



2019-2020 total sales: €51.2 million (+5.2%)

Growth offset in Q4 by the Covid-19 crisis

Significant points 2019-2020

- ▶ Printing activity is solid for the period with overall growth at +4% despite a sharp drop in sales in March
- ▶ Hardware activity is up +7% but impacted in Q4 by the Covid-19 health crisis (delayed supply of components, delays in customer deliveries)
- ▶ Order backlog on March 31, 2020 stands at €12.4 million, up €3 million on March 31, 2019

Annual consolidated sales figures (April 1, 2019 – March 31, 2020)

April 1, 2019– March 31, 2020					Q4: 01/01/2020 – 31/03/2020			
Non audited	12 Months	12 Months			3 Months	3 Months		
In € million	2019-2020	2018-2019	Var. €M	Var. %	Q4 19/20	Q4 18/19	Var. €M	Var. %
Printing activity	32.26	31.04	+1.22	+3.9%	6.80	7.97	-1.17	-14.7%
Hardware activity	18.97	17.68	+1.29	+7.3%	3.57	4.50	-0.93	-20.7%
Total 12 months	51.23	48.72	+2.51	+5.2%	10.37	12.47	-2.10	-16.9%
Total (constant currencies)	51.04	48.72	+2.32	+4.8%	10.46	12.47	-2.01	-16.1%

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

The spread of the Covid-19 pandemic and the prevention measures in place worldwide had a significant impact on Q4 activity. For the period, Group sales fell by -16,9%, automatically curbing the strong business performance from the beginning of the year. The Group ends the 2019-2020 fiscal year with total sales at €51.2 million, up 5.2%.

For the year, Printing activity stands at €32.3 million, up 3.9% (-0.7% at constant scope).

Contributory factors to this organic progression is the drop in Home Decor activity for the period (- €1.1 million) following a fall in orders from a major client, partly offset by an increase in on-line e-commerce sales and via other channels. **Excluding Home Decor, Printing activity for the year stands at €28.4 million, up +8.9% (+3,4% at constant scope).** However, activity is significantly lower in Q4 by -14.6%, following a sharp drop in sales orders due to the current pandemic, namely from the advertising, retail and events sectors.

Hardware activity for the period stands at €19.0 million, up +7.3% for the period. This performance was driven by LED display sales (€12.9 million) up 34.4% on the previous 12-month period. The figures could have been even higher if it was not for the health crisis that initially impacted component supplies from Asia at the beginning of the quarter, then caused delays in deliveries to customers in Europe as of March. The impact on total sales is estimated at around €1.0 million. However, no orders have been cancelled and order backlog remains high, reflecting the good business performance for the period.

In terms of profitability, the impact of the Covid-19 pandemic will result in a current operating loss that, as announced at the end of March, will however be significantly lower than that recorded the previous year.

Outlook 2020-2021

The current situation means both business and industrial activity remain low at the start of the period, notably for the Printing activity. First quarter printing activity sales will be significantly down. The gradual relaxing of the restrictions should slowly allow the number of orders to increase over the weeks to come, although there will be disparities from one county to another in line with prevailing economic conditions. Hardware activity should be less affected thanks to a healthy order backlog, notably for LED display sales.



In this unprecedented context, care is being taken by Prismaflex International to maintain its cash-flow. The Group recently obtained from its banks €1.5 million in state-backed loans to anticipate and prepare for the post-crisis period. To be in a position to actively accompany the recovery, the Group is constantly adapting its costs and staff organisation, notably with measures for those working part-time. The strength of the recovery will determine the Group's capacity to offset the decline in activity in the first quarter during the remaining nine months of the period. A further analysis of the situation will be made for the publication of the annual sales figures on June 22, 2020.

Forthcoming dates

Publication of 2019/2020 annual sales figures:

Press release June 22, 2020 after closure and conference call June 23, 2020.

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