

# Masthead

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Special Report, November, 2010

## THE TOP 50

Now featuring both a Top 50 Classic and Top 50 Extended version

By Val Maloney



The Reader's Digest pub jumped from number 57 to 36 in 2009



Zoomer joins the Top 50 at number 28



Rogers-published Hello! Canada breaks into the top 10



Flare drops from number 7 in 2008 to 10 this year



Châtelaine drops but holds onto the top spot

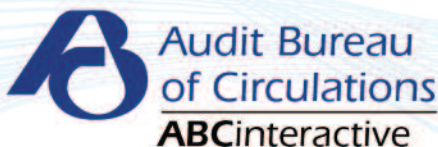
Following feedback from readers, the Top 50 magazines of 2009 has been re-calculated using refined and updated criteria. It also corrects a mistake of sorts: In the past, our Top 50 calculation has not included insert revenue. But our initial 2009 Top 50 inadvertently included insert revenue, meaning our comparison to 2008 was apples to oranges. Apologies for the confusion.

In response, we've taken the opportunity to create both a new apples to apples Top 50, now called the Top 50 Classic, as well as the new Top 50 Extended list, which in addition to run-of-press (ROP) ad revenue and circulation revenue also takes inserts into account at a 0.50% multiple to the published rates, for a more complete picture of industry health. (See the Methodology sidebar).

Overall, removing insert revenue from the 2009

list to create the Top 50 Classic does not change where magazines rank, with a few exceptions. Rogers-published *Hello! Canada* moves from number nine to number six without inserts, bumping down *Canadian House & Home* and *Châtelaine*. *7 Jours* also benefits, moving up from number 12 to number nine on the revised list. Not taking the change as well is *Report on Business Magazine*, which moves from number 38 with inserts to 41 without. Rounding out changes at

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## THE TOP 50 CLASSIC BY THE NUMBERS

|   |    |
|---|----|
| # of Transcontinental-owned titles                | 12 |
| # of Rogers-owned titles                          | 12 |
| # of TVA-owned titles                             | 3  |
| # of Reader's Digest-owned titles                 | 4  |
| # of St. Joseph Media-owned titles                | 4  |
| # of titles primarily read by women               | 32 |
| # of titles based in Toronto                      | 37 |
| # of titles based in Montreal                     | 12 |
| # of titles based in Vancouver                    | 1  |
| # of titles where circ revenue exceeds ad revenue | 6  |
| # of dead titles in the Top 50                    | 0  |
| # of titles dropped from last year's list         | 1  |

the bottom of the list, *Vancouver* magazine and *MoneySense* join the Top 50, previously sitting at 51 and 52 respectively. *Harrowsmith Country Life* and *DecorMag* drop just out of the Top 50 Classic list, having been at spots 47 and 48.

### The numbers:

Overall, estimated revenue for 2009 among the Top 50 Classic magazines, including only ROP pages and circulation revenue, is down \$96,941,151 from 2008 to 2009 due to decreases in every area of calculation. Most notable is a drop of \$79,165,357 in advertising revenue from 2008 to 2009.

**Cracking the top 10 in the Classic list this year is Hello! Canada, which sat at 14 in 2008. The Rogers-published Hello! Canada makes the jump thanks mostly to gains in advertising revenue.**

Subscription revenue was down more than \$10 million and single-copy sales down more than \$2 million for 2009. This is in line with the grim outlook magazines faced throughout 2009, which has seemingly begun to turn around in 2010 with more launches than closures so far this year.

### The biggest winner:

One of five new titles to the Top 50 Classic list, jumping from number 58 to 36 from 2008 to 2009, is Reader's Digest-published *Best Health*. The women's magazine, which increased its fre-

## TOP FIVE BY NEWSSTAND REVENUE

|                       |                |
|-----------------------|----------------|
| 7 Jours               | \$8.67 million |
| Hello! Canada         | \$6.36 million |
| Canadian Living       | \$2.89 million |
| TV Hebdo              | \$2.21 million |
| Canadian House & Home | \$2.15 million |

## TOP FIVE BY PAID SUBSCRIPTIONS

|                     |                 |
|---------------------|-----------------|
| Reader's Digest     | \$17.19 million |
| Maclean's           | \$8.74 million  |
| Movie Entertainment | \$7.92 million  |
| Canadian Living     | \$5.14 million  |
| Canadian Geographic | \$4.89 million  |

quency from four to seven issues in 2009, posted an overall positive change of 71.35% — the biggest measured difference in Top 50 lists from 2008 to 2009.

