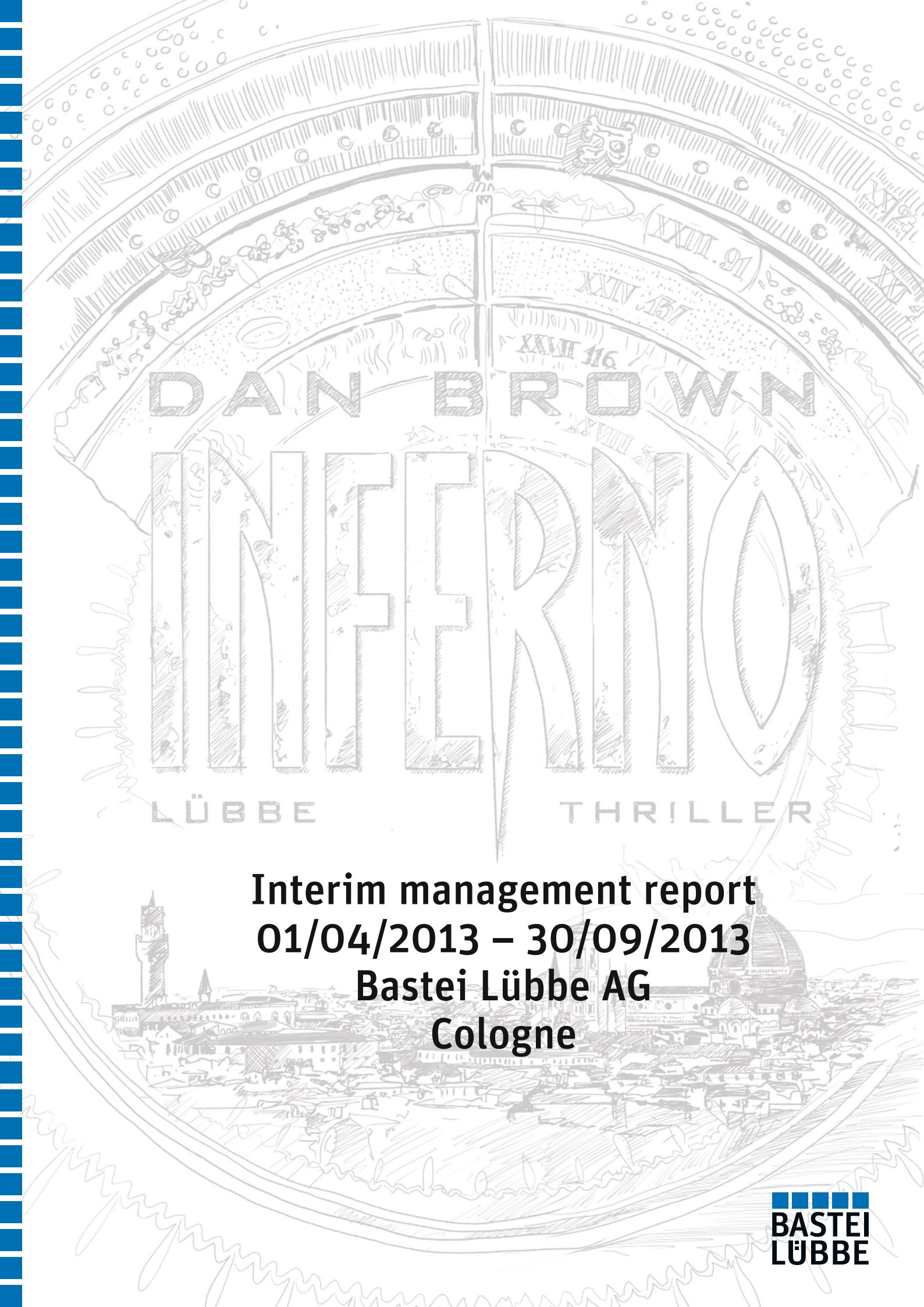


The background of the slide is a detailed pencil sketch of the book cover for 'Inferno' by Dan Brown. The cover features a large, circular, cross-sectioned structure resembling a clock face or a map of the Earth, with various symbols and numbers. The title 'INFERNO' is prominently displayed in large, bold, block letters, and the author's name 'DAN BROWN' is above it. The words 'LÜBBE' and 'THRILLER' are at the bottom.

DAN BROWN

INFERNO

LÜBBE

THRILLER

Interim management report
01/04/2013 – 30/09/2013
Bastei Lübbe AG
Cologne

Index

Interim management report	3
Interim financial statements	10
Statements of financial position	11
Profit and loss statement	13
Statement on changes in equity	15
Statement of cash flows	16
Appendix	18
Company details and contact	25

Interim management report of Bastei Lübbe AG for the first six months of the 2013/2014 financial year as at 30/09/2013

I. Company and business activity

Bastei Lübbe AG (hereinafter referred to as „Bastei Lübbe“) is a media company in the form of a trade publisher. As part of its business activity, Bastei Lübbe brings out books, audio books, e-books, digital products with fictional and popular fictional content as well as periodically released magazines in the form of novels and puzzle booklets. The business activity of Bastei Lübbe also includes the licensing of rights and the development, production and distribution of gift, decorative and merchandising items.

