

Future PLC

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Future reports positive trading but Imagine Publishing deal falters

Shares in Future PLC (LON:FUTR) went higher in early deals as it posted a positive update although its plan to buy Bournemouth-based publisher Imagine Publishing Ltd has faltered.

The CMA has found competition issues, it emerged as Future issued a pre-close update.

Future announced in June plans to buy parent firm Miura.

Imagine has a portfolio of 19 periodical magazines and 300 bookazines across a range of topics.

The CMA said it had found competition issues only in relation to the acquisition of one sci-fi title - Sci-Fi Now.

Future said it will continue its discussions with the CMA to agree a basis to seal the deal as soon as possible.

Meanwhile, for the year to end September, Future said trading had been positive and results are expected to be in line with the board's expectations.

Cash conversion has improved with year-end cash ahead of expectations, ending the year with a small net cash position.

The firm's strategy to diversify revenue streams and global brands is paying off, along with the introduction of the new divisional structure during the current year, it said.

Shares added 7.41% to stand at 8.81p.

Price: 1216.7399p

Market Cap: £1003.65M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: FUTR

Listing: LSE

52 week High Low
1,250.00p 261.27p

Sector: Media & Publishing

Website: www.futureplc.com

Company Synopsis:

Future plc was founded in 1985 with one magazine, but now has operations in the UK, US and Australia creating over 180 special-interest publications, websites and events with a strong market position in games, film, music, technology, cycling, automotive and crafts. Future is traded in the ISDX Exchange HERE.

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