

PRS for Music

# Annual Transparency Report

For the year ended 31 December 2023  
Performing Right Society Limited

Company Registration Number No.  
00134396 (England and Wales)





## A message from our Members' Council Chair

PRS is pleased to present the 2023 Annual Transparency Report (ATR) for approval by members at the forthcoming AGM.

The ATR, first published in 2016, serves an important role in delivering our commitment to transparency, ensuring that members can hold their society, and those that represent them, to account.

When a songwriter or composer joins PRS they entrust us with their rights, in exchange PRS commits to protect those rights and maximise the value of their works. The trust between a member and their society is fundamental, especially at a time when creators have greater choice in who manages their rights. Maintaining trust requires good governance, ensuring royalties are collected and paid quickly and accurately, and the ability to monitor effectively how a society is performing.

This is why we have committed to provide members with even greater detail in our ATR. Last year we expanded our reporting, going beyond the specific legal requirements, by giving a more detailed breakdown and explanation of the of amounts that couldn't be paid out despite being matched to a use and a work ('Amounts Attributed but not yet distributed').

This year we have gone even further, segmenting the royalties in the process of being collected, matched and distributed with, again, more granular information and explanations of why some royalties can't be paid at a given time. This year's ATR is also presented in a new format, designed to link explanatory notes directly to the corresponding amounts, allowing members to understand better how income, distributions and administration charges are being managed by their society.

The Members' Council, which I have the honour of chairing, comprises songwriters, composers and publishers elected by the members. Council Members appreciate we represent a broad church, often with very different needs and expectations, but are committed to ensuring the decisions we make are fair, open and in the best interests of the membership.

A handwritten signature in blue ink, appearing to read 'Julian Nott', is positioned above the printed name and title.

**Julian Nott**  
Chair, Members' Council

25 April 2024

## Part 1

# Summary of PRS' income, costs and distribution

### Performing Rights Summary

	(£)
<u>Gross Income</u>	<u>1,095,077,784</u>
<u>Direct Costs</u>	<u>(55,322,960)</u>
<u>Indirect Costs</u>	<u>(66,801,145)</u>
<u>Total Costs as % of gross income</u>	<u>11.15%</u>
<u>Gross Distributable Income</u>	<u>972,953,679</u>
<u>Distributed Amounts</u>	<u>943,562,884</u>
<u>Distributed amounts as % of Gross Distributable Income</u>	<u>96.98%</u>

#### Explanatory Notes

**Gross Income** – PRS' total gross income

**Direct Costs** – activity-based costs which can be allocated to a specific revenue stream.

**Indirect Costs** – 'Indirect costs' have been allocated using an activity based costing model. PRS incurs direct costs relating to mechanical licensing which have been excluded from the ATR report on the basis that mechanical collections and costs are not reported within the ATR. 'Indirect costs' also includes non-refundable withholding tax deducted at source. The social and cultural deductions have been excluded from costs as shown separately in the deductions section.

**Gross Distributable Income** – is the gross collections [excluding interest – see 'Other income' below] less direct and indirect costs [excluding social and cultural deductions – see 'total deductions' below] for the reporting year.

**Distributed amounts** – the amounts distributed during the year. For completeness adjusted to include distributions relating to PRS repertoire paid directly to PRS members by joint venture partners or other Collective Management Organisations ["CMO"].

# Income, distributions and the deductions for administration

## Types of use summary

	Gross income	Distributed Amounts	Deductions for Administration
Broadcast	127,395,146	108,260,718	(17,581,765)
Online	367,904,719	360,204,219	(38,620,395)
International	348,067,016	283,360,910	(13,840,437)
Public Performance	251,710,903	188,244,534	(47,823,010)
Non-Licence Revenue	0	1,508,229	0
Other	0	1,984,274	(367,193)
<b>Total</b>	<b>1,095,077,784</b>	<b>943,562,884</b>	<b>(118,232,800)</b>

### Explanatory Notes

**Distributed amounts** - the amounts distributed during the year. For completeness adjusted to include distributions relating to PRS repertoire paid directly to PRS members by joint venture partners or other Collective Management Organisations ("CMO").

**Deductions for Administration** - Administration deductions are applied to the gross income of the Society in accordance with its Rules and Regulations: The administration deductions are expected to cover the costs of running the company.

## Other income

## Gross Income

Income - Interest	11,760,299
Income from Operations / Services - Finance Service	15,687,669
Income from Charges / Fees -Property rental	0
Other Income	0
<b>Total Other Income</b>	<b>27,447,968</b>

### Explanatory Notes

**Income - Interest** – income generated from the interest rates on royalties which have been collected and are in the process of being matched to works (attributed) and distributed.

**Income from Operations & services** - amounts received from third parties in relation to the provision of services, predominantly related to administration of mechanical rights, which is offset against direct costs.

## Total deductions

	(£)
<u>Deductions for Administration</u>	<u>118,232,800</u>
<u>Deductions for Social Purposes</u>	<u>(160,000)</u>
<u>Deductions for Cultural Purposes</u>	<u>(2,500,000)</u>
<u>Social and Cultural as % of Gross PRS Member Distribution</u>	<u>0.32 %</u>

### Explanatory Notes

**Deductions for Administration** - Administration deductions are applied to the gross income of the Society in accordance with its Rules and Regulations: The administration deductions are expected to cover the costs of running the company.

**Deductions for Social Purposes** - donations to the PRS Members' Fund. This was funded from 'Income-Interest' (see 'Other Income' table above).

**Deductions for Cultural Purposes** - donations to the PRS Foundation. This was funded from 'Income-Interest' (see 'Other Income' table above).

# Royalties pending collection or distribution

## Amounts invoiced or collected but not attributed

(£)

	Collected (pre-attribution)	Invoiced awaiting payment	Total
<u>Broadcast</u>	<u>36,980,203</u>	<u>13,453,048</u>	<u>50,433,251</u>
<u>Online</u>	<u>62,351,398</u>	<u>100,364,472</u>	<u>162,715,870</u>
<u>International</u>	<u>73,051,263</u>	<u>16,438,286</u>	<u>89,489,549</u>
<u>Public Performance</u>	<u>37,001,232</u>	<u>24,368,667</u>	<u>61,369,899</u>
<u>Total</u>	<u>209,384,096</u>	<u>154,624,473</u>	<u>364,008,569</u>

### Explanatory Notes

**Collection (pre-attribution)** – royalties, by types of use, which have been received and are awaiting attribution. Payment by PRS will be made at the next appropriate distribution for that use type (PRS' average period from collection, matching to works and distribution is 4 months).

**Invoiced awaiting payment** - total invoiced, by types of use, for which PRS is still awaiting payment. This includes invoice issued in 2024 for royalties due for usage in 2023.

## Amounts Attributed but not yet distributed

	(£)	% of total
Rights and Legal Ownership Disputes	24,412,412	40%
Suspension / Holds	8,698,020	14%
Successor Members	7,914,464	13%
Awaiting Ownership Information	6,593,596	11%
Non-PRS Member	679,508	1%
Awaiting Payment/Financial information	14,370,199	23
Other (including member advances)	(1,766,966)	n/a
<b>Total</b>	<b>60,901,233</b>	

### Explanatory Notes

All amounts of 'attributed but not yet distributed' are the total held, irrespective of when received, as of end of 2023.

**Rights and Legal ownership dispute** - a work is the subject of a dispute between rightsholders, often relating to shares of ownership. The royalties are held until such time as the dispute is resolved or the legal process complete, which can take many years, at which time the royalties are distributed.

**Suspense/Holds** - PRS has suspended payment of distributions to a specific member or Affiliate for legal, regulatory, or other reasons; including where PRS is investigating suspicious behaviour on an account. In such cases, sums will be paid to the member (or third party, where relevant) when PRS is ordered to or is otherwise satisfied that it can accurately distribute these royalties.

**Successor member holds** - the member has died and PRS is holding distributions pending confirmation of a successor.

**Awaiting Ownership Information** - PRS has received usage data with the title of work and the writer details, but we are not able to match that information registrations on the copyright database. This is most commonly because the writer (or publisher on their behalf) has yet to register their interest in the work. Once notified of the claims against the work(s), PRS will distribute the royalties. If no publisher registers a claim against that work in the following three years, PRS will treat the work as "unpublished" for distribution purposes and pay all royalties to the writer(s)/Affiliate.

**Non-PRS Member** - money has been paid to PRS by another CMO but is subsequently identified as not a PRS member. At which point the money will be returned to the originating CMO at the next appropriate distribution. Also includes if a member has left PRS but royalties due to them have been received. These sums will either be returned to the source or to their new CMO. Where the member has not joined another CMO, PRS will pay the sums to the former member if they relate to performances of that member's works prior to the date on which membership ended.

**Awaiting Payment/Financial Information** - encompasses: Awaiting tax information from other collection societies, so that the correct tax treatment can be applied. Failed bank credit: where the wrong bank details have been provided or the member has changed bank without notifying PRS, the money is returned to PRS. Pending telegraphic transfer set-up: telegraphic transfer is an electronic method of transferring money, most commonly used for international.

## Delayed Distributions

	(£)	% of total
Data Issue	14,090,380	89%
Policy Issue	1,105,076	7%
Residuals	662,328	4%
Other	0	0
<b>Total</b>	<b>15,857,784</b>	

### Explanatory Notes

All amounts of 'delayed distributions' are the total held, irrespective of when received, as of end of 2023.

**Data issue** - amounts held because usage data associated with a work received from the licensee is incorrect or incomplete. PRS is required to hold these royalties for three years, from the end of the financial year they were received, during which time members can file a claim on these works. Unclaimed royalties are distributed after the three-year period based on the relevant agreed policy\*.

**Policy Issue** - royalties held where there is no applicable distribution policy. This might be because a new licensing scheme has been introduced and there is no existing policy basis on which to distribute the relevant royalties, or there is a new licensee from whom PRS has not received adequate usage data against which to distribute the royalties concerned. Royalties are paid upon approval of a policy by the Distribution committee, in accordance with PRS Rules and Articles.

**Residuals** - This category relates to multi-territory online licensing (MTOL) revenues only. We use the term residuals to describe money for an MTOL license which has not been matched to a registered work, shares on a matched work or subsequently claimed by a member. PRS is required to hold these royalties for three years, from the end of the financial year they were received. Unclaimed royalties are distributed after the three-year period based on the relevant agreed policy\*.