The business operations of Bastei Lübbe are divided into the segments **books, non-books** and **paperback novels** and **puzzle booklets**. Hardcover, paperbacks, pocket books, audio books and e-books constitute the **books segment**. The channels of distribution here are classic retail bookselling, train station and airport book shops and, for digital products (books and audio materials), appropriate online platforms. **Non-books** includes merchandising items and gift items; the latter are distributed under the label Räder. The classic channel of distribution here is the aforementioned, but also includes furniture shops, stationery shops, gift shops etc. The **paperback novels and puzzle booklets** segment includes womens romance and mystery novels and puzzle booklets. The classic channel of distribution here is through press wholesalers.

Bastei Lübbe GmbH & Co. KG was converted into Bastei Lübbe AG on the resolution of the Partners' Meeting of 9 July 2013 to change legal form. The change of legal form was entered in the Commercial Register of the District Court of Cologne under HRB 79249 on 14 August 2013. The share capital of the Company totalled 10 million euros at the time of the conversion, divided into 10 million shares at 1.00 euro each.

At the Annual General Meeting of 10 September 2013, a resolution was passed to increase the share capital of Bastei Lübbe from 10 million euros by up to 3,300,000.00 euros to up to 13,300,000.00 euros by issuing up to 3,300,000 ordinary bearer shares (no-par value shares) with a notional interest in the share capital of 1.00 euro per no-par value share. The subscription right of existing shareholders of Bastei Lübbe AG was simultaneously excluded. The capital increase was entered to the full amount in the Commercial Register of the District Court of Cologne under HRB 79249 on 4 October 2013.

The shares of the Company were admitted to trading on the regulated market by a resolution of the Frankfurt Stock Exchange of 07/10/2013 and simultaneously to the

section of the regulated market with additional listing obligations (Prime Standard) in the amount of 13,300,000 no-par value shares. They were first listed on 08/10/2013.

II. General conditions

1. Macroeconomic Environment

The German economy underwent vigorous growth in the spring. Recovery effects ensured a growth spurt in the second quarter after the lacklustre performance in the first quarter, caused by the weather. The German economy is, however, continuing to wade through a troubling European and international environment. The general economic trend is therefore likely to gather only little momentum in the remaining course of the year, but lingers in the growth region. Growth in the second quarter was primarily driven by private consumption and investments in construction. Even investments in equipment seem to have stabilised somewhat. Private consumption remains a pillar of overall economic development. Given the continued strong employment situation, including significant increases in income and a continued stable price climate, consumers appear to be increasingly in a buying mood, according to the consumer climate of the German Association for Consumer Research (GfK).

The dynamics of the German economy are, however, still affected by the European confidence crisis and economic risks. Gross domestic product is expected to grow by 0.5% over the whole of 2013.

2. Market environment

The mood in the German book trade is reasonable positive. The relevant distribution channels brought in growth of 0.2% by the end of August in comparison with the previous year. Sales increased by 1.1% in the first nine months in comparison to the previous year in the fiction division where Bastei Lübbe operates, while sales in the children's and young adults' book division increased by 5%.

The paperback novel division declined slightly by -3% in the first nine months of the year. The puzzle division increased by 0.8% over the same period and where the general puzzles in large formats with which Bastei Lübbe mainly operates increased by 2.5%. The non-books division remained stable over the last six months.

III. Business performance and profit situation

1. Overall assessment of the reporting period

Bastei Lübbe was able to record a successful business performance with a clear increase in sales and profit in the first six months of the 2013/2014 financial year in a year-on-year comparison. Sales have increased from 40.6 million euros to 56.0 million euros (+37.8%) and operative earnings before interest and taxes (EBIT) from 2.3 million euros to 7.5 million euros (326%). Earnings have also been influenced by the publication of Dan Brown's latest novel, „Inferno“.

Bastei Lübbe employed 308 workers as at 30/09/2013.

Statement of Profit or Loss for the period from April 1 to September 30, 2013

EUR thousands	1. half year 2013/14	1. half year 2012/13	YoY change
Revenue	55.951	40.586	15.365
Changes in finished goods and work in progress	1.161	-2.141	3.302
Other operating income	242	213	29
Cost of materials	-28.402	-19.374	-9.028
Staff costs	-9.353	-7.030	-2.323
Depreciation	-830	-632	-198
Other operating expenses	-11.452	-10.426	-1.026
Share of profit of associates accounted for using the equity method	157	1.062	-905
Earnings before interest and taxes (EBIT)	7.474	2.258	5.216
Financial result	-1.208	-1.178	-30
Profit/loss before tax (EBT)	6.266	1.080	5.186
Income taxes expense	-1.019	-258	-761
Profit/loss for the period	5.247	822	4.425
Other comprehensive income	-4	-4	0
Total comprehensive income	5.243	818	4.425

2. Sales developments

Bastei Lübbe generated a clear increase in sales of 37.8% to 56.0 million euros over the period 01/04 to 30/09/2013, up from 40.6 million euros in the previous year (01/04/2012 to 30/09/2012). Increases in sales were achieved in all three segments (books, non-books, paperback novels and puzzle booklets), where the increase in sales in the books segment was the sharpest, growing from 32.0 million euros to 45.2 million euros. This is also a consequence of the new Dan Brown novel. Digital sales

grew strongly once again and are now 6.5 million euros, up from 2.8 million euros (232%) over the same period of the previous year.

