaires and returned them to Framework via a Freepost address.
- An online survey ran on FT.com from 7<sup>th</sup> March to 30<sup>th</sup> June 2011.
- An online survey ran on the smart-phone app from 5<sup>th</sup> May to 10<sup>th</sup> June 2011.
- An online survey ran on the tablet app from 25<sup>th</sup> May to 30<sup>th</sup> June 2011.
- The total final sample of the survey was 13,157 respondents.
- The combined database from these four surveys is used as the source for the size of the duplication estimate.
- "Daily" is defined as reading on 4,5 or 6 days per week.
- Only respondents who are daily readers (i.e. 4, 5, 6 days per week) in one or more of the four channels qualify as potential duplicates. Respondents who have a frequency of less than daily (i.e. 3 or fewer days per week) for each channel are assumed to have zero duplication.

### **iii) Calculating Daily Duplication (continued)**

The duplication figure is based on 5 questions:

**1) How often have you read the Financial Times Newspaper on Weekdays (News section & Companies and Market Section)?**

**2) How often do you read FT Weekend (Saturday)?**

Results: 5,356 respondents out of a sample of 13,157 read daily (i.e. on at least 4 days per week)

**3) How often do you access FT.com via a browser (i.e. not via an app) on a...? (PC/Laptop, Mobile phone & Tablet computer)**

Results: 3,430 respondents out of a sample of 13,157 access FT.com on a daily basis (i.e on at least 4 days per week)

**4) How often do you access the FT app on a tablet computer?**





Results: 1,615 respondents out of a sample of 13,157 access the FT app on a tablet computer on a daily basis (i.e on at least 4 days per week)

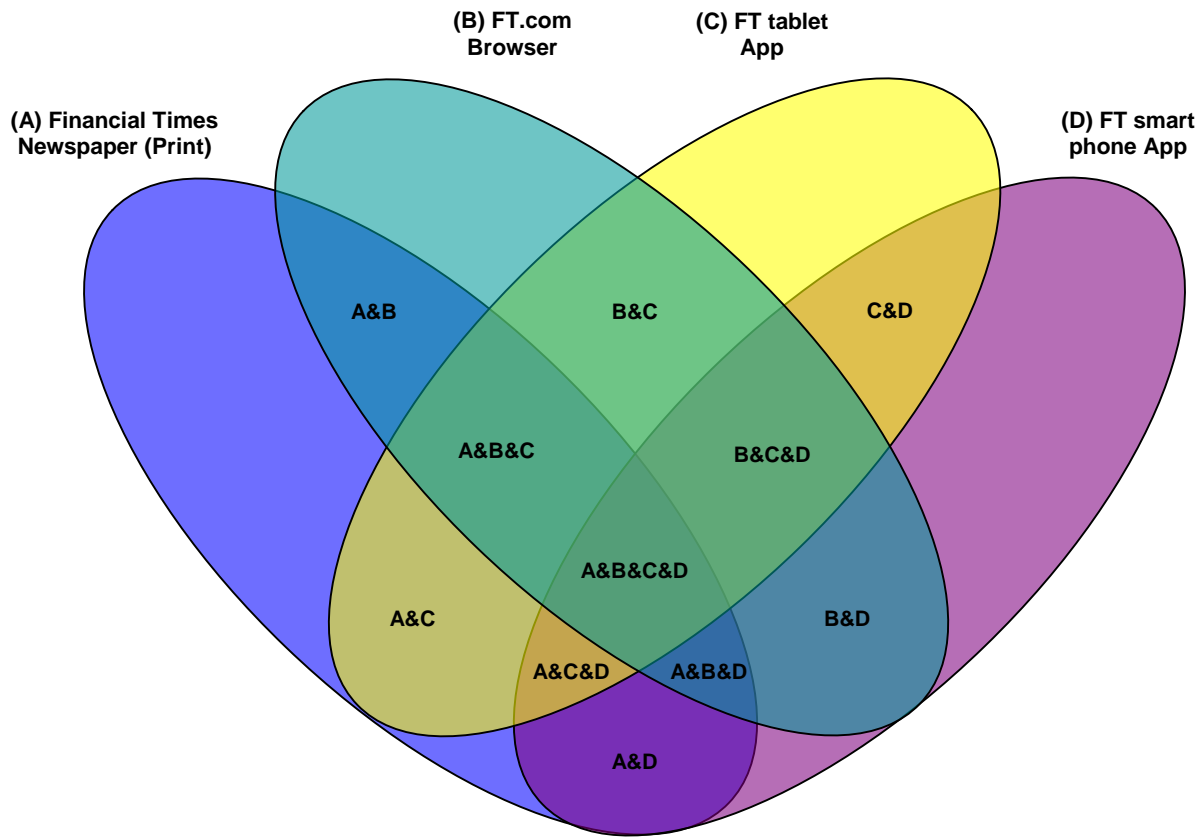
**5) How often do you access the FT app on a mobile phone?**

