

May 29, 2019

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RE: Internal Audit Report of Non-Financial Information

BACKGROUND

As per the British Columbia (BC) Recycling Regulation (B.C. Reg. 449/2004), a producer that uses a commercial enterprise to sell, offer for sale, or distribute, in B.C., a product of the packaging and paper product¹ (PPP) category must provide an approved Extended Producer Responsibility Plan². To meet the requirements of the BC Recycling Regulation, the BC members of News Media Canada (NMC) submitted a Stewardship Plan to the BC Ministry of Environment and Climate Change Strategy (the Ministry) on September 29, 2017.

NMC's Stewardship Plan indicates that NMC will track tonnage information, and that a recovery rate will be calculated by dividing the tonnage of newspaper collected through the Recycle BC system by the tonnage of newspaper distributed in the residential markets by BC participating producers (Producers), as reported by NMC. To verify the tonnage information tracked by NMC, BDO Canada LLP (BDO) was engaged on March 4th, 2019 by NMC to conduct an internal audit on NMC Producers³ data for the year ended December 31, 2018⁴. The objective of this audit was to assess the accuracy and completeness of NMC reported figures.

Specific data in the scope of this audit included:

- A. Gross Production Volume for the Producers for 2018⁴
- B. Residential⁵ Production Volume for Producers for 2018⁴
- C. Residential Production Volume disaggregated by category of PPP for 2018⁴
- D. Names of the newspapers to which the information relates for 2018⁴
- E. Performance measurement in NMC's Stewardship Plan regarding the inclusion of promotional pieces from each publication according to the Stewardship Plan approval in 2018⁴

In total, eleven (11) Producers were included in the scope of this audit.

BDO carried out the audit work between April 1st, 2019 and May 17th, 2019, and submitted the final report to NMC on May 29th, 2019. This audit was conducted in accordance with the Institute of Internal Auditors (IIA) Standards.

This internal audit did not constitute a legal determination on NMC's, and/or its BC members', compliance with the B.C. Recycling Regulation 449/2004, or with any agreement between the Ministry, NMC, and/or Producers.

AUDIT APPROACH

Assessing the completeness and accuracy of NMC's reported tonnage information required BDO to reach out to individual Producers. In total, 11 Producers are included in NMC's reporting for 2018. Of these 11 Producers, eight (8) Producers were included as part of a prior year internal audit, where 2016 and 2017 reported volumes were reviewed. The remaining three (3) Producers joined the group of NMC Producers in 2019. As such, the three (3) new Producers' data for 2016 and 2017 data was also provided for review.

¹ As per Schedule 5 of the BC Recycling Regulation, "paper" includes flyers, brochures, booklets, catalogues, telephone directories, newspapers, magazines, paper fibre, and paper used for copying, writing, or other general use. News Media Canada reports on PPP in five (5) categories: newsprints, magazines, plastic film and laminates, other printed paper (i.e., subscription letter & envelopes), and other packaging.

² Newsprint falls under the PPP category as per Schedule 5 of the B.C. Recycling Regulation.

³ NMC Producers are those producers with activity in BC, which are being represented by the NMC and fall under the BC Stewardship Plan. The number of NMC Producers has increased over the years, and reached 11 at the time of this audit (compared to 8 in the prior year audit).

⁴ Including three new participating producers for 2018, for which the 2016 and 2017 years are scoped in as well.

⁵ The stipulations for volumes discarded through the residential stream are presented in Schedule A, *Calculation of Volumes Discarded through Residential Waste Stream*, of the agreement between the Province and participating producers. Generally, it includes PPP discarded as trash and collected for recycling at residential premises or public spaces in BC.

The main elements of our work included:

- Gaining an understanding of, and evaluating, the design of the key processes and controls for managing and reporting the in-scope data used by NMC in reporting to the Ministry.
- Responding to assessed risks through testing, on a sample basis, the in-scope data reported by NMC.
- Performing procedures such as interviews, inspection, observation, vouching to independent source documentation, and recalculating figures to obtain corroborating evidence to address assessed risks linked to the in-scope data.
- Evaluating the sufficiency and appropriateness of the evidence obtained.

