

Upturn in Hardware activity confirmed in Q3 2019-2020 9-month sales: €40.9 million (+12.7%)

Significant points:

- ➔ Printing Activity confirms its positive momentum for the financial year with +10.4% growth over the 9-month period
- ➔ Hardware activity is growing significantly (+16.9% in 9 months) with strong business activity compared with the previous year
- ➔ Order backlog on December 31, 2019, stands at €9.9 million, up 10% on December 31, 2018 and +14% on September 30, 2019

YTD consolidated turnover (April 1, 2019 – December 31, 2019)

April 1 – December 31, 2019					Q3: Oct 1 – Dec 31			
Non audited	9 Months	9 Months			3 Months	3 Months		
In € million	2019-2020	2018-2019	Var. €M	Var. %	Q3 19/20	Q3 18/19	Var. €M	Var. %
Printing	25.46	23.07	+2.39	+10.4%	8.39	8.16	+0.23	+2.8%
Hardware	15.40	13.18	+2.22	+16.9%	6.41	4.48	+1.93	+43.0%
Total 9 months	40.86	36.25	+4.61	+12.7%	14.80	12.64	+2.16	+17.1%
Total sales at constant currencies	40.58	36.25	+4.34	+12.0%	14.73	12.64	+2.09	+16.5%

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

In Q3 2019-20, Prismaflex International recorded total sales of €14.8 million, up +17.1% (+15.2% organic growth). The trend, amplified by a favourable comparable basis, is backed by strong Printing activity and an upturn in Hardware business activity. This quarterly performance takes the Group's total sales for the 9-month period to €40.9 million, an increase of +12.7% (+8.8% organic growth).

Q3 Printing activity stands at €8.4 million, up +2.8%, and stable on a comparable basis. For the 9-month period, total sales stand at €25.4 million, up €2.4 million (including €1.4 million from FPI between April and October), despite a drop of €1.0 million in Home Décor activity resulting from reduced orders from a key client. **Printing activity for the 9-month period, excluding Home Décor, stands at €22.3 million, up +17.8% (+10.2% on a comparable basis).** The Group reaffirms the relevance of the investments made the previous year.

Hardware activity for the third quarter is up 43% at €6.4 million. This performance is largely due to LED display sales worth €5 million for the period, including €2.5 million following the delivery of the final part of a major order to Germany that was carried over from the previous year. LED activity continues to perform well in the United States. All other activities for the quarter remain stable overall. **With this quarterly growth in Hardware activity, the increase for the 9-month period is +16.9%, or €15.4 million, with €10.7 million for LED Displays (vs €6.7 million for the 2018-2019 9-month period).**

Outlook

On December 31, 2019, order backlog, mainly for hardware, is high at €9.9 million. This includes major orders for LED displays for Brazil and Italy worth over €3.0 million. A large part of the order however will be delivered during the year ahead. Business activity remains extremely active and encouraging for the months to come. Printing activity should also continue to perform well into the final quarter in line with Q3 results.

The Group confirms its objective of profitable growth for the 2019-2020 period.



LED BILLBOARDS
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Next press release: 2019-2020 annual sales figures, May 14, 2020 after closure.

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