Bloomsbury Publishing Plc

Results for the year ended 29 February 2024

B L O O M S B U R Y

Record results



Our strategy of diversification has forged a portfolio of portfolios; a resilient model for long-term success

"Exceptional performance with revenue up 30%, profit up 57% and dividend up 25%"



Bloomsbury's history

2023/24 exceptional performance delivering the highest revenue and profit in

Revenue up 30% to £342.7m and profit up 57% to £48.7m with margin up to 14.2% from 11.8%

Total dividend increased by 25% to 14.69p per share



Reiterating Bloomsbury Digital Resources (BDR) target of c.£37m turnover and 40% organic revenue growth over five years to 2027/28



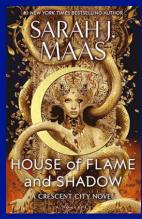
Flywheel effect: Investment in high quality content driving strong customer demand, generating cash to fund further investment, acquisitions and cash returns

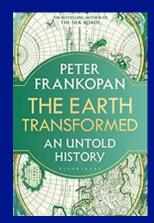
Exceptional Growth

Bloomsbury has delivered bestselling and award-winning titles across its portfolio with proven ability to build global brands

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Record revenue of £342.7m, with 30% growth year-on-year	Profit before taxation and highlighted items of £48.7m with 57% growth year- on-year	Strong operational gearing with margin improvement to 14.2%
Exceptional Consumer performance: revenue up 49%	Dividend growth 25% year-on- year with 9.7% CAGR over the last 10 years	Successful diversification and digital strategy







# Financial Highlights

Our strategy of diversification has forged a portfolio of portfolios, a resilient model delivering longterm success

£m	2023/24	2022/23	Growth %	Growth CER ³ %
Revenue	342.7	264.1	30%	33%
Pre-tax profit margin ¹	14.2%	11.8%		
Pre-tax profit ¹	48.7	31.1	57%	<b>62%</b>
Effective tax rate ²	21.0%	18.9%		
Diluted EPS	46.62p	30.56p	53%	<b>59%</b>
Net cash	65.8	51.5	28%	32%
Full year dividend per share	14.69p	11.75p	25%	

#### Notes:

- The above results are adjusted by excluding highlighted items, comprising legal and professional costs relating to ongoing and completed acquisitions and restructuring costs (£2.4m) and amortisation of acquired intangible assets (£4.9m), which are shown on slide 29
- 2. The effective tax rate is the adjusted rate used to calculate adjusted EPS. The reported rate in the year is 22% (2022/23: 20%)
- 3. CER is results at constant exchange rates calculated by applying monthly average exchange rates for 2022/23 to the monthly results for 2023/24

# Diversified Revenue Channels

£m

Growth across main channels

Demand for digital content with 29% growth

Excellent growth in accelerating audio content

Print	246.2	186.0	32%
ebooks	52.2	35.5	47%
Audio	6.9	4.6	50%
BDR	26.6	26.2	2%
Digital	85.7	66.3	29%
Total book sales	331.9	252.3	32%
Rights and services	10.7	11.8	(9)%
Total revenue	342.7	264.1	30%
R&S 3% BDR 8% Audio 2% Ebooks 15% 2023/24	Print 72%	BDR 10% Audio 2%	R&S 5% Print 70%

2023/24

2022/23

Bloomsbury Publishing | FY2023/24 Results

Growth %

# Strong Balance Sheet

Robust balance sheet to support future growth

£m	29 February 2024	28 February 2023
Goodwill & acquired intangibles	71.4	77.7
Internally generated intangibles	8.9	9.2
Property, plant & equipment	2.2	2.5
Tax balances: deferred & current	9.8	6.4
Working capital (excl tax)	47.4	43.2
Net impact of IFRS 16	(1.3)	(1.5)
Other	(1.7)	(1.2)
	136.7	136.3
Net cash	65.8	51.5
Net assets	202.5	187.8