Specific activities included:

- Preparing a planning and scoping document.
- Conducting structured interviews with the three (3) new Producers:
 - Ming Pao
 - Epoch Times
 - Georgia Straight
- Confirming any changes to the calculation methodology with the remaining eight (8) Producers:
 - Black Press
 - Glacier Media
 - Globe and Mail
 - Postmedia
 - Sing Tao
 - Times Colonist
 - Continental Group
 - Aberdeen
- Conducting testing with all Producers, including obtaining supporting documentation for NMC reported totals, recalculations, and sample testing.

BDO would like to thank the Producers for their cooperation. Their ability to respond to our information, meeting, and other requests in a timely fashion allowed us to complete our audit in the timeframe required.

INHERENT LIMITATIONS

Due to the nature of non-financial information, there are inherent limitations to this information, and it cannot be tested with the same level of precision and clarity as financial information. Further, there are varying approaches in how non-financial reporting can be tested and audited, whereas for financial reporting rigorous and standardized procedures have been established. The non-financial information tested as part of this audit was often based on internal sources of information, which cannot be relied on as heavily as third party information. Where possible, BDO attempted to obtain evidence of third party information to support the non-financial data.

SUMMARY OF KEY FINDINGS

This section summarizes BDO's key findings under the five (5) scope elements detailed in the Background section of this report. Note that, unless otherwise specified, the findings discussed in this section apply to the 2018 reported data.

A. GROSS PRODUCTION VOLUME

While a specific definition for Gross Production Volume is not provided, BDO's understanding is that Gross Production Volumes represented the volume of production, in Metric Tonnes (MT), of all publications, regardless of whether copies entered in the residential stream.

BDO found that different methodologies were used by Producers to report on Gross Production Volumes⁶. More specifically:

⁶ Note that differences in methodologies used to calculate Gross Production Volume were mostly due to the different types of operations, and printing models, used by Producers. Some Producers have their own printing facilities across BC, while others outsource the printing of their publications to other participating Producers, or to other printers, which were not included in the scope of this audit (external printers). Even Producers that have their own printing facilities may have some of their publications printed by other Producers, or external printers, due to factors such as cost, or location.

- Producers with printing facilities generally reported Gross Production Volumes using an inventory calculation of paper purchased for their printing facilities (i.e., Opening Inventory + Purchases - Closing Inventory = Gross Production Volume), or a total amount of paper purchased during the year, due to minimal fluctuation in inventory. As a result, these Producers would have included paper spoilage in their calculations, while others would not have.
- Those Producers that do not have printing facilities calculated the weight of total copies received (i.e., copies printed by external printers or other Producers).

The differences in methodologies used resulted in BDO being unable to conclude on the accuracy and completeness of the Total Gross Production Volume reported by NMC. Since the Gross Production Volume figure does not factor in the calculation of amounts owed/paid to the Ministry, we did not request revisions to Gross Production Volumes based on different methodologies. A lack of guidance, or definition in calculating Gross Production Volume, provided to Producers led to these inconsistencies.

BDO also identified that Total Gross Production Volume reported by Producers only includes the use of paper for newsprint and magazines. The total does not include the other PPP categories, and as a result should not be used to draw conclusions on the Total Residential Production Volume.

Consistent with the prior year internal audit, BDO identified instances where there was double reporting of figures in the Total Gross Production figures reported by NMC. These errors arose because of instances where both Producers reported the gross production of particular volumes when one Producer prints publications on behalf of another. This resulted in an overstatement in the consolidated tonnage figure reported by NMC.

For the sake of consistency, and to avoid duplication, where possible, BDO reported the Gross Production Volume as the total weight of each Producer's own newsprint and magazines, prior to the removal of copies sent to the residential stream. A summary of changes identified by BDO, with respect to the Gross Production Volume calculation is provided in Appendix A.