### The top of the heap:

With the exception of *Coup de Pouce* joining and *Canadian House & Home* dropping out of the top five in the Top 50 Classic, the list remains the same for 2009. This is despite all five posting numbers lower than 2008, with *Chatelaine* dropping more than 22% over last year's data.

### Hello top 10!

Cracking the top 10 in the Classic list this year is *Hello! Canada*, which sat at 14 in 2008. The Rogers-published *Hello! Canada* makes the jump thanks mostly to gains in advertising revenue.

### Money talks

*Financial Post Magazine*, which is distributed through the *National Post*, and *Report on Business*, *The Globe and Mail's* financial book, posted the largest drops on the 2009 Top 50 Classic.

Since both these titles are distributed through newspapers, they rely solely on advertising dollars. *Financial Post Magazine* saw a drop of \$2 million ad dollars from 2008, and *Report on Business's* declined \$1.4 million. This decrease follows a 13.63% overall increase from 2007 to 2008 for *Financial Post Magazine*.

### Top 50 Methodology:

Top 50 Classic (does not include revenue for inserts): Except where noted, ROP advertising revenue was supplied by Nielsen Leading National Advertisers. We apply a 0.7 multiple to those ROP revenue figures to account for discounting. Subscription and newsstand revenues are calculated using data from the Audit Bureau of Circulations and CCAB and available in CARD. We apply a 0.6 multiple to subscription revenues because publishers often discount the price (except

## TOP FOUR OVERALL GAINERS (TOP 50 CLASSIC)

|                              |        |
|------------------------------|--------|
| Best Health                  | 71.35% |
| Hello! Canada                | 24.52% |
| Selection du Reader's Digest | 6.92%  |
| NOW                          | 3.63%  |

## TOP FIVE OVERALL DECLINERS (TOP 50 CLASSIC)

|                         |         |
|-------------------------|---------|
| Report on Business      | -43.15% |
| Financial Post Magazine | -34.14% |
| Canadian House & Home   | -30.66% |
| Canadian Business       | -30.15% |
| Elle Canada             | -27.74% |

**Best Health increased its frequency from four to seven issues in 2009 and posted an overall positive change of 71.35% — the biggest measured difference in Top 50 lists from 2008 to 2009.**

for *Cottage Life* and *Canadian Geographic*, which don't discount). For newsstand, we apply a 0.5 multiple to account for commissions taken by retailers, distributors and wholesalers. Revenue from inserts, special interest publications, websites, events, government grants and other ancillary products is not included.

Top 50 Extended (includes insert revenue): The new Top 50 Extended list uses Nielsen Leading National Advertiser numbers including inserts. A 0.5 multiple is applied to insert revenue to account for discounting. Subscription and newsstand revenues are calculated using data from the Audit Bureau of Circulations and CCAB and available in CARD. We apply a 0.6 multiple to subscription revenues because publishers often discount the price (except for *Cottage Life* and *Canadian Geographic*, which don't discount). For newsstand, we apply a 0.5 multiple to account for commissions taken by retailers, distributors and wholesalers. Revenue from special interest publications, websites, events, government grants and other ancillary products is not included.

Top 50 Classic 2009 (insert revenue not included)

