



Strong growth in Q4: +39.5%

Solid annual turnover: €48.9 million (+29%)

Significant points:

- ▶ Printing activity attained its highest annual level on record, driven by sustained demand. Inflationary pressures however impact margins.
- ▶ Hardware activity posts moderate annual growth, still to fully benefit from a healthy order backlog with a number of deliveries postponed until 2022-2023.
- ▶ Order backlog on March 31 is up on the previous year to stand at €17.2 million (vs €11.5 million on March 31, 2021).

Annual consolidated sales figures (April 1, 2021 – March 31, 2022)

Non audited	April 1, 2021 – March 31, 2022			Q4: Jan 1, 2022 – March 31, 2022		
	12 Months	12 Months		3 Months	3 Months	
In €M	2021-2022	2020-2021	Var. %	Q4 21-22	Q4 20-21	Var. %
Printing	34.84	24.84	+40.2%	8.94	7.06	+26.7%
Hardware	14.08	13.09	+7.6%	4.80	2.79	+71.7%
Comparable total sales	48.92	37.93	+29.0%	13.74	9.85	+39.5%
Total sales Anthem Displays ¹ (hard)	-	1.76	ns	-	-	ns
Published total sales	48.92	39.69	+23.2%	13.74	9.85	+39.5%
Total constant currencies	48.15	39.69	+21.3%	13.56	9.85	+37.8%

The foreign exchange impact is mainly due to variations of the South African Rand, CAD and GBP.

¹To facilitate comparability, the Group presents a proforma total revenue for 2020-2021, excluding the contribution from its American subsidiary Anthem Displays that, as of December 23, 2020 when the Group sold off part of its stake in the entity, is no longer fully integrated but instead consolidated on an equity basis.

In Q4 2021-2022, Prismaflex International recorded total sales of €13.7 million, up 39.5%. For the quarter, Printing activity remained strong, in line with the first 9 months of the period and Hardware activity, with a strong upturn in activity, begins to reap the benefits of strong commercial dynamics. This performance takes total sales for the year to €48.9 million, or +29.0% on a comparable basis, demonstrating Prismaflex International's capacity to regain a good level of activity in a normalised economic context.

Printing activity for the year stands at €34.8 million, presenting a strong growth in activity of 40.2% compared with the same period 2020-2021 and 8.0% on 2019-2020. Demand went from strength to strength throughout the year, notably Printing activity, excluding Home Décor, with total annual sales at €28.1 million (+43%). Home Decor activity also progressed well despite an increasingly demanding basis of comparison with annual total sales up 29.4% at €6.7 million.

Hardware activity had a good fourth quarter (€4.8 million, up 71.7%) to end the year up +7.6% at €14.1 million. LED displays sales for the year are down 22% at €6.7 million despite a marked improvement in Q4 following the delivery of major orders to Germany amongst others. Growth for the 2021-2022 period was mainly down to a significant upturn in traditional activities, notably static signage, which was hard hit by the health crisis. Traditional activities reported total annual sales of €7.4 million (+65.2%).



As with all market players, in the second semester the Group confronted strong inflationary pressure on its procurement costs (raw materials, packaging and shipping) that could not be offset in full on sales prices and therefore impacted the operating margin for the second semester that will be lower than for the first semester. **Prismaflex International confirms however a return to positive operating profitability for the financial year** as initially announced.

Outlook 2022-2023

Order intake for the two divisions remained dynamic in Q4 2021-2022. Order backlog continued to progress to stand strong at €17.2 million on March 31, 2022 (vs €11.5 million the previous year).

The Group announces it is not directly affected by the Russia-Ukraine geopolitical conflict since the geographical area generates only a little turnover. However, it continues to monitor potential indirect consequences of the conflict, notably on procurement and energy costs in the months to come.

Order backlog for hardware is strong at €10.3 million, thanks to new contracts won since the start of 2022 for both LED displays (new orders from Clear Channel in Latin America and a major German client) and analog products (backlit signs for a French mass retailer) The signs of a return to growth in Q4 2021-22 should be confirmed over the coming quarters, notably with the resumption of international deliveries.

Printing activity continues its positive dynamic, benefitting from a strong and sustained demand. The Group recently strengthened its partnership with a major French player in the advertising industry and the signature of a multi-year printing contract. In such a context, Prismaflex International expects a quick return to normal levels of profitability. The Group intends to pass the increased production costs on to sale price wherever possible and optimise delivery times.

Bearing all these elements in mind, Prismaflex International has set itself an objective of pursued growth in 2022-2023.

Forthcoming dates:

Publication of 2021-2022 annual results, June 20, 2022 after closure.

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