To ensure Producers use a consistent approach in calculating and reporting on Gross Production Volume, and to allow for accuracy and completeness testing, we recommend that the Ministry and NMC establish a standard definition and methodology for calculating Gross Production Volumes. This would include confirming which PPP categories are to be included in the Gross Production Total, and whether waste paper and materials (e.g., covers and plugs) should be included. It should also clarify if publications printed for other Producers, should be included.

B. RESIDENTIAL PRODUCTION VOLUME

The Residential Production Volume represents the share of newspaper produced by Producers for residential customers. Producers pay dues to the Ministry based on their Residential Production Volume, and the Producers use this volume to calculate the recycling recovery rate, as per the Stewardship Plan.

While the specific approach for calculating the Residential Production Volumes differed slightly for each Producer, the methodology used was generally consistent and in line with Schedule A of the agreement between the Province and participating producers, which outlines the *Calculation of Volumes Discarded through Residential Waste Stream*.

At a high level, the methodology used by Producers included:

- Starting with the total number of copies printed for each publication.
- Removing the allocation for copies considered not discarded through the residential waste stream as per schedule A, including:
 - internal copies (copies not distributed after production)
 - copies distributed to hotels/motels, airlines/railways, subscribers located in office buildings, and copies distributed to persons entering Skytrain Stations
 - returns (copies collected by the Producer that were not sold or distributed) from commercial vendors or newspaper boxes
- Using the resulting total as the number of residential copies.
- Using a calculation to translate the number of residential copies into weight in MT.

While the methodology is relatively straight forward, the calculation of the number of residential copies and of the Residential Production Volume is complex, and is, for most Producers, a manual process pulling from various sources of information.



BDO conducted testing for the calculation of residential copies for Producers and found the calculations to be reasonable in all material aspects. For one (1) Producer, based on testing conducted, residential copies used in the calculation may be overestimated, as the system accounted for residential copies that are actually no longer in circulation.

For the weight calculation, the majority of Producers used different formulas to best estimate the weight in MT. BDO conducted testing for the weight calculation and found the approaches to be reasonable.

There is confusion among the Producers regarding the interpretation and application of the stipulations of Schedule A when identifying which publications should be considered as part of the residential stream. For example:

- One (1) Producer only reported gross production. BDO provided a copy of Schedule A to the Producer. The Producer then provided a revised calculation for Residential Production Volume for BDO's review. Estimates provided in Appendix A reflect this revision.
- One (1) Producer had excluded apartment buildings from the residential stream, stating confusion around how high rise apartments that have their recycling picked up by commercial services should be classified. To be consistent with the approach used by most Producers, and to align with Schedule A, BDO added these totals back into the residential volume for this Producer. Estimates provided in Appendix A reflect this revision.
- One (1) Producer identified copies sent to libraries and to a City Hall as non-residential, deeming them as subscribers in office buildings, which can be excluded as per Schedule A. As there is no definition of "office building" in Schedule A, we accepted this approach; clarification may be needed to address this in future.

Through testing, BDO also identified that one (1) Producer used an inconsistent weight per page to calculate gross and residential tonnage. To ensure consistency, BDO recalculated the residential tonnage for this Producer based on a consistent weight for gross and residential tonnage. Estimates provided in Appendix A reflect this revision.

Other errors found by BDO through testing were primarily due to human error while manually inputting figures into spreadsheets, and did not lead to material impacts on total Residential Production Volumes. Errors led to both over, and under reporting.

Based on the above, BDO concludes that Producers would benefit from a standardized approach to calculating the weight of Residential Production Volume, and some further clarity on what is to be included in the residential stream to support the proper application of Schedule A.

Revised Residential Production Volumes, including adjustments for errors identified by BDO through testing, is included in Appendix A.

