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Television broadcasting, 2003

The statistics presented in this Bulletin are for the fiscal year ending August 31 and cover the period from 2000 to 2003. The text below includes occasional references to earlier periods when it seems useful to put the recent performance of the industry in an historical context.

The Canadian television broadcasting industry reaches a milestone

Revenues of the Canadian television broadcasting industry surpassed \$5.0 billion in 2003, advancing 8.8% from 2002. This relatively strong performance was fuelled by a recovery in the advertising market; advertising revenues (+8.7%) grew at a faster pace than subscription revenues (+6.9%) for the first time since 1996.

Growth in revenues was strongest in the private conventional television (+10.6%) and specialty

television (+11.9%) segments of the industry, and more modest in the public and non-commercial (+3.4%) and pay television (+4.3%) segments of the industry.

Private conventional broadcasting rebounds

Private conventional broadcasters saw their revenues jump 10.6% to \$2.1 billion in 2003 following a decline of 0.5% in 2002. This was the first double-digit increase since 1988.

The profit margin for this segment of the industry (before interest and taxes) also improved to 14.3% in 2003 from 9.4% the previous year. This is the best result achieved since 1999. The improvement in profit margin was realized in all regions and was particularly strong in Quebec (from 6.1% to 11.7%) and Western Provinces (from 4.0% to 10.0%).

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Slower growth for pay and specialty television

Much of the growth in the revenues of Canadian television broadcasting over the last decade has been the result of the rapid rise of pay and specialty television. The climb continued in 2003, but at a slower pace than in previous years. The total revenues for this segment of the industry were up 10.4% to \$1.9 billion, compared to increases of 14.2% in 2002 and 17.3% in 2001.

The slowdown was more abrupt in the pay television segment where revenues grew a modest 4.3% in 2003 compared to 16.3% in 2002 and 33.8% in 2001. The pay television segment still managed to improve its profit margin (before interest and taxes) in 2003 to 26.4% from 24.2% the previous year, and remained the most profitable of the industry by a wide margin.

Specialty television continued to attract an increasing number of subscribers. The average number of subscribers to Canadian analogue specialty channels reached 4.4 million, up 1.1% compared to 2002. The average number of subscribers to digital specialty channels reached 0.5 million, up 34.8% compared to 2002.

These subscribers are also spending a growing proportion of their viewing time watching Canadian specialty channels, and the changing viewing habits are having a positive impact on the industry's advertising revenues. Those revenues were \$606.2 million in 2003, up 19.2%, surpassing the 16.1% and 15.1% increases realized in 2002 and 2001. The specialty television share of the television advertising market grew to 21.3% in 2003, continuing a steady ascent that began with the creation of the industry.

The fast growth of advertising revenues contributed to improved profitability. The profit margin of the specialty segment was 12.6% in 2003, up from 8.4% the previous year. Despite the increase, the profit margin of this segment

was below the industry average for the second consecutive year, largely as a result of the losses incurred by the digital channels launched in 2002.

Digital channels carving a niche

In 2002, Canadian television entered a new era of digital networks. These specialty programming channels became available to those subscribing to the services of a Direct-to-home satellite, digital cable or digital MDS operator. Forty-seven digital specialty channels were launched, adding to the existing 48 analog specialty channels and 14 pay channels.

As expected, the early years are proving difficult. As a group, digital channels have incurred a loss before interest and taxes of \$85.2 million in 2003, significantly less than the \$140.5 million loss incurred in 2002. Their customer base has expanded to an average of just over 500 thousands subscribers per channel, with the most popular services attracting close to one million customers at the end of August 2003. The revenues of digital channels reached \$100.1 million in 2003, more than twice the revenues generated in 2002. More than 80.0% of those revenues were from subscription.

Strong growth in the television advertising market

Advertising revenues were up a strong 8.7% in 2003 after 3 years of sluggish growth. Private conventional broadcasters saw their advertising revenues jump 9.8%, following a 1.6% decline in 2002 and a modest 1.5% increase in 2001. Public and non-commercial television broadcasters did not fare as well; their advertising revenues dropped 12.3% in 2003.

Advertising revenues represented 54.7% of the industry's revenues in 2003, unchanged from the previous year. This stability follows years of steady decline of the relative importance of advertising revenues for the Canadian television broadcasters. During those years, the share of subscription revenues gradually increased.