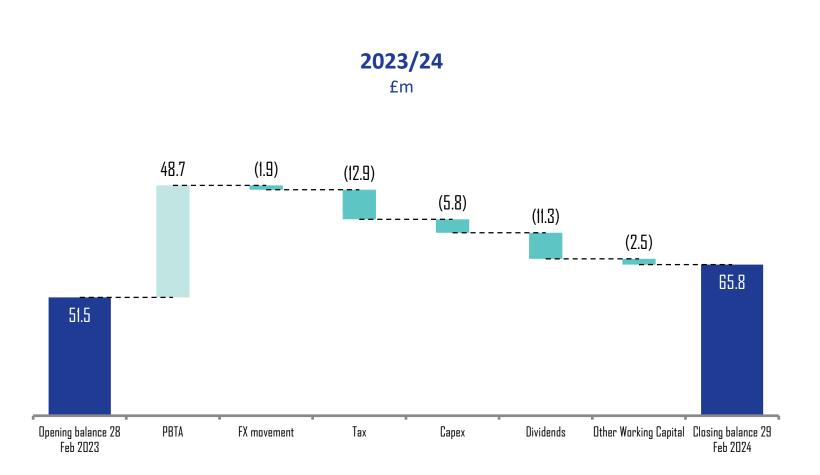
Finished goods inventory reduces by 26% (£10m)

Includes £35m advances and £37m inventory

Strong cash generation

# Cashflow

Strong cash generation supporting capital allocation to drive growth



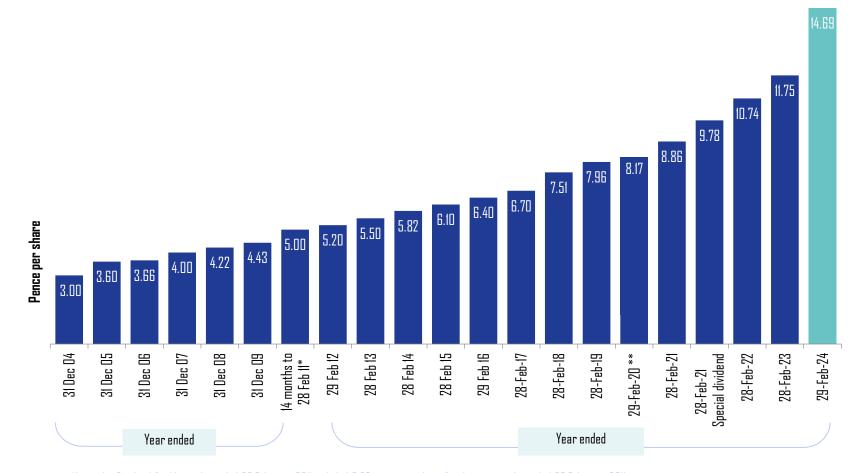
Key working capital movements: Advances paid of £19.8m (2022/23: £14.8m) Royalty payments of £31.3m (2022/23: £33.2m)

# Outstanding Dividend Growth

Final dividend increases by 6%

Progressive dividend policy: aim to keep cover in excess of 2x

Full year dividend increased 25% reflecting exceptional performance



Notes: * Dividend for 14 months ended 28 February 2011 included 0.28 pence per share for the two months ended 28 February 2011 ** Dividend for the year ended 29 February 2020 was made up of 1.28 pence per share of cash and 6.89 pence per share bonus issue value

## Bloomsbury Investment Case

Diversified portfolio: markets, channels and territories

Valuable IP from high calibre authors

Strong balance sheet

## Flywheel effect of successful long term strategy

- Unique portfolio of Consumer and Academic publishing
- Success of diversified strategy: across channels, markets and territories
- Investment in content driving strong demand, generating cash to fund further investment
- 222% growth in adjusted diluted EPS over 5 years to 2023/24

## **Progressive dividend policy**

- Long term growth
- Strong cash cover
- Rebalance of interim and final dividend to reflect success of portfolio strategy

## Acquisitions

- Using our strong financial position to fund further acquisitions
- Scale through selective and strategic acquisitions
- Actively targeting and assessing opportunities in line with long-term growth strategy
- 33 acquisitions completed since inception

# Diversified Strategy

Successfully diversified portfolio of publishing portfolios through international expansion, our digital strategy and growth of our Non-Consumer business



## Channels

- Digital products, print, eBooks and audio
- Easy and complementary customer access

## Territory

- Global expansion, with 77% of revenue international
- Global reach of key authors
- US, UK, Australia and India

## Markets

- Unique combination of Academic and Consumer publishing
- Publishing portfolio diversified across consumer and academic markets