C. RESIDENTIAL PRODUCTION VOLUME DISAGGREGATED BY PPP

Five (5) PPP categories are used to breakdown the total Residential Production Volume. Categories as reported by NMC include:

- i) Newsprint
- ii) Magazines, and other bound periodicals
- iii) Plastic film and laminates
- iv) Other Printed Paper - subscription letter & envelopes
- v) Other Packaging

Methodology and reasoning for the disaggregation by PPP category for Residential Production Volume was not consistent across all Producers. The findings by PPP category are as follows:

- i) **Newsprint**
Newsprint was included by all Producers. The exact methodology to identify residential copies differed for each Producer, however, the general approach included obtaining the total number of copies printed, and removing copies deemed as not included in the residential stream, as per Schedule A. One (1) Producer did not initially provide a residential breakdown to NMC, however, was able to provide a breakdown during the time of the audit. One (1) Producer did not breakout magazines from newsprint. Based on testing conducted, the breaking out of magazines can be done by Producers as they report this information separately for the purposes of calculating weight, and an adjustment to correct this error has been included in Appendix A.

ii) Magazines and Other Bound Periodicals

The methodology to calculate the Residential Production Volume of Magazines generally aligned with that of Newsprint. As indicated above, one (1) Producer did not provide a breakdown between Newsprint and Magazines PPP categories. One (1) Producer also double counted Magazines within the Newsprint category. Estimates provided in Appendix A reflect these revisions.

iii) Plastic Film and Laminates

While, as we identified in the previous internal audit, the majority of Producers do not provide a consideration for plastic film and laminates, including plastic newspaper sleeves, some Producers added a total to their reporting in 2018. The reasoning provided by Producers for not including an amount for plastic sleeves included:

- Some Producers use biodegradable bags, and as such, according to Producers, these are not expected to be recycled and are therefore excluded.
- Other Producers mentioned that those delivering the publications are responsible for deciding whether they wish to use plastic sleeves, as such the Producers would have no way of tracking the use of plastic bags without requiring reporting by third parties.
- One (1) Producer did not report plastics in its reporting to NMC, but provided plastic totals for 2018 as part of the audit. This total was added in Appendix A.

Of those that reported weight for plastic, one (1) Producer used estimates to identify the approximate volume of plastic sleeves used by carriers. Others used their purchase numbers for 2018 as the basis for the reported totals. Plastic Film and Laminates was not reported as part of Gross Production Volume.

iv) Other Printed Paper - Subscription Letter & Envelopes

There have been no changes in 2018 as to how Other Printed Paper is reported by Producers. A number of Producers have mostly free publications that do not generate letters or other forms of renewal correspondence. As such, according to Producers, their use of other printed paper is anticipated to be trivial (less than 1 MT) and as such is not tracked. Those that reported other printed paper did so based on a separate calculation. Other Printed Paper was not reported as part of Gross Production Volume.

v) Other Packaging

None of the Producers reported using any other packaging.

Based on testing conducted, some manual reporting errors were identified, and are presented in Appendix A.

It is evident that Producers remain unclear on how what should be included in each PPP category and how it should be reported.. BDO concludes again this year that Producers may benefit from further instructions on how to address certain categories, such as plastic, consistently. A revision of NMC's quarterly reporting template to include a breakdown of newsprint and magazines, as well as some general guidelines (i.e., definitions of what to include in each category), may also be beneficial to ensure consistency in reporting.

D. NAMES OF THE NEWSPAPERS

Most Producers produce several publications (newsprint and/or magazines). BDO was asked to review the list of publications included in the Gross and Residential Production Volumes to ensure completeness.

Based on testing conducted and information gathered through interviews and questionnaires, BDO observed the following:

- Gross Production Volumes for certain Producers, as reported by NMC, included allocations for publications printed that are outside of the scope of this audit (i.e., publications not owned by any of the eleven (11) participating Producers). Where possible, adjustments were made in Appendix A to the Gross Production Volumes to address this issue.
- Residential Production Volumes include only data for publications owned by the participating Producers. The list of publications included in the Producer's calculations aligns with prior year reporting, and is complete.

