

Media24 welcomes ABC reinstating titles

Media24 has welcomed the decision by the Audit Bureau of Circulations (ABC) to reinstate the titles suspended from certification last year, following the actions of a few individuals in Touchline Media and the Media24 Magazine Division, the media giant said this afternoon, Friday, 8 February 2008, in a press statement.

Media24 also noted that the final ABC audit had confirmed that no further incidents of dishonesty had been found, and stated that it had already introduced additional control measures and taken steps to strengthen internal processes and procedures relating to the recording, classification and reporting of circulation statistics.

Commented Hein Brand, Media24 MD, "The decision by the ABC Board to reinstate the titles suspended last year allows us to put this unhappy incident behind us. The certification of these circulations means that we can now act swiftly to compensate the clients affected. We are determined to set a new benchmark in publishing in this country by applying the lessons learned and by implementing some of the new thinking that we have done."

The audits conducted by the ABC and independent auditors have identified a number of administrative and classification issues related to *Finweek* and a few magazines in the Touchline Media stable.

"None of these issues relate to dishonesty or fraud and in our view relates to differences of opinion about the interpretation of rules. It should be noted that the ABC does not dispute the fact that all the magazines questioned have been delivered to identifiable readers. The publications involved will engage vigorously with the ABC to resolve these differences of opinion about its interpretation of the rules," concluded the press statement.