\* <https://www.prsformusic.com/royalties/royalty-payment-dates/prs-distribution-policy>

# Joint ventures

## Total UK Joint Ventures

	Gross income	Direct Costs	Total Costs as % of Gross Income	Net Profit/ Loss
<u>Solar</u>	<u>26,223,523</u>	<u>(25,628,277)</u>	<u>97.73%</u>	<u>595,246</u>
<u>ICE Services</u>	<u>54,913,771</u>	<u>(41,889,245)</u>	<u>76.28%</u>	<u>13,024,526</u>
<u>PPL PRS Ltd</u>	<u>24,012,953</u>	<u>(23,338,399)</u>	<u>97.19%</u>	<u>674,554</u>
<u>Total UK Joint Ventures</u>	<u>105,150,247</u>	<u>(90,855,921)</u>		<u>14,294,326</u>

### Explanatory Notes

**Total UK Joint Ventures** - represents the financial performance of International Copyright Enterprise Services Limited (ICE Services), Solar Music Rights Management Limited (Solar) and PPL PRS Ltd as reported in the Financial Statements of those companies. Gross income relates to commission or service income retained by or paid to the joint venture entities in respect of services provided by them to their respective parent companies and/or rights holders. There are no "indirect costs" for the joint ventures.

Part 5

# International Collections and Distributions

**APPENDIX 1: CMO REPORT [16]**

All numbers are stated in GBP and are rounded to the nearest £1

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				
		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Honduras: AACIMH	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Honduras: AACIMH	Public Performance	11,670	(934)	10,736	8.0%	0	0	0	0.0%	0
Honduras: AACIMH	Online	25,429	(2,034)	23,395	8.0%	0	0	0	0.0%	0
Honduras: AACIMH	Other	0	0	0	0.0%	32	(3)	29	8.0%	0
Honduras: AACIMH	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>37,099</b>	<b>(2,968)</b>	<b>34,131</b>	<b>8.0%</b>	<b>32</b>	<b>(3)</b>	<b>29</b>	<b>8.0%</b>	<b>0</b>
Brazil: ABRAMUS	Broadcast	0	0	0	0.0%	11,820	(1,740)	10,080	14.7%	0
Brazil: ABRAMUS	Public Performance	0	0	0	0.0%	22,542	(4,750)	17,792	21.1%	0
Brazil: ABRAMUS	Online	0	0	0	0.0%	91,746	(9,177)	82,569	10.0%	0
Brazil: ABRAMUS	Other	0	0	0	0.0%	1,777	(330)	1,446	18.6%	0
Brazil: ABRAMUS	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>127,885</b>	<b>(15,997)</b>	<b>111,888</b>	<b>12.5%</b>	<b>0</b>
Costa Rica: ACAM	Broadcast	671	(54)	617	8.0%	196	(28)	168	14.3%	0
Costa Rica: ACAM	Public Performance	89,080	(3,351)	85,729	3.8%	314	(72)	242	23.0%	0
Costa Rica: ACAM	Online	19,050	(1,524)	17,526	8.0%	260	(26)	234	10.1%	0
Costa Rica: ACAM	Other	0	0	0	0.0%	294	(12)	282	4.2%	0
Costa Rica: ACAM	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>108,801</b>	<b>(4,929)</b>	<b>103,872</b>	<b>4.5%</b>	<b>1,064</b>	<b>(139)</b>	<b>925</b>	<b>13.0%</b>	<b>0</b>
Israel: ACUM	Broadcast	847,410	(67,793)	779,617	8.0%	49,493	(7,320)	42,173	14.8%	0
Israel: ACUM	Public Performance	420,670	(33,654)	387,016	8.0%	34,621	(7,712)	26,909	22.3%	0
Israel: ACUM	Online	459,190	(36,735)	422,455	8.0%	51,942	(5,200)	46,741	10.0%	0
Israel: ACUM	Other	0	0	0	0.0%	21,105	(1,704)	19,401	8.1%	0
Israel: ACUM	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>1,727,270</b>	<b>(138,182)</b>	<b>1,589,088</b>	<b>8.0%</b>	<b>157,161</b>	<b>(21,936)</b>	<b>109,111</b>	<b>14.0%</b>	<b>0</b>
Guatemala: AEI	Broadcast	2,871	(230)	2,641	8.0%	38	(5)	33	13.0%	0
Guatemala: AEI	Public Performance	30,054	(2,404)	27,650	8.0%	12	(3)	9	23.0%	0
Guatemala: AEI	Online	50,605	(4,048)	46,557	8.0%	5	(1)	5	10.5%	0
Guatemala: AEI	Other	0	(0)	(0)	0.0%	430	(34)	396	8.0%	0
Guatemala: AEI	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>83,530</b>	<b>(6,682)</b>	<b>76,848</b>	<b>8.0%</b>	<b>485</b>	<b>(43)</b>	<b>442</b>	<b>8.8%</b>	<b>0</b>
Uruguay: AGADU	Broadcast	0	0	0	0.0%	1,974	(278)	1,696	14.1%	0
Uruguay: AGADU	Public Performance	93,343	(6,747)	86,596	7.2%	986	(137)	849	13.9%	0
Uruguay: AGADU	Online	52,314	(4,185)	48,129	8.0%	2,362	(237)	2,125	10.0%	0
Uruguay: AGADU	Other	0	0	0	0.0%	1,338	(259)	1,079	19.4%	0
Uruguay: AGADU	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>145,657</b>	<b>(10,932)</b>	<b>134,725</b>	<b>7.5%</b>	<b>6,660</b>	<b>(911)</b>	<b>5,750</b>	<b>13.7%</b>	<b>0</b>
Latvia: AKKA-LAA	Broadcast	146,737	(11,739)	134,998	8.0%	3,297	(471)	2,826	14.3%	0
Latvia: AKKA-LAA	Public Performance	100,061	(6,700)	93,362	6.7%	6,793	(865)	5,928	12.7%	0
Latvia: AKKA-LAA	Online	6,094	(488)	5,606	8.0%	1,362	(138)	1,225	10.1%	0
Latvia: AKKA-LAA	Other	63	(5)	58	8.0%	742	(82)	660	11.0%	0
Latvia: AKKA-LAA	<b>Net Income allocated but not yet distributed to other CMOs</b>	<b>252,955</b>	<b>(18,931)</b>	<b>234,024</b>	<b>7.5%</b>	<b>12,195</b>	<b>(1,556)</b>	<b>0</b>	<b>12.8%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Austria: AKM</b>										
Austria: AKM	Broadcast	2,645,088	(211,607)	2,433,481	8.0%	132,625	(18,476)	114,149	13.9%	0
Austria: AKM	Public Performance	1,659,907	(115,201)	1,544,706	6.9%	115,637	(24,098)	91,539	20.8%	0
Austria: AKM	Online	571,741	(45,739)	526,002	8.0%	151,757	(15,255)	136,502	10.1%	0
Austria: AKM	Other	63	(5)	58	8.0%	33,662	(2,949)	30,713	8.8%	0
Austria: AKM	Net Income allocated but not yet distributed to other CMOs							(276,655)		0
		<b>4,876,799</b>	<b>(372,553)</b>	<b>4,504,246</b>	<b>7.6%</b>	<b>433,682</b>	<b>(60,779)</b>	<b>96,248</b>	<b>14.0%</b>	<b>0</b>
<b>Albania: ALBAUTOR</b>										
Albania: ALBAUTOR	Broadcast	0	0	0	0.0%	664	(86)	578	13.0%	0
Albania: ALBAUTOR	Public Performance	0	0	0	0.0%	3,794	(250)	3,544	6.6%	0
Albania: ALBAUTOR	Online	0	0	0	0.0%	1,334	(134)	1,200	10.1%	0
Albania: ALBAUTOR	Other	6,137	(491)	5,646	8.0%	94	(8)	86	8.0%	0
Albania: ALBAUTOR	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>6,137</b>	<b>(491)</b>	<b>5,646</b>	<b>8.0%</b>	<b>5,885</b>	<b>(477)</b>	<b>5,408</b>	<b>8.1%</b>	<b>0</b>
<b>Brazil: AMAR</b>										
Brazil: AMAR	Broadcast	0	0	0	0.0%	657	(88)	568	13.5%	0
Brazil: AMAR	Public Performance	0	0	0	0.0%	3,113	(660)	2,453	21.2%	0
Brazil: AMAR	Online	0	0	0	0.0%	427	(43)	384	10.1%	0
Brazil: AMAR	Other	0	0	0	0.0%	558	(107)	451	19.2%	0
Brazil: AMAR	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>4,755</b>	<b>(899)</b>	<b>3,856</b>	<b>18.9%</b>	<b>0</b>
<b>United States: AMRA</b>										
United States: AMRA	Broadcast	0	0	0	0.0%	207,734	(30,109)	177,624	14.5%	0
United States: AMRA	Public Performance	0	0	0	0.0%	741,242	(146,545)	594,697	19.8%	0
United States: AMRA	Online	0	0	0	0.0%	499,179	(49,938)	449,240	10.0%	0
United States: AMRA	Other	0	0	0	0.0%	27,819	(4,704)	23,115	16.9%	0
United States: AMRA	Net Income allocated but not yet distributed to other CMOs							(287,397)		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>1,475,973</b>	<b>(231,296)</b>	<b>957,280</b>	<b>15.7%</b>	<b>0</b>
<b>Paraguay: APA</b>										
Paraguay: APA	Broadcast	0	0	0	0.0%	89	(13)	77	14.2%	0
Paraguay: APA	Public Performance	0	0	0	0.0%	36	(8)	28	23.0%	0
Paraguay: APA	Online	0	0	0	0.0%	28	(3)	25	10.0%	0
Paraguay: APA	Other	0	0	0	0.0%	49	(9)	40	18.6%	0
Paraguay: APA	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>203</b>	<b>(33)</b>	<b>170</b>	<b>16.2%</b>	<b>0</b>
<b>Peru: APDAYC</b>										
Peru: APDAYC	Broadcast	33,052	(2,644)	30,408	8.0%	1,269	(176)	1,093	13.8%	0
Peru: APDAYC	Public Performance	229,031	(13,327)	215,704	5.8%	487	(112)	375	23.0%	0
Peru: APDAYC	Online	172,000	(13,760)	158,240	8.0%	2,067	(207)	1,859	10.0%	0
Peru: APDAYC	Other	0	0	0	0.0%	5,317	(305)	5,012	5.7%	0
Peru: APDAYC	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>434,083</b>	<b>(29,731)</b>	<b>404,352</b>	<b>6.8%</b>	<b>9,140</b>	<b>(800)</b>	<b>8,339</b>	<b>8.8%</b>	<b>0</b>
<b>Australasia: APRA</b>										
Australasia: APRA	Broadcast	5,356,314	(231,862)	5,124,452	4.3%	1,299,010	(180,022)	1,118,988	13.9%	0
Australasia: APRA	Public Performance	3,154,222	(100,968)	3,053,254	3.2%	1,998,895	(420,750)	1,578,144	21.0%	0
Australasia: APRA	Online	7,352,846	(319,200)	7,033,646	4.3%	4,946,819	(495,280)	4,451,539	10.0%	0
Australasia: APRA	Other	43,925	(1,907)	42,018	4.3%	160,225	(13,593)	146,632	8.5%	204,330
Australasia: APRA	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>15,907,307</b>	<b>(653,937)</b>	<b>15,253,370</b>	<b>4.1%</b>	<b>8,404,949</b>	<b>(1,109,645)</b>	<b>7,295,303</b>	<b>13.2%</b>	<b>204,330</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Armenia: ARMAUTHOR</b>										
Armenia: ARMAUTHOR	Broadcast	428	(34)	394	8.0%	729	(94)	635	12.9%	0
Armenia: ARMAUTHOR	Public Performance	270	(22)	248	8.0%	3,873	(288)	3,605	6.9%	0
Armenia: ARMAUTHOR	Online	0	0	0	0.0%	892	(90)	802	10.1%	0
Armenia: ARMAUTHOR	Other	0	0	0	0.0%	25	(2)	23	8.0%	0
Armenia: ARMAUTHOR	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>698</b>	<b>(56)</b>	<b>642</b>	<b>8.0%</b>	<b>5,519</b>	<b>(454)</b>	<b>5,065</b>	<b>8.2%</b>	<b>0</b>
<b>Hungary: ARTISJUS</b>										
Hungary: ARTISJUS	Broadcast	349,094	(27,927)	321,167	8.0%	10,882	(1,548)	9,335	14.2%	0
Hungary: ARTISJUS	Public Performance	614,165	(43,729)	570,436	7.1%	9,698	(2,067)	7,631	21.3%	0
Hungary: ARTISJUS	Online	3,944	(315)	3,629	8.0%	63,750	(6,372)	57,378	10.0%	0
Hungary: ARTISJUS	Other	114,976	(9,198)	105,778	8.0%	9,240	(511)	8,729	5.5%	0
