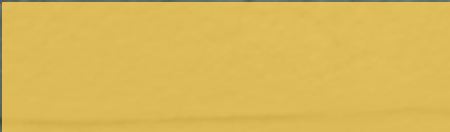


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QUARTERLY
STATEMENT
1 OCTOBER –
31 DECEMBER 2024

AT A GLANCE

Financial indicators (IFRS) in EUR millions	9M 24/25	9M 23/24	Change
Revenues	90.5	84.4	7.3%
EBIT	15.3	11.7	30.6%
EBIT margin (%)	16.9%	13.9%	3.0 pp
Consolidated net profit for the period*	10.0	9.5	4.6%
Earnings per share (EUR)*	0.75	0.72	4.6%
	Q3 24/25	Q3 23/24	Change
Revenues	34.0	33.4	1.7%
EBIT	6.3	5.6	11.7%
EBIT margin (%)	18.5%	16.9%	1.7 pp
Consolidated net profit for the period*	4.1	5.7	-27.2%
Earnings per share (EUR)*	0.31	0.43	-27.3%
	31 December 2024	31 March 2024	Change
Total assets	118.1	103.9	13.6%
Equity**	67.5	61.6	9.6%
Equity ratio (%)	57.1%	59.2%	-2.1 pp
Net financial assets	19.7	16.5	19.6%

*) For an explanation of the development, see section 'Business Performance'.

**) Including non-controlling interests.

ECONOMIC REPORT

UNDERLYING CONDITIONS

As expected, the German economy again failed to gain any traction in the fourth quarter of 2024, resulting in the second consecutive year of recession. Various economic and structural problems weighed on the economy. In addition to the still elevated interest rates and high energy prices, these included heavily muted consumer and corporate confidence with regard to the economic outlook. For example, the German export industry is increasingly coming under pressure from foreign competition in key markets, while more and more of the companies affected want to cut jobs on a major scale. In this environment, consumer spending also remained subdued. Despite receding inflation and what in some cases were significant wage increases, consumer spending grew only marginally.

The fourth quarter of 2024 marked a weak end to the year. At the end of January 2025, the Federal

Statistical Office¹ reported that the German economy had contracted by 0.2% in the period from October to December 2024, after expanding by 0.1% in the third quarter. This translates into a full-year decline of around 0.2% in GDP in 2024.² Capital spending and exports in particular were lower, while consumer spending rose slightly by 0.3%.

Driven by the important Christmas business period, revenues in the retail sector relevant for Bastei Lübbe exceeded the previous year's figure by 1.8% in real terms in December 2024, rising by 3.0% in nominal terms. Compared to November 2024, however, they declined by 1.6% in real terms (adjusted for calendar and seasonal effects) and by 0.9% in nominal terms.³

The average annual inflation rate stood at 2.2% in 2024, down from 5.9% in the same period of the previous year.⁴

INDUSTRY ENVIRONMENT

Revenues in book retailing remain characterised by rising prices and mostly declining volume sales. This picture is also evident in the performance for the year as a whole. Christmas business in 2024 fell short of the previous year, with the result that, on the basis of the same number of sales days, book retailing sustained a slight year-on-year decline in revenues in December 2024. This reflected continued subdued consumption. On the other hand, good revenue growth and, in some cases, also higher volume sales were achieved in October and November, possibly as a result of early purchases ahead of Christmas. Overall, the fourth quarter thus made a distinctly positive contribution to full-year performance.

December 2024 revenues in the distribution channels book stores, e-commerce, railway station book

stores, department stores, consumer electronics stores and pharmacies fell by 0.5% compared to the previous year, with volume sales dropping by 3.5%, while prices increased by 3.1%.⁵ Revenues in October and November were up 4.3% and 1.8%, respectively, on the previous year.⁶ Over 2024 as a whole, volume sales fell by 1.7%, while prices climbed by 2.6%, resulting in revenue growth of 0.8%.⁷ With respect to Bastei Lübbe AG's financial year (reporting period: first nine months), it is important to note the calendar effect arising from the fact that Easter occurred in March this year. In the months from January to March, for example, the book market recorded a 0.3% increase in volume sales and 3.1% growth in revenues.⁸

