

Bloomsbury Publishing Plc

Results for the year ended
28 February 2025

BLOOMSBURY



Resilient results



Kathleen Farrar, Nigel Newton and Ian Hudson accepting the British Book Award for Publisher of the Year; May 2025



Our strategy of diversification across consumer and academic publishing has forged a portfolio of portfolios; a resilient model for long-term success



Revenue up 5% to £361m, profit £42m, margin 12% and total dividend up 5%



Trading for 2025/26 is expected to be broadly in line with consensus expectations in constant currency



Integration of Rowman & Littlefield acquired for £65m in May 2024 progressing well



Opening office in Singapore in 2025 to capitalise on significant regional growth in students numbers to 2030*



Progressing opportunities to monetise content through AI deals in our authors' best interests



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



Bloomsbury voted Publisher of the Year at the British Book Awards in May 2025



Bloomsbury 2030

Delivering the
Bloomsbury 2030 Vision:
Growth, Portfolio and People



Nigel Newton announcing the Bloomsbury 2030 Vision; May 2024



Growth:

2024/25 revenue
of £361m, with
5% growth year-
on-year



Portfolio:

Integration of
Rowman &
Littlefield
progressing well



People:

Earned the Great
Place to Work
Certification™
after a positive
vote by staff



Growth:

Strategic
expansion in Asia
with launch in
Singapore to
capitalise on
student growth



Portfolio:

Expanded breadth
of Consumer
portfolio with
addition of key
commercial
genres



People:

Attracted some of
the best talent in
Publishing



Financial Highlights

Rank	Company	Combined ExCo & DRs
1	Bloomsbury Publishing Plc	60.0%
2	Syncona Ltd	58.8%
3	Burberry Group Plc	52.6%
4	Spire Healthcare Group Plc	51.6%
5	Baltic Classifieds Group Plc	50.0%
5	Law Debenture Corporation Plc	50.0%
5	Shaftesbury Capital Plc	50.0%
5	Watches Of Switzerland Group Plc	50.0%
6	ITV Plc	49.4%

Bloomsbury tops FTSE Women Leaders table with 60% women on our Board, the highest in the FTSE 250; March 2025

£m	2024/25	2023/24	Growth %	Growth CER ³ %
Revenue	361.0	342.7	5%	7%
<i>Pre-tax profit margin¹</i>	<i>11.7%</i>	<i>14.2%</i>		
Pre-tax profit¹	42.1	48.8	(14)%	(11)%
<i>Effective tax rate²</i>	<i>18.8%</i>	<i>21.0%</i>		
Diluted EPS	41.45p	46.62p	(11)%	(8)%
Net cash⁴	17.0	65.8	(74)%	(74)%
Dividend per share	15.43p	14.69p	5%	

Notes:

- The above results are adjusted by excluding highlighted items, comprising legal and professional costs relating to ongoing and completed acquisitions, integration and restructuring costs (£1.2m) and amortisation of acquired intangible assets (£8.4m), which are shown on slide 32
- The effective tax rate is the adjusted rate used to calculate adjusted EPS. The reported rate in the year is 22% (2023/24: 22%)
- CER is results at constant exchange rates calculated by applying monthly average exchange rates for 2023/24 to the monthly results for 2024/25
- Net cash in 2024/25 is post acquisition of Rowman & Littlefield



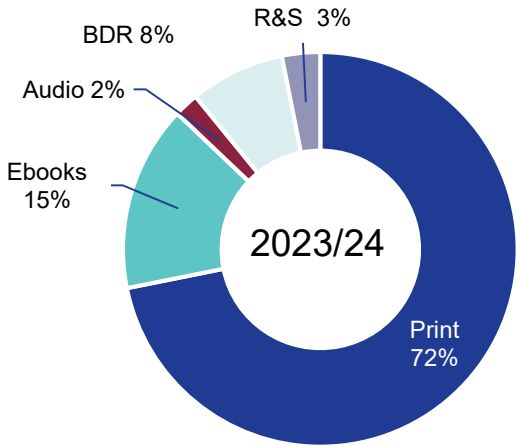
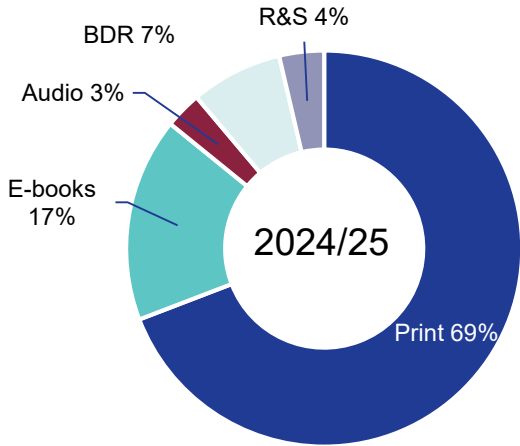
Diversified Revenue Formats

Excellent growth in audio



Spotify's Duncan Bruce describes what Spotify can do to revolutionise Bloomsbury's audio sales, February 2025

£m	2024/25	2023/24	Growth %
Print	249.7	246.2	1%
ebooks	60.2	52.3	15%
Audio	10.9	6.9	57%
BDR	27.0	26.6	2%
Digital	98.1	85.8	14%
Total book sales	347.8	332.0	5%
Rights and services	13.2	10.7	23%
Total revenue	361.0	342.7	5%



Strong Balance Sheet

Robust balance sheet to support future growth



Bloomsbury at the London Book Fair; March 2025

£m	28 February 2025	29 February 2024
Goodwill & acquired intangibles	128.5	71.4
Internally generated intangibles	8.9	8.9
Property, plant & equipment	2.5	2.2
Tax balances: deferred &	18.7	9.9
Working capital (excl tax)	43.2	47.3
Net impact of IFRS 16	(1.2)	(1.4)
Other	(2.8)	(1.6)
	197.8	136.7
Net cash	17.0	65.8
Net assets	214.8	202.5