Hungary: ARTISJUS	Net Income allocated but not yet distributed to other CMOs					(25,644)		(25,644)		0
		<b>1,082,179</b>	<b>(81,169)</b>	<b>1,001,010</b>	<b>7.5%</b>	<b>93,570</b>	<b>(10,498)</b>	<b>83,072</b>	<b>11.2%</b>	<b>0</b>
<b>USA: ASCAP</b>										
USA: ASCAP	Broadcast	22,812,983	(998,026)	22,414,957	1.7%	11,386,555	(1,567,117)	9,819,438	13.8%	0
USA: ASCAP	Public Performance	5,319,452	(86,372)	5,233,080	1.6%	21,996,613	(4,492,843)	17,503,770	20.4%	0
USA: ASCAP	Online	19,043,931	(302,762)	18,741,169	1.6%	42,120,460	(4,214,314)	37,906,146	10.0%	0
USA: ASCAP	Other	0	0	0	0.0%	2,443,365	(261,439)	2,181,926	10.7%	15,078
USA: ASCAP	Net Income allocated but not yet distributed to other CMOs					0		0		15,078
		<b>47,176,366</b>	<b>(787,160)</b>	<b>46,389,206</b>	<b>1.7%</b>	<b>77,948,993</b>	<b>(10,535,712)</b>	<b>67,413,281</b>	<b>13.5%</b>	<b>15,078</b>
<b>Brazil: ASSIM</b>										
Brazil: ASSIM	Broadcast	0	0	0	0.0%	166	(21)	145	12.8%	0
Brazil: ASSIM	Public Performance	0	0	0	0.0%	340	(78)	262	23.0%	0
Brazil: ASSIM	Online	0	0	0	0.0%	2,105	(211)	1,894	10.0%	0
Brazil: ASSIM	Other	0	0	0	0.0%	89	(17)	72	19.0%	0
Brazil: ASSIM	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>2,699</b>	<b>(327)</b>	<b>2,372</b>	<b>12.1%</b>	<b>0</b>
<b>Greece: AUTODIA</b>										
Greece: AUTODIA	Broadcast	162,034	(12,963)	149,071	8.0%	822	(122)	700	14.8%	0
Greece: AUTODIA	Public Performance	255,820	(18,874)	236,955	7.4%	917	(180)	728	20.7%	0
Greece: AUTODIA	Online	161,516	(12,921)	148,595	8.0%	29,863	(2,985)	26,878	10.0%	0
Greece: AUTODIA	Other	77,143	(6,171)	70,972	8.0%	39,452	(3,156)	36,296	8.0%	0
Greece: AUTODIA	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>656,522</b>	<b>(50,930)</b>	<b>605,592</b>	<b>7.8%</b>	<b>71,054</b>	<b>(6,452)</b>	<b>64,602</b>	<b>9.1%</b>	<b>0</b>
<b>USA: BMI</b>										
USA: BMI	Broadcast	12,610,302	(168,765)	12,441,537	1.3%	12,245,032	(1,674,385)	10,570,646	13.7%	0
USA: BMI	Public Performance	1,785,135	(24,659)	1,760,476	1.4%	24,045,386	(4,961,568)	19,083,818	20.6%	0
USA: BMI	Online	15,931,169	(220,131)	15,711,038	1.4%	47,184,621	(4,720,839)	42,463,782	10.0%	0
USA: BMI	Other	145,497	(1,929)	143,568	1.3%	2,156,851	(235,337)	1,921,514	10.9%	72,026
USA: BMI	Net Income allocated but not yet distributed to other CMOs					0		0		72,026
		<b>30,472,103</b>	<b>(415,484)</b>	<b>30,056,619</b>	<b>1.4%</b>	<b>85,631,889</b>	<b>(11,592,130)</b>	<b>74,039,760</b>	<b>13.5%</b>	<b>72,026</b>
<b>Netherlands: BUMA</b>										
Netherlands: BUMA	Broadcast	5,337,954	(213,518)	5,124,436	4.0%	1,051,387	(151,859)	899,528	14.4%	0
Netherlands: BUMA	Public Performance	7,192,900	(240,333)	6,952,567	3.3%	996,777	(198,811)	797,966	19.9%	0
Netherlands: BUMA	Online	1,085,206	(43,408)	1,041,798	4.0%	505,341	(50,730)	454,611	10.0%	0
Netherlands: BUMA	Other	89	(4)	85	4.0%	120,070	(7,428)	112,642	6.2%	0
Netherlands: BUMA	Net Income allocated but not yet distributed to other CMOs					(477,753)		(477,753)		0
		<b>13,616,149</b>	<b>(497,263)</b>	<b>13,118,886</b>	<b>3.7%</b>	<b>2,673,575</b>	<b>(408,827)</b>	<b>2,264,748</b>	<b>15.3%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Hong Kong: CASH</b>										
Hong Kong: CASH	<b>Broadcast</b>	316,812	(25,345)	291,467	8.0%	38,342	(4,778)	33,565	12.5%	0
Hong Kong: CASH	<b>Public Performance</b>	216,601	(17,230)	199,371	8.0%	136,665	(28,748)	107,917	21.0%	0
Hong Kong: CASH	<b>Online</b>	228,933	(18,315)	210,618	8.0%	112,874	(11,291)	101,583	10.0%	0
Hong Kong: CASH	<b>Other</b>	17,601	(1,408)	16,193	8.0%	3,980	(300)	3,680	7.5%	0
Hong Kong: CASH	<b>Net Income allocated but not yet distributed to other CMOs</b>					0		0		0
		<b>779,947</b>	<b>(62,298)</b>	<b>717,649</b>	<b>8.0%</b>	<b>291,861</b>	<b>(45,117)</b>	<b>246,744</b>	<b>15.5%</b>	<b>0</b>
<b>Singapore: COMPASS</b>										
Singapore: COMPASS	<b>Broadcast</b>	261,941	(20,955)	240,986	8.0%	7,617	(1,051)	6,566	13.8%	0
Singapore: COMPASS	<b>Public Performance</b>	408,959	(26,921)	382,038	6.6%	54,917	(895)	54,022	1.6%	0
Singapore: COMPASS	<b>Online</b>	3,482	(279)	3,203	8.0%	5,072	(538)	4,534	10.6%	0
Singapore: COMPASS	<b>Other</b>	0	0	0	0.0%	7,047	(563)	6,485	8.0%	0
Singapore: COMPASS	<b>Net Income allocated but not yet distributed to other CMOs</b>					0		0		0
		<b>674,382</b>	<b>(48,155)</b>	<b>626,227</b>	<b>7.1%</b>	<b>74,654</b>	<b>(3,047)</b>	<b>71,606</b>	<b>4.1%</b>	<b>0</b>
<b>Barbados: COSCAP</b>										
Barbados: COSCAP	<b>Broadcast</b>	0	0	0	0.0%	1,203	(178)	1,024	14.8%	0
Barbados: COSCAP	<b>Public Performance</b>	0	0	0	0.0%	2,913	(670)	2,243	23.0%	0
Barbados: COSCAP	<b>Online</b>	0	0	0	0.0%	2,523	(253)	2,270	10.0%	0
Barbados: COSCAP	<b>Other</b>	7,244	(580)	6,664	8.0%	7,167	(1,364)	5,804	19.0%	0
Barbados: COSCAP	<b>Net Income allocated but not yet distributed to other CMOs</b>					0		0		0
		<b>7,244</b>	<b>(580)</b>	<b>6,664</b>	<b>8.0%</b>	<b>13,805</b>	<b>(2,464)</b>	<b>11,341</b>	<b>17.9%</b>	<b>0</b>
<b>Trinidad &amp; Tobago: COTT</b>										
Trinidad & Tobago: COTT	<b>Broadcast</b>	0	0	0	0.0%	3,759	(507)	3,252	13.5%	0
Trinidad & Tobago: COTT	<b>Public Performance</b>	0	0	0	0.0%	6,997	(1,597)	5,400	22.8%	0
Trinidad & Tobago: COTT	<b>Online</b>	0	0	0	0.0%	3,338	(336)	3,002	10.1%	0
Trinidad & Tobago: COTT	<b>Other</b>	91,710	(7,337)	84,373	8.0%	25,128	(4,414)	20,713	17.6%	0
Trinidad & Tobago: COTT	<b>Net Income allocated but not yet distributed to other CMOs</b>					0		0		0
		<b>91,710</b>	<b>(7,337)</b>	<b>84,373</b>	<b>8.0%</b>	<b>39,222</b>	<b>(6,851)</b>	<b>32,371</b>	<b>17.5%</b>	<b>0</b>
<b>Estonia: EAU</b>										
Estonia: EAU	<b>Broadcast</b>	55,598	(4,448)	51,150	8.0%	6,802	(878)	5,925	12.9%	0
Estonia: EAU	<b>Public Performance</b>	157,359	(9,125)	148,234	5.8%	10,092	(1,901)	8,191	18.8%	0
Estonia: EAU	<b>Online</b>	25,440	(2,035)	23,405	8.0%	9,828	(985)	8,843	10.0%	0
Estonia: EAU	<b>Other</b>	0	0	0	0.0%	3,565	(256)	3,309	7.2%	0
Estonia: EAU	<b>Net Income allocated but not yet distributed to other CMOs</b>					(7,327)		(7,327)		0
		<b>238,397</b>	<b>(15,609)</b>	<b>222,788</b>	<b>6.5%</b>	<b>30,288</b>	<b>(4,020)</b>	<b>18,941</b>	<b>13.3%</b>	<b>0</b>
<b>St Lucia: ECCO</b>										
St Lucia: ECCO	<b>Broadcast</b>	0	0	0	0.0%	259	(34)	225	13.1%	0
St Lucia: ECCO	<b>Public Performance</b>	0	0	0	0.0%	731	(168)	563	23.0%	0
St Lucia: ECCO	<b>Online</b>	0	0	0	0.0%	2,889	(289)	2,600	10.0%	0
St Lucia: ECCO	<b>Other</b>	0	0	0	0.0%	849	(139)	711	16.3%	0
St Lucia: ECCO	<b>Net Income allocated but not yet distributed to other CMOs</b>					0		0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>4,728</b>	<b>(630)</b>	<b>4,099</b>	<b>13.3%</b>	<b>0</b>
<b>Philippines: FILSCAP</b>										
Philippines: FILSCAP	<b>Broadcast</b>	15,744	(1,260)	14,484	8.0%	271	(35)	236	12.8%	0
Philippines: FILSCAP	<b>Public Performance</b>	92,876	(5,869)	87,007	6.3%	446	(102)	344	22.8%	0
Philippines: FILSCAP	<b>Online</b>	43,291	(3,463)	39,828	8.0%	63,230	(6,322)	56,907	10.0%	0
Philippines: FILSCAP	<b>Other</b>	0	0	0	0.0%	613	(87)	526	14.2%	0
Philippines: FILSCAP	<b>Net Income allocated but not yet distributed to other CMOs</b>					0		0		0
		<b>151,911</b>	<b>(10,592)</b>	<b>141,319</b>	<b>7.0%</b>	<b>64,559</b>	<b>(6,546)</b>	<b>58,014</b>	<b>10.1%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Georgia: GCA</b>										
Georgia: GCA	Broadcast	0	0	0	0.0%	3,724	(483)	3,241	13.0%	0
Georgia: GCA	Public Performance	0	0	0	0.0%	720	(72)	648	10.0%	0
Georgia: GCA	Online	0	0	0	0.0%	176	(18)	158	10.3%	0
Georgia: GCA	Other	0	0	0	0.0%	18	(0)	18	0.3%	0
Georgia: GCA	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>4,638</b>	<b>(573)</b>	<b>4,065</b>	<b>12.4%</b>	<b>0</b>
<b>Germany: GEMA</b>										
Germany: GEMA	Broadcast	18,650,257	(746,010)	17,904,247	4.0%	1,170,716	(165,139)	1,005,577	14.1%	0
Germany: GEMA	Public Performance	8,223,999	(155,571)	8,068,428	1.9%	1,973,643	(402,002)	1,571,640	20.4%	0
Germany: GEMA	Online	3,489,849	(139,594)	3,350,255	4.0%	1,142,335	(114,822)	1,027,513	10.1%	0
Germany: GEMA	Other	1,061,142	(42,446)	1,018,696	4.0%	247,064	(26,189)	220,875	10.6%	0
Germany: GEMA	Net Income allocated but not yet distributed to other CMOs							(952,145)		0
		<b>31,425,247</b>	<b>(1,083,621)</b>	<b>30,341,626</b>	<b>3.4%</b>	<b>4,533,757</b>	<b>(708,151)</b>	<b>2,873,461</b>	<b>15.6%</b>	<b>0</b>
<b>Ghana: GHAMRO</b>										
Ghana: GHAMRO	Broadcast	0	0	0	0.0%	706	(100)	607	14.1%	0
Ghana: GHAMRO	Public Performance	0	0	0	0.0%	445	(95)	349	21.5%	0
Ghana: GHAMRO	Online	0	0	0	0.0%	1,067	(107)	960	10.0%	0
Ghana: GHAMRO	Other	0	0	0	0.0%	1	(0)	1	16.1%	0
Ghana: GHAMRO	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>2,220</b>	<b>(302)</b>	<b>1,917</b>	<b>13.6%</b>	<b>0</b>
<b>Croatia: HDS</b>										
Croatia: HDS	Broadcast	162,900	(13,032)	149,868	8.0%	30,405	(4,187)	26,217	13.8%	0
Croatia: HDS	Public Performance	467,621	(31,577)	436,044	6.8%	12,039	(2,172)	9,867	18.0%	0
Croatia: HDS	Online	0	0	0	0.0%	6,740	(674)	6,066	10.0%	0
Croatia: HDS	Other	0	0	0	0.0%	10,537	(1,386)	9,150	13.2%	0