Results: 1,165 respondents out of a sample of 13,157 access the FT app on a mobile phone on a daily basis (i.e on at least 4 days per week)

### iii) Calculating Daily Duplication (continued)

The four audiences: those who read Financial Times newspaper daily (Monday-Saturday); access FT.com daily; access the FT app on a smart-phone daily; and access the FT app on a tablet computer daily, have been cross tabulated to produce duplications between the four channels on a regional basis:

-  (A) Financial Times Newspaper (Print)
-  (B) FT.com Browser
-  (C) FT Tablet App
-  (D) FT Smart-Phone App



## Sample sizes for the duplications between the 4 channels in the regions

	UK	CEMEA	Asia Pacific	USA & Americas	TOTAL
<b>Total samples</b>	<b>5,054</b>	<b>2,656</b>	<b>1,309</b>	<b>4,138</b>	<b>13,157</b>
A FT newspaper (Total)	1,786	793	369	2,323	<b>5,271</b>
B FT.com (Total)	1,189	899	506	810	<b>3,404</b>
C FT app tablet (Total)	342	327	191	296	<b>1,156</b>
D FT app phone (Total)	585	386	298	335	<b>1,604</b>
<b>4 channel</b>					
<b>A&amp;B&amp;C&amp;D</b>	<b>45</b>	<b>29</b>	<b>37</b>	<b>44</b>	<b>155</b>
<b>3-channel</b>					
A&B&C	51	64	19	80	<b>214</b>
A&B&D	83	55	32	57	<b>227</b>
A&C&D	15	12	7	11	<b>45</b>
B&C&D	60	52	44	45	<b>201</b>
<b>Any combination of 3 channels</b>	<b>209</b>	<b>183</b>	<b>102</b>	<b>193</b>	<b>687</b>
<b>2-channel</b>					
A&B	311	156	94	250	<b>811</b>
A&C	39	27	13	21	<b>100</b>
A&D	39	24	6	24	<b>93</b>
B&C	49	72	34	48	<b>203</b>
B&D	176	120	79	73	<b>448</b>
C&D	29	28	21	20	<b>98</b>
<b>Any combination of 2 channels</b>	<b>643</b>	<b>427</b>	<b>247</b>	<b>436</b>	<b>1,753</b>
<b>2+ Channels</b>	<b>897</b>	<b>639</b>	<b>386</b>	<b>673</b>	<b>2,595</b>
<b>Single Channel</b>					
A FT Newspaper (only)	1,203	426	161	1,836	<b>3,626</b>
B FT.com (only)	414	351	167	213	<b>1,145</b>
C FT Tablet App (only)	54	43	16	27	<b>140</b>
D FT app phone (only)	138	66	72	61	<b>337</b>

### **iii) Calculating Daily Duplication (continued)**

Each set of survey responses contains certain biases which need to be considered when merging the responses. For example, responses from the tablet survey will likely (and do) have a very small proportion of print-only daily readers, compared to the print survey.

Further, each survey will have a different number of responses due to a combination of the ease of filling in the survey and total readership of the survey (higher responses increase the statistical accuracy of results); and a different response rate, i.e. the proportion of readers who responded compared to those targeted (higher response rates increase the statistical accuracy of results).

These factors need to be balanced when combining the responses.

#### **Weighting the surveys – adjusting for increased response rate by multi-platform users**

Each response is deemed equally valid (e.g. a tablet respondent who declares themselves a daily print reader is given equal weighting to a print respondent who makes the same declaration).

The weighting process described below is performed separately for each region i.e. UK, CEMEA, Asia-Pacific and USA & Americas. The outputs from the four regional calculations are then summed to give the total estimated ADGA.

For the UK (and for each of the other regions), all UK survey responses are collated and allocated between the various platform combinations (i.e. print only, print + website, etc). The relative proportions in each platform combination are then calculated (allocation "X").