Finished goods inventory increased by 49% (£14.3m)

Includes £35.1m advances and £46.3m inventory

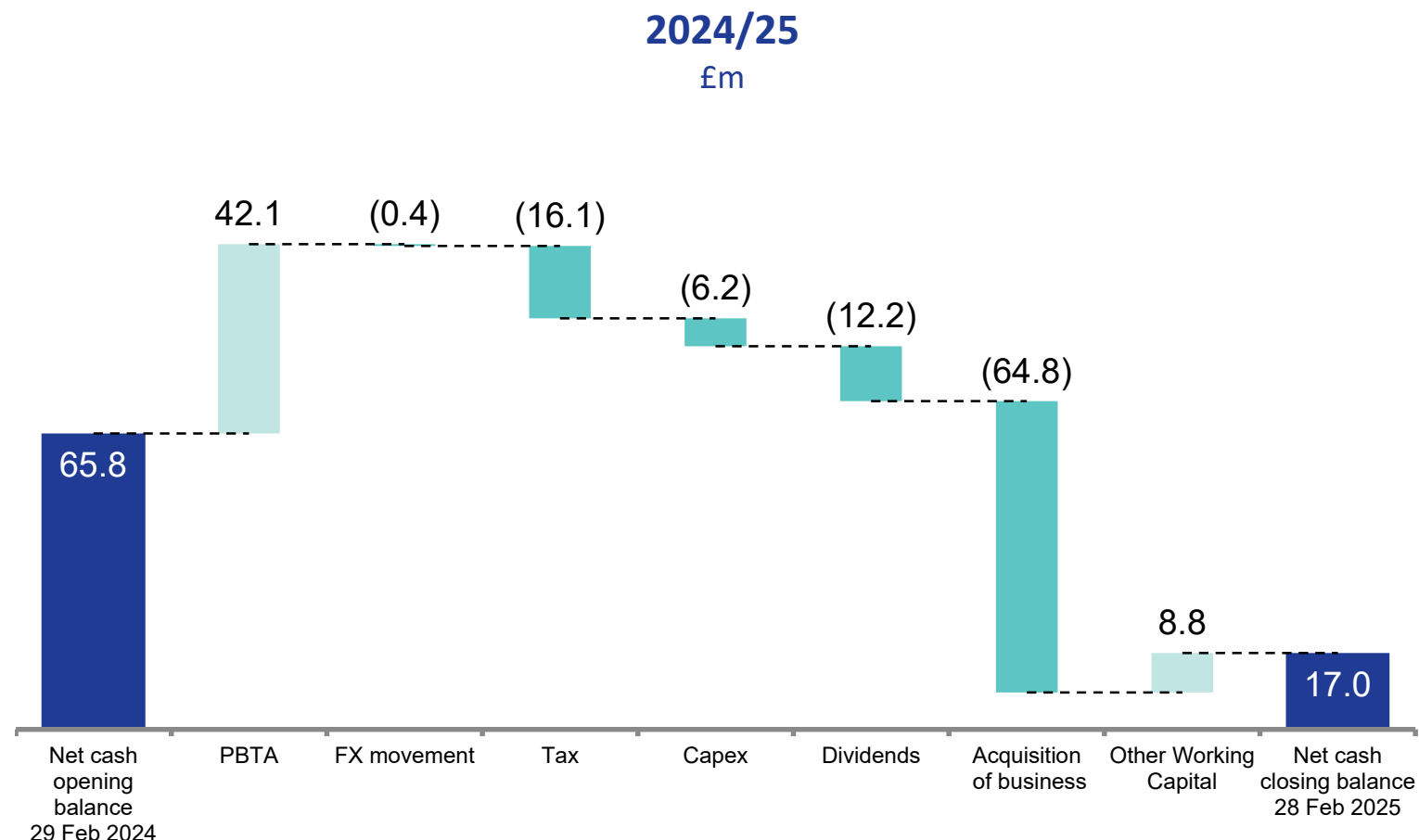
Net cash post R&L acquisition

Cashflow

Strong cash generation supporting capital allocation to drive growth



Bloomsbury Senior Leadership Conference; January 2025



Key working capital movements:

Advances paid of £18.9m (2023/24: £19.8m)

Royalty payments of £55.4m (2023/24: £31.3m)