# Consumer: Delivered exceptional upside

**£249.2m (†49%) Revenue** (2022/23: £166.7m)

## **£37.8m (108%) Profit** (2022/23: £18.2m)

## Revenue growth

Consumer revenue growth of 49% to £249.2m

Exceptional growth from bestselling authors

Success in building brands & institutionalising commercial success

Breadth of commercial and critical success across the portfolio

## **Profitability**

Consumer profit growth of 108% to £37.8m Strong operational gearing on backlist sales Consumer profit margin increased to 15% from 11% driven by exceptional trading

## **Consumer Revenue Growth**



## **Consumer Profit Growth**



# Consumer: Sarah J. Maas

The making of Sarah J. Maas' global brand

Bloomsbury Publishing | FY2023/24 Results

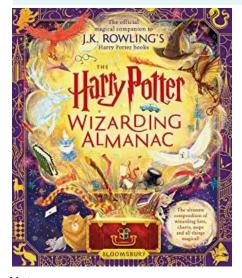
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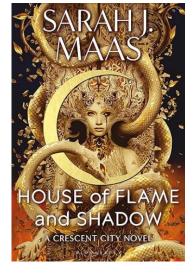


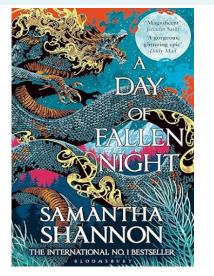
# Building Bestsellers

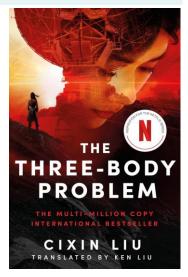
Strength in soaring Fantasy, Romantasy and Sci-Fi markets

- Sarah J. Maas global bestsellers across her 16 titles, increasing revenue by 161%. The latest title *House of Flame and Shadow* was released in January 2024 and became a global bestseller, with momentum driving phenomenal backlist sales. Bloomsbury has 6 further books contracted
- Harry Potter series continuous bestseller for 26 years. Sales were strong with *Philosopher's Stone* the UK's No 1 bestselling children's book of the year and the new *Wizarding Almanac* reaching No 1 in the *New York Times* and *The Times*
- Bloomsbury success in the soaring Science Fiction and Fantasy market: growth of 128% in the US¹ and 102% in the UK² markets since 2019.
- Samantha Shannon's bestselling titles included A Day of Fallen Night and the 10th anniversary edition of The Bone Season
- The Three Body Problem, the bestselling trilogy by Cixin Liu, increased sales by 54% and is a Netflix series









Note: 1. US Circana Bookscan volume 2019-2023

- . US Circana Bookscan volue 2019-202
- . UK Nielsen Bookscan value 2019-2023

# **Consumer: Critically and** commercially successful

Award winning literary success and a breadth of bestsellers

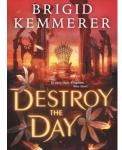


Winner Waterstones Winner McKitterick Book of the Year Prize. 2023. Winner Foyles Winner British Book Book of the Year Awards 2023 Book of the Year - Debut Fiction.

2023.







AN TWAN FNC

THE

HOUSE

Longlisted for the Booker

& Walter Scott Prizes.

Awarded Book of the

Year 2023 by the FT,

New Statesman, New

Post.

Yorker and Washington





I SAW DEATH

COMING

A History of **Terror and Survival** 

in the War against

Reconstruction

**KIDADA E. WILLIAMS** 

Shortlisted for Museum

of African American

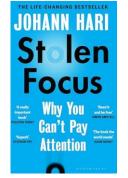
Award Honourable

Mention

History's Stone Book

Award, National Council

on Public History Book

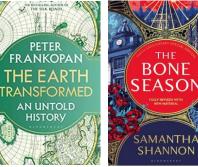


Winner Porchlight Business Book Award. New York Times Bestseller. Best books of the year Wall Street Journal, Financial Times, New York Post

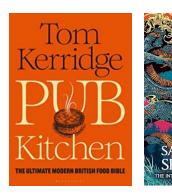


Shortlisted for the Yoto Carnegie Medal 2023 from the author of October, October, Winner of the Medal in 2022