Sales of the individual segments analyse as follows:

Revenues per business segment for the period April 1 to September 30, 2013

	1. half year 2013/14		1. half year 2012/13		YoY change
	EUR thousands	as % of revenues	EUR thousands	Revenue	EUR thousands
Book	45.171	81%	32.017	79%	13.154
- Hardcover/paperback	15.194	27%	7.945	20%	7.249
- Paperback novel	13.819	25%	12.997	32%	822
- Audio	4.992	9%	3.323	8%	1.669
- Entertainment (digital media)	6.467	12%	2.824	7%	3.643
- Children- and youth book	4.678	8%	4.928	12%	-250
- Other	21	0%	0	0%	21
Non-book	5.677	10%	4.428	11%	1.249
Novel booklets and crossword puzzles	5.103	9%	4.141	10%	962
Total	55.951	100%	40.586	100%	15.365

3. Development of costs

The cost of materials increased from 19.4 million euros to 28.4 million euros (+46.4%). The slightly over-proportional increase in relation to sales trends can be explained by the scheduled depreciation of best-selling titles.

Personnel costs increased from 7.0 million euros to 9.4 million euros. This is not only a result of the merger of Räder and Bastei Lübbe AG with labour costs only included for three months of the comparison period, but was also caused by the recruitment of employees, particularly in the digital division.

Other operating costs increased from 10.4 million euros to 11.5 million euros.

4. Development of profits

Earnings before interest and taxes (EBIT) of 7.5 million euros were generated in the reporting period from 01/04/2013 to 30/09/2013. The EBIT was 2.3 million euros in the previous year. The EBIT margin was 13.4% in the reporting period.

The financial result (particularly the interest of the bond) remains unchanged at -1.2 million euros.

The overall result of 5.2 million euros after tax exceeds the previous year's result by 0.8 million euros.

IV. Presentation of the assets and financial position

Overall assessment of the reporting period

Compared to 31/03/2013 (annual financial statement), the balance sheet as at 30/09/2013 is very similar with 89.5 million euros in the reporting period.

Cash flow from operating activity increased by almost 5 million euros from -0.9 million euros to 4.1 million euros in a year-on-year comparison.

assets position Net

Statement of Financial Position at September 30, 2013

EUR thousands	Sept. 30, 2013	March 31, 2013	Change
Non-current assets	19.926	19.574	352
Current assets	69.530	70.058	-528
Total assets	89.456	89.632	-176
Equity	24.788	26.829	-2.041
Non-current liabilities	30.131	30.178	-47
Current liabilities	34.537	32.625	1.912
Total equity and liabilities	89.456	89.632	-176

Compared with the balance sheet total as at 31/03/2013 the balance sheet of Bastei Lübbe as at 30/09/2013 amounting to 89.5 million euros has remained almost the same.

Non-current assets amount to 19.9 million euros (31/03/2013: 19.6 million euros).

Short-term assets of 69.5 million euros have remained at the same level (31/03/2013: 70.1 million euros). Copyright licences decreased due to the scheduled depreciation from 25.2 million euros to 21.5 million euros, while trade receivables increased from 16.9 million euros to 20.7 million euros.

Equity decreased from 26.8 million euros to 24.8 million euros as a result of the distribution of the annual result (regarding HGB) of the 2012/2013 financial year to the shareholders. The equity ratio is 27.7% (31/03/2013: 29.9%).

Non-current liabilities of 30.1 million euros have remained roughly the same. This item includes the bond in particular.

Current liabilities increased from 32.6 million euros to 34.6 million euros. Financial liabilities increased from 9.5 million euros to 10.3 million euros. This particularly concerns an increase of the current account loan of Bastei Lübbe as at the accounting date. In turn, this was the result of copyright licences being paid to an amount of around 3.7 million euros at the accounting date, amongst other factors. Liabilities to shareholders also increased from 654 TEuros to 1.8 million euros.

Financial position

The financial position of Bastei Lübbe has developed favourably. Cash flow from ongoing operations amounts to 4.1 million euros, up from -0.9 million euros in the previous year.

V. Opportunities and risk report

No significant changes have occurred during the first six months of financial year 2013/2014 with regard to opportunities and risks. The statements in the annual financial statement and the management report for financial year 2012/2013 remain valid.

VI. Significant events after the end of the interim reporting period

The Annual General Meeting of Bastei Lübbe of 10 September 2013 resolved to increase the share capital by up to 3,300,000.00 euros to up to 13,300,000.00 euros by issuing up to 3,300,000 ordinary bearer shares (no-par value shares). The subscription right of existing shareholders was simultaneously excluded. The capital increase was entered to the full amount in the Commercial Register of the District Court of Cologne under HRB 79249 on 4 October 2013. The shares of the Company were admitted to trading on the regulated market by a resolution of the Frankfurt Stock Exchange of 07/10/2013 and simultaneously to the section of the regulated market with additional listing obligations (Prime Standard) in the amount of 13,300,00 no-par value shares. They were first listed on 08/10/2013 at 7.53 euros, which was slightly above the issue price of 7.50 euros per share.