¹ https://www.destatis.de/DE/Presse/Pressemitteilungen/2025/01/PD25_039_811.html

² https://www.destatis.de/DE/Themen/Wirtschaft/Volkswirtschaftliche-Gesamtrechnungen-Inlandsprodukt/_inhalt.html#sprg230114

³ https://www.destatis.de/DE/Presse/Pressemitteilungen/2025/01/PD25_040_45212.html

⁴ https://www.destatis.de/DE/Presse/Pressemitteilungen/2025/01/PD25_020_611.html

⁵ Branchen-Monitor BUCH January 2025

⁶ Branchen-Monitor BUCH January 2025

⁷ Branchen-Monitor BUCH January 2025

⁸ Branchen-Monitor BUCH April 2024

Revenues in book stores, which are the largest distribution channel, fell marginally by 0.1% year on year in December on a 3.6% decline in volume sales and an average increase of 3.7% in prices. On the other hand, a significant increase in revenues of 5.7% and 5.3% was recorded in October and November, respectively.

In terms of format, hardcover and softcover editions (up 0.4%) as well as paperbacks (up 1.8%) generated higher revenues in December. All other formats sustained declines ranging from 8.7% (maps/globs, calendars) to 18.5% (physical audiobooks).⁹ There is

currently no specific information available on the performance of digital audiobook products and e-books.

With regard to Bastei Lübbe AG's business performance, the market environment as a whole can be considered to be neutral to slightly positive in the third quarter of the 2024/2025 financial year. However, the quality of the catalogue is far more decisive for business success. Moreover, as Bastei Lübbe AG addresses a wide variety of media channels, it can also benefit from positive developments in individual market segments.

BUSINESS PERFORMANCE

GROUP RESULTS OF OPERATIONS

Bastei Lübbe AG generated Group revenues of EUR 90.5 million in the period from April to December of the 2024/2025 financial year, up from EUR 84.4 million in the same period of the previous year. This translates into an increase of 7.3% on the previous year. The favourable performance emerging in the first half of the financial year thus continued and the Executive Board is pleased with the Group's strong Christmas business.

The proportion of revenues contributed by the community-driven business models widened to 43%, up from 35% in the same period of the previous year. As in the previous year, the share of digital products in revenues stood at 29%.

Financial indicators (IFRS) in EUR millions	9M 24/25	9M 23/24	Change
Revenues	90.5	84.4	7.3%
EBIT	15.3	11.7	30.6%
EBIT margin (%)	16.9%	13.9%	3.0 pp
Consolidated earnings	10.0	9.5	4.6%
Earnings per share (EUR)	0.75	0.72	4.6%

⁹ Branchen-Monitor BUCH January 2025

Group EBIT¹⁰ increased significantly to EUR 15.3 million, up from EUR 11.7 million in the same period of the previous year. The main reason for this is the significantly higher revenues compared to the previous year. In addition, extraordinary earnings effects arose from investment income in the form of a dividend of EUR 1.0 million (previous year: EUR 1.2 million) from the non-controlling interest in Räder. Moreover, EBIT had been impacted in the previous year by a one-off effect of EUR 1.0 million due to impairments recognised on intangible assets at Smarticular. The EBIT margin stands at 16.9%, compared with 13.9% in the same period of the previous year.

Changes in inventories of finished goods and work in progress came to EUR 1.5 million, i.e. EUR 1.4 million up on the previous year (EUR 0.1 million). At EUR 0.2 million, other operating income was down on the previous year (previous year: EUR 0.4 million).

The cost of materials came to a total of EUR 44.2 million in the period under review, thus rising by 8.0% compared to the previous year (EUR 41.0 million) and, hence, at a similar rate to revenues. There were no significant shifts between manufacturing costs and licensing fees.

Personnel expenses climbed from EUR 15.7 million in the previous year to EUR 16.1 million. In addition to scheduled salary adjustments, this is also due to the higher number of employees as a result of vacant positions being filled at Bastei Lübbe AG.

Other operating expenses increased from EUR 14.9 million in the previous year to EUR 15.9 million. The main reasons for this are increased advertising and sales expenses as well as higher IT expenses in connection with the planned modernisation of the IT infrastructure.

Depreciation and amortisation came to EUR 1.7 million in the period under review, down from EUR 2.8 million in the same period of the previous year. The impairments that had been recognised in the previous year included impairments of intangible assets of EUR 1.0 million attributable to Smarticular. Depreciation of right-of-use assets under leases amounted to EUR 1.0 million (previous year: EUR 1.0 million).