Industry coverage

The statistics presented in this Bulletin are for the following categories of the 2002 North American Industrial Classification System (NAICS): Television Broadcasting (51512) and Pay and Specialty Television (51521).

Surveys

The annual surveys on which this publication is based target all organisations licensed by the Canadian Radio-television and Telecommunications Commission (CRTC) to operate conventional radio or television programming undertakings and specialty and pay television service operators. The survey targeting conventional broadcasters is conducted jointly by Statistics Canada and the CRTC. The Broadcast Analysis Branch of the CRTC manages the survey targeting the specialty and pay television operators. Statistics from both surveys are presented here to provide a more complete picture of the structural changes affecting this sector.

Data quality

The data presented in this Bulletin are of very good quality and can therefore be used with confidence. This assessment is based on available data accuracy measures and the judgement of the analysts involved in this survey. These statistics are, however, subject to revision. Revisions are usually the result of late receipt of information, of re-filing by respondents of previously submitted data, or of detection of errors after publication of data.

They typically do not have a material impact on the preliminary results. Past revisions accounted for less than 1% of the value for key variables such as total revenues, salaries and wages and number of employees. Users interested in learning more about the concepts, methodology and data quality of the broadcasting surveys can visit Statistics Canada's web site at www.statcan.ca/statisticalmethods. This statement is also available on request (see contact information below).

For more information

In addition to the information provided in this publication, special tables and analytical services are available on a cost recovery basis from the Telecommunications Section; Science, Innovation and Electronic Information Division. Access to selected information on the broadcasting industries is also available through CANSIM, Statistics Canada's data base and retrieval system (table 3570001). For further information, contact Advisory Services Division at 1 800 263 1136, fax 1 877 287-4369, infostats@statcan.ca.

Note of appreciation

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Symbols

The following standard symbols are used in Statistics Canada publications:

.	not available for any reference period
..	not available for a specific reference period
...	not applicable
0	true zero or a value rounded to zero
0 ^s	value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
P	preliminary
r	revised figures
X	suppressed to meet the confidentiality requirements of the Statistics Act
E	use with caution
F	too unreliable to be published

Abbreviations

n.e.c.	not elsewhere classified
FTE	Full-time equivalents
VGE	Voice-grade equivalents

North American Industry Classification System - NAICS (catalogue 12-501-XPE)

51512	Television Broadcasting
51521	Pay and Specialty Television

Table 1. Selected financial and employment indicators - television broadcasters (NAICS 51512 and 51521)¹

	2003	2002	2001	2000
Total revenues by type of broadcaster	(\$000)			
Private conventional television	2,102,801.1	1,900,886.7	1,910,852.5	1,887,221.3
Public and non-commercial conventional television	1,212,754.3	1,172,533.7	1,129,557.1	1,132,753.4
Specialty television ²	1,532,157.2	1,369,093.7	1,204,515.3	1,056,762.3
Pay television ²	346,809.7	332,513.1	285,993.8	213,669.2
Total	5,194,522.4	4,775,027.2	4,530,918.6	4,290,406.2
Total revenues by source				
Air time	2,839,822.9	2,612,509.9	2,561,573.4	2,456,089.6
Subscription	1,245,627.5	1,165,460.8	1,021,720.1	858,944.3
Grants	774,892.8	717,402.2	673,541.6	620,304.0
Other	334,179.1	279,654.3	274,083.5	355,068.2
Total	5,194,522.4	4,775,027.2	4,530,918.6	4,290,406.2
Sale of airtime by type of broadcaster				
Private conventional television	1,933,208.4	1,761,309.4	1,790,681.3	1,763,473.6
Public and non-commercial conventional television	300,412.1	342,622.9	332,868.5	311,914.8
Specialty television ²	606,202.5	508,577.5	438,023.7	380,701.1
Pay television ²	0.0	0.0	0.0	0.0
Total - Sale of air time	2,839,822.9	2,612,509.9	2,561,573.4	2,456,089.6
Profit margin (PBIT) by type of broadcaster (private)	(%)			
Private conventional television	14.3	9.4	12.6	13.8
Specialty television ²	12.6	8.4	17.3	18.5
Pay television ²	26.4	24.2	21.7	12.3
Total	14.7	10.4	15.1	15.2
Salaries and benefits by type of broadcaster	(\$000)			
Private conventional television	542,415.1	521,308.2	495,270.2	478,068.8
Public and non-commercial conventional television	663,650.2	608,081.9	564,787.1	571,565.1
Specialty television ²	287,752.1	266,239.2	211,582.2	194,208.6
Pay television ²	19,238.7	19,109.4	16,419.6	15,186.2
Total	1,513,056.1	1,414,738.7	1,288,059.2	1,259,028.7
Average weekly number of employees by type of broadcaster	(#)			
Private conventional television	7,974	7,868	7,818	7,624
Public and non-commercial conventional television	9,353	9,264	7,854	8,856
Specialty television ²	4,517	4,535	3,561	3,385
Pay television ²	311	285	284	241
Total	22,155	21,952	19,517	20,106
Programming and production expenses	(\$000)			
Private conventional television	1,208,408	1,140,493	1,112,200	1,060,366
Public and non-commercial conventional television	858,569	802,212	735,960	683,982
Specialty television ²	855,240	798,446	672,287	573,399
Pay television ²	195,548	187,473	153,170	115,176
Total	3,117,766	2,928,623	2,673,617	2,432,923

