

BAS 
 TEI
LÜBBE 

HALF-YEARLY
FINANCIAL REPORT
1 APRIL –
30 SEPTEMBER 2023



AT A GLANCE

Financial indicators (IFRS) in € millions	1 April - 30 September 2023	1 April - 30 September 2022	Change
Revenues	51.0	44.1	15.6%
EBIT	6.1	0.9	>100%
EBIT margin (%)	11.9%	2.1%	9.8 Pp
Consolidated earnings	3.9	0.1	>100%
Earnings per share (in EUR)	0.29	0.01	>100%
	1 July - 30 September 2023	1 July - 30 September 2022	Change
Revenues	28.2	25.2	11.9%
EBIT	4.0	0.6	>100%
EBIT margin (%)	14.1%	2.4%	11.7 Pp
Consolidated earnings	2.6	-0.0	-
Earnings per share (in EUR)	0.19	-0.00	-
	30 September 2023	31 March 2022	
Total assets	105.1	107.9	-2.6%
Equity*	56.7	55.0	3.2%
Equity ratio (%)	54.0%	51.0%	3.0 Pp
Net financial assets	14.3	16.7	-14.4%

*) Including non-controlling interests

ECONOMIC REPORT

UNDERLYING CONDITIONS

The German economy is still faltering in 2023. After remaining flat in the second quarter of 2023, gross domestic product (GDP) is not likely to recover in the third quarter according to the ifo Institute's autumn 2023 economic forecast. On the contrary, it is expected to shrink by 0.2%.¹ The ongoing interest rate hikes in global efforts to combat inflation are increasingly leaving traces on the economy. Higher borrowing costs are exerting pressure on the construction industry, while the slower momentum of the global economy is placing a damper on foreign demand and energy-intensive sectors have not yet recovered from the energy-price shock triggered by Russia's war on Ukraine. This is increasingly also feeding through to the employment market, where seasonally adjusted unemployment figures are steadily rising.² Consumer confidence is also muted in the face of persistent inflation.³

Although the inflation rate receded substantially in Germany in the period under review and is expected to have come to 4.5% in September, down from 7.4% in March, the core inflation rate (i.e. without energy and food) of 4.6% (down from 5.8% in March) points to a protracted burden on consumers.⁴ These underlying conditions are also reflected in retail sales. Although they were nominally only slightly down year-on-year in April, they rose, in some cases substantially, in the period from May to August.⁵ In real terms, i.e. adjusted for inflation, however, they were up only 1.3% year-on-year in June, while significant declines were registered in the other months.⁶ Thus, overall, fewer goods were sold, but at substantially higher prices.

Inflation is now triggering what in some cases are substantial wage and salary increases, which should improve household purchasing power again. Thus, after contracting by 0.3% in the first quarter of 2023 and flat-lining in the second quarter, consumer spending should increase slightly by 0.2% in the third quarter according to the ifo Institute.⁷

INDUSTRY ENVIRONMENT IN THE BASTEI LÜBBE BUSINESS SEGMENTS

The muted macroeconomic situation is continuing to leave traces on the book and publishing sector in 2023. Although revenues in German book retailing (consisting of the following distribution channels: full-range book stores, railway book stores, department stores, consumer electronic stores and chemists (cash revenues) as well as e-commerce) were mostly higher year-on-year in the period from April to September 2023, this was due solely to the higher prices paid, while unit sales remained flat at most or even declined sharply in some cases.⁸ This contrasts with the e-book segment, in which revenue growth is being driven by unit growth in tandem with lower prices.⁹ Of the individual book categories, fiction and, to a lesser extent, non-fiction performed well in terms of revenues.¹⁰ Physical audio books sustained double-digit revenue declines of up to 26.5% without exception in the months from April to September.¹¹ However, according to Media Control, the audio book market as a whole remains on a growth trajectory. Thus, the German market grew by 4.5% year-on-year in the first six months of 2023. Given the protracted decline in physical audio books, this was due solely to downloads (up 4.4%) and streaming services (up 11.9%). The markets in Austria and Switzerland performed somewhat better. Against this backdrop, the share of audiobook CDs in total revenues has since shrunk to less than 10% in the German market. At around 51%, downloads command

¹ ifo Konjunkturprognose Herbst 2023: Konjunktur in Deutschland kühlt weiter ab, 4. September 2023; Angaben jeweils gegenüber dem Vorquartal

² https://www.dashboard-deutschland.de/indicator/tile_1666958835081

³ https://www.gfk.com/hubfs/website/editorial_ui_pdfs/20230927_PM_Konsumklima_Deutschland_dfin.pdf