The investment income includes a dividend of EUR 1.0 million (previous year: EUR 1.2 million) from the non-controlling interest in Räder.

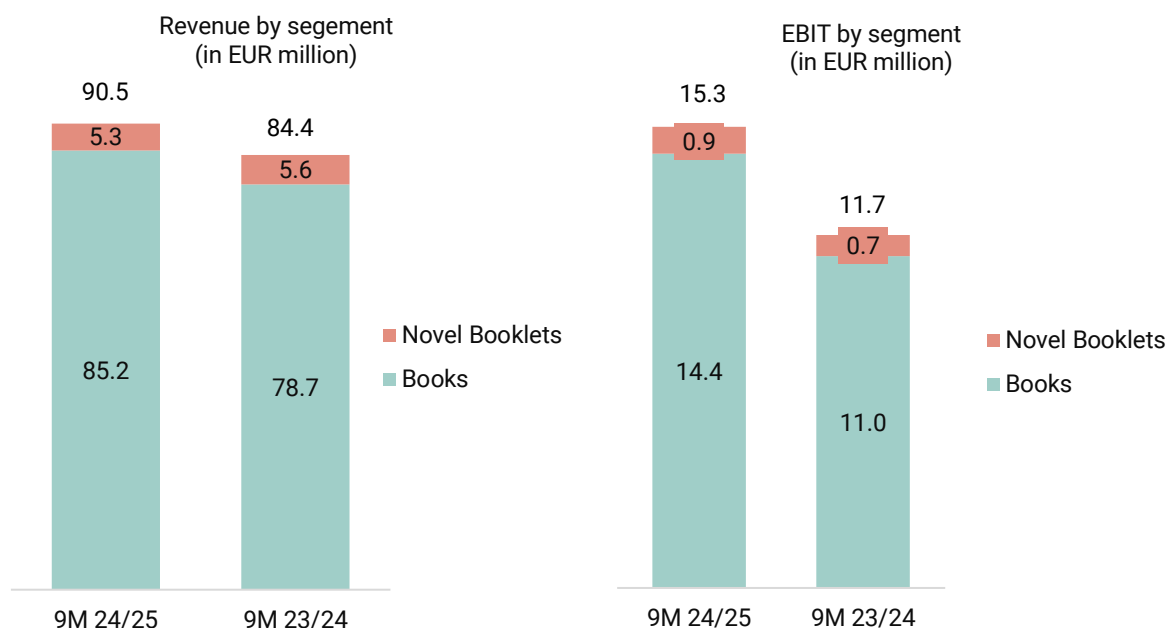
At EUR 0.2 million, income from other investments was unchanged over the previous year (EUR 0.2 million). Finance expense came to a total of EUR 0.7 million (previous year: EUR 0.7 million).

Earnings before taxes reached EUR 14.7 million (previous year: EUR 11.2 million).

Consolidated net profit for the period stands at EUR 10.0 million (previous year: EUR 9.5 million). The portion of this attributable to Bastei Lübbe AG's equity holders amounts to EUR 9.9 million (previous year: EUR 9.5 million). This translates into earnings per share of EUR 0.75, up from EUR 0.72 in the previous year, based on 13,200,100 shares outstanding in the period under review (unchanged over the previous year). The comparatively weaker development in earnings after taxes is attributable to a tax accounting effect in the same quarter of the previous year, which will be offset in the consolidated financial statements. Applying the tax rate published in the 2023/2024 annual report would have resulted in a consolidated net profit for the period of EUR 7.5 million and earnings per share of EUR 0.57 for the first nine months of the previous year. Growth in the reporting period would therefore be around 32%.

¹⁰ As in the annual report for the 2023/24 financial year, the EBIT reported here is made up of the operating profit presented in the consolidated income statement plus the share of profit of associates.