1. North American Industry Classification System 2002 (51512 - Television Broadcasting and 51521 - Pay and Specialty Television)

2. Statistics collected and published by the CRTC, Industry Statistics and Analysis, Broadcast Analysis Branch

Table 2. Private conventional television broadcasters, revenue and expense statement, Canada, 2000-2003

	2003		2002		2001		2000	
	\$	%	\$	%	\$	%	\$	%
Revenue:								
Sale of air time:								
Local	345,759,114	16.4	348,872,142	18.4	370,442,644	19.4	361,523,423	19.2
National & network	1,570,428,066	74.7	1,394,056,860	73.3	1,400,627,608	73.3	1,384,604,449	73.3
Infomercials	17,021,248	0.8	18,380,422	1.0	19,611,001	1.0	17,345,775	0.9
Sale of air time - Total	1,933,208,428	91.9	1,761,309,424	92.7	1,790,681,253	93.7	1,763,473,647	93.4
Production and other:								
Syndication	39,884,737	1.9	39,559,488	2.1	39,744,125	2.1	38,773,924	2.1
Production	19,202,298	0.9	17,526,922	0.9	20,524,278	1.1	24,616,541	1.3
Other	110,505,681	5.3	82,490,890	4.3	59,902,803	3.1	60,357,210	3.2
Production and other - Total	169,592,716	8.1	139,577,300	7.3	120,171,206	6.3	123,747,675	6.6
Revenue - Total	2,102,801,141	100.0	1,900,886,724	100.0	1,910,852,458	100.0	1,887,221,322	100.0
Expenses:								
Program	1,208,408,026	57.5	1,140,492,564	60.0	1,112,200,066	58.2	1,060,366,478	56.2
Technical services	63,863,578	3.0	64,124,928	3.4	60,158,649	3.1	72,465,568	3.8
Sales and promotion	213,119,325	10.1	223,197,611	11.7	206,871,559	10.8	208,872,735	11.1
Administration and general	236,813,771	11.3	217,965,728	11.5	219,244,160	11.5	216,926,047	11.5
Depreciation	80,272,868	3.8	76,461,400	4.0	70,730,669	3.7	68,736,943	3.6
Interest expense ¹	50,319,619	2.4	34,894,409	1.8	40,673,808	2.1	81,239,271	4.3
Expenses - Total	1,852,797,185	88.1	1,757,136,639	92.4	1,709,878,910	89.5	1,708,607,037	90.5
Net operating income	250,003,956	11.9	143,750,085	7.6	200,973,548	10.5	178,614,285	9.5
Other adjustments-income (expense) ²	-61,641,950	-2.8	-51,583,168	-2.6	-68,869,465	-3.5	1,418,227	0.1
Net income (loss) before income taxes	188,362,007	9.0	92,166,921	4.8	132,104,080	6.9	180,032,514	9.5
Provision for income taxes	13,959,338	0.7	269,105	0.0	6,480,347	0.3	74,807,203	4.0
Net income (loss) after income taxes	174,402,669	8.3	91,897,816	4.8	125,623,732	6.6	105,225,311	5.6
Salaries and other staff benefits	542,415,095	25.8	521,308,241	27.4	495,270,225	25.9	478,068,800	25.3
Number of employees (weekly average)	7,974	...	7,868	...	7,818	...	7,624	...
Reporting units showing profits	60		54		62		74	
Reporting units showing losses	41		54		45		36	

1. The 2002 interest data is not comparable to previous year data. As a result of re-organisations and changes in accounting practices, some respondents have not declared interest payments at the station level in 2002. They now treat this expense as a corporate expense.