⁴ https://www.destatis.de/DE/Presse/Pressemitteilungen/2023/06/PD23_255_611.html i. V. m.

https://www.destatis.de/DE/Presse/Pressemitteilungen/2023/09/PD23_387_611.html

⁵ <https://www.destatis.de/DE/Themen/Wirtschaft/Konjunkturindikatoren/Einzelhandel/keh330.html#373218>

⁶ <https://www.destatis.de/DE/Themen/Wirtschaft/Konjunkturindikatoren/Einzelhandel/keh331.html>

⁷ ifo Konjunkturprognose Herbst 2023: Konjunktur in Deutschland kühlt weiter ab, 4. September 2023; Angaben jeweils gegenüber Vorquartal

⁸ Branchen-Monitor BUCH, Mai 2023, Juni 2023, Juli 2023, August 2023, September 2023, Oktober 2023, <https://www.boersenverein.de/markt-daten/marktforschung/branchen-monitor-buch/>

⁹ Börsenverein des Deutschen Buchhandels, Das E-Book in Deutschland – 1. Halbjahr 2023, vom September 2023

¹⁰ Branchen-Monitor BUCH, Mai 2023, Juni 2023, Juli 2023, August 2023, September 2023, Oktober 2023, <https://www.boersenverein.de/markt-daten/marktforschung/branchen-monitor-buch/>

¹¹ Branchen-Monitor BUCH, Mai 2023, Juni 2023, Juli 2023, August 2023, September 2023, Oktober 2023, <https://www.boersenverein.de/markt-daten/marktforschung/branchen-monitor-buch/>

the greatest share of the market, while streaming is expanding at the fastest rate, accounting for 39% of total revenues.¹²

BUSINESS PERFORMANCE

GROUP RESULTS OF OPERATIONS

Bastei Lübbe AG posted Group revenues of €51.0 million in the period from April to September of the 2023/2024 financial year, compared with €44.1 million in the same period of the previous year. This translates into an increase of 16% over the previous year. The Executive Board considers this to be a remarkable performance particularly in view of the still challenging economic environment.

The proportion of revenues contributed by the community-driven business models widened to 33%, up from 31% in the same period of the previous year. As in the previous year, the share of digital products in revenues stood at 32%.

Group EBIT climbed to €6.1 million, up from €0.9 million in the same period of the previous year. In this connection, it should be borne in mind that impairments of €2.0 million on goodwill and other intangible assets had been recognised at smarticular in the previous year. The main reason for the sharp increase in EBIT was the increase of €6.9 million in Group revenues.

Financial indicators (IFRS) in € millions	1 April - 30 September 2023	1 April - 30 September 2022	Change
Revenues	51.0	44.1	15.6%
EBIT	6.1	0.9	>100%
EBIT margin (%)	11.9%	2.1%	9.8 Pp
Consolidated earnings	3.9	0.1	>100%
Earnings per share (€)	0.29	0.01	>100%

Changes in inventories of finished goods and work in progress came to €-0.3 million, i.e. €0.2 million down on the previous year (€-0.1 million).

At €0.3 million, other operating income was up on the previous year (€0.1 million), this primarily being due to the derecognition of liabilities and the reversal of impairments.

The cost of materials stood at €24.5 million in the period under review in tandem with the higher revenues, rising substantially over the previous year (€21.6 million). This was accompanied by a slight improvement in the cost-of-materials ratio¹³ to 48.1% (previous year: 48.9%), primarily as a result of lower paper and printing costs in the "Novel Booklets" segment.

Personnel expenses climbed slightly from €10.1 million in the previous year to €10.5 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.

¹² <https://www.media-control.de/media-control-hoerbuch-kompass-1.-hj.-2023.html?page=1>

¹³ The cost-of-materials ratio is the ratio of the cost of materials to revenues.

Other operating expenses climbed from €8.2 million in the previous year to €8.8 million . The main reason for this was higher IT expenses (up €0.3 million) in connection with the planned modernisation of the IT infrastructure as well as higher legal and consulting costs (up €0.2 million).

Depreciation and amortisation came to €1.2 million in the period under review, compared with €3.4 million in the same period of the previous year. In the previous year, this item had included impairments of the goodwill (€1.7 million) and non-current intangible assets (€0.3 million) attributable to smarticular. Depreciation of right-of-use assets under leases amounted to €0.7 million (previous year: €0.7 million).