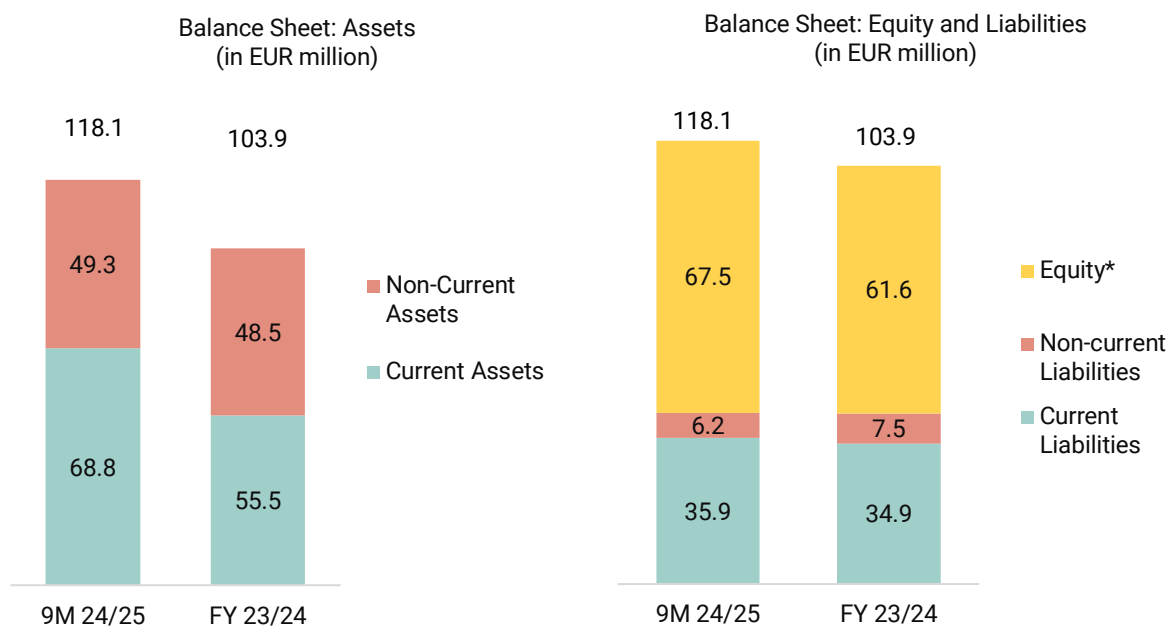
BUSINESS PERFORMANCE BY SEGMENT



Revenues of EUR 85.2 million (previous year: EUR 78.7 million) were recorded in the “Book” segment. LYX (up 36.0%) and Audio (up 6.9%) continued to grow at a very swift pace compared to the previous year. Segment EBIT rose significantly to EUR 14.4 million in the period under review compared to the same period of the previous year (EUR 11.0 million), primarily as a result of the higher revenues.

The “Novel Booklets” segment generated revenues of EUR 5.3 million in the first nine months of the 2024/2025 financial year, thus falling slightly short the previous year’s figure of EUR 5.6 million. Segment EBIT stood at EUR 0.9 million in the period under review, up from EUR 0.7 million in the previous year. This increase was chiefly due to lower paper and printing costs.

NET ASSETS



* including non-controlling interests

Total Group assets rose by EUR 14.2 million from EUR 103.9 million to EUR 118.1 million.

Non-current assets were valued at EUR 49.3 million, compared with EUR 48.5 million as of 31 March 2024. Author advances climbed by EUR 0.6 million to EUR 20.2 million. Right-of-use assets under leases were valued at EUR 5.4 million (31 March 2024: EUR 6.0 million).

Current assets rose from EUR 55.5 million as of 31 March 2024 to EUR 68.8 million as of 31 December 2024. This is due to an increase of EUR 9.9 million in trade receivables as well as an increase of EUR 3.0 million in inventories.

The share of equity attributable to the equity holders of the Parent Company stood at EUR 67.3 million, up EUR 5.9 million on 31 March 2024 (EUR 61.3 million). The net profit for the period of EUR 10.0 million is offset by the dividend payment of EUR 4.0 million for the 2023/2024 financial year.

Non-current liabilities were valued at EUR 6.2 million, compared with EUR 7.5 million as of 31 March 2024. This decline is primarily due to the scheduled repayment of an acquisition loan of EUR 0.9 million as well as the decline in non-current lease liabilities to EUR 4.6 million (31 March 2024: EUR 5.2 million).

Current liabilities amounted to EUR 44.4 million as of 31 December 2024, compared with EUR 34.9 million as of 31 March 2024. The increase is due to higher provisions for outstanding invoices as well as returns. Current lease liabilities amounted to EUR 1.3 million (31 March 2024: EUR 1.2 million).