Compare 

| Title                        | 2009 | 2008 | Ad revenue    | Sub revenue   | Newsstand revenue | Total revenue | Annual change | 2009 vs. 2003 |
|------------------------------|------|------|---------------|---------------|-------------------|---------------|---------------|---------------|
| Chatelaine                   | 1    | 1    | \$38,502,615  | \$3,519,182   | \$1,535,378       | \$43,557,175  | -22.94        | -1.98         |
| Canadian Living              | 2    | 2    | \$33,387,504  | \$5,146,868   | \$2,894,011       | \$41,428,382  | -3.56         | 8.39          |
| Reader's Digest              | 3    | 3    | \$19,280,869  | \$17,197,289  | \$858,203         | \$37,336,361  | -4.96         | -3.04         |
| Maclean's                    | 4    | 4    | \$20,763,568  | \$8,745,140   | \$1,472,078       | \$30,980,786  | -11.10        | -17.98        |
| Coup de Pouce                | 5    | 8    | \$12,344,334  | \$3,092,565   | \$1,043,008       | \$16,479,907  | -2.91         | 20.07         |
| Hello! Canada                | 6    | 14   | \$7,477,770   | \$2,278,710   | \$6,366,500       | \$16,122,980  | 24.52         | N/A           |
| Canadian House & Home        | 7    | 5    | \$11,567,181  | \$2,401,379   | \$2,151,639       | \$16,120,199  | -30.66        | -9.94         |
| Châtelaïne                   | 8    | 9    | \$12,522,629  | \$2,360,519   | \$631,125         | \$15,514,273  | -6.79         | 13.04         |
| 7 Jours                      | 9    | 10   | \$6,188,037   | \$201,146     | \$8,678,785       | \$15,067,968  | -3.39         | -13.40        |
| Flare                        | 10   | 7    | \$13,084,274  | \$1,110,317   | \$368,445         | \$14,563,035  | -18.36        | -9.82         |
| Style at Home                | 11   | 11   | \$9,519,398   | \$3,228,886   | \$1,687,224       | \$14,435,508  | -5.40         | 36.26         |
| Today's Parent               | 12   | 12   | \$11,474,300  | \$1,321,641   | \$201,722         | \$12,997,663  | -6.57         | 26.93         |
| NOW                          | 13   | 17   | \$12,131,624  | \$0           | \$0               | \$12,131,624  | 3.63          | 22.21         |
| Fashion                      | 14   | 15   | \$10,894,062  | \$767,494     | \$197,843         | \$11,859,399  | -7.70         | 6.10          |
| Selection du Reader's Digest | 15   | 25   | \$5,065,994   | \$4,685,678   | \$240,440         | \$9,992,111   | 6.92          | 11.07         |
| EnRoute                      | 16   | 16   | \$9,856,608   | \$0           | \$0               | \$9,856,608   | -19.64        | 49.08         |
| Toronto Life                 | 17   | 19   | \$8,901,917   | \$586,681     | \$317,463         | \$9,806,061   | -14.51        | 18.25         |
| Elle Canada                  | 18   | 13   | \$7,811,907   | \$1,448,122   | \$457,821         | \$9,717,851   | -27.74        | 12.63         |
| L'actualité                  | 19   | 18   | \$5,665,524   | \$3,381,072   | \$510,108         | \$9,556,703   | -17.20        | -21.94        |
| Glow                         | 20   | 23   | \$9,423,503   | \$0           | \$0               | \$9,423,503   | -3.11         | 70.16         |
| Movie Entertainment          | 21   | 21   | \$1,130,931   | \$7,922,439   | \$0               | \$9,053,370   | -15.70        | N/A           |
| LouLou                       | 22   | 24   | \$6,949,664   | \$1,379,459   | \$479,251         | \$8,808,373   | -6.21         | N/A           |
| Elle Québec                  | 23   | 28   | \$6,685,428   | \$1,167,836   | \$461,907         | \$8,315,171   | -8.00         | -4.35         |
| Homemakers                   | 24   | 29   | \$5,540,718   | \$1,953,482   | \$572,712         | \$8,066,912   | -1.77         | -5.17         |