The survey responses include a number of readers who do not read any platform on a daily basis (i.e. they do not read any platform on 4 or more days per week). These readers cannot be duplicates so are stripped out. The remaining responses, representing the daily readers who may therefore be potential duplicates, are renormalized to give the relative proportions of daily readers in each platform combination (allocation "Y").

The relative proportions in allocation Y are then adjusted to compensate for the increased likelihood of survey response by multi-platform users due to these readers experiencing repeated exposure to the survey in its different forms. For example, a daily reader of "print, website and tablet" is exposed to the survey three times as frequently as a daily reader of "print only" so is correspondingly more likely to respond. These adjusted relative proportions form allocation "Z".

#### **Weighting the surveys – adjusting for variable response rates for different platforms**

UK gross readership from all platforms is then allocated between the various platform combinations in accordance with allocation Z. However, allocation Z is based upon survey response rates, which vary as a proportion of each platform's gross readership i.e. users of some platforms (notably tablets) exhibit a greater propensity to respond to surveys than users of other platforms (notably print). As a result the allocation of UK gross readership in accordance with allocation Z generates totals for each platform which do not correspond to the known gross audiences. An iterative re-weighting process is applied to the various platform combinations to ensure that the totals within each platform (e.g. print) tie back to the known gross audiences for that platform. This iterative process effectively re-weights the survey response rates for each platform to the known gross audience for that platform and hence corrects for the greater propensity of users of some platform to respond to surveys.

### Duplications between the 4 channels in the 4 regions

	UK	CEMEA	ASIA PACIFIC	USA & AMERICAS	GLOBAL
<b>4 channels</b>					
Financial Times Newspaper & FT.com Browser & FT Tablet App & FT Smart- Phone App (A+B+C+D)	255	63	144	186	<b>648</b>
<b>3 channels</b>					
Financial Times Newspaper & FT.com Browser & FT Tablet App (A+B+C)	3,340	3,494	1,732	5,086	<b>13,652</b>
Financial Times Newspaper & FT.com Browser & FT Smart-Phone App (A+B+D)	1,750	1,222	828	1,596	<b>5,396</b>
Financial Times Newspaper & FT Tablet App & FT Smart-Phone App (A+C+D)	40	30	18	12	<b>100</b>
FT.com Browser & FT Tablet App & FT Smart-Phone App (B+C+D)	306	46	78	224	<b>654</b>
<b>Any combination of 3 channels</b>	<b>5,436</b>	<b>4,792</b>	<b>2,656</b>	<b>6,918</b>	<b>19,802</b>
<b>2 channels</b>					
Financial Times Newspaper & FT.com Browser (A+B)	63,739	72,175	48,212	89,117	<b>273,243</b>
Financial Times Newspaper & FT Tablet App (A+C)	999	1,386	679	299	<b>3,363</b>
Financial Times Newspaper & FT Smart- Phone App (A+D)	322	501	89	151	<b>1,063</b>
FT.com Browser & FT Tablet App (B+C)	2,421	1,342	1,190	3,041	<b>7,994</b>
FT.com Browser & FT Smart-Phone App (B+D)	2,801	910	784	2,038	<b>6,533</b>
FT Tablet App & FT Smart-Phone App (C+D)	58	24	21	22	<b>125</b>
<b>Any combination of 2 channels</b>	<b>70,340</b>	<b>76,338</b>	<b>50,975</b>	<b>94,668</b>	<b>292,321</b>
<b>2+ channels</b>	<b>76,031</b>	<b>81,193</b>	<b>53,775</b>	<b>101,772</b>	<b>312,771</b>

## 4) Financial Times Estimated Average Daily Global Audience (ADGA)

### Results for November 2011

	Print Readership	Online Desktop Readership	Tablet App Readership	Smart-Phone App Readership	Duplication	Net Total
UK	325,000	242,471	8,190	6,606	(76,030)	506,237
CEMEA	570,641	224,664	6,569	3,359	(81,195)	724,038
ASIA	176,565	139,277	3,708	2,497	(53,774)	268,273
AMERICAS	483,638	299,477	7,106	4,206	(101,772)	692,655
<b>GLOBAL READERSHIP</b>	<b>1,555,844</b>	<b>905,889</b>	<b>25,573</b>	<b>16,668</b>	<b>(312,771)</b>	<b>2,191,203</b>

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