VII. Outlook for the rest of the financial year

Even though the economic climate is positive in Germany at the moment and a positive consumer climate can generally be expected because of the bouyant employment situation, it nevertheless remains to be seen how the problems in the euro zone will affect Germany in the second six months of the 2013/2014 financial year in particular.

Christmas trade is very important to Bastei Lübbe. It remains to be seen if the anticipated sales are achieved here. All in all, Bastei Lübbe assumes that the second six months of the financial year will progress as expected.

In this respect, the Management Board evaluates the business prospects for the 2013/2014 positively and is set to continue the growth achieved and the path to digitalisation and internationalisation in particular.

VIII. Responsibility statement by the Management Board

To the best of our knowledge, and in accordance with the applicable reporting principles, we affirm that the annual financial statement gives a true and fair view of the assets, financial and earnings position of the Company and that the interim management report gives a fair review of business development and performance and accurately describes the significant opportunities and risks associated with the expected development of the Company.

Cologne, 08/11/2013

Bastei Lübbe AG

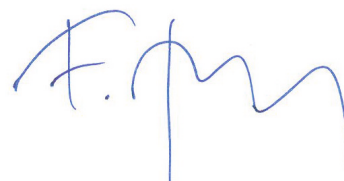
Management Board



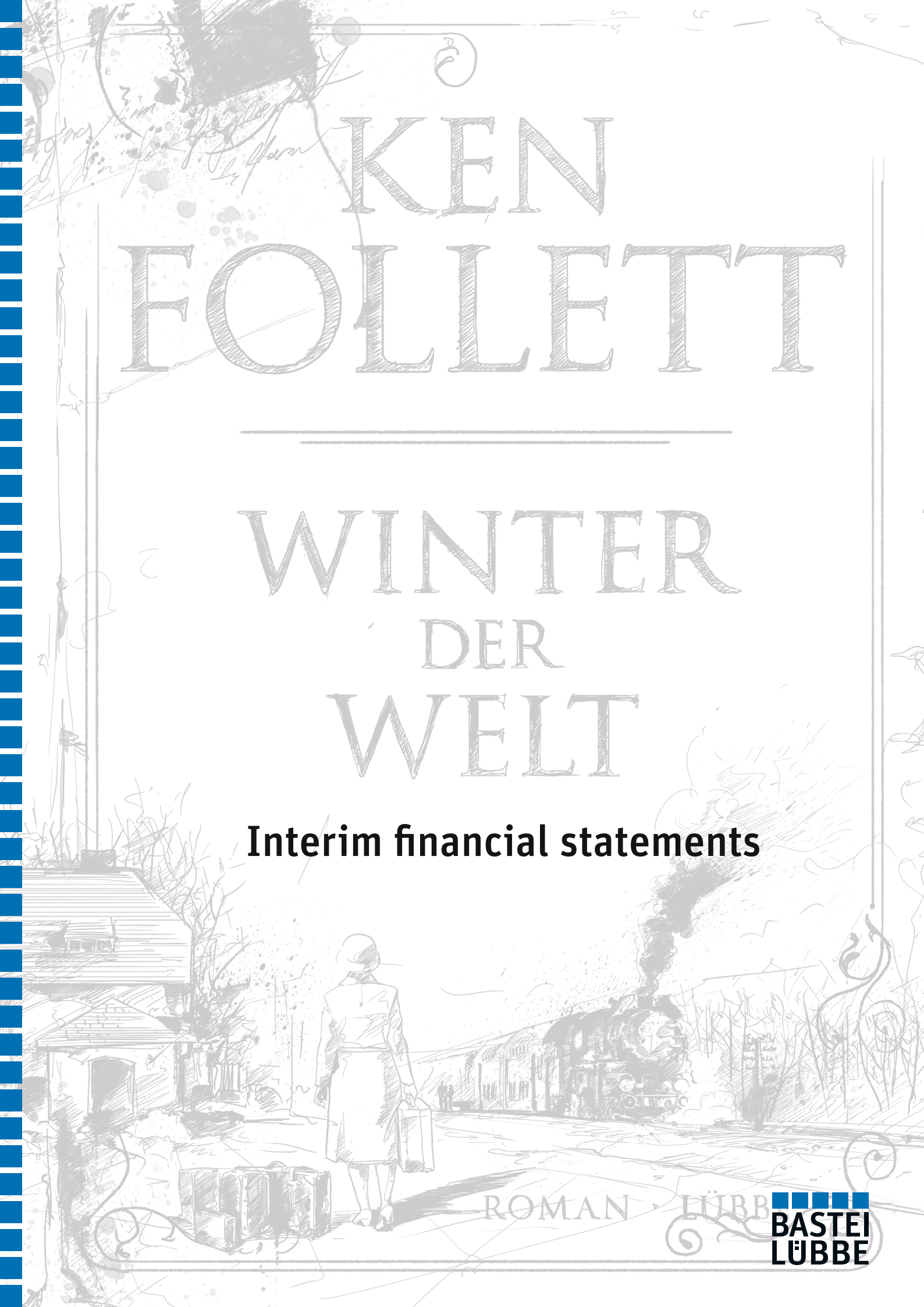
Thomas Schierack



Klaus Kluge



Felix Rudloff



KEN FOLLETT

WINTER DER WELT

Interim financial statements

ROMAN · LÜBBE

**BASTEI
LÜBBE**

Statement of Financial Position of Bastei Lübbe AG, Cologne
(former: Bastei Lübbe GmbH & Co. KG, Cologne)
at September 30, 2013

	Sept. 30, 2013	March 31, 2013
	EUR thousands	EUR thousands
Non-current assets		
Intangible assets	9.812	10.182
Property, plant and equipment	3.526	3.344
Investments accounted for using the equity method	3.811	3.812
Trade receivables	1.085	1.207
Deferred tax assets	1.692	1.029
	19.926	19.574
Current assets		
Inventories	19.068	17.801
License agreements with authors	21.549	25.236
Trade receivables	20.687	16.852
Financial assets	5.671	4.859
Income tax receivables	104	125
Receivables from shareholders	856	3.972
Other receivables	1.459	1.134
Cash and cash equivalents	136	79
	69.530	70.058
Total assets	89.456	89.632

Statement of Financial Position of Bastei Lübbe AG, Cologne
(former: Bastei Lübbe GmbH & Co. KG, Cologne)
at September 30, 2013

	Sept. 30, 2013	March 31, 2013
	EUR thousands	EUR thousands
Equity		