Dividend Growth

Total dividend increases by 5%

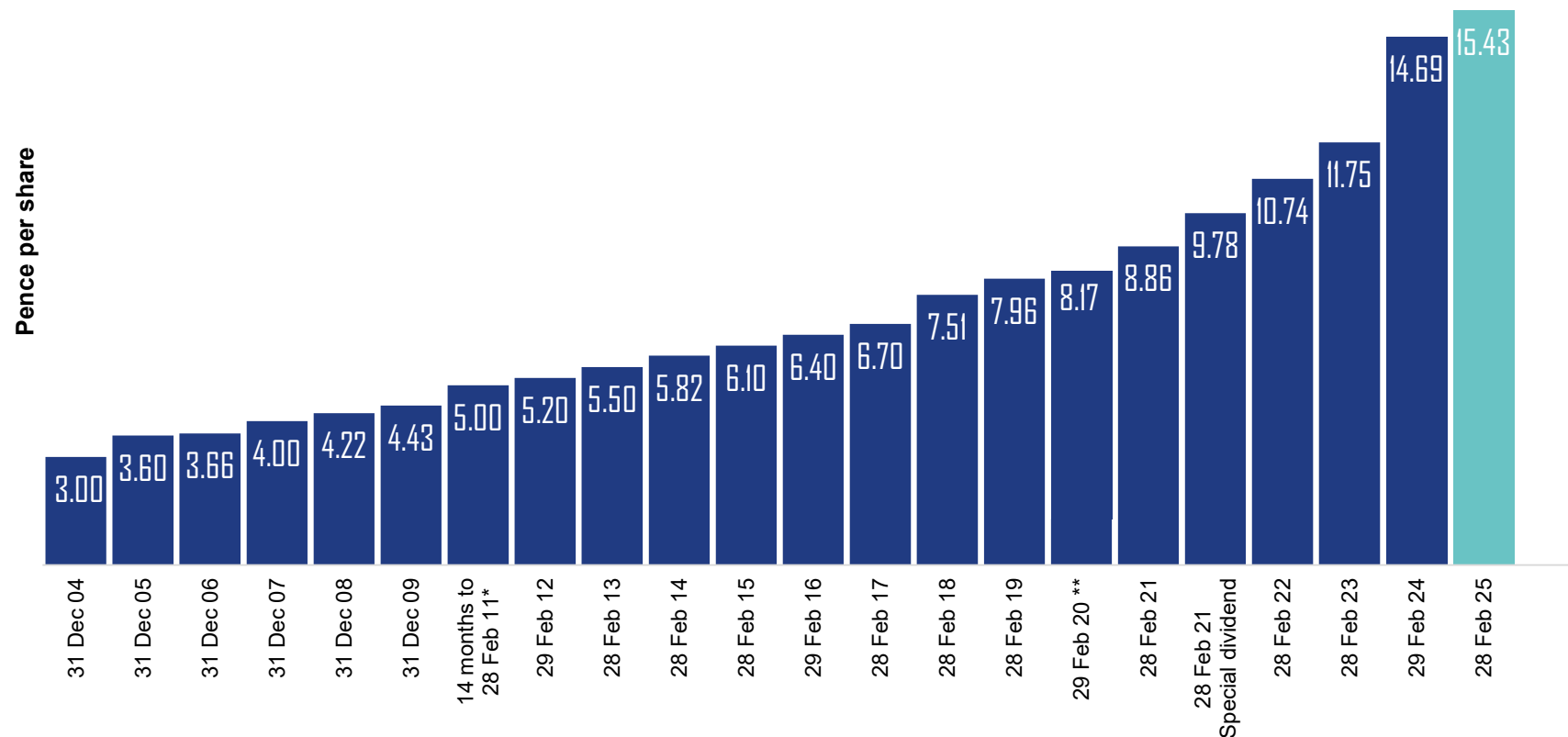
Progressive dividend



Bloomsbury Shortlisted for Company of the Year 2024; February 2025



Commitment to dividend growth



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

Strong balance sheet

Rewarding Shareholders

Flywheel effect of successful long term strategy

- Unique portfolio of Consumer and Academic publishing
- Success of diversified strategy: across formats, markets and territories
- Investment in content driving strong demand, generating cash to fund further investment
- 155% growth in adjusted diluted EPS over five years to 2024/25

Progressive dividend policy rewarding Shareholders

- Long term growth
- 5% increase in total dividend

Acquisitions

- Acquired Rowman & Littlefield, Bloomsbury's largest acquisition to date
- Utilise our strong financial position to fund further acquisitions
- Scale through selective and strategic acquisitions
- Targeting and assessing opportunities in line with long-term growth strategy
- 34 acquisitions completed



Investor Relations

Increasing engagement, analyst coverage and visibility



Nigel Newton, Bloomsbury Founder & Chief Executive launching the Bloomsbury 2030 Vision; May 2024

Increasing shareholder engagement

- Largest City outreach in Bloomsbury's history in May 2024
- Launch of Bloomsbury 2030 Vision with over 100 Shareholders, analysts & teams
- AGM investor event with operational management
- Joined the FTSE 250 in August 2024

Expanded analyst coverage

- Expanded analyst coverage from two to six with in-depth initiation reports
- Established analyst coverage for retail Shareholders

Expanding geographic investor reach

- First European roadshow & conference undertaken in Bloomsbury's history
- Gaining traction with US shareholders – inaugural roadshow planned for 2025/26
- Significant uptick in demand for Bloomsbury's conference attendance



Consumer: Awards & Bestsellers

£256m (↑3%)
Revenue (2023/24: £249.2m)

£31.4m
Profit (2023/24: £37.8m)



Building Consumer Bestsellers

Strength in cookery, fiction, non-fiction, fantasy, Romantasy, Sci-Fi and general

- **Cookery:** Poppy O'Toole's successful series of Poppy Cooks continues with another in 2025/26
- **Fiction:** The Booker Prize 2024 shortlisted Anne Michaels' *Held* and the 30th Women's Prize has shortlisted Aria Aber's *Good Girl*
- **Non-fiction:** Gillian Anderson's *Want* was a *Sunday Times* bestseller and won Publicity Campaign of the Year. The 30th Women's Prize has shortlisted Yuan Yang's *Private Revolutions*
- **Fantasy:** Samantha Shannon's series The Bone Season continued its popularity with *The Dark Mirror* in 2024/25; a new title is coming in 2025/26
- **Romantasy:** Sarah J. Maas' 16 titles were resilient in 2024/25
- **J.K. Rowling's Harry Potter** series has been a continuous bestseller for 27 years; innovative publishing continued with *Christmas at Hogwarts* and new Pocket Potters series to come
- **Sci-Fi:** The Three Body Problem, the bestselling trilogy by Cixin Liu, increased sales by 182% in 2024/25 and is a Netflix series; second and third seasons have been commissioned
- **General:** Bal Khabra's *Spiral* was a bestseller with a new title *Revolve* in 2025/26
- **Children's:** Katherine Rundell was award winning, bestselling and has a new release in 2025/26