ACTUAL DELICIOUS AIR FRYER COOKBOOK





i want to die but i want to eat tteokbokki baek sehee





# Non-Consumer: Academic & Professional

**£70.5m** Revenue (2022/23: £75.7m)

**£9.3m** Profit (2022/23: £12.4m)



#### Revenue

## Academic & Professional revenue of £70.5m

Digital revenue (BDR and ebooks) increased to 55% of Academic & Professional revenue

### Profitability

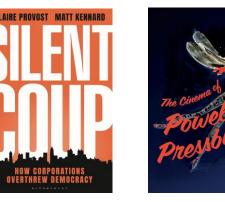
Academic & Professional profit of £9.3m

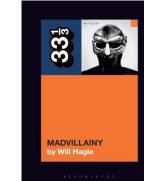
Academic & Professional profit margin from 7% in 2018/19 to 13% in 2023/24

## **World Bank Outlook**

World Bank estimates that globally there will be 380m higher education students by 2030

This is up from 220m students in 2021, which itself more than doubled the enrolment figures from 2000





Total A&P Revenue



#### Total A&P Profit by Financial Year



# Bloomsbury Digital Resources

Revenue £26.6m

Reiterating target



## BDR strategy and target

Building higher margin, quality, repeatable digital revenues, accelerating growth with acquisitions BDR target reiterated: 2027/28 c£37m turnover with 40% organic revenue growth

## BDR Revenue Profile

Revenue growth from £6.3m in 2018/19 to £26.6m in 2023/24 Increased subscriptions to 50% BDR revenue; renewals rate maintained at 90%



## BDR Profit Profile

Driving growth in total Academic & Professional margin from 7% in 2018/19 to 13% in 2023/24

BDR gross margin over 70%, compared to over 50% for print and over 85% for ebooks

## **Market Trends and Opportunity**

Market trends include normalisation of digital spend in education post pandemic Addressable Academic market estimated at 5,000 institutions; currently 2,800 are customers Addressable US Schools market estimated as 27,000 schools; currently 4,600 are customers Non-Consumer: Special Interest

## £22.9m

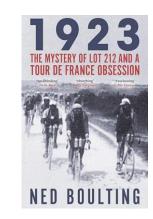
(**†6%) Revenue** (2022/23: £21.7m)

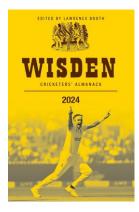
**£0.6m** Profit (2022/23: £0.6m)

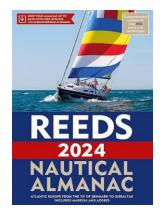
Bloomsbury Publishing | FY2023/24 Results

- Targeted publishing strategy, with leading content brands focusing on wildlife, nautical, sport, games and military history
- Key prizes in the period include:
  - 2023 Wainwright Prize for Nature Writing awarded to *The Flow: Rivers, Water and Wildness* by Amy-Jane Beer
  - Waterstones Best Books of 2023: European Politics awarded to *The War Came To Us: Life and Death in Ukraine* by Christopher Miller,
  - Waterstones Best Book of 2023: Sport awarded to 1923: The Mystery of Lot 212 and a Tour de France Obsession by Ned Boulting
- Delivering revenue growth and driving margin improvement









# Long term growth strategy goals

Consumer strategic goals and achievements *Goal:* Discover, nurture, champion and retain high quality authors and illustrators while looking at new ways to leverage existing title rights

 Achieved 2023/24: Delivered 49% growth in Consumer revenue. Bestsellers include Katherine Rundell's Impossible Creatures, Louise Kennedy's Trespasses, Ann Patchett's Tom Lake, Martha Mumford and Cherie Zamazing's Bunny Adventures series and Samantha Shannon's titles.

Goal: Grow our key authors through effective publishing across all formats alongside strategic sales and marketing
 Achieved 2023/24: 161% growth in revenue from sales of Sarah J. Maas titles. Bloomsbury has six new titles contracted.

*Goal:* As the originating publisher of J.K. Rowling's Harry Potter series, ensure that new children discover and read it for pleasure every year

Achieved 2023/24: Harry Potter title sales remain strong, 26 years after first publication. Harry Potter and the Philosopher's Stone was the No.1 bestselling Children's book of the year for the first time since 2002. The Bloomsbury conceived Harry Potter Wizarding Almanac was a No.1 Sunday Times bestseller and a No.1 New York Times bestseller.

