



## Latest news concerning the impact of the Covid-19 epidemic

### **Prismaflex International business update in light of the current health crisis and latest government guidelines.**

In the current context, the Group's priority remains the health and safety of the employees. However, the Group also wishes to ensure the continuity of its service offer for its clients in compliance with government guidelines.

Hardware activity in Europe was the first to feel the impact of the epidemic as early as February due to delays in the supply of electronic components for LED displays from its Chinese suppliers, the result being customer order delivery times were extended by several weeks. However, no orders were cancelled and today the order backlog for LED displays is at a particularly high level.

The resumption of production among its Asian suppliers would normally have allowed the Group to begin delivering again starting in April, the beginning of the 2020-2021 financial year. However, the virus has now spread to Europe which could cause further delays even though every effort is being made to avoid such a scenario.

Prismaflex International has organised each site to ensure the continuity of its production and assembly activities while fully adhering to and complying with recommendations of the public health authorities.

A similar organisation has been deployed for the Printing Activity. However this activity has seen a sharp drop in orders, notably from the advertising, retail and events imaging sectors.

The Group is continuously managing and adapting the workforce, namely by implementing short time working measures. In financial terms, Prismaflex International is progressively deploying support programmes in order to limit the impact of the crisis on results and cash flow.

The delayed deliveries for Hardware and slump in Printing activity automatically reduce Q4 turnover, thereby impacting the anticipated growth for the financial year. This reduction in activity means the Group will not attain its objective of a return to current operating breakeven, with an operating loss that will however be significantly lower than that recorded the previous year.

First quarter 2020-2021 activity will also be hit although it remains difficult at this stage to make a detailed assessment of the consequences. Nevertheless, taking into account the expected order backlog at the end of March of approximately €12 million, once the crisis is over, an upturn in activity is forecast that will help make up for some of the shortfall.



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**Forthcoming dates:**

**Press release:** 2019-2020 annual sales figures, May 14, 2020 after closure

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