Academic & Professional

£83.3m

Revenue (2023/24: £70.5m)

£12.5m

Profit (2023/24: £9.3m)



Revenue

Academic & Professional (A&P) revenue grew 18% to £83.3m

Acquired Rowman & Littlefield broadening & deepening Bloomsbury's offering and subject areas

Budgetary pressure on UK and US institutions

Strategically positioned for accelerating shift from print to digital through Bloomsbury Digital Resources and ebooks; digital is over half of A&P revenue

Margin 15%

A&P profit of £12.5m with margin expanded to 15%

Actions to protect profitability and margins identified and implemented

Expansion in Asia

Bloomsbury launching a new office in Singapore in 2025 to capitalise on significant regional growth in student numbers

Global higher education students could reach 600m by 2040 with over 60% in Asia (Calderon, UNESCO)

Progressing with AI

Bloomsbury is progressing with the opportunity to monetise content through AI deals in our authors' best interests



Academic: Rowman & Littlefield

Integration
progressing well

- Transformational acquisition of Rowman & Littlefield for \$83m (£65m) on 28 May 2024
- Rowman & Littlefield contributed £19.8m revenue in the nine months since acquisition
- Combined Academic business publishes c.100,000 titles, creating a platform for growth
- Cements Bloomsbury's strong market position in core subject areas
- Broadens and deepens our offering through expansion of subject areas and verticals
- 5,300 Rowman & Littlefield titles digitised in BDR's Digital Collections
- Opportunity for creating digital products, expanding subject areas



The 24 volume £1,500 Revised Standard Complete Psychoanalytical Works of Sigmund Freud published by Rowman & Littlefield



Mark Solms launching the 24 volume £1,500 Revised Standard Complete Psychoanalytical Works of Sigmund Freud published by Rowman & Littlefield; September 2024



Academic: Bloomsbury Digital Resources

Revenue £27.0m



BDR Strategy and Target

Building higher margin, quality, repeatable digital revenues, accelerating growth with acquisitions

BDR ambitious target of c.£41m revenue in 2027/28 reiterated

Future benefit from digitisation of Rowman & Littlefield content



BDR Revenue Profile

Revenue growth of 2% to £27.0m in 2024/25

Subscriptions 51% of BDR revenue; Renewals rate maintained at 90%



BDR Profit Profile

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

Academic & Professional margin 15% in 2024/25



Market Trends and Opportunity

Market trends include budgetary pressures in US and UK academic institutions

Addressable Academic market estimated at 5,000 institutions; currently over 2,900 are customers

Addressable US Schools market estimated as 27,000 schools; currently 4,400 are customers



Non Consumer: Special Interest

£21.7m

Revenue (2023/24: £23.0m)

£(1.1)m

Profit (2023/24: £0.5m)



Wisden Cricketers' Almanack launch; April 2025



Targeted publishing strategy, with leading content brands focusing on wildlife, nautical, sport, games and military history



Bloomsbury 2030 vision

Our Growth
Our Portfolio
Our People



Growth

Goal: Use our strong financial position to fund further acquisitions focused on Academic and opportunities with digital potential

✓ **Achieved 2024/25:** Acquisition of Rowman & Littlefield in May 2024, adding 41,000 titles and significantly strengthening our Academic publishing in North America and expanding BDR

Goal: Continue to diversify our growth outside of the UK and take advantage of the biggest academic and consumer markets in the US

✓ **Achieved 2024/25:** 78% of Group revenue from outside the UK

Goal: Implement dynamic new UK distribution and warehousing arrangement, providing greater distribution capability and speed to market

✓ **Achieved 2024/25:** Bloomsbury completed its move to Hachette UK Distribution in 2025

Goal: Implement new technology infrastructure including a new global royalties system to increase efficiency and ability to scale

✓ **Achieved 2024/25:** Implementation plan on track



Bloomsbury 2030 vision

Our Growth
Our Portfolio
Our People



Portfolio

Goal: Become the most successful independent Academic publisher in Humanities and Social Sciences, focusing on digital publishing and resources

✓ **Achieved 2024/25:** Delivered £83.3m of Academic revenue with the integration of Rowman & Littlefield's 41,000 titles, offering broader and deeper subject verticals

Goal: BDR ambitious target to reach c. £41m revenue in 2027/28

✓ **Achieved 2024/25:** Delivered £27m BDR revenue

Goal: Build on our strong literary backlist which provides ongoing strength to our Consumer portfolio, build more brand authors and continue to discover, nurture, champion and retain high-quality authors and illustrators

✓ **Achieved 2024/25:** Delivered 3% growth in Consumer Division revenue with bestsellers across our portfolio

Goal: Ensure the ongoing success of J.K. Rowling's Harry Potter titles and IP, so that new generations of readers discover and read them for pleasure every year

✓ **Achieved 2024/25:** Harry Potter title sales remain in bestseller lists 27 years after first publication

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

✓ **Achieved 2024/25:** Bloomsbury has a CDP climate change score of B



Bloomsbury 2030 vision

Our Growth
Our Portfolio
Our People



People

Goal: Be the best place to work in publishing through an industry-leading focus on professional development programs, training, systems and work practices

✓ **Achieved 2024/25:** Earned the Great Place to Work Certification™ following a survey of our employees in which Bloomsbury achieved above the benchmark >65% Trust Index™ Survey score

Goal: Continue to build on the breadth and talent of our existing wider leadership population creating a strong pipeline of leaders for succession and encouraging internal progression opportunities