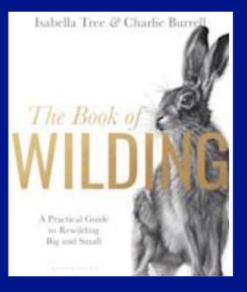
#### **Group International Expansion**

Goal: Expand international revenues

- ✓ Achieved 2023/24: Overseas revenue increased to 77% of Group revenue
- ✓ Achieved 2023/24: US revenues increased to 56% of Group revenue

# Long term growth strategy goals

## Non-Consumer and ESG strategic goals and achievements



## Non-Consumer

*Goal:* Grow Bloomsbury's portfolio in Non-Consumer publishing

Achieved 2023/24: Delivered £93.4m in Non-Consumer revenue.

*Goal:* BDR target is to achieve further 40% organic revenue growth over the five years from 2022/23 to 2027/28 to achieve c£37m turnover

Achieved 2023/24: Delivered £26.6m turnover and 322% growth since 2018/19

## Sustainability

Goal: Maximise our use of sustainable resources while seeking to reduce carbon emissions in line with our targets

- ✓ Achieved 2023/24: Winner of the IPG Sustainability Award and LBF inaugural Sustainability Initiative Award
- ✓ Achieved 2023/24: 77% reduction in Scope 1 and 2 emissions in four years

## Employee Experience and Engagement; Diversity, Equity and Inclusion

**Goal:** Be an attractive employer for all individuals seeking a career in publishing, regardless of background or identity. Our success is driven by the expertise, passion and commitment of our employees

### ✓ Achieved 2023/24:

- Winner of the Small Cap Network Diversity, Inclusivity and Engagement Award
- Employees received a £1,250 payment to recognise exceptional performance in addition to the group wide bonus
- Launched the Bloomsbury Writer's Mentorship Programme, the Bloomsbury Academic Writing Fellowship, the Academic & Professional Widening Access Fund pilot and continued our work as an official partner of The Runnymede Trust's Lit in Colour initiative, which won Outstanding Drama Initiative 2024 at the Music and Drama Education Awards.

# Bloomsbury 2030

Alongside organic growth it is our ambition to use our strong financial position to fund further acquisitions focused on Academic and US opportunities with digital potential Launch of Bloomsbury 2030 - the third stage in our ambitious and successful growth story focusing on:

- Our Growth
- Our Portfolio
- Our People

# Summary and outlook



Investment in content driving strong customer demand, generating cash to fund further investment Portfolio of portfolios:

XX 12+

Demand for our content across both divisions and delivering the extraordinary upside of consumer publishing

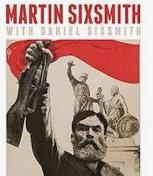


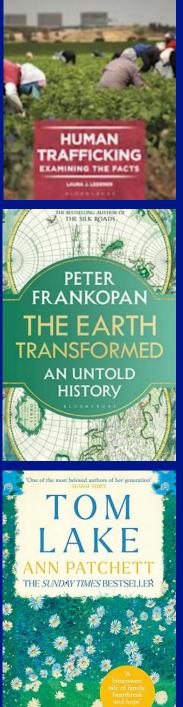
On track for BDR growth strategy and target, benefiting from transition to digital with organic and inorganic growth potential



Trading for 2024/25 is expected to be slightly ahead of current consensus expectations





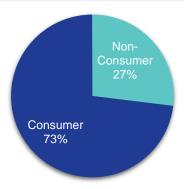


# Appendices

# Results by Publishing Division

Success of unique strategy of combining Consumer and Academic publishing

£m	Consumer	Non-Consumer
Revenues 2023/24	249.2	93.4
Revenues 2022/23	166.7	97.4
Growth %	49%	(4)%
Pre-tax profit 2023/24 ¹	37.8	9.9
Pre-tax profit 2022/231	18.1	13.1
Growth %	108%	(25)%
Pre-tax profit margin 2023/24 Pre-tax profit margin 2022/23	15% 11%	11% 13%



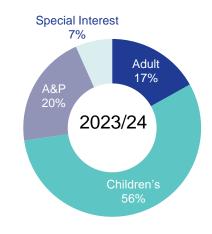
#### Note:

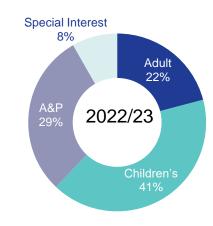
1. The above results are adjusted by excluding highlighted items of £7.3m, comprising legal and professional costs relating to ongoing and completed acquisitions and restructuring costs and amortisation of acquired intangible assets shown on slide 29.