2. The increase in "Other adjustments" in 2002 primarily reflects re-organization costs.

Table 3. Private conventional television broadcasters, revenue and expense statement, Atlantic provinces, 2000-2003

	2003		2002		2001		2000	
	\$	%	\$	%	\$	%	\$	%
Revenue:								
Sale of air time:								
Local	23,014,430	31.1	22,399,713	32.4	22,098,081	32.6	21,399,521	32.8
National & network	48,323,034	65.4	44,293,675	64.0	43,868,977	64.7	41,702,757	64.0
Infomercials	559,656	0.8	477,553	0.7	355,435	0.5	347,517	0.5
Sale of air time - Total	71,897,120	97.3	67,170,941	97.1	66,322,493	97.9	63,449,795	97.4
Production and other:								
Syndication	0	0.0	0	0.0	0	0.0	0	0.0
Production	313,062	0.4	308,128	0.4	312,148	0.5	359,509	0.6
Other	1,675,045	2.3	1,688,888	2.4	1,140,401	1.7	1,337,760	2.1
Production and other - Total	1,988,107	2.7	1,997,016	2.9	1,452,549	2.1	1,697,269	2.6
Revenue - Total	73,885,225	100.0	69,167,957	100.0	67,775,042	100.0	65,147,064	100.0
Expenses:								
Program	52,513,740	71.1	47,960,161	69.3	46,158,426	68.1	42,301,243	64.9
Technical services	5,492,931	7.4	6,092,102	8.8	6,259,374	9.2	6,900,431	10.6
Sales and promotion	8,584,757	11.6	8,957,219	12.9	8,630,648	12.7	8,830,905	13.6
Administration and general	11,413,529	15.4	10,458,277	15.1	9,407,389	13.9	7,901,523	12.1
Depreciation	2,728,977	3.7	3,123,675	4.5	3,235,929	4.8	3,555,805	5.5
Interest expense	83,903	0.1	102,291	0.1	160,221	0.2	1,186,735	1.8
Expenses - Total	80,817,837	109.4	76,693,725	110.9	73,851,987	109.0	70,676,638	108.5
Net operating income	-6,932,612	-9.3	-7,525,768	-10.8	-6,076,945	-8.9	-5,529,574	-8.4
Other adjustments-income (expense)	-6,056,663	-8.1	-3,190,269	-4.5	-2,909,845	-4.2	40,807	0.1
Net income (loss) before income taxes	-12,989,274	-17.5	-10,716,036	-15.4	-8,986,789	-13.2	-5,488,768	-8.3
Provision for income taxes	-11,603	0.0	-42,660	0.0	-53,956	0.0	-1,950,955	-2.9
Net income (loss) after income taxes	-12,977,671	-17.5	-10,673,376	-15.3	-8,932,833	-13.1	-3,537,813	-5.3
Salaries and other staff benefits	25,607,139	34.7	25,284,550	36.6	23,852,726	35.2	22,673,274	34.8
Number of employees (weekly average)	368	...	380	...	431	...	395	...
Reporting units showing profits	1		4		4		5	
Reporting units showing losses	7		5		5		4	

Table 4. Private conventional television broadcasters, revenue and expense statement, Québec, 2000-2003