✓ **Achieved 2024/25:** Bloomsbury continues to attract some of the very best talent from across the publishing industry at all levels. Additionally our acquisition of Rowman & Littlefield has brought with it new talent with deep expertise

Goal: Build on our thriving culture of innovation and creativity, constantly adapting to developments in markets, keeping our people at the centre of everything we do

✓ **Achieved 2024/25:** Developed the Senior Leadership Team with representation from every area of the business. These senior leaders are helping to shape the future of Bloomsbury and are an essential part of helping to transform our people strategy



Audio in the spotlight

57% revenue growth

IPG Awards winners

Shortlisted for British
Book Awards

Growth

- Audio revenue growth of 57% to £10.9m
- New agreement with Spotify begun in November enhancing sales
- Backlist of 1,300 titles and publishing over 500 titles per year
- Narrators include Emilia Clarke reading *The Instrumentalist*, Richard Armitage reading *Jonathan Strange and Mr Norrell*, Lucian Msamati reading his book *Acting: A Backstage Guide* and Nicola Walker reading *The Peepshow*

Awards

- IPG Awards 2024: won Audiobook of the Year for *Ghosts* read by the cast of the show
- IPG Awards 2025: won Zebralution Audio Award for the audio production of *Want*
- British Book Awards: shortlisted for two titles for Audiobook of the Year 2025
- New York Festival Radio Awards: 4 shortlisted titles



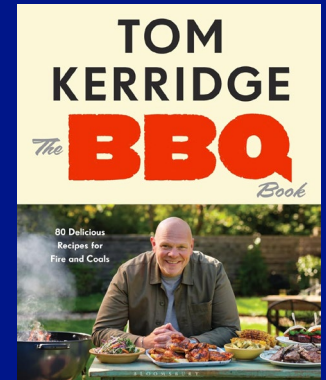
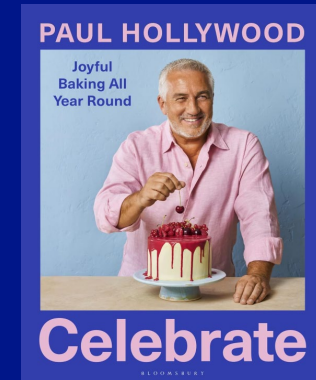
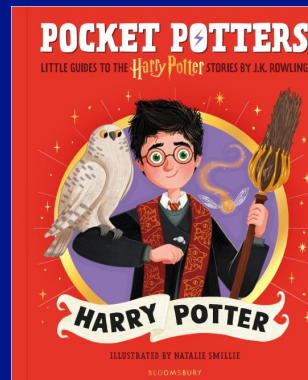
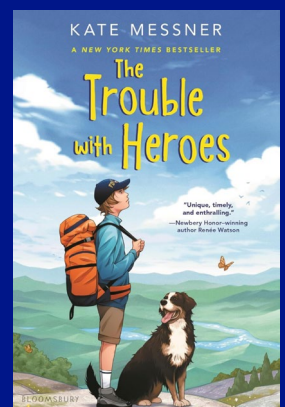
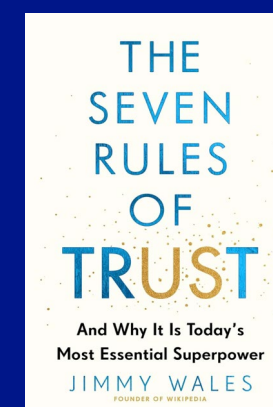
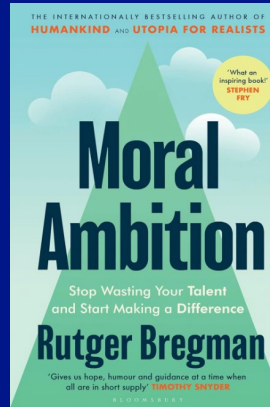
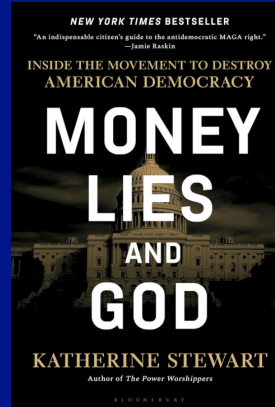
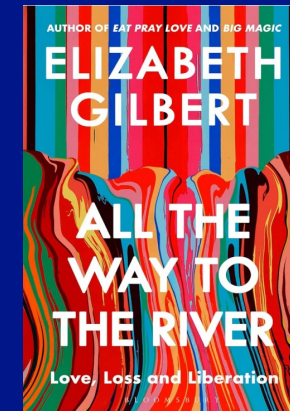
IPG Awards: Sam Halstead and Emma Stephenson of the Audio team; April 2025



IPG Awards: Ashleigh James of the Audio team, April 2024



Powerful publishing list for 2025/26



Summary and outlook



Flywheel:

Investment in content driving strong customer demand, generating cash to fund further investment



Portfolio of portfolios:

Strategic expansion in Asia with office in Singapore to capitalise on growth in student population in the region



AI:

Progressing opportunities to monetise content through AI deals in our authors' best interests



Trading for 2025/26 is expected to be broadly in line with consensus expectations in constant currency



Bloomsbury Publisher of the Year 2025




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Your daily serving of news and views

BookBrunch HAVE A VACANCY TO FILL? ADVERTISE ON BOOKBRUNCH!
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Nibbies triumph for Bloomsbury

News - Prizes Tuesday, 13th May 2025

Ahead of its 40th birthday celebration's next year, Bloomsbury named Publisher of the Year at last night's Grosvenor House event



