

21 October 2011

## Q3 Interim Management Statement

Quarto (Full List: QRT.L), one of the largest international co-edition book publishers based in London, announces its Interim Management Statement for the period ended 30 September 2011.

In contrast to the prevailing economic strains and uncertainties, Quarto's solid results for the 9 months, and the trailing 12 months, ended September 30, 2011 demonstrate real growth and higher profits. Although the UK accounts for only about 16 per cent of group revenues, much improved trading in the third quarter, with a bestselling launch of the paperback version of *The Secret Life of Bletchley Park*, resumed buying by the newly invigorated Waterstone's chain, and a useful maiden contribution from Frances Lincoln, acquired in mid-August, are worth noting, and counter the generally negative rumblings coming from the high street.

Last week's Frankfurt Book Fair, the leading international book publishing trade show, was businesslike and productive, and we remain comfortable that, in the final, and important, last quarter of the year we shall meet our expectations for the full year.

Unaudited results, before amortization of non-current intangibles and non-recurring items, for the nine months to September 30, 2011:

Nine months to September 30, 2011 (\$'000)	Results		Growth
	2011	2010	%
Revenue	130,745	124,690	5%
EBITDA	24,752	23,920	3%
Operating profit	9,449	9,185	3%
Profit before taxation	6,046	5,549	9%
			Growth
Trailing twelve months to September 30 (\$'000)	2011	2010	%
Revenue	182,463	177,882	3%
EBITDA	37,088	36,344	2%
Operating profit	16,642	16,529	1%
Profit before taxation	12,002	11,586	4%

For further information please contact:

The Quarto Group Inc

0207 700  
9004

Laurence Orbach, Chairman and CEO,  
Mick Mousley, CFO

Buchanan Communications

0207 466  
5000

Mark Edwards, Suzanne Brocks, Christian  
Goodbody

#### About Quarto:

Quarto is an international co-edition book publisher with two principal strands of activity: the **Publishing** segment publishes books, in the US and the UK, under imprints owned by the Group; the **Co-Edition Publishing** segment creates titles that are licensed to third party publishers around the world for publication under their own imprints in many languages and many geographies.