Net financial assets stood at EUR 19.7 million as of 31 December 2024, up EUR 3.2 million on 31 March 2024 (EUR 16.5 million). This particularly reflects the favourable business performance and the dividend of EUR 1.0 million distributed by Räder.

MATERIAL EVENTS OCCURRING AFTER THE REPORTING DATE

No events of particular significance for the assessment of the Bastei Lübbe AG Group's net assets, financial position and results of operations occurred after the reporting period.

OPPORTUNITY AND RISK REPORT

There has been no fundamental change in Bastei Lübbe AG's risk situation and opportunities compared to the details provided in the annual report for 2023/2024.

OUTLOOK

The revenue and EBIT forecast for the 2024/2025 financial year has been adjusted upwards on the strength of the Group's successful business performance in the first nine months of the financial year. Extraordinary earnings effects arose from investment income in the form of a dividend of EUR 1.0 million on the non-controlling interest in Räder. At the same time, operating business continued to perform extremely well, exceeding the newly set targets again. In line with the corporate strategy, the community-driven business models in particular played a major role in this regard.

As a result, the Executive Board now expects Group revenues of between EUR 116 and 119 million for the 2024/2025 financial year (previous year: EUR 110.3 million), up from the forecast of EUR 113 – 117 million that had been adjusted on 31 October 2024. Group EBIT is now seen in a range of EUR 17 – 18 million (previous year: EUR 14.0 million), up from the earlier forecast of EUR 15 – 16 million.

Cologne, 6 February 2025

Bastei Lübbe AG



Soheil Dastyari
Chief Executive Officer



Mathis Gerkenmeyer
Chief Financial Officer



Sandra Dittert
Chief Marketing and
Sales Officer



Simon Decot
Chief Programme
Officer

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2024

EUR k	31 December 2024	31 March 2024
Intangible assets	6,761	6,448
Author advances	20,160	19,569
Property, plant and equipment (including right-of-use assets)	6,470	6,414
Financial assets	15,293	15,293
Deferred tax assets	658	757
Non-current assets	49,342	48,480
Inventories	17,007	13,990
Trade receivables	29,183	19,310
Financial assets	4	146
Income tax refund claims	248	309
Other receivables and assets	1,588	3,318
Cash and cash equivalents	20,748	18,387
Current assets	68,778	55,461
Total assets	118,120	103,941
Subscribed capital	13,200	13,200
Share premium	9,045	9,045
Unappropriated surplus/accumulated deficit	29,883	23,927
Other comprehensive income	15,128	15,169
Equity attributable to Bastei Lübbe AG shareholders	67,256	61,340
Shares held by non-controlling shareholders	208	226
Equity	67,464	61,567
Provisions	766	487
Deferred tax liabilities	319	331
Financial liabilities	4,570	6,058
Trade payables	592	592
Non-current liabilities	6,247	7,467
Financial liabilities	3,874	4,709
Trade payables	28,493	19,805
Income tax liabilities	2,650	613
Provisions	7,365	7,598
Other liabilities	2,027	2,182
Current liabilities	44,409	34,907
Total liabilities	50,656	42,375
Total equity and liabilities	118,120	103,941

CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD FROM 1 APRIL 2024 UNTIL 31 DECEMBER 2024

EUR k	9M 24/25	9M 23/24
Revenues	90,530	84,393
Changes in inventories of finished goods and work in progress	1,454	61
Other operating income	162	369
Cost of materials	-44,211	-40,954
Personnel expenses	-16,134	-15,725
Other operating expenses	-15,901	-14,868
Amortisation and depreciation	-1,661	-2,775
Operating profit	14,237	10,501
Share of profit of associates	1,041	1,200
Income from other investments	176	190
Profit before financing and income taxes	15,454	11,891
Financing expenses	-705	-717
Profit before income taxes	14,749	11,174
Income taxes	-4,786	-1,648
Consolidated net profit for the period	9,963	9,526
Of which attributable to:		
Equity holders of Bastei Lübbe AG	9,916	9,480
Shares held by non-controlling shareholders	47	46
Earnings per share in euros (basic = diluted) (based on the net profit for the period attributable to the equity holders of Bastei Lübbe AG)	0.75	0.72

CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD FROM 1 OCTOBER 2024 UNTIL 31 DECEMBER 2024

EUR k	Q3 24/25	Q3 23/24
Revenues	33,956	33,386
Changes in inventories of finished goods and work in progress	276	323
Other operating income	20	67
Cost of materials	-16,821	-16,433
Personnel expenses	-5,216	-5,254
Other operating expenses	-6,302	-6,034
Amortisation and depreciation	-622	-1,620
Operating profit	5,292	4,435
Share of profit of associates	1,000	1,200
Income from other investments	48	74
Profit before financing and income taxes	6,340	5,709
Financing expenses	-248	-272
Profit before income taxes	6,092	5,437
Income taxes	-1,977	214
Consolidated net profit for the period	4,115	5,651
Of which attributable to:		
Equity holders of Bastei Lübbe AG	4,098	5,636
Shares held by non-controlling shareholders	17	15
Earnings per share in euros (basic = diluted) (based on the net profit for the period attributable to the equity holders of Bastei Lübbe AG)	0.31	0.43

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 1 APRIL 2024 UNTIL 31 DECEMBER 2024

EUR k	9M 24/25	9M 23/24
Consolidated net profit for the period	9,963	9,526
Amounts that cannot be recycled to profit and loss in the future	-42	-23
Foreign currency translation differences	-42	-23
Other comprehensive income	-42	-23
Consolidated comprehensive income	9,921	9,503
Of which attributable to:		
Equity holders of Bastei Lübbe AG	9,875	9,459
Shares held by non-controlling shareholders	46	44

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 1 OCTOBER 2024 UNTIL 31 DECEMBER 2024

EUR k	9M 24/25	9M 23/24
Consolidated net profit for the period	4,115	5,651
Amounts that cannot be recycled to profit and loss in the future	-14	-48
Foreign currency translation differences	-14	-48
Other comprehensive income	-14	-48
Consolidated comprehensive income	4,101	5,603
Of which attributable to:		
Equity holders of Bastei Lübbe AG	4,084	5,593
Shares held by non-controlling shareholders	17	10

GROUP SEGMENT REPORT

FOR THE PERIOD FROM 1 APRIL 2024 UNTIL 31 DECEMBER 2024

EUR k	Book		Novel booklets		Group	
	9M 24/25	9M 23/24	9M 24/25	9M 23/24	9M 24/25	9M 23/24
Segment revenues	85,539	79,092	5,324	5,649	90,863	84,741
Internal revenues	-333	-348	-	-	-333	-348
External revenues	85,206	78,744	5,324	5,649	90,530	84,393
EBITDA¹¹	15,989	13,625	950	851	16,939	14,476
Amortisation and depreciation	-1,561	-2,660	-100	-114	-1,661	-2,774
EBIT	14,428	10,965	850	737	15,278	11,702

GROUP SEGMENT REPORT

FOR THE PERIOD FROM 1 OCTOBER 2024 UNTIL 31 DECEMBER 2024

EUR k	Book		Novel booklets		Group	
	Q3 24/25	Q3 23/24	Q3 24/25	Q3 23/24	Q3 24/25	Q3 23/24
Segment revenues	32,297	31,624	1,777	1,879	34,074	33,503
Internal revenues	-117	-117	-	-	-117	-117
External revenues	32,180	31,507	1,777	1,879	33,956	33,386
EBITDA¹¹	6,546	6,878	368	376	6,914	7,254
Amortisation and depreciation	-589	-1,584	-33	-35	-622	-1,619
EBIT	5,957	5,294	335	341	6,292	5,635

¹¹ Including investment income

FINANCIAL CALENDAR

2024/2025

DATE	EVENT
15 July 2025	Annual press conference
07 August 2025	Quarterly statement (Q1)
September 2025	Annual general meeting
06 November 2025	Financial report for first half of the year (HY1)
05 February 2026	Quarterly statement (Q3)

IMPRINT

We have very largely avoided references to individual genders in the interests of readability. All professional and personal designations apply equally to all genders.

Bastei Lübbe AG's report on the first half of the 2024/2025 financial year is available as a PDF file on the Internet at www.bastei-luebbe.de. Further information on the Company can also be found on the Internet at www.bastei-luebbe.de.

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