Issued capital	0	1.534
Capital stock	10.000	0
reserves	5.935	0
Accrued profits	0	14.401
retained earnings	8.864	10.902
Accumulated other comprehensive income	-11	-8
Total equity	24.788	26.829
Liabilities		
Non-current liabilities		
Provisions	379	411
Financial liabilities	29.752	29.767
	30.131	30.178
Current liabilities		
Financial liabilities	10.339	9.512
Trade payables	13.806	14.356
Income tax liabilities	1.484	362
Provisions	6.357	6.536
Liabilities to limited partners	1.794	654
Other liabilities	757	1.205
	34.537	32.625
Total liabilities	64.668	62.803
Total equity and liabilities	89.456	89.632

**Statement of Profit or Loss and Other Comprehensive Income
of Bastei Lübbe AG, Cologne
(former: Bastei Lübbe GmbH & Co. KG, Cologne)
for the period from April 1 to September 30, 2013**

	July 1 to Sept. 30, 2013 EUR thousands	July 1 to Sept. 30, 2012 EUR thousands	April 1 to Sept. 30, 2013 EUR thousands	April 1 to Sept. 30, 2012 EUR thousands
Revenue	27.353	25.078	55.951	40.586
Changes in finished goods and work in progress	2.415	0	1.161	-2.141
Other operating income	114	137	242	213
Cost of materials				
a) Cost of raw materials, supplies and goods for resale	256	282	363	286
b) Cost of purchased services	7.689	7.573	15.339	10.985
c) Authors' fees and amortization charges and impairment losses on license agreements with authors	6.033	5.236	12.700	8.103
	13.978	13.091	28.402	19.374
Staff costs				
a) Wages and salaries	4.019	3.540	8.139	5.971
b) Social security contributions, pensions and other benefits	611	576	1.214	1.059
	4.630	4.116	9.353	7.030
Depreciation	399	423	830	632
Other operating expenses	5.780	5.648	11.452	10.426
Share of profit of associates accounted for using the equity method	4	126	157	1.062
Earnings before interest and taxes (EBIT)	5.099	2.063	7.474	2.258

**Statement of Profit or Loss and Other Comprehensive Income
of Bastei Lübbe AG, Cologne
(former: Bastei Lübbe GmbH & Co. KG, Cologne)
for the period from April 1 to September 30, 2013**

	July 1 to Sept. 30, 2013 EUR thousands	July 1 to Sept. 30, 2012 EUR thousands	April 1 to Sept. 30, 2013 EUR thousands	April 1 to Sept. 30, 2012 EUR thousands
Financial result	-607	-598	-1.208	-1.178
Profit/loss before tax (EBT)	4.492	1.465	6.266	1.080
Income taxes expense	687	157	1.019	258
Profit/loss for the period	3.805	1.308	5.247	822
Other comprehensive income	-2	-2	-4	-4
Total comprehensive income	3.803	1.306	5.243	818

**Statement on Changes in Equity of Bastei Lübbe AG, Cologne
(formerly: Bastei Lübbe GmbH & Co. KG, Cologne)
for the interim report as at 30 September 2013**

