

Six-month total sales: €25.5 million

Significant points for first half year period:

- **Printing Activity remains at a satisfactory level**
- **Home Décor activity marked by an unfavourable n-1 base effect**
- **Hardware market on standby**
- **Continued investment in innovation**

Consolidated sales – first six months (April 1 – September 30, 2014)

Non audited	April 1– September 30, 2014				Q2: July 1 – September 30, 2014			
	6 Months		6 Months		3 Months		3 Months	
In € million	2014/2015	2013/2014	Var. €M	Var.%	Q2 14	Q2 13	Var. €M	Var.%
Printing Activity	14.41	14.92	-0.51	-3.4%	7.33	7.34	-0.01	-0.1%
Hardware Activity	11.08	10.85	0.23	+2.1%	4.03	5.29	-1.26	-23.9%
Total 6 months	25.49	25.77	-0.28	-1.1%	11.36	12.63	-1.27	-10.1%
Total constant currencies	25.79	25.77	0.02	+0.1%	11.43	12.63	-1.20	-9.5%

With constant currencies, Sales stand at **€25.79 million**, mainly due to fluctuations of the South African Rand (-10.7%) and the CAD (-6%) while the GBP is up 6%.

Compared to Q1, activity is down 19.7% but up 4.8% compared to Q2 n-2.

Excluding Home Décor, **Printing Activity** is down 1.6% for the period at **€11.01 million** and 0.6% for the second quarter at €5.45 million. Activity in Spain and in England is down, while in France, Canada and South Africa (excluding currency effect) activity continues to progress. In a context of poor economic growth, clients remain cautious.

Home Décor at €5.22 million (€6.12 million in n-1) is down 15% for the period (-21% for Q1 and - 8.6% for Q2). Sales levels for the first half year 2013/2014 are however high, up 4.4% on n-2 figures.

Hardware sales (excluding Home Décor) are up 9.5% for the period at **€9.27 million**. Q2 activity is down 24% due to an unfavourable base effect (for n-1, activity was up 37.4%).

Outlook

On September 30, 2014 order backlog, mainly for hardware, stands at **€4.8 million**.

In October Distec, our German company, signed a purchase agreement that should lead to scrollers orders in Russia for around € 3.3 million.

A number of price quotations are standing for decision mainly for LED displays and street furniture.

First orders for 2m and 8 m2 billboards integrating our bluetech technology have been received.

Our equity partnership in china is moving. The shareholder agreement is signed; companies registration and lease agreement are underway. Production start is planned for Q2 2015.

In line with the group's mid-term strategy, Prismaflex International continues the development of innovative products and remains confident in its capacity to improve the mid-term order backlog.

Next press release:

6-month results: November 27, 2014 after closure – Conference call November 28, 2014 at 10am.

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