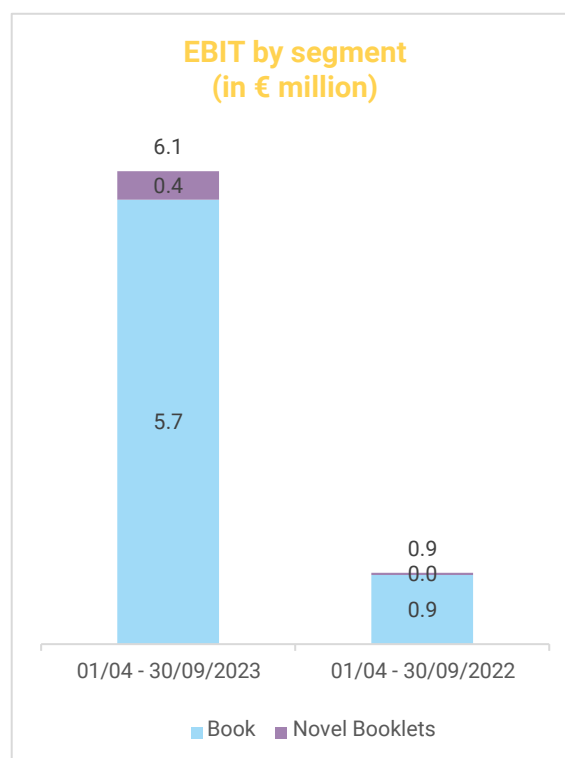
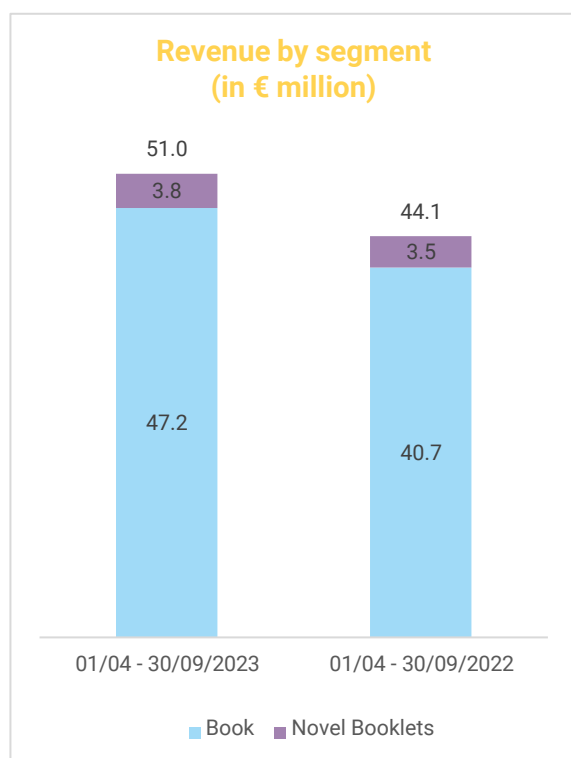
Group earnings before interest and taxes (EBIT) came to €6.1 million in the period from April to September (previous year: €0.9 million or, adjusted for the impairments of €2.0 million, €2.9 million). The EBIT margin stands at 11.9%, compared with 2.1% or 6.6% (adjusted) in the same period of the previous year.

Net finance expense came to €-0.3 million, after net finance income of €2 thousand in the previous year. This reflects increased interest rates. Interest expenses under lease liabilities amounted to €-0.2 million (previous year: €-0.1 million).

Earnings before taxes (EBT) came to €5.7 million (previous year: €0.9 million).

Net profit for the period is €3.9 million (previous year: €0.1 million). The portion of this attributable to Bastei Lübbe AG's equity holders amounts to €3.8 million (previous year: €0.1 million). Accordingly, earnings per share equal €0.29, up from €0.01 in the previous year. This is based on 13,200,100 shares outstanding in the period under review (unchanged over the previous year).