# Revenue by Sub-Division

Strength of Consumer front and backlist

£m	2023/24	2022/23	Change %
Adult	57.9	57.8	0%
Children's	191.3	108.9	76%
Total Consumer	249.2	166.7	49%
Academic & Professional	70.5	75.7	(7%)
Special Interest	22.9	21.7	6%
Total Non-Consumer	93.4	97.4	(4%)
Total revenue	342.7	264.1	30%







# Adjusted segmental analysis 2023/24

£'000	Children's Trade	Adult Trade	Total Consu	imer	A&P	Special Interest	Total Non-C	onsumer	Total Group	)
Print Sales	155,016	43,866	198,882	80%	28,505	18,804	47,309	51%	246,191	72%
Digital Sales	32,236	12,116	44,352	18%	38,940	2,439	41,379	44%	85,731	25%
Rights & Services	4,077	1,892	5,969	2%	3,056	1,704	4,760	5%	10,729	3%
Total revenue	191,329	57,874	249,203	100%	70,501	22,947	93,448	100%	342,651	100%
% of total	56%	17%	73%		21%	6%	27%		100%	
UK	49,755	36,745	86,500	35%	41,457	15,715	57,172	61%	143,672	42%
US	130,199	14,895	145,094	58%	27,120	5,097	32,217	35%	177,311	52%
Australia	8,883	4,419	13,302	5%	1,052	1,931	2,983	3%	16,285	5%
India	2,492	1,815	4,307	2%	872	204	1,076	1%	5,383	1%
Total revenue	191,329	57,874	249,203	100%	70,501	22,947	93,448	100%	342,651	100%
Gross margin	108,175	25,680	133,855		48,510	12,224	60,734		194,589	
Gross margin %	57%	44%	54%		69%	53%	65%		57%	
Marketing and distribution	(31,235)	(9,377)	(40,612)		(5,912)	(3,245)	(9,157)		(49,769)	
Contribution pre admin	76,940	16,303	93,243		42,598	8,979	51,577		144,820	
Administrative expenses	(35,875)	(19,401)	(55,276)		(33,260)	(8,382)	(41,642)		(96,918)	
Operating profit/(loss) ¹	41,065	(3,098)	37,967		9,338	597	9,935		47,856	
Operating profit/(loss) %	21%	(5%)	15%		13%	3%	11%		14%	
PBTA ²	40,941	(3,179)	37,762		9,291	564	9,855		48,748	

#### Notes:

1. Operating profit includes £nil share of joint venture loss which is not allocated by division.

2. PBTA includes £0.9m of central net interest income which is not allocated by division.

# Adjusted segmental analysis 2022/23

£'000	Children's Trade	Adult Trade	Total Consu	imer	A&P	Special Interest	Total Non-C	onsumer	Total Group	i
Print Sales	90,481	44,702	135,183	81%	32,942	17,841	50,783	52%	185,966	70%
Digital Sales	13,599	11,374	24,973	15%	39,051	2,293	41,344	43%	66,317	25%
Rights & Services	4,817	1,720	6,537	4%	3,756	1,526	5,282	5%	11,819	5%
Total revenue	108,897	57,796	166,693	100%	75,749	21,660	97,409	100%	264,102	100%
% of total	41%	22%	63%		29%	8%	37%		100%	
UK	43,854	36,034	79,888	48%	50,312	14,432	64,744	66%	144,632	55%
US	55,338	15,194	70,532	42%	22,579	5,183	27,762	29%	98,294	37%
Australia	7,504	4,868	12,372	8%	2,014	1,759	3,773	4%	16,145	6%
India	2,201	1,700	3,901	2%	844	286	1,130	1%	5,031	2%
Total revenue	108,897	57,796	166,693	100%	75,749	21,660	97,409	100%	264,102	100%
Gross margin	52,692	27,323	80,015		53,172	11,724	64,896		144,911	
Gross margin %	48%	47%	48%		70%	54%	67%		55%	
Marketing and distribution	(14,882)	(9,455)	(24,337)		(5,364)	(2,828)	(8,192)		(32,529)	
Contribution pre admin	37,810	17,868	55,678		47,808	8,896	56,704		112,382	
Administrative expenses	(20,497)	(16,835)	(37,332)		(35,296)	(8,240)	(43,536)		(80,868)	
Operating profit ¹	17,313	1,033	18,346		12,512	656	13,168		31,286	
Operating profit %	16%	2%	11%		17%	3%	14%		12%	
PBTA ²	17,169	952	18,121		12,437	616	13,053		31,098	