| Canadian Business            | 25   | 20   | \$5,908,610   | \$1,567,254   | \$458,179         | \$7,934,043   | -30.15        | -29.85        |
| Canadian Geographic          | 26   | 26   | \$2,299,725   | \$4,894,878   | \$317,254         | \$7,511,857   | -17.95        | -11.65        |
| Clin d'oeil                  | 27   | 31   | \$4,903,950   | \$504,231     | \$604,293         | \$6,012,475   | -11.80        | -12.76        |
| Zoomer                       | 28   | -    | \$3,468,273   | \$2,274,432   | \$164,309         | \$5,907,013   | N/A           | N/A           |
| Food & Drink                 | 29   | 34   | \$5,818,082   | \$0           | \$0               | \$5,818,082   | -7.11         | 4.36          |
| More                         | 30   | 37   | \$3,925,039   | \$1,415,052   | \$381,960         | \$5,722,051   | -3.82         | N/A           |
| TV Hebdo                     | 31   | 36   | \$1,177,583   | \$2,297,439   | \$2,219,841       | \$5,694,863   | -4.86         | -43.11        |
| Le Bel Age                   | 32   | 35   | \$3,322,810   | \$2,289,508   | \$75,219          | \$5,687,537   | -5.52         | 13.01         |
| Décoration Chez-Soi          | 33   | 33   | \$4,268,896   | \$873,181     | \$459,335         | \$5,601,413   | -11.41        | 0.83          |
| Eye Weekly                   | 34   | 40   | \$5,186,790   | \$0           | \$0               | \$5,186,790   | -5.87         | 6.15          |
| Cottage Life                 | 35   | 41   | \$3,071,451   | \$1,921,865   | \$188,853         | \$5,182,169   | -4.84         | 24.40         |
| Best Health                  | 36   | 57   | \$3,501,533   | \$1,184,320   | \$271,493         | \$4,957,346   | 71.35         | N/A           |
| Les idées de ma maison       | 37   | 38   | \$3,538,002   | \$815,595     | \$356,573         | \$4,710,170   | -20.29        | -0.96         |
| Our Canada                   | 38   | 44   | \$398,069     | \$4,135,182   | \$86,212          | \$4,619,463   | -6.21         | N/A           |
| Western Living               | 39   | 39   | \$4,467,107   | \$27,662      | \$16,630          | \$4,511,399   | -18.45        | -19.17        |
| Canadian Gardening           | 40   | 43   | \$2,481,820   | \$1,741,809   | \$240,228         | \$4,463,857   | -11.83        | -18.03        |
| Report on Business           | 41   | 30   | \$4,385,734   | \$0           | \$0               | \$4,385,734   | -43.15        | -42.08        |
| Famous                       | 42   | 42   | \$4,343,256   | \$0           | \$0               | \$4,343,256   | -18.93        | N/A           |
| Financial Post Magazine      | 43   | 32   | \$4,215,886   | \$0           | \$0               | \$4,215,886   | -34.14        | -32.10        |
| Loulou (Fr)                  | 44   | 45   | \$3,255,277   | \$562,315     | \$383,423         | \$4,201,014   | -5.50         | N/A           |
| StarWeek                     | 45   | 46   | \$3,481,960   | \$0           | \$0               | \$3,481,960   | -20.52        | -71.84        |
| Good Times                   | 46   | 48   | \$1,472,993   | \$1,774,210   | \$0               | \$3,247,203   | -11.64        | -13.07        |
| Canadian Family              | 47   | 55   | \$2,674,060   | \$206,317     | \$47,898          | \$3,117,988   | -3.00         | N/A           |
| Outdoor Canada               | 48   | 52   | \$1,460,680   | \$1,137,240   | \$200,978         | \$2,798,897   | -15.16        | -14.23        |
| Vancouver Magazine           | 49   | 53   | \$2,252,380   | \$19,843      | \$241,520         | \$2,735,212   | -13.55        | N/A           |
| MoneySense                   | 50   | 49   | \$1,058,789   | \$1,337,555   | \$216,414         | \$2,719,150   | -23.32        | N/A           |
| <b>Total</b>                 |      |      | \$372,933,030 | \$104,875,792 | \$38,056,273      | \$515,865,094 |               |               |