RESULTS OF OPERATIONS BY SEGMENT

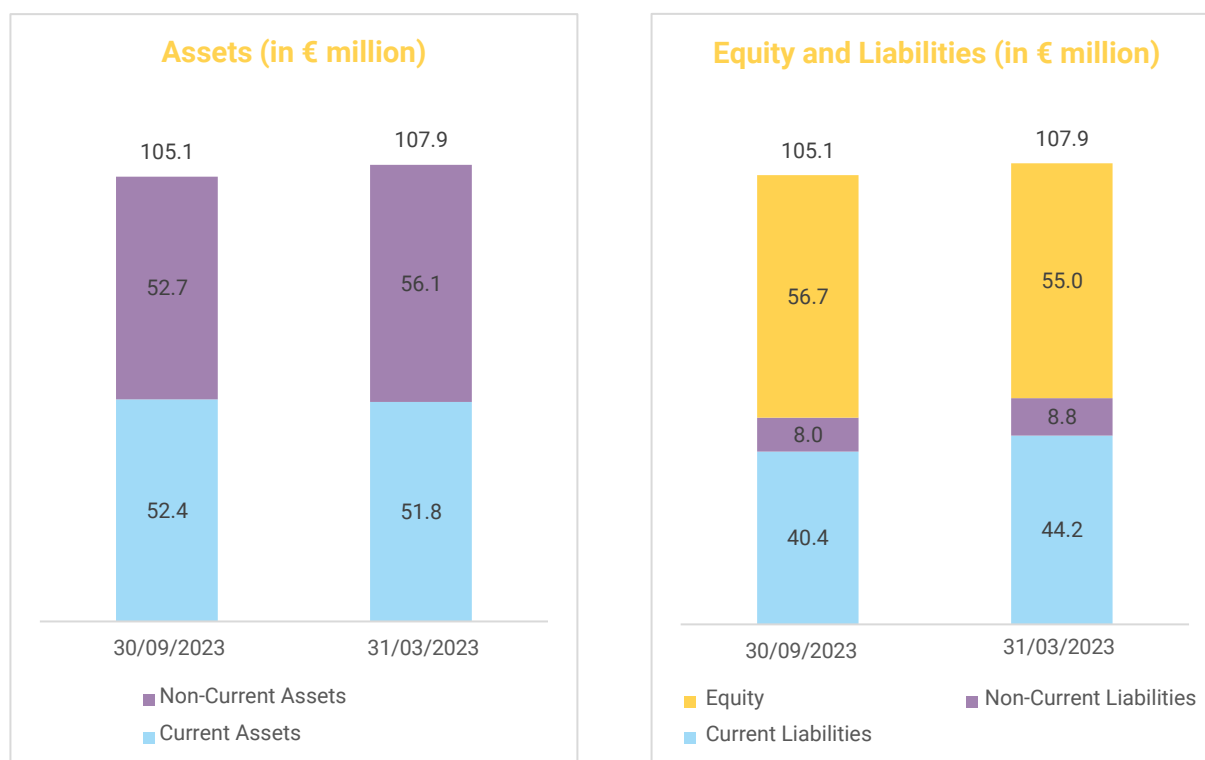


Revenues in the “Book” segment increased from €40.7 million to €47.2 million in the period under review. This reflects the continued robust performance of LYX and Audio (up 27% and 20%, respectively, over the same period in the previous year) as well as the strong autumn/winter fiction programme featuring best sellers such as “The Weapons of Light” by Ken Follet and “Das dritte Herz des Oktopus” by Dirk Rossmann and Ralf Hoppe, both of which were released in September. Segment EBIT climbed to €5.7 million in the period under review, up from €0.9 million in the same period of the previous year. This is primarily due to the increased revenues as well as the absence of the aforementioned impairments that had been recognised in the previous year.

The “Novel Booklets” segment posted revenues of €3.8 million in the first half of the 2023/2024 financial year, thus exceeding the previous year (€3.5 million) by 9%. The higher revenues were primarily due to price hikes, special editions to mark John Sinclair’s 50th anniversary as well as increased digital and e-commerce revenues. Segment EBIT reached €0.4 million in the period under review, compared with €29 thousand in the previous year. In addition to the higher revenues, lower paper and printing costs left traces on the “Novel Booklets” segment.

NET ASSETS

Total Group assets fell by €2.8 million from €107.9 million to €105.1 million.



Non-current assets are valued at €52.7 million, down from €56.1 million as of 31 March 2023. Author advances dropped by €2.3 million to €21.7 million as a result of the systematic depreciation of guaranteed royalties for a best-selling author. Right-of-use assets under leases amount to €6.2 million (31 March 2023: €6.6 million).

Current assets rose from €51.8 million as of 31 March 2023 to €52.4 million as of 30 September 2023. The decline of €2.8 million in cash and cash equivalents as a result of the dividend distribution of €2.1 million as well as tax payments of €4.8 million for earlier years was accompanied by the seasonal increase in trade receivables of €3.9 million.

At €56.5 million, the share of equity attributable to the equity holders of the Parent Company is higher than on 31 March 2023 (€54.8 million). The net profit for the period of €3.9 million (of which €3.8 million is attributable to the

equity holders of Bastei Lübbe AG) was offset by the dividend payment of €2.1 million for the 2022/2023 financial year.