Croatia: HDS	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>630,521</b>	<b>(44,609)</b>	<b>585,912</b>	<b>7.1%</b>	<b>59,720</b>	<b>(8,420)</b>	<b>51,300</b>	<b>14.1%</b>	<b>0</b>
<b>Ireland: IMRO</b>										
Ireland: IMRO	Broadcast	2,864,354	(114,574)	2,749,780	4.0%	527,149	(74,648)	452,501	14.2%	0
Ireland: IMRO	Public Performance	2,880,707	(89,880)	2,790,827	3.1%	1,844,675	(384,504)	1,460,171	20.8%	0
Ireland: IMRO	Online	776,641	(31,066)	745,575	4.0%	461,552	(46,381)	415,170	10.0%	0
Ireland: IMRO	Other	4,578	(183)	4,395	4.0%	270,409	(14,986)	255,424	5.5%	0
Ireland: IMRO	Net Income allocated but not yet distributed to other CMOs							(594,632)		0
		<b>6,826,280</b>	<b>(235,703)</b>	<b>6,290,577</b>	<b>3.6%</b>	<b>3,103,786</b>	<b>(520,519)</b>	<b>1,888,634</b>	<b>16.8%</b>	<b>0</b>
<b>India: IPRS</b>										
India: IPRS	Broadcast	83,754	(6,700)	77,054	8.0%	47,637	(6,556)	41,081	13.8%	0
India: IPRS	Public Performance	114,098	(9,128)	104,970	8.0%	36,649	(7,097)	29,552	19.4%	0
India: IPRS	Online	28,958	(2,317)	26,641	8.0%	30,177	(3,022)	27,155	10.0%	0
India: IPRS	Other	0	0	0	0.0%	7,571	(717)	6,854	9.5%	0
India: IPRS	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>226,810</b>	<b>(18,145)</b>	<b>208,665</b>	<b>8.0%</b>	<b>122,034</b>	<b>(17,392)</b>	<b>104,643</b>	<b>14.3%</b>	<b>0</b>
<b>Jamaica: JACAP</b>										
Jamaica: JACAP	Broadcast	22,058	(1,765)	20,293	8.0%	2,619	(343)	2,276	13.1%	0
Jamaica: JACAP	Public Performance	57,610	(4,609)	53,001	8.0%	6,388	(1,458)	4,930	22.8%	0
Jamaica: JACAP	Online	0	0	0	0.0%	19,386	(1,939)	17,447	10.0%	0
Jamaica: JACAP	Other	0	0	0	0.0%	6,264	(1,044)	5,219	16.7%	0
Jamaica: JACAP	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>79,668</b>	<b>(6,374)</b>	<b>73,294</b>	<b>8.0%</b>	<b>34,656</b>	<b>(4,784)</b>	<b>29,872</b>	<b>13.8%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Japan: JASRAC</b>										
Japan: JASRAC	Broadcast	6,926,717	(277,069)	6,649,648	4.0%	162,744	(19,700)	143,044	12.1%	0
Japan: JASRAC	Public Performance	1,483,848	(53,775)	1,430,073	3.6%	98,522	(17,873)	80,649	18.1%	0
Japan: JASRAC	Online	3,419,092	(136,764)	3,282,328	4.0%	413,576	(41,407)	372,169	10.0%	0
Japan: JASRAC	Other	20,427	(817)	19,610	4.0%	111,640	(4,730)	106,910	4.2%	0
Japan: JASRAC	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>11,850,084</b>	<b>(468,425)</b>	<b>11,381,659</b>	<b>4.0%</b>	<b>786,482</b>	<b>(83,710)</b>	<b>702,772</b>	<b>10.6%</b>	<b>0</b>
<b>Denmark: KODA</b>										
Denmark: KODA	Broadcast	5,749,429	(229,977)	5,519,452	4.0%	385,554	(54,539)	331,014	14.1%	0
Denmark: KODA	Public Performance	2,000,254	(67,411)	1,932,843	3.4%	363,730	(75,884)	287,846	20.9%	0
Denmark: KODA	Online	3,285,610	(131,424)	3,154,186	4.0%	290,287	(29,166)	261,122	10.0%	0
Denmark: KODA	Other	112,537	(4,501)	108,036	4.0%	35,125	(2,194)	32,931	6.2%	0
Denmark: KODA	Net Income allocated but not yet distributed to other CMOs							(217,701)		0
		<b>11,147,830</b>	<b>(433,313)</b>	<b>10,714,517</b>	<b>3.9%</b>	<b>1,074,696</b>	<b>(161,783)</b>	<b>695,212</b>	<b>15.1%</b>	<b>0</b>
<b>South Korea: KOMCA</b>										
South Korea: KOMCA	Broadcast	680,114	(54,409)	625,705	8.0%	23,742	(3,406)	20,336	14.3%	0
South Korea: KOMCA	Public Performance	296,154	(23,292)	272,862	7.9%	142,685	(15,809)	126,877	11.1%	0
South Korea: KOMCA	Online	1,317,420	(105,392)	1,212,028	8.0%	259,575	(26,000)	233,575	10.0%	0
South Korea: KOMCA	Other	679	(54)	625	8.0%	35,452	(2,998)	32,454	8.5%	0
South Korea: KOMCA	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>2,294,367</b>	<b>(183,148)</b>	<b>2,111,219</b>	<b>8.0%</b>	<b>461,455</b>	<b>(48,213)</b>	<b>413,242</b>	<b>10.4%</b>	<b>0</b>
<b>Lithuania: LATGA-A</b>										
Lithuania: LATGA-A	Broadcast	239,307	(19,145)	220,162	8.0%	13,670	(2,021)	11,650	14.8%	0
Lithuania: LATGA-A	Public Performance	37,831	(2,512)	35,319	6.6%	5,144	(965)	4,179	18.8%	0
Lithuania: LATGA-A	Online	0	0	0	0.0%	14,058	(1,407)	12,651	10.0%	0
Lithuania: LATGA-A	Other	28,396	(2,272)	26,124	8.0%	1,081	(80)	1,001	7.4%	0
Lithuania: LATGA-A	Net Income allocated but not yet distributed to other CMOs							(29,476)		0
		<b>305,534</b>	<b>(23,929)</b>	<b>281,605</b>	<b>7.6%</b>	<b>33,953</b>	<b>(4,472)</b>	<b>3</b>	<b>13.2%</b>	<b>0</b>
<b>Macau: MACA</b>										
Macau: MACA	Broadcast	184	(15)	169	8.0%	0	0	0	0.0%	0
Macau: MACA	Public Performance	26,188	(2,095)	24,093	8.0%	0	0	0	0.0%	0
Macau: MACA	Online	0	0	0	0.0%	7	(1)	6	10.0%	0
Macau: MACA	Other	0	0	0	0.0%	114	(9)	105	8.0%	0
Macau: MACA	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>26,372</b>	<b>(2,110)</b>	<b>24,262</b>	<b>8.0%</b>	<b>121</b>	<b>(10)</b>	<b>111</b>	<b>8.1%</b>	<b>0</b>
<b>Malaysia: MACP</b>										
Malaysia: MACP	Broadcast	100,637	(8,051)	92,586	8.0%	11,767	(1,908)	9,859	16.2%	0
Malaysia: MACP	Public Performance	166,546	(13,324)	153,222	8.0%	20,531	(4,366)	16,165	21.3%	0
Malaysia: MACP	Online	86,032	(6,883)	79,149	8.0%	25,307	(2,571)	22,736	10.2%	0
Malaysia: MACP	Other	13,622	(1,090)	12,532	8.0%	1,764	(140)	1,624	7.9%	0
Malaysia: MACP	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>366,837</b>	<b>(29,347)</b>	<b>337,490</b>	<b>8.0%</b>	<b>59,369</b>	<b>(8,985)</b>	<b>50,384</b>	<b>15.1%</b>	<b>0</b>
<b>Mauritius: MASA</b>										
Mauritius: MASA	Broadcast	0	0	0	0.0%	142	(19)	123	13.2%	0
Mauritius: MASA	Public Performance	0	0	0	0.0%	135	(31)	104	23.0%	0
Mauritius: MASA	Online	0	0	0	0.0%	163	(16)	147	10.0%	0
Mauritius: MASA	Other	0	0	0	0.0%	7	(1)	6	10.2%	0
Mauritius: MASA	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>447</b>	<b>(67)</b>	<b>380</b>	<b>15.0%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
China: MCSC										
China: MCSC	Broadcast	30,235	(2,419)	27,816	8.0%	2,241	(288)	1,953	12.9%	0
China: MCSC	Public Performance	200,778	(16,062)	184,716	8.0%	109,407	(24,651)	84,757	22.5%	0
China: MCSC	Online	188,154	(13,452)	154,702	8.0%	5,177	(518)	4,659	10.0%	0
China: MCSC	Other	4,653	(372)	4,281	8.0%	3,767	(238)	3,529	6.3%	0
China: MCSC	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>403,820</b>	<b>(32,305)</b>	<b>371,515</b>	<b>8.0%</b>	<b>120,592</b>	<b>(25,695)</b>	<b>94,897</b>	<b>21.3%</b>	<b>0</b>
Thailand: MCT										
Thailand: MCT	Broadcast	44,175	(3,534)	40,641	8.0%	163	(23)	140	14.1%	0
Thailand: MCT	Public Performance	66,640	(5,231)	61,409	7.8%	123,388	(28,379)	95,009	23.0%	0
Thailand: MCT	Online	56,441	(4,515)	51,926	8.0%	9,236	(924)	8,312	10.0%	0
Thailand: MCT	Other	26,914	(2,153)	24,761	8.0%	1,111	(64)	1,047	5.8%	0
Thailand: MCT	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>194,170</b>	<b>(15,433)</b>	<b>178,737</b>	<b>7.9%</b>	<b>133,898</b>	<b>(29,390)</b>	<b>104,508</b>	<b>21.9%</b>	<b>0</b>
Turkey: MESAM										
Turkey: MESAM	Broadcast	76,296	(6,104)	70,192	8.0%	12,196	(1,737)	10,459	14.2%	0
Turkey: MESAM	Public Performance	53,538	(4,283)	49,255	8.0%	14,310	(2,902)	11,407	20.3%	0
Turkey: MESAM	Online	38,396	(3,072)	35,324	8.0%	44,271	(4,428)	39,843	10.0%	0
Turkey: MESAM	Other	0	0	0	0.0%	989	(84)	905	8.5%	0
Turkey: MESAM	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>168,230</b>	<b>(13,459)</b>	<b>154,771</b>	<b>8.0%</b>	<b>71,765</b>	<b>(9,151)</b>	<b>62,614</b>	<b>12.8%</b>	<b>0</b>
Turkey: MSG										
Turkey: MSG	Broadcast	0	0	0	0.0%	1	(0)	1	9.5%	0
Turkey: MSG	Public Performance	0	0	0	0.0%	0	(0)	0	23.0%	0
Turkey: MSG	Online	0	0	0	0.0%	21,834	(2,183)	19,651	10.0%	0
Turkey: MSG	Other	0	0	0	0.0%	44	0	44	0.0%	0
Turkey: MSG	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>21,878</b>	<b>(2,183)</b>	<b>19,695</b>	<b>10.0%</b>	<b>0</b>
Bulgaria: MUSICAUTOR										
Bulgaria: MUSICAUTOR	Broadcast	262,281	(20,982)	241,299	8.0%	2,775	(344)	2,431	12.4%	0
Bulgaria: MUSICAUTOR	Public Performance	59,938	(4,691)	55,247	7.8%	4,374	(950)	3,423	21.7%	0
Bulgaria: MUSICAUTOR	Online	0	0	0	0.0%	13,306	(1,330)	11,975	10.0%	0
Bulgaria: MUSICAUTOR	Other	0	0	0	0.0%	977	(66)	911	6.8%	0
Bulgaria: MUSICAUTOR	Net Income allocated but not yet distributed to other CMOs							(18,740)		0
		<b>322,219</b>	<b>(25,673)</b>	<b>296,546</b>	<b>8.0%</b>	<b>21,432</b>	<b>(2,691)</b>	<b>0</b>	<b>12.6%</b>	<b>0</b>
Taiwan: MUST										
Taiwan: MUST	Broadcast	142,151	(11,372)	130,779	8.0%	5,831	(836)	4,995	14.3%	0
Taiwan: MUST	Public Performance	47,869	(3,830)	44,039	8.0%	71,201	(9,887)	61,314	13.9%	0
Taiwan: MUST	Online	461,858	(36,949)	424,909	8.0%	6,407	(643)	5,764	10.0%	0
Taiwan: MUST	Other	1,244	(99)	1,145	8.0%	1,596	(110)	1,487	6.9%	0
Taiwan: MUST	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>653,122</b>	<b>(52,249)</b>	<b>600,873</b>	<b>8.0%</b>	<b>85,035</b>	<b>(11,476)</b>	<b>73,559</b>	<b>13.5%</b>	<b>0</b>
Denmark: NCB										
Denmark: NCB	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Denmark: NCB	Public Performance	0	0	0	0.0%	0	0	0	0.0%	0
Denmark: NCB	Online	499,333	(33,943)	465,390	6.8%	0	0	0	0.0%	0
Denmark: NCB	Other	0	0	0	0.0%	0	0	0	0.0%	0
Denmark: NCB	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>499,333</b>	<b>(33,943)</b>	<b>465,390</b>	<b>6.8%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>