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TOP EIGHT ALMOST MADE-ITS

|                          |    |    |             |             |           |             |        |        |
|--------------------------|----|----|-------------|-------------|-----------|-------------|--------|--------|
| Canadian Home Workshop   | 51 | 54 | \$786,790   | \$1,574,605 | \$127,851 | \$2,570,088 | -18.48 | -47.69 |
| Harrowsmith Country Life | 52 | 60 | \$841,159   | \$1,528,856 | \$176,819 | \$2,546,833 | -5.68  | N/A    |
| Decormag                 | 53 | 50 | \$1,753,255 | \$595,080   | \$160,601 | \$2,508,936 | -27.66 | -30.31 |
| Plaisirs de vivre        | 54 | 58 | \$2,394,683 | \$1,138     | \$2,178   | \$2,397,998 | -17.77 | N/A    |
| Canadian Home & Country* | 55 | 47 | \$688,456   | \$1,419,907 | \$224,775 | \$2,333,138 | -45.43 | N/A    |
| Profit                   | 56 | 59 | \$1,676,931 | \$49,579    | \$44,015  | \$2,322,756 | -13.99 | N/A    |
| Affaires Plus            | 57 | 56 | \$925,552   | \$918,733   | \$22,263  | \$1,866,548 | -37.94 | -44.19 |
| Ontario Out of Doors     | 58 | 51 | N/A         | \$1,182,871 | \$74,869  | \$1,257,740 | -63.59 | N/A    |

\* Magazine closed in 2009



# THE TOP 50

## NEW: Top 50 Extended Version 2009 (insert revenue included)

| Title                        | 2009 | Ad revenue           | Sub revenue          | Newsstand revenue   | Total revenue        |
|------------------------------|------|----------------------|----------------------|---------------------|----------------------|
| Chatelaine                   | 1    | \$42,382,831         | \$3,519,182          | \$1,535,378         | \$47,437,391         |
| Canadian Living              | 2    | \$39,321,061         | \$5,146,868          | \$2,894,011         | \$47,361,940         |
| Reader's Digest              | 3    | \$26,810,520         | \$17,197,289         | \$858,203           | \$44,866,012         |
| Maclean's                    | 4    | \$21,601,484         | \$8,745,140          | \$1,472,078         | \$31,818,701         |
| Coup de Pouce                | 5    | \$15,462,470         | \$3,092,565          | \$1,043,008         | \$19,598,043         |
| Châtelaine                   | 6    | \$15,134,609         | \$2,360,519          | \$631,125           | \$18,126,253         |
| Canadian House & Home        | 7    | \$13,137,399         | \$2,401,379          | \$2,151,639         | \$17,690,417         |
| Today's Parent               | 8    | \$15,007,167         | \$1,321,641          | \$201,722           | \$16,530,530         |
| Hello! Canada                | 9    | \$7,664,988          | \$2,278,710          | \$6,366,500         | \$16,310,198         |
| Flare                        | 10   | \$14,154,750         | \$1,110,317          | \$368,445           | \$15,633,511         |
| Style at Home                | 11   | \$10,511,769         | \$3,228,886          | \$1,687,224         | \$15,427,879         |
| 7 Jours                      | 12   | \$6,188,037          | \$201,146            | \$8,678,785         | \$15,067,968         |
| NOW                          | 13   | \$13,021,109         | \$0                  | \$0                 | \$13,021,109         |
| Selection du Reader's Digest | 14   | \$7,428,148          | \$4,685,678          | \$240,440           | \$12,354,265         |
| Fashion                      | 15   | \$11,388,695         | \$767,494            | \$197,843           | \$12,354,032         |
| EnRoute                      | 16   | \$11,276,882         | \$0                  | \$0                 | \$11,276,882         |
| Toronto Life                 | 17   | \$9,778,977          | \$586,681            | \$317,463           | \$10,683,121         |
| Elle Canada                  | 18   | \$8,671,656          | \$1,448,122          | \$457,821           | \$10,577,600         |
| Homemakers                   | 19   | \$7,950,534          | \$1,953,482          | \$572,712           | \$10,476,728         |
| Glow                         | 20   | \$10,128,491         | \$0                  | \$0                 | \$10,128,491         |
| L'actualité                  | 21   | \$6,044,641          | \$3,381,072          | \$510,108           | \$9,935,820          |
| LouLou                       | 22   | \$7,665,616          | \$1,379,459          | \$479,251           | \$9,524,326          |
| Movie Entertainment          | 23   | \$1,147,617          | \$7,922,439          | \$0                 | \$9,070,056          |