E. PROMOTIONAL PIECES

BDO was asked to review information relating to the performance measure in NMC's Stewardship Plan, dated September 2017, regarding the inclusion in 2018 of promotional pieces. The Stewardship Plan states that Producers



will “continue ongoing recycling promotion in BC newspapers” in 2018. Specific promotional pieces for this purpose were provided to Producers by NMC in March 2018, and to the new Producers in early 2019.

Through interviews, it was confirmed that the three (3) new Producers did not include the promotional pieces in their publications in 2018.

The other eight (8) Producers have included promotional pieces in their publications generally starting in April 2018, and included them throughout the year. Note that since the promotional pieces were used as fillers for some Publications, their inclusion was not always tracked (i.e., depends on the system used to track insertions). Some Producers indicated including the promotional pieces in all their publications, while others included them in select publications throughout the year.

Through testing, BDO also noted that some recycling ads (e.g., “Please recycle this newspaper”) had also been included by at least one (1) Producer prior to the provision of the specific NMC promotional pieces.

Based on the testing performed, and in the absence of further guidance on the definition of “ongoing” in the Stewardship Plan, BDO concludes that recycling promotion was ongoing in BC newspapers in 2018 for eight (8) of the Producers reviewed.

CONCLUSIONS

Generally, Producers made efforts to report appropriate totals for the in-scope non-financial information reported by NMC. Errors identified were due primarily to manual data input in complex spreadsheet models.

BDO concludes:

- **Gross Production Volumes** - Due to identified duplication, and a lack of definition and guidance for the calculation and reporting of Gross Production Volumes, the reported totals are not complete and accurate and should not be relied upon, or interpreted in tandem with Residential Production Volumes.
- **Residential Production Volumes** - BDO found that the specific methodology for calculating Residential Production Volumes varied by Producer. Where used, estimates were found to be reasonable; however, errors were identified through testing. In cases where samples selected were representative of the population, errors identified were extrapolated. Furthermore, a need for further clarification of what must be included in the residential stream totals, based on Schedule A, would be required to ensure consistent reporting. Other than the errors identified in Appendix A, amounts reported are deemed complete and accurate.
- **Disaggregated Residential Volumes by PPP** - Producers did not use a consistent approach to reporting on PPP categories. Due to a lack of specific and formal guidance on what should be included, BDO is not able to comment on the completeness of the reported totals for plastic. However, other than the errors identified in Appendix A, amounts reported for newsprint, magazines, and other paper are deemed complete and accurate.
- **Names of Newspapers** - Based on testing conducted the number of publications included in the Residential Production Volumes is complete and accurate. Note that the Gross Production Volumes reported by NMC included printing of publications that are outside of the participating Producers.
- **Promotional Pieces** - Eight (8) Producers included promotional pieces in their publications throughout 2018. The three (3) new Producers did not include the promotional pieces in 2018, as they received the promotional pieces templates for inclusion in publications from NMC in 2019.

BDO identified again this year that further guidance for Producers would encourage consistency on how tonnage information is calculated, including a need for definitions for Gross Production Volumes, and decisions on how to approach the disaggregation of PPP categories. Beyond this, we recommend NMC amend the quarterly reporting templates to include all categories of PPP separately, as well as providing additional guidance on what is to be included, to avoid confusion.

Appendix A includes BDO estimates of revised tonnage reported based on adjustments from errors identified during testing.

Our report has been prepared solely for the purposes of the NMC, to reconcile amounts reported by Producers, and for NMC to share with the Ministry. Our report is not intended to be and should not be used for any other purpose. Our duties in relation to this report are owed solely to NMC, and accordingly, we do not accept any responsibility for loss incurred by any other party acting or refraining from acting based on this report.



A handwritten signature in black ink, appearing to read 'David Prime'.

David Prime, CPA, CA, CIA, CISA, CRMA
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May 29, 2019

APPENDIX A - BDO ESTIMATES OF REVISED REPORTING

The following tables present the reported information from NMC and revised estimates from BDO based on adjustments from testing conducted. In cases where the samples selected were representative of the full population, errors identified were extrapolated. In cases where errors were found in samples selected that were not representative of the full population, such errors were not extrapolated. Additional errors which may exist are not included in the adjustments below.