Czech Republic: OSA		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Czech Republic: OSA	Broadcast	654,059	(52,325)	601,734	8.0%	23,128	(3,083)	20,065	13.2%	0
Czech Republic: OSA	Public Performance	1,072,895	(70,151)	1,002,744	6.5%	21,784	(4,004)	17,779	18.4%	0
Czech Republic: OSA	Online	159,306	(12,745)	146,561	8.0%	21,697	(2,188)	19,509	10.1%	0
Czech Republic: OSA	Other	2,503	(200)	2,303	8.0%	4,694	(456)	4,238	9.7%	0
Czech Republic: OSA	Net Income allocated but not yet distributed to other CMOs							(61,572)		0
		1,888,763	(135,421)	1,753,342	7.2%	71,302	(9,711)	18	13.6%	0
Montenegro: PAM CG		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Montenegro: PAM CG	Broadcast	9,324	(746)	8,578	8.0%	67	(9)	58	13.6%	0
Montenegro: PAM CG	Public Performance	22	(2)	20	8.0%	31	(7)	24	23.0%	0
Montenegro: PAM CG	Online	0	0	0	0.0%	5	(0)	4	10.5%	0
Montenegro: PAM CG	Other	0	0	0	0.0%	18	(1)	17	8.0%	0
Montenegro: PAM CG	Net Income allocated but not yet distributed to other CMOs							(105)		0
		9,346	(748)	8,598	8.0%	121	(18)	(3)	15.0%	0
Belgium: SABAM		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Belgium: SABAM	Broadcast	3,115,393	(249,232)	2,866,161	8.0%	161,539	(22,615)	138,924	14.0%	0
Belgium: SABAM	Public Performance	2,953,333	(212,650)	2,740,683	7.2%	203,326	(43,226)	160,100	21.3%	0
Belgium: SABAM	Online	272,509	(21,801)	250,708	8.0%	156,415	(15,738)	140,677	10.1%	0
Belgium: SABAM	Other	5,088	(407)	4,681	8.0%	42,935	(4,137)	38,798	9.6%	0
Belgium: SABAM	Net Income allocated but not yet distributed to other CMOs							(104,241)		0
		6,346,323	(484,090)	5,862,233	7.6%	564,214	(85,715)	374,258	15.2%	0
France: SACEM		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
France: SACEM	Broadcast	11,170,632	(446,825)	10,723,807	4.0%	2,246,225	(301,805)	1,944,419	13.4%	0
France: SACEM	Public Performance	11,202,154	(399,192)	10,802,962	3.6%	1,702,756	(360,045)	1,342,711	21.1%	0
France: SACEM	Online	21,209,943	(848,398)	20,361,545	4.0%	1,314,254	(132,316)	1,181,938	10.1%	0
France: SACEM	Other	0	0	0	0.0%	201,738	(22,159)	179,579	11.0%	0
France: SACEM	Net Income allocated but not yet distributed to other CMOs							(2,539,340)		0
		43,582,729	(1,694,414)	41,888,315	3.9%	5,464,973	(616,325)	2,109,308	14.9%	0
El Salvador: SACIM		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
El Salvador: SACIM	Broadcast	1,326	(106)	1,220	8.0%	0	0	0	0.0%	0
El Salvador: SACIM	Public Performance	5,378	(430)	4,948	8.0%	0	0	0	0.0%	0
El Salvador: SACIM	Online	58,468	(4,677)	53,791	8.0%	0	0	0	0.0%	0
El Salvador: SACIM	Other	0	0	0	0.0%	0	0	0	0.0%	0
El Salvador: SACIM	Net Income allocated but not yet distributed to other CMOs							0		0
		65,172	(5,214)	59,958	8.0%	0	0	0	0.0%	0
Mexico: SACM		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Mexico: SACM	Broadcast	288,789	(23,103)	265,686	8.0%	16,675	(2,427)	14,248	14.6%	0
Mexico: SACM	Public Performance	1,422,998	(31,514)	1,391,484	2.2%	51,799	(7,016)	44,783	13.5%	0
Mexico: SACM	Online	2,232,819	(178,625)	2,054,194	8.0%	347,699	(34,748)	312,951	10.0%	0
Mexico: SACM	Other	0	0	0	0.0%	41,677	(5,781)	35,895	13.9%	0
Mexico: SACM	Net Income allocated but not yet distributed to other CMOs							(111,302)		0
		3,944,606	(233,242)	3,711,364	5.9%	457,850	(49,973)	296,575	10.9%	0
Venezuela: SACVEN		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Venezuela: SACVEN	Broadcast	0	0	0	0.0%	651	(91)	560	13.9%	0
Venezuela: SACVEN	Public Performance	0	0	0	0.0%	490	(111)	379	22.6%	0
Venezuela: SACVEN	Online	0	0	0	0.0%	171	(17)	154	10.1%	0
Venezuela: SACVEN	Other	0	0	0	0.0%	2,251	(448)	1,802	19.9%	0
Venezuela: SACVEN	Net Income allocated but not yet distributed to other CMOs							0		0
		0	0	0	0.0%	3,563	(667)	2,896	18.7%	0

