

Johnston Press announce increase in profit



Johnston Press which owns The Scotsman, The Edinburgh Evening News, Scotland on Sunday and the Midlothian Advertiser, among many other titles, has announced operating profit up 7.8% on the same period last year. The figures announced today are a statement of interim figures for the 18 week period to 2 November 2013, and are of course subject to alteration in the company's final accounts.

There have been mutterings from Holyrood Road that all Edinburgh based photographers have been asked to accept voluntary redundancy terms, and that another swathe of redundancies among journalists is being negotiated. Industry publication, [Hold the Front Page](#) has reported that 40 editorial staff are being axed at the three major Edinburgh titles. This coincides with a tweet from the union involved.

Union reps working closely with JP management to discuss new ways of working & minimise the impact on Scotsman titles in face of 40 job cuts

– NUJ Scotland (@NUJScotland) [November 11, 2013](#)

The costs of running the newspaper giant have been reduced by £30m in the year to date, and in the Midlands the digital advertising revenue has outstripped the declining print revenues, which is encouraging news for all of us who are online.

Commenting on the Interim Management Statement, CEO of Johnston Press, Ashley Highfield said:-“I am pleased to report that our growth strategy is making good progress and has delivered encouraging results in the period.

Digital revenue growth remains a priority and the Midlands reaching a “Tipping Point” in local display advertising is a highlight for the business. It remains a key goal for the whole Group to reach the point where digital growth will offset any further decline so we can return to overall top-line growth.

With the refreshed print titles and websites, averaging monthly audiences of over 25m, and new digital products and services, we believe that Johnston Press remains as relevant to local communities and advertisers, both local and national as it has ever been. We also continue to focus on reducing our cost base whilst increasing our investment in our digital future.”

Ashley Highfield joined the Board as CEO in November 2011. He was previously Vice President of Microsoft, Director of New Media and Technology at the BBC and Managing Director of Flextech (now Virgin Media) Interactive.

Mr Highfield holds the position of Non Executive Director of William Hill plc and he is a Governor of the British Film Institute.