

26 April 2013

Q1 Interim Management Statement and Notice of Annual Meeting

Quarto (LSE:QRT), the world's leading international illustrated non-fiction book publisher and distribution group, announces its Q1 Interim Management Statement which includes unaudited revenues and profits for the 3 months ended March 31 2013.

Group revenues were down 6% in what is historically our lightest trading quarter. Revenues for our Quayside Publishing Group in the US were up 6%, and revenues for our Aurum Publishing Group in the UK were up 1% compared to the prior year. Against this, revenues in our other segments were down principally due to the phasing of our order books, although in line with internal budgeting.

On the basis of current levels of trading visibility the Group is on track to meet expectations with continued focus on debt reduction, overhead reduction and the operational underpinnings of the business that will allow growth in revenue and profits in 2014 and beyond.

Further the company announces that its Annual Meeting will take place on Tuesday, 4th June at 2.00pm at The Old Brewery, 6 Blundell Street, London, N7 9BH

A summarized trading statement to March 31, 2013 (before amortization of non-current intangibles and exceptional items) is set out below:

	Three months ended March 31		Year ended December 31
	2013	2012	2012
	\$000	\$000	\$000
Revenue	31,998	33,932	180,873
Gross profit	11,430	12,047	63,021
Overheads	(10,886)	(11,381)	(46,440)
Operating Profit	544	666	16,581
Interest	(1,127)	(1,181)	(5,158)
Pre-tax result	(583)	(515)	11,423
EBITDA	5,338	5,588	36,509

There has been no material change in the financial position of the Group since December 31, 2012.

For further information, please contact:

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