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Argentina: SADAIC</b>										
Argentina: SADAIC	Broadcast	156,818	(12,545)	144,273	8.0%	18,464	(2,322)	16,142	12.6%	0
Argentina: SADAIC	Public Performance	735,127	(34,478)	700,649	4.7%	14,250	(3,187)	11,064	22.4%	0
Argentina: SADAIC	Online	460,421	(36,834)	423,587	8.0%	55,027	(5,506)	49,522	10.0%	0
Argentina: SADAIC	Other	0	0	0	0.0%	24,493	(2,981)	21,513	12.2%	0
Argentina: SADAIC	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>1,352,366</b>	<b>(83,856)</b>	<b>1,268,510</b>	<b>6.2%</b>	<b>112,235</b>	<b>(13,995)</b>	<b>98,240</b>	<b>12.5%</b>	<b>0</b>
<b>South Africa: SAMRO</b>										
South Africa: SAMRO	Broadcast	1,387,684	(111,015)	1,276,669	8.0%	114,619	(16,974)	97,646	14.8%	0
South Africa: SAMRO	Public Performance	25,673	(2,054)	23,619	8.0%	67,033	(12,858)	54,175	19.2%	0
South Africa: SAMRO	Online	126,266	(10,101)	116,165	8.0%	282,088	(28,205)	253,883	10.0%	0
South Africa: SAMRO	Other	0	0	0	0.0%	7,905	(673)	7,232	8.5%	0
South Africa: SAMRO	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>1,539,623</b>	<b>(123,170)</b>	<b>1,416,453</b>	<b>8.0%</b>	<b>471,646</b>	<b>(58,710)</b>	<b>412,936</b>	<b>12.4%</b>	<b>0</b>
<b>Ecuador: SAYCE</b>										
Ecuador: SAYCE	Broadcast	0	0	0	0.0%	118	(15)	102	12.9%	0
Ecuador: SAYCE	Public Performance	38,955	(2,249)	36,706	5.8%	167	(38)	129	23.0%	0
Ecuador: SAYCE	Online	43,200	(3,456)	39,744	8.0%	306	(31)	275	10.0%	0
Ecuador: SAYCE	Other	25,241	(2,019)	23,222	0.0%	912	(40)	871	4.4%	0
Ecuador: SAYCE	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>107,396</b>	<b>(7,724)</b>	<b>99,672</b>	<b>7.2%</b>	<b>1,502</b>	<b>(125)</b>	<b>1,378</b>	<b>8.3%</b>	<b>0</b>
<b>Colombia: SAYCO</b>										
Colombia: SAYCO	Broadcast	0	0	0	0.0%	9,129	(1,376)	7,752	15.1%	0
Colombia: SAYCO	Public Performance	150,451	(1,413)	149,038	0.9%	3,166	(696)	2,470	22.0%	0
Colombia: SAYCO	Online	0	0	0	0.0%	11,794	(1,181)	10,613	10.0%	0
Colombia: SAYCO	Other	0	0	0	0.0%	8,152	(1,594)	6,557	19.6%	0
Colombia: SAYCO	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>150,451</b>	<b>(1,413)</b>	<b>149,038</b>	<b>0.9%</b>	<b>32,240</b>	<b>(4,847)</b>	<b>27,393</b>	<b>15.0%</b>	<b>0</b>
<b>Slovenia: SAZAS</b>										
Slovenia: SAZAS	Broadcast	202,862	(16,229)	186,633	8.0%	4,011	(511)	3,500	12.8%	0
Slovenia: SAZAS	Public Performance	197,622	(14,691)	182,931	7.4%	5,207	(623)	4,583	12.0%	0
Slovenia: SAZAS	Online	412	(33)	379	8.0%	2,328	(234)	2,093	10.1%	0
Slovenia: SAZAS	Other	0	0	0	0.0%	349	(26)	323	7.3%	0
Slovenia: SAZAS	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>400,896</b>	<b>(30,953)</b>	<b>369,943</b>	<b>7.7%</b>	<b>11,895</b>	<b>(1,395)</b>	<b>10,500</b>	<b>11.7%</b>	<b>0</b>
<b>Brazil: SBACEM</b>										
Brazil: SBACEM	Broadcast	0	0	0	0.0%	470	(63)	407	13.4%	0
Brazil: SBACEM	Public Performance	0	0	0	0.0%	2,255	(502)	1,753	22.3%	0
Brazil: SBACEM	Online	0	0	0	0.0%	429	(43)	386	10.1%	0
Brazil: SBACEM	Other	0	0	0	0.0%	2,312	(460)	1,852	19.9%	0
Brazil: SBACEM	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>5,467</b>	<b>(1,068)</b>	<b>4,398</b>	<b>19.5%</b>	<b>0</b>
<b>Chile: SCD</b>										
Chile: SCD	Broadcast	342,107	(27,369)	314,738	8.0%	3,111	(404)	2,707	13.0%	0
Chile: SCD	Public Performance	138,276	(4,599)	133,677	3.3%	4,411	(947)	3,464	21.5%	0
Chile: SCD	Online	167,779	(13,422)	154,357	8.0%	10,938	(1,095)	9,843	10.0%	0
Chile: SCD	Other	67,717	(5,417)	62,300	8.0%	28,720	(1,002)	27,718	3.5%	0
Chile: SCD	Net Income allocated but not yet distributed to other CMOs					0		0		0
		<b>715,879</b>	<b>(50,807)</b>	<b>665,072</b>	<b>7.1%</b>	<b>47,179</b>	<b>(3,447)</b>	<b>43,732</b>	<b>7.3%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
USA: SESAC										
USA: SESAC	Broadcast	1,396,140	(8,219)	1,387,921	0.6%	828,611	(110,395)	718,217	13.3%	0
USA: SESAC	Public Performance	153,419	(3,020)	150,399	2.0%	1,569,670	(300,716)	1,268,954	19.2%	0
USA: SESAC	Online	397,281	(1,828)	395,453	0.5%	3,525,691	(352,696)	3,172,995	10.0%	0
USA: SESAC	Other	0	0	0	0.0%	124,225	(18,079)	106,146	14.6%	146,998
USA: SESAC	Net Income allocated but not yet distributed to other CMOs							0		
		<b>1,946,840</b>	<b>(13,068)</b>	<b>1,933,772</b>	<b>0.7%</b>	<b>6,048,198</b>	<b>(781,886)</b>	<b>5,266,312</b>	<b>12.9%</b>	<b>146,998</b>
Spain: SGAE										
Spain: SGAE	Broadcast	2,975,002	(238,000)	2,737,002	8.0%	149,569	(20,694)	128,875	13.8%	0
Spain: SGAE	Public Performance	4,854,816	(268,041)	4,586,775	5.5%	217,497	(45,128)	172,369	20.7%	0
Spain: SGAE	Online	1,002,090	(80,167)	921,923	8.0%	463,143	(46,399)	416,744	10.0%	0
Spain: SGAE	Other	0	0	0	0.0%	128,131	(15,461)	112,670	12.1%	0
Spain: SGAE	Net Income allocated but not yet distributed to other CMOs							0		
		<b>8,831,908</b>	<b>(586,208)</b>	<b>8,245,700</b>	<b>6.6%</b>	<b>958,340</b>	<b>(127,682)</b>	<b>830,659</b>	<b>13.3%</b>	<b>0</b>
Dominican Republic: SGACEDOM										
Dominican Republic: SGACEDOM	Broadcast	1,460	(117)	1,343	8.0%	5	(1)	5	16.5%	0
Dominican Republic: SGACEDOM	Public Performance	12,787	(1,023)	11,764	8.0%	0	(0)	0	23.0%	0
Dominican Republic: SGACEDOM	Online	0	0	0	0.0%	80	(8)	72	10.0%	0
Dominican Republic: SGACEDOM	Other	3,468	(277)	3,191	8.0%	8	(1)	8	8.0%	0
Dominican Republic: SGACEDOM	Net Income allocated but not yet distributed to other CMOs							(85)	0.0%	0
		<b>17,715</b>	<b>(1,417)</b>	<b>16,298</b>	<b>8.0%</b>	<b>94</b>	<b>(10)</b>	<b>(0)</b>	<b>10.2%</b>	<b>0</b>
Italy: SIAE										
Italy: SIAE	Broadcast	4,966,656	(198,667)	4,767,991	4.0%	359,260	(51,966)	307,294	14.5%	0
Italy: SIAE	Public Performance	7,989,884	(239,066)	7,750,818	3.0%	748,156	(148,627)	599,529	19.9%	0
Italy: SIAE	Online	1,182,051	(47,282)	1,134,769	4.0%	443,334	(44,503)	398,831	10.0%	0
Italy: SIAE	Other	2,170	(87)	2,083	4.0%	109,396	(10,602)	98,794	9.7%	0
Italy: SIAE	Net Income allocated but not yet distributed to other CMOs							0		
		<b>14,140,763</b>	<b>(485,102)</b>	<b>13,655,661</b>	<b>3.4%</b>	<b>1,660,146</b>	<b>(255,699)</b>	<b>1,404,448</b>	<b>15.4%</b>	<b>0</b>
Brazil: SICAM										
Brazil: SICAM	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Brazil: SICAM	Public Performance	0	0	0	0.0%	0	0	0	0.0%	0
Brazil: SICAM	Online	0	0	0	0.0%	811	(81)	730	10.0%	0
Brazil: SICAM	Other	0	0	0	0.0%	0	0	0	0.0%	0
Brazil: SICAM	Net Income allocated but not yet distributed to other CMOs							0		
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>811</b>	<b>(81)</b>	<b>730</b>	<b>10.0%</b>	<b>0</b>
Canada: SOCAN										
Canada: SOCAN	Broadcast	5,030,842	(402,467)	4,628,375	8.0%	1,797,275	(238,874)	1,558,401	13.3%	0
Canada: SOCAN	Public Performance	1,588,632	(47,544)	1,541,088	3.0%	2,150,723	(397,030)	1,753,694	18.5%	0
Canada: SOCAN	Online	5,399,212	(431,938)	4,967,274	8.0%	5,543,602	(554,982)	4,988,620	10.0%	0
Canada: SOCAN	Other	232,265	(18,581)	213,684	8.0%	258,145	(22,102)	236,043	8.6%	152
Canada: SOCAN	Net Income allocated but not yet distributed to other CMOs							0		
		<b>12,250,951</b>	<b>(900,530)</b>	<b>11,350,421</b>	<b>7.4%</b>	<b>9,749,745</b>	<b>(1,212,988)</b>	<b>8,536,758</b>	<b>12.4%</b>	<b>152</b>
Bolivia: SOBODAYCOM										
Bolivia: SOBODAYCOM	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Bolivia: SOBODAYCOM	Public Performance	0	0	0	0.0%	0	0	0	0.0%	0
Bolivia: SOBODAYCOM	Online	0	0	0	0.0%	0	0	0	0.0%	0
Bolivia: SOBODAYCOM	Other	1,097	(88)	1,009	8.0%	0	0	0	0.0%	0
Bolivia: SOBODAYCOM	Net Income allocated but not yet distributed to other CMOs							0		
		<b>1,097</b>	<b>(88)</b>	<b>1,009</b>	<b>8.0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
<b>Brazil: SOCINPRO</b>										
Brazil: SOCINPRO	Broadcast	0	0	0	0.0%	504	(67)	437	13.3%	0
Brazil: SOCINPRO	Public Performance	0	0	0	0.0%	1,539	(347)	1,192	22.5%	0
Brazil: SOCINPRO	Online	0	0	0	0.0%	2,379	(238)	2,141	10.0%	0
Brazil: SOCINPRO	Other	0	0	0	0.0%	119	(19)	100	16.1%	0
Brazil: SOCINPRO	Net Income allocated but not yet distributed to other CMOs							0		
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>4,540</b>	<b>(671)</b>	<b>3,870</b>	<b>14.8%</b>	<b>0</b>
<b>Serbia &amp; Montenegro: SOKOJ</b>										
Serbia & Montenegro: SOKOJ	Broadcast	352,421	(28,194)	324,227	8.0%	15,371	(2,106)	13,265	13.7%	0
Serbia & Montenegro: SOKOJ	Public Performance	24,463	(1,957)	22,506	8.0%	4,069	(936)	3,133	23.0%	0
Serbia & Montenegro: SOKOJ	Online	415	(33)	382	8.0%	2,384	(239)	2,144	10.0%	0
Serbia & Montenegro: SOKOJ	Other	0	0	0	0.0%	5,568	(424)	5,145	7.6%	0
Serbia & Montenegro: SOKOJ	Net Income allocated but not yet distributed to other CMOs							(23,685)		
		<b>377,299</b>	<b>(30,184)</b>	<b>347,115</b>	<b>8.0%</b>	<b>27,392</b>	<b>(3,795)</b>	<b>2</b>	<b>13.5%</b>	<b>0</b>
<b>Slovakia: SOZA</b>										
Slovakia: SOZA	Broadcast	422,364	(33,789)	388,575	8.0%	4,449	(562)	3,887	12.6%	0
Slovakia: SOZA	Public Performance	63,017	(3,414)	59,603	5.4%	1,996	(459)	1,537	23.0%	0
Slovakia: SOZA	Online	864	(69)	795	8.0%	10,271	(1,026)	9,245	10.0%	0
Slovakia: SOZA	Other	4,494	(360)	4,134	8.0%	2,510	(189)	2,321	7.5%	0
Slovakia: SOZA	Net Income allocated but not yet distributed to other CMOs							(16,990)		
		<b>490,739</b>	<b>(37,632)</b>	<b>453,107</b>	<b>7.7%</b>	<b>19,226</b>	<b>(2,236)</b>	<b>0</b>	<b>11.6%</b>	<b>0</b>
<b>Portugal: SPA</b>										
Portugal: SPA	Broadcast	664,742	(53,179)	611,563	8.0%	168,811	(25,058)	143,753	14.8%	0
Portugal: SPA	Public Performance	1,307,608	(78,267)	1,229,341	6.0%	13,344	(2,576)	10,769	19.3%	0
Portugal: SPA	Online	60,262	(4,821)	55,441	8.0%	36,808	(3,680)	33,128	10.0%	0
Portugal: SPA	Other	338,668	(27,093)	311,575	8.0%	22,418	(1,322)	21,096	5.9%	0
Portugal: SPA	Net Income allocated but not yet distributed to other CMOs							0		
		<b>2,371,280</b>	<b>(163,360)</b>	<b>2,207,920</b>	<b>6.9%</b>	<b>241,382</b>	<b>(32,636)</b>	<b>208,746</b>	<b>13.5%</b>	<b>0</b>
<b>Panama: SPAC</b>										
Panama: SPAC	Broadcast	0	0	0	0.0%	7	(1)	6	13.2%	0
Panama: SPAC	Public Performance	0	0	0	0.0%	25	(6)	19	23.0%	0
Panama: SPAC	Online	0	0	0	0.0%	17	(2)	15	10.0%	0
Panama: SPAC	Other	0	0	0	0.0%	24	(4)	20	15.6%	0
Panama: SPAC	Net Income allocated but not yet distributed to other CMOs							0		
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>72</b>	<b>(12)</b>	<b>60</b>	<b>16.7%</b>	<b>0</b>
<b>Iceland: STEF</b>										
Iceland: STEF	Broadcast	0	0	0	0.0%	23,011	(3,197)	19,814	13.9%	0
Iceland: STEF	Public Performance	0	0	0	0.0%	118,875	(26,847)	92,028	22.6%	0
Iceland: STEF	Online	0	0	0	0.0%	38,808	(3,907)	34,901	10.1%	0
Iceland: STEF	Other	0	0	0	0.0%	1,904	(286)	1,618	15.0%	0
Iceland: STEF	Net Income allocated but not yet distributed to other CMOs							(115,395)		
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>182,598</b>	<b>(34,238)</b>	<b>32,965</b>	<b>18.8%</b>	<b>0</b>
<b>Sweden: STIM</b>										
Sweden: STIM	Broadcast	2,270,521	(181,642)	2,088,879	8.0%	976,843	(141,274)	835,569	14.5%	0
Sweden: STIM	Public Performance	1,764,242	(120,634)	1,643,608	6.8%	2,612,472	(535,886)	2,076,586	20.5%	0
Sweden: STIM	Online	2,407,437	(192,596)	2,214,841	8.0%	594,829	(59,796)	535,033	10.1%	0
Sweden: STIM	Other	174,576	(13,966)	160,610	8.0%	118,797	(15,997)	102,800	13.5%	0
Sweden: STIM	Net Income allocated but not yet distributed to other CMOs							(818,384)		
		<b>6,616,776</b>	<b>(508,839)</b>	<b>6,107,937</b>	<b>7.7%</b>	<b>4,302,941</b>	<b>(752,953)</b>	<b>2,731,604</b>	<b>17.5%</b>	<b>0</b>