Non-current liabilities are valued at €8.0 million, down from €8.8 million as of 31 March 2023. This decline is primarily due to the scheduled repayment of an acquisition loan of €0.4 million as well as the decline in non-current lease liabilities to €5.4 million (31 March 2023: €5.8 million).

Current liabilities are valued at €40.4 million as of 30 September 2023, compared with €44.2 million as of 31 March 2023. This is primarily due to the aforementioned payment of taxes for previous years. Current lease liabilities amount to €1.2 million (31 March 2023: €1.1 million).

Net financial assets stood at €14.3 million as of 30 September 2023, down €2.4 million on 31 March 2023 (€16.7 million). This is mainly due to the aforementioned dividend payment of €2.1 million and the tax payment of €4.8 million in September 2023.

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 2022/2023.

OUTLOOK

Group revenues are expected to come to the upper edge of the range between €100 million and €105 million in the 2023/2024 financial year (previous year: €100.0 million), accompanied by EBIT in a range of between €10 million and €11 million (previous year: €7.2 million). In its original forecast for the 2023/2024 financial year, the Executive Board had projected EBIT in a range of between €9 million and €10 million.

Cologne, 9 November 2023

Bastei Lübbe AG



Soheil Dastyari
Chief Executive Officer



Mathis Gerkenmeyer
Chief Financial Officer



Sandra Dittert
Executive Board
Chief Marketing and
Sales Officer



Simon Decot
Chief Programme
Officer

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 30 SEPTEMBER 2023

€k	30 September 2023	31 March 2023
Intangible assets	8,086	8,204
Author advances	21,652	23,931
Property, plant and equipment (including right-of-use assets)	6,780	7,307
Financial assets	15,293	15,338
Deferred tax assets	861	1,285
Non-current assets	52,672	56,066
Inventories	13,028	13,001
Trade receivables	20,060	16,114
Financial assets	46	135
Income tax refund claims	272	203
Other receivables and assets	2,333	2,912
Cash and cash equivalents	16,704	19,482
Current assets	52,442	51,848
Total assets	105,114	107,914
Subscribed capital	13,200	13,200
Share premium	9,045	9,045
Unappropriated surplus/accumulated deficit	19,046	17,314
Other comprehensive income	15,241	15,219
Equity attributable to Bastei Lübbe AG shareholders	56,533	54,778
Shares held by non-controlling shareholders	193	215
Equity	56,726	54,993
Provisions	359	318
Deferred tax liabilities	661	705
Financial liabilities	6,796	7,593
Trade payables	149	149
Non-current liabilities	7,965	8,766
Financial liabilities	3,882	4,273
Trade payables	23,106	21,838
Income tax liabilities	4,719	8,010
Provisions	6,529	8,014
Other liabilities	2,189	2,021
Current liabilities	40,424	44,156
Total liabilities	48,389	52,921
Total equity and liabilities	105,114	107,914

CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM 1 APRIL 2023 UNTIL 30 SEPTEMBER 2023

€k	1 April - 30 September 2023	1 April - 30 September 2022
Revenues	51,007	44,140
Changes in inventories of finished goods and work in progress	-262	-64
Other operating income	302	104
Cost of materials	-24,520	-21,579
Personnel expenses	-10,471	-10,111
Other operating expenses	-8,834	-8,189
Earnings before interest, income taxes, depreciation and amortisation (EBITDA)	7,221	4,301
Amortisation and depreciation	-1,155	-3,389
Earnings before interest and income taxes (EBIT)	6,066	912
Net finance income/expenses	-328	2
Earnings before taxes (EBT)	5,737	915
Income taxes	-1,862	-806
Consolidated net profit for the period	3,875	109
Of which attributable to:		
Equity holders of Bastei Lübbe AG	3,844	83
Shares held by non-controlling shareholders	31	26
Earnings per share in euros (basic = diluted) (based on the net profit for the period attributable to the shareholders of Bastei Lübbe AG)	0.29	0.01

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM
1 JULY 2023 UNTIL 30 SEPTEMBER 2023**