2018 REVISED ESTIMATES - ALL PRODUCERS

GROSS PRODUCTION VOLUMES (GPV)	Black Press	Glacier Media	Globe and Mail	Post Media	Sing Tao	Times Colonist	Continental Group	Aberdeen	Ming Pao	Epoch Times	Georgia Straight	Total
Reported GPV for 2018	12,946.00	4,352.00	1,187.26	5,116.75	2,250.05	2,609.29	698.63	522.27	1,898.18	288.42	365.08	32,233.93
Adjustments	(7,600.38)	(963.90)	-	1,926.65	(26.05)	-	-	(24.49)	(7.00)	2.67	-	(6,692.50)
Revised 2018 Estimates	5,345.62	3,388.10	1,187.26	7,043.40	2,224.00	2,609.29	698.63	497.78	1,891.18	291.09	365.08	25,541.43

RESIDENTIAL PRODUCTION VOLUMES (RPV)	Black Press	Glacier Media	Globe and Mail	Post Media	Sing Tao	Times Colonist	Continental Group	Aberdeen	Ming Pao	Epoch Times	Georgia Straight	Total
Reported RPV for 2018	5,278.09	3,041.32	905.31	4,637.70	1,373.17	2,317.31	523.08	489.51	1,098.34	288.42	213.11	20,165.36
Adjustments	8.34	7.01	-	(66.40)	-	-	-	(22.96)	0.02	(7.73)	17.08	(64.64)
Revised 2018 Estimates	5,286.43	3,048.33	905.31	4,571.30	1,373.17	2,317.31	523.08	466.55	1,098.36	280.69	230.19	20,100.72

CATEGORIES OF PPP	Black Press	Glacier Media	Globe and Mail	Post Media	Sing Tao	Times Colonist	Continental Group	Aberdeen	Ming Pao	Epoch Times	Georgia Straight	Total
I) NEWSPRINT												
Reported in 2018	4,348.83	3,031.89	872.26	4,542.08	867.52	2,232.37	500.76	466.20	1,083.15	281.77	213.11	18,439.94
Adjustments	(13.71)	(155.49)	-	(66.40)	-	-	-	(21.88)	(384.69)	(7.73)	17.08	(632.82)
Revised 2018 Estimates	4,335.12	2,876.40	872.26	4,475.68	867.52	2,232.37	500.76	444.32	698.46	274.04	230.19	17,807.12
II) MAGAZINES												
Reported in 2018	929.26	-	28.50	95.62	505.65	65.24	22.32	23.31	15.19	6.65	-	1,691.74
Adjustments	13.71	159.79	-	-	-	-	-	(1.09)	384.71	-	-	557.12
Revised 2018 Estimates	942.97	159.79	28.50	95.62	505.65	65.24	22.32	22.22	399.90	6.65	-	2,248.86
III) PLASTIC FILM & LAMINATES												
Reported in 2018	-	9.43	4.22	-	-	4.18	-	-	-	-	-	17.83
Adjustments	8.34	2.71	-	-	-	11.35	-	-	-	-	-	22.40
Revised 2018 Estimates	8.34	12.14	4.22	-	-	15.53	-	-	-	-	-	40.23
IV) OTHER PRINTED PAPER												
Reported in 2018	-	-	0.33	-	-	15.53	-	-	-	-	-	15.86
Adjustments	-	-	-	-	-	(11.35)	-	-	-	-	-	(11.35)
Revised 2018 Estimates	-	-	0.33	-	-	4.18	-	-	-	-	-	4.51
V) OTHER PACKAGING												
Reported in 2018	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Revised 2018 Estimates	-	-	-	-	-	-	-	-	-	-	-	-

2017 REVISED ESTIMATES - NEW PRODUCERS ONLY⁷

<i>GROSS PRODUCTION VOLUMES (GPV)</i>	<i>Ming Pao</i>	<i>Epoch Times</i>	<i>Georgia Straight</i>	<i>Total</i>
Reported GPV for 2017	2,185.61	188.52	429.44	2,803.57
Adjustments	-	-	-	-
Revised 2017 Estimates	2,185.61	188.52	429.44	2,803.57

