

	2013 Quarters					
(In thousands, except per share data)	March 31, 2013	June 30, 2013	September 29, 2013	December 29, 2013		Full Year
	(13 weeks)	(13 weeks)	(13 weeks)	(13 weeks)		(52 weeks)
Revenues	\$ 380,675	\$ 390,957	\$ 361,738	\$ 443,860	\$	1,577,230
Operating costs	352,544	344,733	342,712	371,755		1,411,744
Pension settlement expense <sup>(1)</sup>	—	—	—	3,228		3,228
Multiemployer pension plan withdrawal expense <sup>(2)</sup>	—	—	6,171	—		6,171
Operating profit	28,131	46,224	12,855	68,877		156,087
(Loss)/income from joint ventures	(2,870)	(405)	(123)	183		(3,215)
Interest expense, net	14,071	14,644	15,454	13,904		58,073
Income/(loss) from continuing operations before income taxes	11,190	31,175	(2,722)	55,156		94,799
Income tax expense	5,082	13,813	2,578	16,419		37,892
Income/(loss) from continuing operations	6,108	17,362	(5,300)	38,737		56,907
(Loss)/income from discontinued operations, net of income taxes	(2,785)	2,776	(18,987)	26,944		7,949
Net income/(loss)	3,323	20,138	(24,287)	65,681		64,856
Net loss/(income) attributable to the noncontrolling interest	249	(6)	61	(55)		249
Net income/(loss) attributable to The New York Times Company common stockholders	\$ 3,572	\$ 20,132	\$ (24,226)	\$ 65,626	\$	65,105
Amounts attributable to The New York Times Company common stockholders:						
Income/(loss) from continuing operations	\$ 6,357	\$ 17,356	\$ (5,239)	\$ 38,682	\$	57,156
(Loss)/income from discontinued operations, net of income taxes	(2,785)	2,776	(18,987)	26,944		7,949
Net income/(loss)	\$ 3,572	\$ 20,132	\$ (24,226)	\$ 65,626	\$	65,105
Average number of common shares outstanding:						
Basic	148,710	148,797	150,033	150,162		149,755
Diluted	155,270	156,511	150,033	160,013		157,774
Basic earnings/(loss) per share attributable to The New York Times Company common stockholders:						
Income/(loss) from continuing operations	\$ 0.04	\$ 0.12	\$ (0.03)	\$ 0.26	\$	0.38
(Loss)/income from discontinued operations, net of income taxes	(0.02)	0.02	(0.13)	0.18		0.05
Net income/(loss)	\$ 0.02	\$ 0.14	\$ (0.16)	\$ 0.44	\$	0.43
Diluted earnings/(loss) per share attributable to The New York Times Company common stockholders:						
Income/(loss) from continuing operations	\$ 0.04	\$ 0.11	\$ (0.03)	\$ 0.24	\$	0.36
(Loss)/income from discontinued operations, net of income taxes	(0.02)	0.02	(0.13)	0.17		0.05
Net income/(loss)	\$ 0.02	\$ 0.13	\$ (0.16)	\$ 0.41	\$	0.41

(1) We recorded a settlement charge related to a lump-sum payment offer to certain former employees who participated in a non-qualified pension plan.

(2) We recorded an estimated charge related to a partial withdrawal obligation under a multiemployer pension plan.

Earnings/(loss) per share amounts for the quarters do not necessarily equal the respective year-end amounts for earnings or loss per share due to the weighted-average number of shares outstanding used in the computations for the respective periods. Earnings/(loss) per share amounts for the respective quarters and years have been computed using the average number of common shares outstanding.

One of our largest sources of revenue is advertising. Our business has historically experienced higher advertising volume in the fourth quarter than the remaining quarters because of holiday advertising.