Last night saw the 2025 British Book Awards - aka the [Nibbies](#) - with the presentation in London hosted by broadcaster Lauren Laverne and CBBC presenter Rhys Stephenson. The full list of last night's winners across the 27 trade and consumer categories is:-

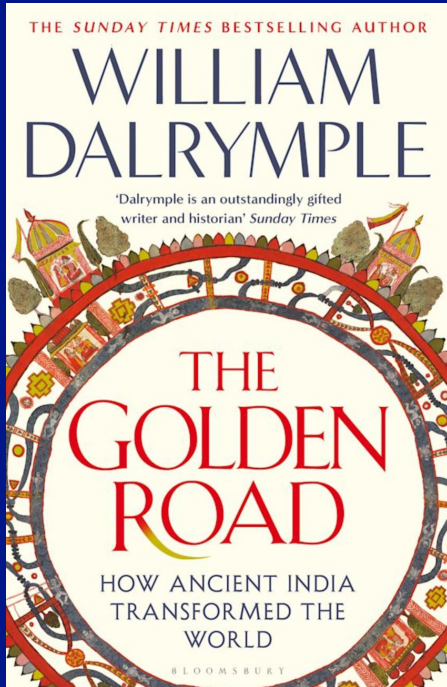
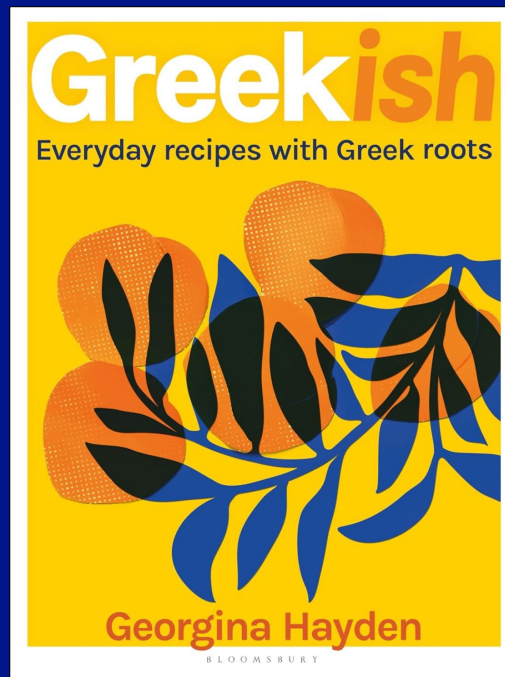
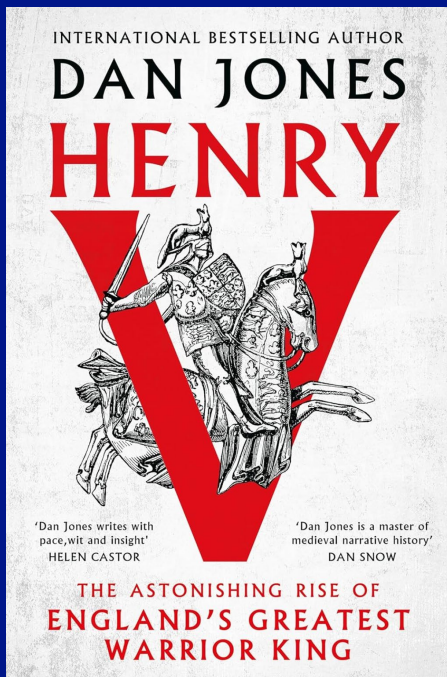
- **Publisher of the Year:** Bloomsbury
- **Publicity Campaign of the Year:** Bloomsbury for Want by Gillian Anderson

WINNER

Publisher of the Year

B L O O M S B U R Y



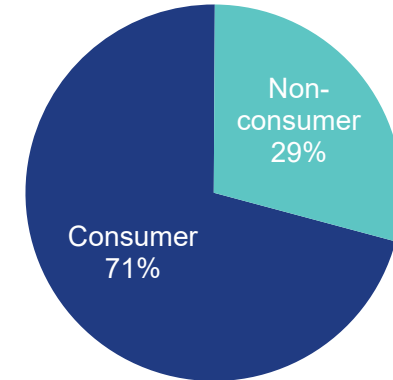


Appendices

Results by Publishing Division

Success of portfolio of portfolios

£m	Consumer	Non-Consumer
Revenues 2024/25	256.0	105.0
Revenues 2023/24	249.2	93.5
<i>Growth %</i>	<i>3%</i>	<i>12%</i>
Pre-tax profit 2024/25 ¹	31.4	11.4
Pre-tax profit 2023/24 ¹	37.8	9.8
<i>Growth %</i>	<i>(17)%</i>	<i>15%</i>
Pre-tax profit margin 2024/25	12%	11%
Pre-tax profit margin 2023/24	15%	11%



Note:

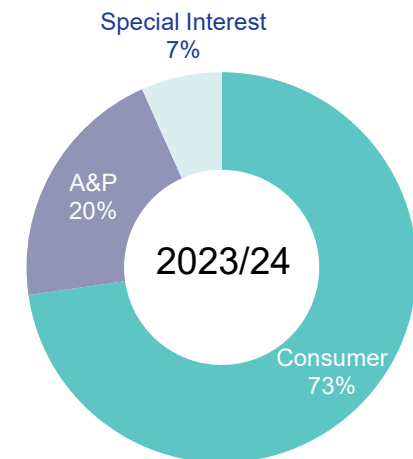
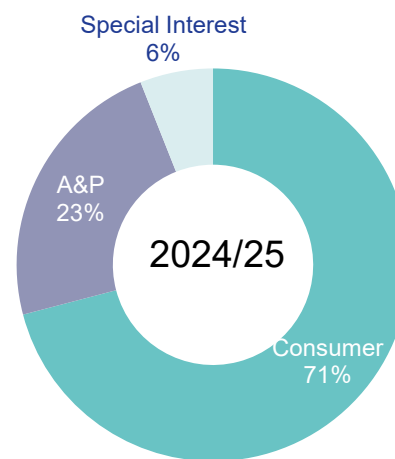
1. The above results are adjusted by excluding highlighted items of £9.6m, comprising legal and professional costs relating to ongoing and completed acquisitions, integration and restructuring costs and amortisation of acquired intangible assets shown on slide 32.