<i>RESIDENTIAL PRODUCTION VOLUMES (RPV)</i>	<i>Ming Pao</i>	<i>Epoch Times</i>	<i>Georgia Straight</i>	<i>Total</i>
Reported RPV for 2017	1,174.20	188.52	261.09	1,623.81
Adjustments	-	(6.90)	20.39	13.49
Revised 2017 Estimates	1,174.20	181.62	281.48	1,637.30

<i>CATEGORIES OF PPP</i>	<i>Ming Pao</i>	<i>Epoch Times</i>	<i>Georgia Straight</i>	<i>Total</i>
I) NEWSPRINT				
Reported in 2017	720.14	188.52	261.09	1,169.75
Adjustments	-	(6.90)	20.39	13.49
Revised 2017 Estimates	720.14	181.62	281.48	1,183.24
II) MAGAZINES				
Reported in 2017	454.06	-	-	454.06
Adjustments	-	-	-	-
Revised 2017 Estimates	454.06	-	-	454.06
III) PLASTIC FILM AND LAMINATES				
Reported in 2017	-	-	-	-
Adjustments	-	-	-	-
Revised 2017 Estimates	-	-	-	-
IV) OTHER PRINTED PAPER				
Reported in 2017	-	-	-	-
Adjustments	-	-	-	-
Revised 2017 Estimates	-	-	-	-
V) OTHER PACKAGING				
Reported in 2017	-	-	-	-
Adjustments	-	-	-	-
Revised 2017 Estimates	-	-	-	-

⁷ 2017 data was scoped in for three (3) new Participating Producers. Other Producers' 2017 data was reviewed as part of the prior year internal audit.

2016 REVISED ESTIMATES - NEW PRODUCERS ONLY⁸

<i>GROSS PRODUCTION VOLUMES (GPV)</i>	<i>Ming Pao</i>	<i>Epoch Times</i>	<i>Georgia Straight</i>	<i>Total</i>
Reported GPV for 2016	2,384.53	184.95	479.09	3,048.57
Adjustments	-	-	-	-
Revised 2016 Estimates	2,384.53	184.95	479.09	3,048.57

<i>RESIDENTIAL PRODUCTION VOLUMES (RPV)</i>	<i>Ming Pao</i>	<i>Epoch Times</i>	<i>Georgia Straight</i>	<i>Total</i>
Reported RPV for 2016	1,190.64	184.95	283.52	1,659.11
Adjustments	5.68	(6.95)	23.88	22.60
Revised 2016 Estimates	1,196.32	178.00	307.40	1,681.71

<i>CATEGORIES OF PPP</i>	<i>Ming Pao</i>	<i>Epoch Times</i>	<i>Georgia Straight</i>	<i>Total</i>
I) NEWSPRINT				
Reported in 2016	730.22	184.95	283.52	1,198.69
Adjustments	0.06	(6.95)	23.88	16.98
Revised 2016 Estimates	790.28	178.00	307.40	1,215.67
II) MAGAZINES				
Reported in 2016	460.42	-	-	460.42
Adjustments	5.62	-	-	5.62
Revised 2016 Estimates	466.04	-	-	466.04
III) PLASTIC & LAMINATES				
Reported in 2016	-	-	-	-
Adjustments	-	-	-	-
Revised 2016 Estimates	-	-	-	-
IV) OTHER PRINTED PAPER				
Reported in 2016	-	-	-	-
Adjustments	-	-	-	-
Revised 2016 Estimates	-	-	-	-
V) OTHER PACKAGING				
Reported in 2016	-	-	-	-
Adjustments	-	-	-	-
Revised 2016 Estimates	-	-	-	-

⁸ 2016 data was scoped in for three new participating producers. Other Producers' 2016 data was reviewed as part of the prior year internal audit.