

First six-months turnover – September 2012

Total sales: €22 million

Significant points for first half year period:

- Encouraging results for Printing activity
- Home Décor client destocking coming to an end
- Hardware market on standby
- In an uncertain economic environment, Prismaflex management continues to remain cautious

Consolidated sales - first 6 months (April 1 – September 30, 2012)

Non audited	April 1 – September 30, 2012				Q2: July 1 – September 30, 2012			
	6 Months	6 Months			3 Months	3 Months		
In € million	2012/2013	2011/2012	Var. M€	Var. %	Q2 12	Q2 11	Var. M€	Var. %
Printing activity	13.93	13.54	0.39	+2.9%	7.33	6.61	+0.72	+10.9%
Hardware activity	8.08	11.32	-3.24	-28.6%	3.51	5.63	-2.13	-37.7%
Total 6 months	22.01	24.86	-2.85	-11.5%	10.84	12.24	-1.4	-11.5%
Total (constant currencies)	21.56	24.86	-3.30	-13.3%	10.55	12.24	-1.69	-13.8%

With constant currencies, Sales stand at **€21.56 million**, mainly due to fluctuations of the GBP (8.9%), CAD (8.4%) and US Dollar (11.2%) over the period.

Excluding Home Décor, **Printing Activity** is up 18.9% for the 6 month period at **€10.8 million** (+10.2% with constant currencies) and shows a good tendency during the second quarter. This trend results from a buoyant market particularly in England (Olympic Games and growth in market share), Canada (POP market) and South Africa for this quarter.

Home Décor, down 28.1% at **€5 million**, is however up on Q1 (+20% sequentially). For Q2, activity is down 22% on the same period 2010/2011 (-34% in Q1) and confirms current client destocking. Final in-store sales remain positive and the situation should improve in S2.

Hardware sales (excluding Home Décor) are down 30% at **€6.2 million** for the period. This trend concerns all products and reflects a client wait-and-see attitude due to the difficult macro-economic environment.

Despite the good Printing activity, the above movements will certainly impact results for S1 without however in any way undermining the group's financial balance. Profitability should improve during S2 thanks to an upturn in Hardware and Home Décor activity.

Outlook

On September 30, 2012 order backlog, mainly for Hardware, is improving to stand at **€6.1 million** (€4.7 at the end of June 2012).

Despite the difficult context, Prismaflex International continues the development of innovative products to comply with new market needs including the Prismatronic Indoor and Outdoor lines and exclusive energy self-sufficient displays under exclusive licensing. Management remain cautious with slight adjustments to budgeted expenses being made.

Next press release:

6-months results: November 29, 2012 after closure –SFAF conference call November 30, 2012.

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