€k	1 July - 30 September 2023	1 July - 30 September 2022
Revenues	28,169	25,174
Changes in inventories of finished goods and work in progress	130	-205
Other operating income	268	75
Cost of materials	-13,818	-12,350
Personnel expenses	-5,249	-5,007
Other operating expenses	-4,954	-4,386
Earnings before interest, income taxes, depreciation and amortisation (EBITDA)	4,547	3,300
Amortisation and depreciation	-585	-2,705
Earnings before interest and income taxes (EBIT)	3,962	595
Net finance income/expenses	-158	92
Earnings before taxes (EBT)	3,804	687
Income taxes	-1,234	-700
Consolidated net profit for the period	2,570	-13
Of which attributable to:		
Equity holders of Bastei Lübbe AG	2,556	-25
Shares held by non-controlling shareholders	14	12
Earnings per share in euros (basic = diluted) (based on the net profit for the period attributable to the shareholders of Bastei Lübbe AG)	0.19	-0.00

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD FROM
1 APRIL 2023 UNTIL 30 SEPTEMBER 2023**

€k	1 April - 30 September 2023	1 April - 30 September 2022
Consolidated net profit for the period	3,875	109
Amounts that cannot be recycled to profit and loss in the future	-	-
Changes in the fair value of equity instruments	-	-
Amounts that can be recycled to profit and loss in the future	25	8
Foreign currency transition differences	25	8
Other comprehensive income	25	8
Consolidated comprehensive income	3,900	118
Of which attributable to:		
Equity holders of Bastei Lübbe AG	3,866	91
Shares held by non-controlling shareholders	34	27

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD FROM
1 JULY 2023 UNTIL 30 SEPTEMBER 2023**

€k	1 July - 30 September 2023	1 July - 30 September 2022
Consolidated net profit for the period	2,570	-13
Amounts that cannot be recycled to profit and loss in the future	-	-
Changes in the fair value of equity instruments	-	-
Amounts that can be recycled to profit and loss in the future	-30	-28
Foreign currency transition differences	-30	-28
Other comprehensive income	-30	-28
Consolidated comprehensive income	2,540	-41
Of which attributable to:		
Equity holders of Bastei Lübbe AG	2,529	-50
Shares held by non-controlling shareholders	11	9

**CONSOLIDATED STATEMENT OF CASH FLOWS FROM 1 APRIL 2023 UNTIL
30 SEPTEMBER 2023**

€k	1 April - 30 September 2023	1 April - 30 September 2022
Net profit/loss for the period	3,875	109
+/- Depreciation and amortisation of intangible assets and property, plant and equipment	1,155	3,389
+/- Depreciation/writeups of author fees	6,623	4,328
+/- Increase/decrease in provisions	-1,444	-668
-/+ Profit/loss from the disposal of intangible assets and property, plant and equipment	-2	-
- Author advances	-4,343	-5,154
-/+ Increase/decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	-3,283	901
+/- Increase/decrease in trade payables and other liabilities not attributable to investing or financing activities	978	1,206
+/- Interest expenses/income	328	-2
+/- Income tax expenses/income	1,862	806
+/- Tax payments made	-4,843	-287
Cash flow from operating activities	907	4,628
- Payments made for purchases of intangible assets	-177	-216
+ Payments received from the disposal of property, plant and equipment	2	-
- Payments made for purchases of property, plant and equipment	-88	-381
- Payments received from the repayment of loans granted	45	111
+ Interest received	116	1
Cash flow from investing activities	-103	-486
- Payments to the shareholders of the Parent Company (dividends)	-2,112	-5,280
- Payments made to non-controlling interests (dividends)	-55	-54
- Payments made for the discharge of loans	-375	-500
- Payments made for lease liabilities	-606	-743
- Interest paid	-444	-121
Cash flow from financing activities	-3,592	-6,698
Changes to cash and cash equivalents recognised in the cash flow statement	-2,788	-2,556
Exchange-rate and valuation-related changes to cash and cash equivalents	9	4
+ Cash and cash equivalents at the beginning of the period	19,482	17,974
= Cash and cash equivalents at the end of the period	16,704	15,422

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FROM
1 APRIL 2023 UNTIL 30 SEPTEMBER 2023**

	Parent company					Non-controlling interests	Group equity	
€k	Subscribed capital	Share premium	Unappropriated surplus	Other comprehensive income	Currency translation valuation reserve	Equity	Equity	Equity
Amount on 1 April 2022	13,200	9,045	18,678	15,104	59	56,086	206	56,292
Changes in companies consolidated	-	-	-	-	-	-	-	-
Dividend distributions to shareholders	-	-	-5,280	-	-	-5,280	-54	-5,334
Net profit/loss for the period	-	-	3,916	-	-	3,916	56	3,972
Other comprehensive income	-	-	-	-	56	56	6	62
Comprehensive income	-	-	3,916	-	56	3,972	62	4,034
Amount on 31 March 2023	13,200	9,045	17,314	15,104	114	54,778	215	54,993
Amount on 1 April 2023	13,200	9,045	17,314	15,104	114	54,778	215	54,993
Changes in companies consolidated	-	-	-	-	-	-	-	-
Dividend distributions to shareholders	-	-	-2,112	-	-	-2,112	-55	-2,167
Net profit/loss for the period	-	-	3,844	-	-	3,844	31	3,875
Other comprehensive income	-	-	-	-	22	22	3	25
Comprehensive income	-	-	3,844	-	22	3,866	34	3,900
Amount on 30 September 2023	13,200	9,045	19,046	15,104	137	56,533	193	56,726