Notes:

1. Operating profit includes £0.1m share of joint venture loss which is not allocated by division.

2. PBTA additionally includes £0.1m of central net interest expense which is not allocated by division

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# Adjusted segmental analysis 2023/24 at constant exchange rates

£'000	Children's Trade	Adult Trade	Total Consu	imer	A&P	Special Interest	Total Non-C	onsumer	Total Group	
Print Sales	159,782	44,577	204,359	80%	28,920	19,117	48,037	51%	252,396	72%
Digital Sales	33,243	12,174	45,417	18%	39,239	2,439	41,678	44%	87,095	25%
Rights & Services	4,119	1,916	6,035	2%	3,125	1,710	4,835	5%	10,870	3%
Total revenue	197,144	58,667	255,811	100%	71,284	23,266	94,550	100%	350,361	100%
% of total	56%	17%	73%		20%	7%	27%		100%	
UK	49,755	36,745	86,500	34%	41,457	15,715	57,172	61%	143,672	41%
US	135,058	15,207	150,265	59%	27,757	5,243	33,000	35%	183,265	52%
Australia	9,658	4,782	14,440	5%	1,145	2,090	3,235	3%	17,675	5%
India	2,673	1,933	4,606	2%	925	218	1,143	1%	5,749	2%
Total revenue	197,144	58,667	255,811	100%	71,284	23,266	94,550	100%	350,361	100%
Gross margin	111,316	26,026	137,342		48,967	12,354	61,321		198,663	
Gross margin %	56%	44%	54%		69%	53%	65%		57%	
Marketing and distribution	(32,289)	(9,539)	(41,828)		(5,983)	(3,309)	(9,292)		(51,120)	
Contribution pre admin	79,027	16,487	95,514		42,984	9,045	52,029		147,543	
Administrative expenses	(36,436)	(19,634)	(56,070)		(33,596)	(8,446)	(42,042)		(98,112)	
Operating profit/(loss) ¹	42,591	(3,147)	39,444		9,388	599	9,987		49,385	
Operating profit %	22%	(5%)	15%		13%	3%	11%		14%	
PBTA ²	42,467	(3,228)	39,239		9,342	566	9,908		50,277	

#### Notes:

1. Operating profit includes £nil share of joint venture loss which is not allocated by division.

2. PBTA includes £0.9m of central net interest income which is not allocated by division.

3. Constant exchange rate results for overseas subsidiaries are calculated using the monthly average exchange rate for the same period last year

# **Adjusted income statement**

£m	2023/24	2022/23	Change %	Change CER%
Revenue	342.7	264.1	30%	33%
Gross profit	194.6	144.9	34%	
Gross profit margin %	56.8%	54.9%		
Marketing and distribution costs	(49.8)	(32.5)	53%	
Marketing and distribution costs as % revenue	14.5%	12.3%		
Administrative expenses ²	(96.9)	(80.9)	20%	
Operating profit	47.9	31.3	53%	
Operating profit margin %	14.0%	11.8%		
Net finance income/(cost)	0.8	(0.2)		
Profit before tax	48.7	31.1	57%	<b>62%</b>

#### Notes:

- 1. The adjusted income statement excludes highlighted items of £7.3m: £4.9m for the amortisation of acquired intangible assets, £2.4m for legal and other professional costs relating to ongoing and completed acquisitions, integration and restructuring costs, shown on slide 29.
- 2. Administrative expenses includes £nil share of joint venture loss.

