



2018-2019 total sales: €48.7 million
Sound printing activity
Hard cyclical downturn in Hardware activity

Significant points 2018-2019

- ▶ Printing activity is up slightly for the period, notably benefitting from the integration of FPI (€1.1 million total sales);
- ▶ Hardware activity is down following delayed deliveries and a pronounced wait-and-see policy among clients after a positive 2017-2018 period;
- ▶ Total sales for Anthem Displays in the United States stands at €5.4 million (€5.0 million for LED billboards) confirming its strong potential for the coming years;
- ▶ The global drop in total sales gives an operating loss for the period. The Group has deployed a cost-saving plan of €1 million that will take effect as of 2019-2020;

Annual consolidated sales figures (April 1, 2018 – March 31, 2019)

Non audited	April 1, 2018– March 31, 2019				Q4: 01/01/2019 – 31/03/2019			
	12 Months	12 Months			3 Months	3 Month		
In € million	2018-2019	2017-2018	Var. €M	Var. %	Q4 18/19	Q4 17/18	Var. M€	Var. %
Printing activity	31.04	30.88	+0.16	+0.5%	7.97	8.09	-0.11	-1.4%
Hardware activity	17.68	23.95	-6.27	-26.2%	4.50	6.95	-2.46	-35.3%
Total 12 months	48.72	54.83	-6.12	-11.2%	12.47	15.04	-2.57	-17.1%
Total (constant currencies)	48.95	54.83	-5.88	-10.7%	12.43	15.04	-2.62	-17.4%

Foreign currency impact for the period is mainly due to fluctuations in the South African Rand and USD and CAD.

For the period, **printing activity**, strengthened by the integration of FPI (consolidated as of November 1, 2018) continues to resist with 0.5% growth for the period to stand at €31.0 million. On a constant currency and consolidation basis, the downturn is limited to -2,3%. This was primarily due to a downturn in Home Decor activity (-€0.7 million to €5.0 million), despite the support of online e-commerce sales.

Hardware activity for the period is down -€6.3 million. The development of Anthem Displays' activity in America does not make up for the negative impact of the delayed deliveries to Germany amounting to several million Euros and the wait-and-see attitude of a number of clients, notably in Europe. For the other activities (street furniture, billboards ...), activity is down, principally due to an unfavourable comparison basis following the delivery of large orders for scrolling signs and bus shelters the previous period.

The overall downturn in total sales of around -11,2% and increased fixed costs, notably due to recent acquisitions, will have an adverse impact on the Group's operating profitability that will subsequently be negative.

Outlook 2019-2020

On April 30, 2019, order backlog stood at €9.2 million. For the delayed deliveries of LED screens to Germany, an agreement was signed with the client presenting the new delivery schedule for fiscal year 2019-2020. Prismaflex International currently manage numerous projects in Europe and the United States and expect to return to profitable growth rapidly. The Group has deployed a €1 million cost-saving plan and is to internalise the mechanical activities for its US LED screens, currently outsourced.

Next press release: 2018-2019 annual sales figures, 19 June, 2019 after closure.

SFAF Meeting: at 10 am on June 20, 2019, 135 boulevard Haussmann, 75008 Paris



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