| Elle Québec                  | 24   | \$7,420,563          | \$1,167,836          | \$461,907           | \$9,050,306          |
| Canadian Business            | 25   | \$6,324,444          | \$1,567,254          | \$458,179           | \$8,349,877          |
| Canadian Geographic          | 26   | \$2,847,619          | \$4,894,878          | \$317,254           | \$8,059,751          |
| Food & Drink                 | 27   | \$6,957,822          | \$0                  | \$0                 | \$6,957,822          |
| Zoomer                       | 28   | \$4,320,806          | \$2,274,432          | \$164,309           | \$6,759,546          |
| Le Bel Age                   | 29   | \$3,947,839          | \$2,289,508          | \$75,219            | \$6,312,566          |
| Clin d'oeil                  | 30   | \$4,938,713          | \$504,231            | \$604,293           | \$6,047,237          |
| More                         | 31   | \$4,182,678          | \$1,415,052          | \$381,960           | \$5,979,690          |
| Décoration Chez-Soi          | 32   | \$4,419,176          | \$873,181            | \$459,335           | \$5,751,693          |
| Canadian Gardening           | 33   | \$3,717,598          | \$1,741,809          | \$240,228           | \$5,699,635          |
| TV Hebdo                     | 34   | \$1,177,583          | \$2,297,439          | \$2,219,841         | \$5,694,863          |
| Best Health                  | 35   | \$4,083,300          | \$1,184,320          | \$271,493           | \$5,539,113          |
| Cottage Life                 | 36   | \$3,267,090          | \$1,921,865          | \$188,853           | \$5,377,808          |
| Eye Weekly                   | 37   | \$5,371,150          | \$0                  | \$0                 | \$5,371,150          |
| Report on Business           | 38   | \$5,230,052          | \$0                  | \$0                 | \$5,230,052          |
| Les idées de ma maison       | 39   | \$3,688,282          | \$815,595            | \$356,573           | \$4,860,450          |
| Western Living               | 40   | \$4,760,209          | \$27,662             | \$16,630            | \$4,804,501          |
| Our Canada                   | 41   | \$398,069            | \$4,135,182          | \$86,212            | \$4,619,463          |
| Loulou (Fr)                  | 42   | \$3,612,457          | \$562,315            | \$383,423           | \$4,558,194          |
| Famous                       | 43   | \$4,343,256          | \$0                  | \$0                 | \$4,343,256          |
| Good Times                   | 44   | \$2,525,634          | \$1,774,210          | \$0                 | \$4,299,843          |
| Financial Post Magazine      | 45   | \$4,241,169          | \$0                  | \$0                 | \$4,241,169          |
| StarWeek                     | 46   | \$3,737,726          | \$0                  | \$0                 | \$3,737,726          |
| Harrowsmith Country Life     | 47   | \$1,516,545          | \$1,528,856          | \$176,819           | \$3,222,220          |
| Canadian Family              | 48   | \$2,811,283          | \$206,317            | \$47,898            | \$3,117,988          |
| Decormag                     | 49   | \$2,139,538          | \$595,080            | \$160,601           | \$2,895,219          |
| Outdoor Canada               | 50   | \$1,832,654          | \$1,137,240          | \$200,978           | \$2,798,897          |
| <b>Total</b>                 |      | <b>\$425,560,403</b> | <b>\$105,642,330</b> | <b>\$37,935,759</b> | <b>\$568,857,652</b> |

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### TOP EIGHT ALMOST MADE-ITS

|                          |    |             |             |           |             |
|--------------------------|----|-------------|-------------|-----------|-------------|
| Vancouver Magazine       | 51 | \$2,410,723 | \$19,843    | \$241,520 | \$2,672,085 |
| MoneySense               | 52 | \$1,134,784 | \$1,337,555 | \$216,414 | \$2,719,150 |
| Canadian Home Workshop   | 53 | \$844,534   | \$1,574,605 | \$127,851 | \$2,570,888 |
| Plaisirs de vivre        | 54 | \$2,394,683 | \$1,138     | \$2,178   | \$2,397,998 |
| Canadian Home & Country* | 55 | \$688,456   | \$1,419,907 | \$224,775 | \$2,333,138 |
| Profit                   | 56 | \$1,973,211 | \$49,579    | \$44,015  | \$2,322,756 |
| Affaires Plus            | 57 | \$925,919   | \$918,733   | \$22,263  | \$1,915,191 |
| Ontario Out of Doors     | 58 | N/A         | \$1,182,871 | \$74,869  | \$1,257,740 |

\* Magazine closed in 2009