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FROM
1 APRIL 2023 UNTIL 30 SEPTEMBER 2023**

€k	Book		Novel booklets		Group	
	04-09/2023	04-09/2022	04-09/2023	04-09/2022	04-09/2023	04-09/2022
Segment revenues	47,468	40,820	3,770	3,463	51,238	44,283
Internal revenues	-231	-144	-	-	-231	-144
External revenues	47,237	40,677	3,770	3,463	51,007	44,140
EBITDA	6,779	4,179	442	122	7,221	4,301
Amortisation and depreciation	-1,076	-3,296	-80	-93	-1,155	-3,389
EBIT	5,703	883	362	29	6,066	912

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FROM
1 JULY 2023 UNTIL 30 SEPTEMBER 2023**

€k	Book		Novel booklets		Group	
	07-09/2023	07-09/2022	07-09/2023	07-09/2022	07-09/2023	07-09/2022
Segment revenues	26,274	23,483	2,015	1,725	28,289	25,208
Internal revenues	-121	-33	-	-	-121	-33
External revenues	26,154	23,450	2,015	1,725	28,169	25,174
EBITDA	4,229	3,138	318	163	4,547	3,300
Amortisation and depreciation	-546	-2,666	-39	-39	-585	-2,705
EBIT	3,683	471	279	124	3,962	595

ABRIDGED NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS OF BASTEI LÜBBE AG, COLOGNE, AS OF 30 SEPTEMBER 2023

GENERAL DISCLOSURES

Bastei Lübbe AG (hereinafter also the "Parent Company") has its registered office at Schanzenstraße 6 - 20, 51063 Cologne, Germany.

It is a media company operating as a general-interest publisher. In the performance of its business activities, Bastei Lübbe publishes books, audio books, eBooks and other digital products with fiction and popular science content as well as periodicals in the form of novels. Furthermore, licensing forms part of Bastei Lübbe's business activities.

The interim financial statements and the interim management report have neither been audited in accordance with Section 317 of the German Commercial Code nor reviewed by an independent auditor.

BASIS OF PREPARATION

The consolidated interim financial statements as of 30 September 2023 have been prepared in accordance with IAS 34 - Interim Financial Reporting for the period from 1 April until 30 September 2023.

The recognition and measurement methods applied are fundamentally the same as those applied in the consolidated financial statements for the end of the last financial year. A detailed description of these methods can be found in the annual report for the 2022/2023 financial year.

Details of the new standards and interpretations as well as amendments to existing standards are set out in the relevant section of the annual report for the 2022/2023 financial year. The application of the amended standards and interpretations did not have any material impact on the Group's net assets, financial position, results of operations or cash flow. Any material cyclical matters are deferred on the basis of the corporate planning during the year.

PRINCIPLES OF CONSOLIDATION

There were no changes in the consolidation accounting methods compared with the 2022/2023 financial year. Details of these can be found in the notes to the consolidated financial statements as of 31 March 2023.

SHAREHOLDINGS AND COMPANIES CONSOLIDATED

There were no other changes in the companies consolidated compared with the consolidated financial statements for the 2022/2023 financial year.

EQUITY

As of the date on which this report was prepared, Bastei Lübbe AG holds treasury stock composed of 99,900 shares. 13,200,100 issued and fully paid-up no-par-value Bastei Lübbe AG shares are outstanding as of the reporting date.

DIVIDEND

Of the unappropriated surplus of €14,767,861.08 shown in the annual financial statements as of 31 March 2023, the Company distributed a total of €2,112,016.00 as a dividend to the shareholders in the reporting period. The dividend per share came to €0.16. The remaining unappropriated surplus of €12,655,845.08 was carried forward.

