

07 August 2013

## Half year results for the six months ended 30 June 2013

*Results in line with expectations for the traditionally quieter first half; clear progress with strategic review*

Quarto (LSE: QRT.L), the world's leading international illustrated non-fiction book publisher and distribution group, announces its half year results for the six months ended 30 June 2013.

### Download

The full results are available to  
**[view and download in PDF format](#)**

#### Financial Highlights

- Revenue of \$72.2m (H12012: \$73.2m)
- Operating Profit at \$4.0m (H12012: \$3.9m)
- Profit Before Tax of \$1.7m (H12012: \$1.4m)
- EPS of 1.4c (H12012 0.5c)
- Interim dividend maintained at 3.35p (H12012: 3.35p)

#### Operational Highlights

- Continuing strategic review removed \$1.0m of costs
- Ongoing focus on debt reduction: net debt down \$4.5m to \$83.3m (H12012 \$87.8m)
- Digital sales up 8.5% to \$1.6m (H12102: \$1.5m)
- Performance in line with management expectations for the traditionally quieter first half year

#### Post Period End

- Board strengthened with the addition of Michael Hartley as Senior Independent Director as well as the restoration of co-founder Robert Morley
- The Remuneration Committee has approved the Company's LTIP Scheme with an initial grant proposed for Marcus Leaver, Chief Executive of the Company, details of which will be sent to shareholders in the coming weeks for voting at a Special Meeting of shareholders

Chairman Tim Chadwick said:

*"We continue to make progress towards the aims of the strategic review and to explore all avenues regarding the re-domicile of the Company. I am very pleased*

*to welcome Mike Hartley to the Board, where his listed media company experience will be of great benefit. The Board will be further filled out with the return of Bob Morley, one of Quarto's co-founders. Further, the Directors have agreed to maintain the interim dividend at 3.35p."*

Chief Executive Officer Marcus Leaver added:

*"These results are encouraging overall but much remains to do. They show a portfolio in transition; where we have taken action, the results have begun to show, and more action is to come. Importantly we are clearly bringing down our debt levels and shall continue to do so. We shall be resolute in delivering the solid results promised for 2013 while laying the foundations for growth in 2014 and beyond."*

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#### About The Quarto Group

The Quarto Group (LSE: QRT) is the world's leading international illustrated book publisher and distribution group and is listed on the London Stock Exchange. Quarto has about 400 talented people in four distinct but complementary businesses - Quarto International Co-editions, UK; Quayside Publishing Group, USA; Aurum Publishing Group, UK and Lifetime/Premier Display Marketing, Australia & NZ. The Group is well positioned in attractively resilient segments of the publishing market which present opportunities for growth as the industry adapts to new means of marketing, sales and consumption. The Group's headquarters are in London where the Company was founded in 1976.