	Subscribed capital EUR thousands	Capital reserves	Earned equity capital EUR thousands	Cumulative other earnings EUR thousands	Equity capital EUR thousands
As at 1 April 2012	1.534	0	22.115	0	23.649
Dividends paid/ allocated to shareholders' accounts			-4.736		-4.736
Net income for the period			822		822
Sums recorded directly in equity				-4	-4
Total income			822	-4	818
As at 30 September 2012	1.534	0	18.201	-4	19.731
As at 1 April 2013	1.534	0	25.302	-8	26.828
Dividends paid/ allocated to shareholders' accounts			-7.283		-7.283
Changes in equity due to change of legal form into a stock corporation	8.466	5.935	-14.401		0
Other changes in equity			-1	1	0
Net income for the period			5.247		5.247
Sums recorded directly in equity				-4	-4
Total income			5.247	-4	5.243
As at 30 September 2013	10.000	5.935	8.864	-11	24.788

**Statement of Cash Flows of Bastei Lübbe AG, Cologne
(former: Bastei Lübbe GmbH & Co. KG, Cologne)
for the period ended September 30, 2013t**

	1.4. -30.9. 2013 EUR thousands	1.4. -30.9. 2012 EUR thousands
.....		
+/- Write-downs/write-ups on intangible assets and property, plant and equipment	830	632
+/- Increase/decrease of non-current provisions	-32	-18
+/- Other non-cash expenses/income	1,147	1,147
+/- Increase/decrease of current provisions	-179	200
-/+ Profit/loss on disposal of intangible assets and property, plant and equipment	2	150
-/+ Increase/decrease of income tax receivables and liabilities, including deferred tax assets and deferred tax liabilities	478	-1,112
-/+ Increase/decrease of inventories, trade receivables and other assets not related to investing or financing activities	-2,430	-1,549
+/- Increase/decrease of trade payables and other liabilities not related to investing or financing activities	-969	-1,156
Cash flow from operating activities	4,090	-888
- Purchase of intangible assets	-47	-20
+ Proceeds from disposals of property, plant and equipment	5	4
- Purchase of property, plant and equipment	-602	-565
Cash flow from investing activities	-644	-581

Statement of Cash Flows of Bastei Lübbe AG, Cologne
(former: Bastei Lübbe GmbH & Co. KG, Cologne)
for the period ended September 30, 2013t

	1.4. -30.9. 2013 EUR thousands	1.4. -30.9. 2012 EUR thousands
.....		
+/- Contributions/Cash payments to owners	-3,026	-2,932
+ Cash proceeds from issuing bonds and borrowings	0	1,966
- Cash repayments of bonds and borrowings	-363	-182
Cash flow from financing activities	-3,389	-1,148
Net change in cash and cash equivalents from operating, financing and investing activities	58	-2,617
+/- Changes in cash and cash equivalents from merger/merger of partnerships by way of accrual	0	89
+ Cash and cash equivalents at the beginning of period	78	2,735
Cash and cash equivalents at the end of period	136	207

**Bastei Lübbe AG, Cologne
(formerly: Bastei Lübbe GmbH & Co. KG, Cologne)
Abridged appendix to the interim financial report
as at 30 September 2013**

1. General information

The registered offices of Bastei Lübbe AG (hereinafter „Bastei Lübbe AG“ or „the Company“) are at Schanzenstraße 6 – 20, 51063 Cologne, Germany.

The former Bastei Lübbe GmbH & Co. KG resolved to convert its legal form to Bastei Lübbe AG on 9 July 2013. The change of legal form was entered in the Commercial Register on 14 August 2013. Bastei Lübbe AG was listed on the Prime Standard of the German stock exchange for the first time on 8 October 2013. As a listed stock corporation, it is required to compile both annual financial statements and the interim financial statements required heretofore by the International Financing Reporting Standards (IFRS) adopted by the European Union (EU) from the 2013/2014 financial year onwards in accordance with Article 4 of the Regulation (EC) No. 1606/2002 of the European Parliament and Council of 19 July 2002 on the adoption of international accounting standards (Official Journal EC No. L 243 p. 1). An IFRS annual financial statement has already been produced for the 2012/2013 financial year as preparation for the listing. In order to be able to determine the IFRS-based reference figures for the previous year to calculate the overall result, the IFRS opening balance sheet was set at 1 April 2011 (day of transfer to IFRS according to IFRS 1, First-time Adoption of International Financial Reporting Standards).

The present interim financial statement shall neither be audited nor subject to an audit review in accordance with Article 37w para. 5 Securities Trading Act (WpHG).

2. Accounting Principles

The interim financial statement as at 30 September 2013 has been produced in line with IAS 34 - Interim Financial Reporting and covers the period from 1 April to 30 September 2013.

On compiling the interim financial statement, accounting and valuation methods were not amended, in contrast to the IFRS statement for the 2012/2013 financial year. This also applies to the principles and methods applied for the necessary assumptions and estimates in the interim financial statement. The changes explained in the following, based on new or revised IFRS standards, constitute exceptions:

IAS 1 – Presentation of Financial Statements

The changes concern the presentation of other comprehensive income. The essential change here is that the enterprise must separate its comprehensive income into constituent parts in future; into those that, under certain conditions, are to be reclassified in the profit and loss account and those that are not to be reclassified.