FINANCIAL INSTRUMENTS

Measured in accordance with IFRS 9						
€k	Measurement category in accordance with IFRS 9	Carrying amount on 30 September 2023	At amortised cost	At fair value through other comprehensive income	At fair value through profit and loss	Fair value on 30 September 2023
Assets						
Cash and cash equivalents	AC	16,704	16,704	–	–	–
Trade receivables	AC	20,060	20,060	–	–	–
Other originated financial assets	AC	46	46	–	–	–
Investments in associates	FVOCI (Level 3)	15,100	–	15,100	–	15,100
Investments in associates	AC	193	193	–	–	–
Equity and liabilities						
Trade payables	AC	23,255	23,255	–	–	–
Liabilities to banks	AC	2,375	2,375	–	–	–
Lease liabilities*	n/a*	6,554	6,554	–	–	–
Other originated financial liabilities	AC	1,724	1,724	–	–	–
Contingent purchase price liability	FVPL (Level 3)	24	–	–	24	24

*) Measured in accordance with IFRS 16

Measured in accordance with IFRS 9

k€	Measure- ment category in accordance with IFRS 9	Carrying amount on 31 March 2023	At amortised cost	At fair value through other compre- hensive income	At fair value through profit and loss	Fair value on 31 March 2023
Assets						
Cash and cash equivalents	AC	19,482	19,482	–	–	–
Trade receivables	AC	16,114	16,114	–	–	–
Other originated financial assets	AC	180	180	–	–	–
Investments in associates	FVOCI (Level 3)	15,100	–	15,100	–	15,100
Investments in associates	AC	193	193	–	–	–
Equity and liabilities						
Trade payables	AC	21,987	21,987	–	–	–
Liabilities to banks	AC	2,750	2,750	–	–	–
Lease liabilities	n/a*	6,914	6,914	–	–	–
Other originated financial liabilities	AC	2,178	2,178	–	–	–
Contingent purchase price liability	FVPL (Level 3)	24	–	–	24	24

*) Measured in accordance with IFRS 16

TRANSACTIONS WITH RELATED PARTIES

As stated in the notes to the consolidated financial statements for the 2022/2023 financial year, legal transactions are conducted with related parties within the meaning of IAS 24.5. There were no material changes as of the reporting date. The members of the Supervisory Board and the Executive Board do not hold any shares or voting rights.

CHANGES TO THE SUPERVISORY BOARD AND THE EXECUTIVE BOARD

The conclusion of the annual general meeting on 13 September 2023 also marked the end of the Supervisory Board's term of office. Prof. Dr Friedrich Ekey and Dr Mirko Casper stepped down from the Supervisory Board upon the expiry of their term of office. Ms Melanie Bockemühl and Dr Ralph Drouven were elected to the Supervisory Board and Mr Carsten Dentler was re-elected Chairman of the Supervisory Board at the constituent meeting held at the conclusion of the annual general meeting.

Mr Mathis Gerkenmeyer was appointed new Chief Financial Officer effective 1 September 2023. He thus takes over from Mr Joachim Herbst.

There have been no other changes in the composition of the Executive Board and Supervisory Board.

EVENTS AFTER THE REPORTING DATE

No events of particular significance as defined in IAS 10 for the assessment of the Bastei Lübbe AG Group's net assets, financial position and results of operations occurred after the end of the reporting period.

RESPONSIBILITY STATEMENT

To the best of our knowledge and in accordance with the applicable reporting principles for financial reporting, the consolidated financial statements of Bastei Lübbe AG, Cologne, as of 30 September 2023 give a true and fair view of the assets, liabilities, financial position and profit and loss of the Group, and the management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group in the remainder of the financial year.

Cologne, 9 November 2023

Bastei Lübbe AG

The Executive Board



Soheil Dastyari
Chief Executive Officer



Mathis Gerkenmeyer
Chief Financial Officer



Sandra Dittert
Executive Board
Chief Marketing and
Sales Officer



Simon Decot
Chief Programme
Officer

FINANCIAL CALENDAR 2023/2024

DATE	EVENT
9 February 2024	Quarterly statement (Q3)
16 July 2024	Annual press conference
8 August 2024	Quarterly statement (Q1)
11 September 2024	Annual general meeting
7 November 2024	Financial report for the first half of the year (HY1)
6 February 2025	Quarterly statement (Q3)

LEGAL NOTICE

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 2023/2024 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.

PUBLISHED BY:

Bastei Lübbe AG
Schanzenstraße 6-20
51063 Cologne, Germany
Tel: +49 (0)221 82 00 22 88
Fax: +49 (0)221 82 00 12 12
E-Mail: investorrelations@luebbe.de

PHOTO CREDITS:

Cover: Jikaboom / istockphoto