	2003		2002		2001		2000	
	\$	%	\$	%	\$	%	\$	%
Revenue:								
Sale of air time:								
Local	93,523,866	19.1	95,206,768	21.1	98,946,171	22.1	94,645,742	21.6
National & network	299,097,464	60.9	268,435,014	59.6	268,759,611	60.1	268,710,168	61.3
Infomercials	5,561,614	1.1	5,779,201	1.3	6,633,352	1.5	5,803,469	1.3
Sale of air time - Total	398,182,944	81.1	369,420,983	82.0	374,339,134	83.8	369,159,379	84.2
Production and other:								
Syndication	35,507,263	7.2	35,430,619	7.9	34,253,235	7.7	33,792,883	7.7
Production	8,757,481	1.8	6,897,172	1.5	8,579,585	1.9	8,283,735	1.9
Other	48,476,591	9.9	38,593,788	8.6	29,630,070	6.6	27,455,191	6.3
Production and other - Total	92,741,335	18.9	80,921,579	18.0	72,462,890	16.2	69,531,809	15.8
Revenue - Total	490,924,279	100.0	450,342,562	100.0	446,802,022	100.0	438,691,188	100.0
Expenses:								
Program	256,328,258	52.2	255,030,928	56.6	241,121,621	54.0	230,573,423	52.6
Technical services	15,077,970	3.1	14,997,959	3.3	13,346,592	3.0	14,599,000	3.3
Sales and promotion	54,530,029	11.1	53,457,619	11.9	52,014,606	11.6	51,817,459	11.8
Administration and general	87,041,147	17.7	79,686,058	17.7	81,981,513	18.3	79,794,517	18.2
Depreciation	20,332,436	4.1	19,780,709	4.4	17,995,870	4.0	15,823,889	3.6
Interest expense	5,646,533	1.2	4,599,121	1.0	9,207,135	2.1	8,494,293	1.9
Expenses - Total	438,956,373	89.4	427,552,393	94.9	415,667,337	93.0	401,102,580	91.4
Net operating income	51,967,906	10.6	22,790,169	5.1	31,134,685	7.0	37,588,608	8.6
Other adjustments-income (expense)	-10,647,268	-2.1	-4,522,652	-0.9	-9,786,391	-2.1	9,488,200	2.2
Net income (loss) before income taxes	41,320,638	8.4	18,267,517	4.1	21,348,296	4.8	47,076,809	10.7
Provision for income taxes	15,247,655	3.1	14,167,926	3.1	7,755,256	1.7	19,631,581	4.5
Net income (loss) after income taxes	26,072,983	5.3	4,099,590	0.9	13,593,039	3.0	27,445,228	6.3
Salaries and other staff benefits	142,817,226	29.1	142,298,188	31.6	143,151,532	32.0	144,204,442	32.9
Number of employees (weekly average)	2,120	...	2,153	...	2,194	...	2,066	...
Reporting units showing profits	21		19		21		21	
Reporting units showing losses	5		8		7		7	

Table 5. Private conventional television broadcasters, revenue and expense statement, Ontario, 2000-2003

	2003		2002		2001		2000	
	\$	%	\$	%	\$	%	\$	%
Revenue:								
Sale of air time:								
Local	91,985,743	9.9	84,251,239	10.1	90,364,687	10.8	85,967,980	10.6
National & network	780,239,993	83.9	708,646,787	84.9	712,952,213	85.5	693,591,467	85.1
Infomercials	7,561,076	0.8	8,352,329	1.0	6,442,413	0.8	6,208,881	0.8
Sale of air time - Total	879,786,812	94.7	801,250,355	96.0	809,759,313	97.1	785,768,328	96.5
Production and other:								
Syndication	3,159,265	0.3	2,187,698	0.3	4,146,702	0.5	3,978,737	0.5
Production	5,426,600	0.6	5,337,813	0.6	5,312,073	0.6	9,269,407	1.1
Other	40,993,045	4.4	25,891,325	3.1	14,607,089	1.8	15,360,603	1.9
Production and other - Total	49,578,910	5.3	33,416,836	4.0	24,065,864	2.9	28,608,747	3.5
Revenue - Total	929,365,722	100.0	834,667,193	100.0	833,825,180	100.0	814,377,074	100.0
Expenses:								
Program	520,590,982	56.0	476,912,684	57.1	482,185,587	57.8	462,777,495	56.8
Technical services	25,800,255	2.8	25,305,225	3.0	23,790,499	2.9	26,062,598	3.2
Sales and promotion	78,666,717	8.5	86,806,224	10.4	82,466,921	9.9	81,985,147	10.1
Administration and general	80,446,563	8.7	76,047,701	9.1	75,510,519	9.1	71,618,340	8.8
Depreciation	35,332,319	3.8	32,997,055	4.0	30,735,156	3.7	28,904,998	3.5
Interest expense	31,902,156	3.4	24,513,449	2.9	24,864,123	3.0	57,490,760	7.1
Expenses - Total	772,738,987	83.1	722,582,338	86.6	719,552,804	86.3	728,839,337	89.5
Net operating income	156,626,735	16.9	112,084,855	13.4	114,272,376	13.7	85,537,737	10.5
Other adjustments-income (expense)	-24,533,061	-2.5	-22,025,668	-2.5	-43,891,666	-5.2	-5,528,039	-0.6
Net income (loss) before income taxes	132,093,674	14.2	90,059,187	10.8	70,380,705	8.4	80,009,698	9.8
Provision for income taxes	2,798,096	0.3	-10,031,629	-1.1	-13,218,090	-1.5	32,059,660	3.9
Net income (loss) after income taxes	129,295,578	13.9	100,090,817	12.0	83,598,795	10.0	47,950,038	5.9
Salaries and other staff benefits	200,171,647	21.5	189,079,984	22.7	181,013,250	21.7	168,309,063	20.7
Number of employees (weekly average)	2,735	...	2,680	...	2,694	...	2,663	...
Reporting units showing profits	19		15		12		19	
Reporting units showing losses	10		14		17		14	