		Gross Income [17]	Amounts deductible by PRS for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [18]	%	Paid Direct [19]
Switzerland: SUISA	Broadcast	3,923,338	(313,869)	3,609,469	8.0%	162,951	(22,732)	140,219	14.0%	0
Switzerland: SUISA	Public Performance	2,525,016	(122,856)	2,402,160	4.9%	249,372	(48,180)	201,192	19.3%	0
Switzerland: SUISA	Online	359,009	(28,721)	330,288	8.0%	196,525	(19,753)	176,772	10.1%	0
Switzerland: SUISA	Other	506,861	(40,549)	466,312	8.0%	53,848	(5,067)	48,781	9.4%	0
Switzerland: SUISA	Net Income allocated but not yet distributed to other CMOs							(139,191)		0
		<b>7,314,224</b>	<b>(605,995)</b>	<b>6,808,229</b>	<b>6.3%</b>	<b>662,696</b>	<b>(95,732)</b>	<b>427,773</b>	<b>14.4%</b>	<b>0</b>
Finland: TEOSTO	Broadcast	2,815,336	(225,227)	2,590,109	8.0%	89,311	(12,836)	76,474	14.4%	0
Finland: TEOSTO	Public Performance	868,894	(67,090)	801,804	7.7%	202,991	(41,866)	161,125	20.6%	0
Finland: TEOSTO	Online	311,020	(24,882)	286,138	8.0%	52,392	(5,260)	47,132	10.0%	0
Finland: TEOSTO	Other	89,165	(7,133)	82,032	8.0%	11,302	(1,207)	10,095	10.7%	0
Finland: TEOSTO	Net Income allocated but not yet distributed to other CMOs							(74,965)		0
		<b>4,084,415</b>	<b>(324,332)</b>	<b>3,760,083</b>	<b>7.9%</b>	<b>355,995</b>	<b>(61,169)</b>	<b>219,861</b>	<b>17.2%</b>	<b>0</b>
Norway: TONO	Broadcast	1,720,871	(137,670)	1,583,201	8.0%	97,333	(13,402)	83,931	13.8%	0
Norway: TONO	Public Performance	478,031	(29,196)	448,835	6.1%	209,125	(44,201)	164,924	21.1%	0
Norway: TONO	Online	764,453	(61,156)	703,297	8.0%	179,789	(18,037)	161,752	10.0%	0
Norway: TONO	Other	12,239	(979)	11,260	8.0%	1,862	(2,007)	16,855	10.6%	0
Norway: TONO	Net Income allocated but not yet distributed to other CMOs							(113,711)		0
		<b>2,975,594</b>	<b>(229,001)</b>	<b>2,746,593</b>	<b>7.7%</b>	<b>505,108</b>	<b>(77,646)</b>	<b>313,752</b>	<b>15.4%</b>	<b>0</b>
Ukraine: UACRR	Broadcast	0	0	0	0.0%	6,354	(836)	5,518	13.2%	0
Ukraine: UACRR	Public Performance	0	0	0	0.0%	15,551	(1,704)	13,847	11.0%	0
Ukraine: UACRR	Online	0	0	0	0.0%	11,373	(1,146)	10,227	10.1%	0
Ukraine: UACRR	Other	0	0	0	0.0%	152	(28)	124	18.2%	0
Ukraine: UACRR	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>33,429</b>	<b>(3,714)</b>	<b>29,716</b>	<b>11.1%</b>	<b>0</b>
Brazil: UBC	Broadcast	3,416,294	(273,304)	3,142,990	8.0%	29,652	(3,951)	25,701	13.3%	0
Brazil: UBC	Public Performance	2,802,615	(197,038)	2,605,577	7.0%	46,796	(10,218)	36,578	21.8%	0
Brazil: UBC	Online	2,217,398	(177,392)	2,040,006	8.0%	148,765	(14,875)	133,890	10.0%	0
Brazil: UBC	Other	23,297	(1,864)	21,433	8.0%	120,591	(9,833)	110,758	8.2%	0
Brazil: UBC	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>8,459,604</b>	<b>(649,598)</b>	<b>7,810,006</b>	<b>7.7%</b>	<b>345,803</b>	<b>(38,877)</b>	<b>306,927</b>	<b>11.2%</b>	<b>0</b>
Romania: UCMR-ADA	Broadcast	885,401	(70,832)	814,569	8.0%	9,747	(1,244)	8,503	12.8%	0
Romania: UCMR-ADA	Public Performance	875,518	(65,851)	809,667	7.5%	23,931	(5,122)	18,809	21.4%	0
Romania: UCMR-ADA	Online	169,213	(13,537)	155,676	8.0%	242,540	(24,249)	218,291	10.0%	0
Romania: UCMR-ADA	Other	0	0	0	0.0%	18,075	(1,416)	16,659	7.8%	0
Romania: UCMR-ADA	Net Income allocated but not yet distributed to other CMOs							(218,073)		0
		<b>1,930,132</b>	<b>(150,221)</b>	<b>1,779,911</b>	<b>7.8%</b>	<b>294,294</b>	<b>(32,031)</b>	<b>44,189</b>	<b>10.9%</b>	<b>0</b>
Spain: UNISON	Broadcast	0	0	0	0.0%	65	(9)	56	13.5%	0
Spain: UNISON	Public Performance	0	0	0	0.0%	781	(180)	601	23.0%	0
Spain: UNISON	Online	0	0	0	0.0%	3,825	(383)	3,442	10.0%	0
Spain: UNISON	Other	0	0	0	0.0%	9	(2)	7	19.3%	0
Spain: UNISON	Net Income allocated but not yet distributed to other CMOs							0		0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>4,679</b>	<b>(673)</b>	<b>4,107</b>	<b>12.2%</b>	<b>0</b>