IAS 19 - Employee Benefits

The changes concern personnel-related liabilities (early retirement obligations) and principally have the following effects: Past service costs are to be recognised immediately; interest expenditures and anticipated income from plan assets are to be calculated net, taking into consideration the interest rate underlying the defined benefit obligation. Actuarial gains and losses are no longer to be recorded in the profit and loss account and shall be recorded in other comprehensive earnings with no effect on income as part of the calculation of the overall result.

IFRS 13 - Fair Value Measurement

This standard outlines how the attributable fair value is to be defined, how the valuation is to be ascertained, and which disclosures are to be made. In adopting the standard from the 2013/2014 financial year onwards, additional disclosure requirements shall arise during the course of the year for information on financial instruments, which was previously only reported in the annual financial statement.

All IFRS standards to be adopted for the first time in the 2013/2014 financial year have been fully implemented but have otherwise not had any mentionable effect on the interim financial statement.

A detailed description of these standards and the accounting and valuation methods can be found in the notes for the 2012/2013 financial year.

3. Shareholding

There were no changes in the shareholding of the Company in the first six months of the 2013/2014 financial year.

4. Equity

As part of the change of legal form of Bastei Lübbe GmbH & Co. KG to Bastei Lübbe AG, the previous equity of Bastei Lübbe GmbH & Co. KG, comprising limited partners' contributions (TEUR 1,534) and reserves (TEUR 14,401), was converted

and reallocated to the share capital of Bastei Lübbe AG (TEUR 10,000), while the exceeding amount (TEUR 5,935) was allocated to capital reserves.

5. Tax Expense

After the conversion into a capital company, both current and deferred tax expenses are no longer to be calculated on the basis of trade tax alone, and must now also include corporation tax and solidarity tax. Current profit taxes shall be calculated in this way as from the conversion date (retroactively to 31 March 2013). Deferred tax receivables and tax liabilities were adapted to the new overall tax rate (32.45%, previously 16.625%) on the conversion date, affecting net income.

6. Explanatory notes to the cash flow statement

The total amount (balance) of profit taxes paid in the first six months of the financial year amounts to TEUR 541 (previous year: TEUR 1,370). Interest payments amount to TEUR 110 (previous year: TEUR 113).

7. Segment reporting

Segment reporting includes information in accordance with IAS 34.16A (g). Segmentation mirrors the internal management and reporting of the Company, which remains unchanged in comparison to 31 March 2013.

The segments performed as follows over the past quarter:

(TEUR)	Book		Non-Book		Novel booklet and crossword puzzle		Total	
	07-09/2013	07-09/2012	07-09/2013	07-09/2012	07-09/2013	07-09/2012	07-09/2013	07-09/2012
Turnover of the segment	20.823	18.667	4.033	4.309	2.497	2.102	27.353	25.078
Intra-group turnover	0	0	0	0	0	0	0	0
Total turnover	20.823	18.667	4.033	4.309	2.497	2.102	27.353	25.078
EBITDA	4.494	953	634	1.101	370	432	5.498	2.486
Income from participations	0	44	0	0	4	82	4	126
Depreciation	131	220	217	184	51	19	399	423
EBIT	4.363	733	417	917	319	413	5.099	2.063
Financial result							-607	-598
EBT							4.492	1.465
Taxes							687	157
Total comprehensive income							3.805	1.308

The cumulative half-year figures for the segments are as follows:

(TEUR)	Book		Non-Book		Novel booklet and crossword puzzle		Total	
	04-09/2013	04-09/2012	04-09/2013	04-09/2012	04-09/2013	04-09/2012	04-09/2013	04-09/2012
Turnover of the segment	45.171	32.017	5.677	4.428	5.103	4.141	55.951	40.586
Intra-group turnover	0	0	0	0	0	0	0	0
Total turnover	45.171	32.017	5.677	4.428	5.103	4.141	55.951	40.586
EBITDA	7.714	156	-87	1.934	677	800	8.304	2.890
Income from participations	0	44	0	905	87	113	157	1.062
Depreciation	297	411	466	184	67	37	830	632
EBIT	7.417	-255	-553	1.750	610	763	7.474	2.258
Financial result							-1.208	-1.178
EBT							6.266	1.080
Taxes							1.019	258
Total comprehensive income							5.247	822

8. Financial Instruments

The following financial instruments are reflected in the interim financial statement, broken down in categories as stipulated in IAS 39:

	Book value		Actual cash value	
	04-09/2013	04-09/2012	04-09/2013	04-09/2012
Assets				
credits and receivables				
cash and cash equivalents	136	79	136	79
Trade receivables	21.772	18.059	21.772	18.059
Financial assets	5.671	4.859	5.671	4.859
Available for sale				
Other investments	108	108	108	108
Held for trading purposes				
Derivates	0	0	0	0
	27.687	23.105	27.687	23.105
Liabilities				
Accounts payable from				
... Trade payables	13.806	14.356	13.806	14.356
... the bond	31.065	29.918	33.915	33.218
... adverse banks	5.932	6.164	5.932	6.164
... financial leasing	867	1.006	876	1.019
... to limited partners	1.794	654	1.794	654
Other financial liabilities	2.227	2.191	2.227	2.191
	55.691	54.289	58.550	57.602

The methods and assumptions applied to determine attributable fair values are as follows:

- Means of payment, trade receivables, other current assets, trade accounts payable, short-term liabilities to banks and other current liabilities come very close to their book value, mainly due to the short maturities of these instruments.
- Long-term receivables are valued by the Company using parameters such as interest rates and credit worthiness. At the balance sheet date, the book values of these receivables were the same as their fair values.
- The fair value of the listed bond is based on price quotations on the reporting dates.