Table 6. Private conventional television broadcasters, revenue and expense statement, Manitoba, Saskatchewan, Alberta, B.C., 2000-2003

	2003		2002		2001		2000	
	\$	%	\$	%	\$	%	\$	%
Revenue:								
Sale of air time:								
Local	137,235,075	22.5	147,014,422	26.9	159,033,705	28.3	159,510,180	28.0
National & network	442,767,575	72.8	372,681,384	68.2	375,046,807	66.7	380,600,057	66.9
Infomercials	3,338,902	0.5	3,771,339	0.7	6,179,801	1.1	4,985,908	0.9
Sale of air time - Total	583,341,552	95.8	523,467,145	95.7	540,260,313	96.1	545,096,145	95.8
Production and other:								
Syndication	1,218,209	0.2	1,941,171	0.4	1,344,188	0.2	1,002,304	0.2
Production	4,705,155	0.8	4,983,809	0.9	6,320,472	1.1	6,703,890	1.2
Other	19,361,000	3.2	16,316,889	3.0	14,525,243	2.6	16,203,656	2.8
Production and other - Total	25,284,364	4.2	23,241,869	4.3	22,189,903	3.9	23,909,850	4.2
Revenue - Total	608,625,915	100.0	546,709,012	100.0	562,450,214	100.0	569,005,996	100.0
Expenses:								
Program	378,975,046	62.3	360,588,791	66.0	342,734,432	60.9	324,714,317	57.1
Technical services	17,492,422	2.9	17,729,642	3.2	16,762,184	3.0	24,903,539	4.4
Sales and promotion	71,337,822	11.7	73,976,549	13.5	63,759,384	11.3	66,239,224	11.6
Administration and general	57,912,532	9.5	51,773,692	9.5	52,344,739	9.3	57,611,667	10.1
Depreciation	21,879,136	3.6	20,559,961	3.8	18,763,714	3.3	20,452,251	3.6
Interest expense	12,687,027	2.1	5,679,548	1.0	6,442,329	1.1	14,067,483	2.5
Expenses - Total	560,283,988	92.1	530,308,183	97.0	500,806,782	89.0	507,988,482	89.3
Net operating income	48,341,927	7.9	16,400,829	3.0	61,643,432	11.0	61,017,514	10.7
Other adjustments-income (expense)	-20,404,958	-3.3	-21,844,579	-3.9	-12,281,563	-2.1	-2,582,741	-0.4
Net income (loss) before income taxes	27,936,969	4.6	-5,443,747	-0.9	49,361,868	8.8	58,434,775	10.3
Provision for income taxes	-4,074,810	-0.6	-3,824,532	-0.6	11,997,137	2.1	25,066,917	4.4
Net income (loss) after income taxes	32,011,779	5.3	-1,619,215	-0.2	37,364,731	6.6	33,367,858	5.9
Salaries and other staff benefits	173,819,083	28.6	164,645,519	30.1	147,252,717	26.2	142,882,021	25.1
Number of employees (weekly average)	2,751	...	2,655	...	2,499	...	2,500	...
Reporting units showing profits	19		16		25		29	
Reporting units showing losses	19		27		16		11	