## Part 6

# General Regulatory Information

The Information presented in the Annual Transparency Report includes that which is that required by Regulation 21 of the Collective Management of Copyright (EU Directive) Regulations 2016. The accounting information subject to audit are those defined in section 21(2)(b) of these Regulations, as presented in Part 1 through Part 6.1.

1. Financial Statements - Please refer to pages 24-30 of the Annual Report and Financial Statements for year ended 31 December 2023, which are published following the PRS AGM.  
company and the operating company of PRS); the Audit Committee; the Nomination Committee; the Remuneration Committee; the Conflicts Committee; the Distribution Committee; and the Licensing Committee.”
2. A Report on Activities - Please refer to the strategic report on pages 1-14 in the PRS Financial Statements.
3. Refusals to Grant a Licence - There have been no refusals to grant a licence during the reporting year as referred to in regulation 15(5)(b)(ii).
4. Legal structure: PRS is a private company limited by guarantee.
5. Governance structure: PRS is run by a Members' Council (“Council”) responsible for the governance of the company in line with its Articles of Association and Rules & Regulations. The Council and Council Members constitute respectively the Board and Directors of PRS for all company law purposes and, collectively, the supervisory function under regulation 8 of the Collective Management of Copyright (EU Directive) Regulations 2016. The Council comprises 23 Council Members appointed by the membership - 9 writers, 9 publishers, 4 independent non-executive Council Members and one executive Council Member, the Chief Executive Officer. The Council mandates certain authorities to: the Board of PRS for Music Ltd (a wholly owned subsidiary
6. Subsidiary Companies - Please refer to note 14 (page 48) in the PRS Financial Statements.
7. Directors' Remuneration and Benefits - Please refer to note 7 (pages 42-43) in the PRS Financial Statements.
8. Special Report on Social, Cultural and Educational Services - Please refer to the respective Annual Reports of PRS Foundation and PRS Members' Benevolent Fund.
9. ATR Audit Report – Deloitte LLP have conducted an audit of the Annual Transparency Report in accordance with International Standards on Auditing (UK) (ISAs(UK)). Those procedures assist the directors of Performing Right Society Limited (the “company”) in fulfilling its obligation to report under regulation 21(2)(b) of the Collective Management of Copyright (EU Directive) Regulations 2016. Their audit report is attached as Part 7.

## 10. Distribution Frequency

Use	Distribution frequency
Broadcast	Quarterly
Online	Quarterly
International	Quarterly/Monthly
Public Performance	Quarterly/Monthly
Non-Licence Revenue	Biannual

12. No deductions were made for educational purposes.

11. Non-Distributable Amounts – PRS holds £0 non-distributable amounts. Where PRS has been unable to identify one or more of the rightsholders within three years from the end of the financial year (31st December) in which the royalties for the use of the works concerned were collected, the royalties not falling within the categories described above are deemed to be “non-distributable”. It is the policy of PRS to not hold any non-distributable amounts as any amounts for which right holders cannot be identified after three years are distributed pro-rata in accordance with Rules 2(gb) and 2(gc) of PRS’s Rules and Regulations, unless prior to such distribution the PRS Members’ Council directs that the whole or part of such sums be applied for the purposes of supporting PRS social, cultural and/or other object specified in Article 58 of PRS’s Articles of Association. The PRS Members’ Council did not make such a direction in 2023 and, as a result, this report does not contain an analysis of transfers from non-distributable income to distributable and/or other PRS-Constitutional purposes as the case may be.

**INDEPENDENT AUDITOR'S REPORT TO THE PERFORMING RIGHTS SOCIETY LIMITED ON THE ANNUAL TRANSPARENCY REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

**Opinion**

We have audited the Accounting Information referred to in paragraph (4)(a), (g), (h), (i), (j) and (k) of Regulation 21 of the Collective Management of Copyright (EU Directive) Regulations 2016 (“the Accounting Information”) as presented in the Annual Transparency Report for the year ended 31 December 2023.

In our opinion, the Accounting Information is prepared, in all material respects, in accordance with paragraph (4)(a), (g), (h), (i), (j) and (k) of Regulation 21 of the Collective Management of Copyright (EU Directive) Regulations 2016.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (‘ISAs (UK)’) including ISA (UK) 800 and ISA (UK) 805. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Accounting Information section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the Accounting Information schedule in the UK, including the Financial Reporting Council’s (the ‘FRC’s’) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter – Basis of Accounting**

We draw attention to the Basis of Preparation in Part 6, which describes the basis of information presented in the Annual Transparency Report as being that required by Regulation 21 of the Collective Management of Copyright (EU Directive) Regulations 2016. The Accounting Information which is subject to audit is that defined in section 21 (2) (b) of these Regulations, as presented in Part 1 through Part 6.1. As a result, the Accounting Information may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Directors**

The directors are responsible for the preparation of the Accounting Information in accordance with Regulation 21 of the Collective Management of Copyright (EU Directive) Regulations 2016, and for such internal control as directors determine is necessary to enable the preparation of the Accounting Information that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibilities for the Audit of the Accounting Information**

Our objectives are to obtain reasonable assurance about whether the Accounting Information is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Accounting Information.

A further description of our responsibilities for the audit of the Accounting Information is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the requirements of the Collective Management of Copyright (EU Directive) Regulations 2016, being the principal laws which govern the preparation of the Accounting Information, the nature of the portions of the Accounting Information subject to our audit and the related control environment, and reviewed the Directors' documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We discussed among the audit engagement team and relevant internal specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the Accounting Information.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing the disclosures within the Accounting Information by testing to supporting documentation to assess compliance with the Collective Management of Copyright (EU Directive) Regulations 2016;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

### **Use of our report**

This report is made solely to the Company's directors, as a body, in accordance with the Collective Management of Copyright (EU Directive) Regulations 2016 and our engagement letter dated 19 March 2024 for the purpose of the audit of the Annual Transparency Report of the Company for the year ended 31 December 2023 required by Regulation 21 of the Collective Management of Copyright (EU Directive) Regulations 2016. Our audit work has been undertaken so that we might state to the Company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our audit work, for this report, or for the opinions we form.

*Deloitte LLP*

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25 April 2024



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