- The fair value of obligations under finance leases is estimated by discounting future cash flows using interest rates currently available for loan capital with comparable terms, default risks and remaining maturities.
- The fair value of other shareholdings available for sale is not calculated as there are no listed market prices in an active market and the fair value cannot be determined reliably. These financial assets available for sale are strategic shareholdings in press distribution companies. These were not calculated due to the absence of market transactions and a lack of knowledge of the parameters significantly influencing the fair value of the assets. The Company does not currently intend to sell the assets.

Bastei Lübbe uses the following hierarchy to determine and disclose fair values:

- Stage 1: Listed (not adjusted) prices on active markets for similar assets or liabilities,
- Stage 2: Input factors - excepting prices according to Stage 1 - that can either be observed directly or indirectly for the asset or liability and
- Stage 3: Factors not based on observable market data for the valuation of the asset or liability.

The calculation of the fair value of all financial instruments recorded in the balance sheet and explained in these notes is based on either Stage 1 listed prices (excepting the bond issued) or on the Stage 2 information and input factors described above. Using observable market parameters means that the valuation does not differ from general market assumptions. There are no financial instruments pertaining to Stage 3 of the fair value hierarchy.

9. Management Board

Bastei Lübbe AG was converted from Bastei Lübbe GmbH & Co. KG as a result of the resolution to change legal form of 9 July 2013. The conversion was entered in the Commercial Register on 14 August 2013.

The founders appointed the members of the Supervisory Board, who were to be chosen from the shareholders. The members are:

- Dr. Friedrich Wehrle, Stuttgart (Chairman),
- Prof. Dr. Michael Nelles, Essen (Vice Chairman),
- Prof. Dr. Gordian Hasselblatt, Cologne.

The following were appointed members of the Management Board of Bastei Lübbe AG:

- Thomas Schierack (Chairman), Cologne,
- Klaus Kluge, Cologne,
- Felix Rudloff, Cologne.

Until the conversion was entered in the Commercial Register, the management of Bastei Lübbe GmbH & Co. KG was the responsibility of its general partner. This was Bastei Lübbe Verwaltungs GmbH, Cologne, until 9 July 2013. It is in turn represented by its Managing Directors:

- Stefan Lübbe, Bergisch Gladbach, publisher (Chairman)
- Thomas Schierack, Cologne, lawyer
- Klaus Kluge, Cologne, publishing director
- Hartmut Räder, Bochum, entrepreneur
- Felix Rudloff, Cologne, publishing director

On 9 July 2013 Bastei Lübbe Verwaltungs GmbH retired from acting as the general partner of Bastei Lübbe KG and joined DENUS Einhundertundneunzig Unternehmensverwaltungs GmbH (in short: DENUS GmbH), acting as general partner. The Managing Director of DENUS GmbH is Mr Stefan Lübbe.

10. Appropriation of profits

In accordance with the decision of the shareholders of 10 April 2013, the annual result determined on the basis of commercial law for Bastei Lübbe GmbH & Co. KG was credited in its entirety (TEUR 7,283) to its shareholders' accounts.

11. Events after the interim statement date

Bastei Lübbe AG was listed on the stock exchange for the first time on 8 October 2013. A capital increase was placed in this context, which led to an increase in share capital of EUR 3.3. million, from EUR 10 million to EUR 13.3 million. Shares were acquired by new shareholders at a price of EUR 7.50 per share. This resulted in revenues of EUR 24.75 million and an allocation of the amount (EUR 21.45 million) exceeding the notional interest in the share capital (EUR 1.00 per share) to the capital reserves.

Reference is made to the aforementioned conversion and the associated changes in equity (see disclosure 4), tax expenses (see disclosure 5) and the organs (see disclosure 9) of the Company. There are no further events after 30 September 2013 to be reported here.

Cologne, 8 November 2013

Bastei Lübbe AG

The Management Board



Thomas Schierack



Klaus Kluge



Felix Rudloff

Company details

Publisher
Bastei Lübbe AG
Schanzenstraße 6-20
51063 Köln

Tel.: +49 (0)221 82 00 22 44
Fax +49 (0)221 82 00 12 44
E-Mail: webmaster@luebbe.de
investorrelations@luebbe.de

Contact

Interim management report on the
Internet

The interim management report of
the Bastei Lübbe AG is available on
www.luebbe.de as PDF data file.

More company information is available
on www.luebbe.de

www.luebbe.de

GREGS TAGEBUCH⁸

Echt übel!



Baumhaus Verlag

**BASTEI
LÜBBE**