# Highlighted items

## 2023/24

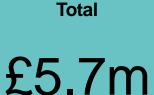
Amortisation of acquired intangible assets £4.9m Legal and other professional costs relating to ongoing and completed acquisitions, integration and restructuring costs £2.4m

Total £7.3m

## 2022/23

Amortisation of acquired intangible assets £5.2m

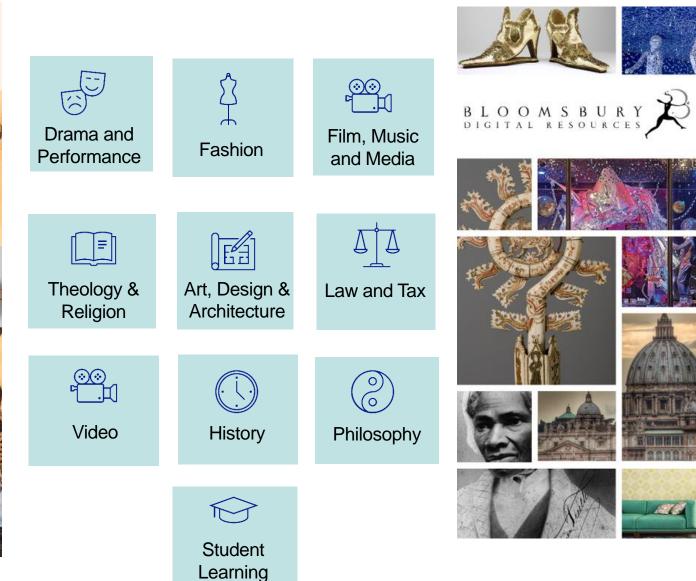
Legal and other professional costs relating to ongoing and completed acquisitions, integration and restructuring costs £0.5m



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Bloomsbury Digital Resources: key verticals





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# Leveraging our acquisitions

Acquisition	Year	Contributing to the following Bloomsbury Digital Resources
ABC-CLIO	2021	ABC-CLIO school and academic databases
Red Globe Press	2021	Bloomsbury Collections, Cite them Right, Social Work Toolkit and Skills for Study Online
Art Films	2021	Bloomsbury Video Library and Drama Online
Zed	2020	Bloomsbury Collections
Oberon	2019	Drama Online
IB Tauris	2018	Bloomsbury Collections
Family Law	2016	Bloomsbury Professional Online
Hart	2013	Bloomsbury Collections and Bloomsbury Professional Online
AVA	2012	Bloomsbury Applied Visual Arts, Fairchild Books Library
Fairchild	2012	Fairchild Books Library
Continuum	2011	Bloomsbury Collections, Bloomsbury Encyclopaedia of Philosophers, Bloomsbury Childhood and Education Studies, Bloomsbury Popular Music, Screen Studies and Bloomsbury CPD for Teachers
Bristol Classical Press	2010	Bloomsbury Collections
Bloomsbury Professional	2009	Bloomsbury Professional Online and Bloomsbury Collections
Arden	2008	Drama Online
Methuen	2006	Drama Online

# **Other notes**

All metrics and commentary in this presentation are at reported foreign exchange rates and include adjusting items unless stated otherwise

The amortisation of acquired intangible assets has been highlighted in the financial results for the year ended 29 February 2024

Adjusting items are highlighted in the financial statements and this presentation because in the opinion of the Directors, they provide additional understanding of the ongoing performance of the Group

Certain financial data within this presentation has been rounded. All percentage movements are based on the results to the nearest thousand

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## Founder & Chief Executive

## Group Finance Director

Head of Investor Relations



**Nigel Newton CBE** is the founder of Bloomsbury Publishing. He was born and raised in San Francisco. He read English at Selwyn College, Cambridge and after working at Macmillan Publishers, he joined Sidgwick & Jackson. He left Sidgwick in 1986 to start Bloomsbury Publishing. Nigel Newton was appointed Commander of the Order of the British Empire (CBE) in the 2021 New Year Honours for services to the publishing industry.



**Penny Scott-Bayfield** was appointed to the Bloomsbury Board in July 2018, when she joined Bloomsbury as Group Finance Director. Prior to this, she was Finance Director of Condé Nast Britain, and held senior finance roles at Sky Plc and lastminute.com Plc. She started her career and qualified as a Chartered Accountant (FCA) with Deloitte.



**Tamsin Garrity** joined Bloomsbury in January 2024 as its first Head of Investor Relations. Tamsin forged her career over two decades as an Equity Research Analyst focusing on European Media, working at investment banks including Jefferies and UBS. Tamsin has extensive experience in analysing media companies, financial models, writing research, M&A and communicating with fund managers, analysts and equity sales forces.

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