Revenue by Sub-Division

Strength of Consumer frontlist and backlist

£m	2024/25	2023/24	Change %
Consumer	256.0	249.2	3%
Academic & Professional	83.3	70.5	18%
Special Interest	21.7	23.0	(5)%
Total Non-Consumer	105.0	93.5	12%
Total revenue	361.0	342.7	5%



Adjusted segmental analysis 2024/25

£m	Consumer		A&P	Special Interest	Total Non-Consumer		Group	
Print sales	194.1	76%	37.9	17.7	55.6	53%	249.7	69%
Digital sales	53.5	21%	42.2	2.4	44.6	42%	98.1	27%
Rights & services	8.4	3%	3.2	1.6	4.8	5%	13.2	4%
Total revenue	256.0	100%	83.3	21.7	105.0	100%	361.0	100%
<i>% of total</i>	<i>71%</i>		<i>23%</i>	<i>6%</i>	<i>29%</i>		<i>100%</i>	
UK	93.1	36%	35.6	14.9	50.5	48%	143.6	40%
US	144.5	57%	45.4	4.8	50.2	48%	194.7	54%
Australia	13.7	5%	1.2	1.9	3.1	3%	16.8	5%
India	4.7	2%	1.1	0.1	1.2	1%	5.9	1%
Total revenue	256.0	100%	83.3	21.7	105.0	100%	361.0	100%
Gross margin	133.6		59.0	11.3	70.3		203.9	
<i>Gross margin %</i>	<i>52%</i>		<i>71%</i>	<i>52%</i>	<i>67%</i>		<i>56%</i>	
Marketing and distribution	(42.2)		(8.7)	(3.7)	(12.4)		(54.6)	
Contribution pre admin	91.4		50.3	7.6	57.9		149.3	
Administrative expenses	(59.8)		(37.8)	(8.7)	(46.5)		(106.3)	
Operating profit/(loss)¹	31.6		12.5	(1.1)	11.4		42.9	
<i>Operating profit/(loss) %</i>	<i>12%</i>		<i>15%</i>	<i>(5)%</i>	<i>11%</i>		<i>12%</i>	
PBTA²	31.4		12.5	(1.1)	11.4		42.1	

Notes:

1. Operating profit includes £0.1m share of joint venture loss which is not allocated by division
2. PBTA additionally includes £0.6m of central net finance costs which is not allocated by division



Adjusted segmental analysis 2023/24

£m	Consumer		A&P	Special Interest	Total Non-Consumer		Group	
Print sales	198.9	80%	28.5	18.8	47.3	51%	246.2	72%
Digital sales	44.4	18%	38.9	2.5	41.4	44%	85.8	25%
Rights & services	5.9	2%	3.1	1.7	4.8	5%	10.7	3%
Total revenue	249.2	100%	70.5	23.0	93.5	100%	342.7	100%
<i>% of total</i>	<i>73%</i>		<i>20%</i>	<i>7%</i>	<i>27%</i>		<i>100%</i>	
UK	86.5	35%	41.4	15.8	57.2	61%	143.7	42%
US	145.1	58%	27.1	5.1	32.2	35%	177.3	52%
Australia	13.3	5%	1.1	1.9	3.0	3%	16.3	5%
India	4.3	2%	0.9	0.2	1.1	1%	5.4	1%
Total revenue	249.2	100%	70.5	23.0	93.5	100%	342.7	100%
Gross margin	133.9		48.5	12.2	60.7		194.6	
<i>Gross margin %</i>	<i>54%</i>		<i>69%</i>	<i>53%</i>	<i>65%</i>		<i>57%</i>	
Marketing and distribution	(40.6)		(5.9)	(3.3)	(9.2)		(49.8)	
Contribution pre admin	93.3		42.6	8.9	51.5		144.8	
Administrative expenses	(55.3)		(33.2)	(8.4)	(41.6)		(96.9)	
Operating profit	38.0		9.4	0.5	9.9		47.9	
<i>Operating profit %</i>	<i>15%</i>		<i>13%</i>	<i>2%</i>	<i>11%</i>		<i>14%</i>	
PBTA¹	37.8		9.3	0.5	9.8		48.8	

Notes:

1. PBTA additionally includes £1.2m of central net finance income which is not allocated by division



Adjusted segmental analysis 2024/25 at constant exchange rates

£m	Consumer		A&P	Special Interest	Total Non-Consumer		Group	
Print sales	197.6	76%	38.3	17.9	56.2	53%	253.8	69%
Digital sales	54.2	21%	42.5	2.4	44.9	42%	99.1	27%
Rights & services	8.5	3%	3.2	1.6	4.8	5%	13.3	4%
Total revenue	260.3	100%	84.0	21.9	105.9	100%	366.2	100%
<i>% of total</i>	<i>71%</i>		<i>23%</i>	<i>6%</i>	<i>29%</i>		<i>100%</i>	
UK	93.1	36%	35.6	14.9	50.5	48%	143.6	39%
US	148.3	57%	46.1	4.9	51.0	48%	199.3	54%
Australia	14.1	5%	1.2	1.9	3.1	3%	17.2	5%
India	4.8	2%	1.1	0.2	1.3	1%	6.1	2%
Total revenue	260.3	100%	84.0	21.9	105.9	100%	366.2	100%
Gross margin	136.0		59.5	11.4	70.9		206.9	
<i>Gross margin %</i>	<i>52%</i>		<i>71%</i>	<i>52%</i>	<i>67%</i>		<i>56%</i>	
Marketing and distribution	(42.7)		(8.7)	(3.7)	(12.4)		(55.1)	
Contribution pre admin	93.3		50.8	7.7	58.5		151.8	
Administrative expenses	(60.5)		(38.2)	(8.8)	(47.0)		(107.5)	
Operating profit/(loss)¹	32.8		12.6	(1.1)	11.5		44.2	
<i>Operating profit %</i>	<i>13%</i>		<i>15%</i>	<i>(5%)</i>	<i>11%</i>		<i>12%</i>	
PBTA²	32.6		12.5	(1.1)	11.4		43.3	

Notes:

1. Operating profit includes £0.1m share of joint venture loss which is not allocated by division.
2. PBTA additionally includes £0.6m of central net finance costs 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

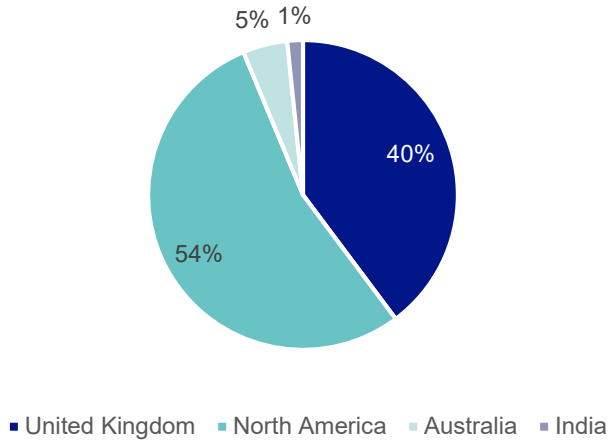


Revenue by source and destination

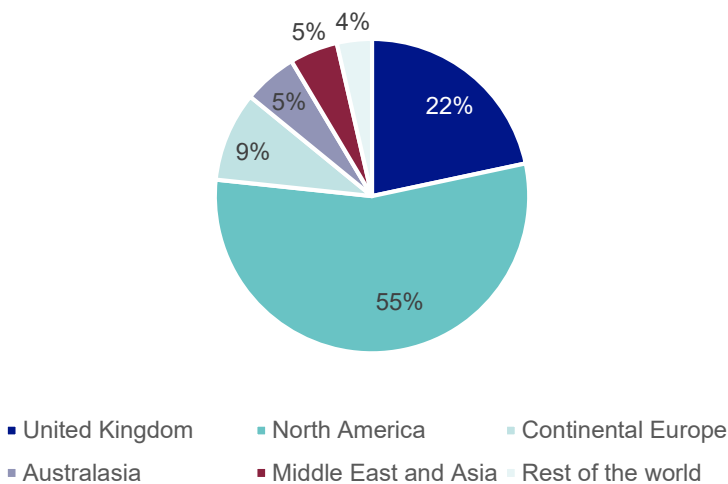
Destination

Destination	Source				
	United Kingdom	North America	Australia	India	Total
United Kingdom	74.1	4.1	–	–	78.2
North America	11.9	186.7	–	–	198.6
Continental Europe	31.3	2.0	–	–	33.3
Australasia	3.2	–	16.8	–	20.0
Middle East and Asia	11.7	0.3	–	5.9	17.9
Rest of the World	11.4	1.6	–	–	13.0
Total	143.6	194.7	16.8	5.9	361.0

Revenue by source



Revenue by destination



Adjusted income statement

£m	2024/25	2023/24	Change %	Change CER%
Revenue	361.0	342.7	5%	7%
Gross profit	203.9	194.6	5%	
<i>Gross profit margin %</i>	<i>56.5%</i>	<i>56.8%</i>		
Marketing and distribution costs	(54.6)	(49.8)	10%	
<i>Marketing and distribution costs as % revenue</i>	<i>15.1%</i>	<i>14.5%</i>		
Administrative expenses ²	(106.4)	(96.9)	10%	
Operating profit	42.9	47.9	(10)%	
<i>Operating profit margin %</i>	<i>11.9%</i>	<i>14.0%</i>		
Net finance (cost)/income	(0.8)	0.9		
Profit before tax	42.1	48.8	(14)%	(11)%

Notes:

1. The adjusted income statement excludes highlighted items of £9.6m: £8.4m for the amortisation of acquired intangible assets, £1.2m for legal and other professional costs relating to ongoing and completed acquisitions, integration and restructuring costs, shown on slide 32.
2. Administrative expenses includes £0.1m share of joint venture loss.



Highlighted items

2024/25

Amortisation
of acquired
intangible assets

£8.4m

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

£1.2m



Total

£9.6m

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



Bloomsbury Digital Resources

Key verticals:
expanding in
Business and
Psychology



Business



Psychology



Drama and
Performance



Law and Tax



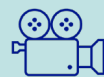
Fashion



Philosophy

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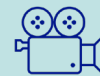
Excellence & Originality in Scholarship



Video



Art, Design &
Architecture



Film, Music
and Media



Theology &
Religion



History



Student
Learning



Leveraging our acquisitions

Acquisition	Year	Contributing to the following Bloomsbury Digital Resources
Rowman & Littlefield	2024	Bloomsbury Collections, Drama Online, History, Business and Psychology
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 28 February 2025

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



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.

Group Finance Director



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.

Head of Investor Relations



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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