



## Q2 2023-2024 total sales: €13.4 million

### Sequentially stable but down on the high basis of comparison recorded in Q2 2022-2023

#### Significant points:

- ▶ Printing activity (-3.1% at constant exchange rates) resisting well in the Communications sector but impacted by the economic downturn on the Home décor market
- ▶ Hardware activity significantly down (-21.9% at constant exchange rates) on the strong 2022-2023 basis of comparison but up on S1 figures of the previous years
- ▶ A sharp rise in current operating profitability anticipated for the six-month period despite the decrease in activity
- ▶ Order backlog on September 30, 2023 stands at €8.2 million

#### Consolidated figures first six months (April 1, 2023 – September 30, 2023)

Not audited	YTD April 1, 2023 – September 30, 2023			Q2 : July 1 – September 30, 2023		
	6 Months	6 Months		3 Months	3 Months	
In € million	2023-2024	2022-2023	Var. %	Q2 23-24	Q2 22-23	Var. %
Printing activity	<b>18.85</b>	19.94	-5.5%	<b>8.85</b>	9.75	-9.2%
Hardware activity	<b>7.78</b>	10.18	-23.6%	<b>4.54</b>	4.98	-8.7%
<b>Total Sales</b>	<b>26.63</b>	<b>30.13</b>	<b>-11.6%</b>	<b>13.39</b>	<b>14.72</b>	<b>-9.1%</b>
Total constant currencies	27.27	30.13	-9.5%	13.73	14.72	-6.8%

The foreign exchange impact is mainly due to variations of the CAD and ZAR.

In Q2 2023-2024, Prismaflex International recorded total sales of €13.4 million, close to that recorded in the 3 previous quarters and confirms the resilience of its activity against a bleak economic backdrop. However, activity is down -9.1% (-6.8% at constant exchange rates) on Q2 2022-2023, a period that benefitted from a strong upturn in order intake following the pandemic.

This readjustment to activity can also be seen in S1 total sales figures that stand at €26.6 million, close to S2 2022-2023 levels, but down -11.6% (-9.5% at constant exchange rates) on S1 2022-2023.

**Printing activity** for the six-month period stands at €18.9 million, down -5.5% (-3.1% at constant exchange rates) on S1 2022-2023. Communications activity continues to resist the cyclical drop in demand in some sectors with total sales at €16.8 million, down just -1.6% at constant exchange rates (-4.3% at current scope). The activity also benefits from a strong interest among clients for the all-inclusive print-to-installation service offers. Home décor activity, however, is down -14.1% at €2.1 million. The market is less buoyant and order volumes from the main commercial customer are down.

**Hardware activity sales** stand at €7.8 million, down -23.6% (-21.9% at constant exchange rates) on S1 2022-2023 whose strong level of activity was boosted by major international orders, notably from Germany.



However, the results are the 2<sup>nd</sup> best for a first six-month period in the past 5 years. In S1 2023-2024, LED display turnover stands at €4.0 million (vs €6.3 million in S1 2022-2023) helped by the delivery of orders to Italy and South America and relatively dynamic activity on the French municipalities sector. Sales figures for traditional hardware activities (notably static signage solutions) remain stable at €3.8 million (vs €3.9 million in N-1).

**Despite this decrease in activity, the Group's current operating profitability for the six-month period should be higher than that recorded in 2022-2023, thanks first to a decrease in procurement costs and the adjustment of the pricing policy implemented at the end of the previous financial year, and the Group's careful control of operating expenses.**

### **Outlook 2023-2024**

**Order backlog on September 30, 2023 stands at €8.2 million, down €3.5 million on June 30, 2023. The figures reflect the uncertainty of the current economic situation and the wait-and-see attitude adopted by contractors, notably concerning Hardware.**

The more stable Printing division continues to benefit from a strong order backlog at €4.2 million that integrates a cautious approach as to future orders for the Home décor activity. Order backlog for the Communications sector is in line with expectations. The recent investment in a printer in the United Kingdom should go towards boosting activity in this area.

Concerning Hardware activity, the order backlog stands at €4.0 million, which represents a low point with regard to previous levels. Despite the positive reaction to the latest technological innovations (new LED modules with a sharper resolution as an alternative to outdoor LCD screens), Prismaflex International is impacted by extended decision-making processes, both cyclical, as with the postponement until 2024 of anticipated orders from a key client in Germany, and geographically, with the current political unrest in Africa. Nevertheless, the Group confirms the sound market trends in France, both for the municipalities and retail sectors backed by the success of its backlit displays.

**In a such a context, Prismaflex International continues to prioritise improving operating profitability and a positive free-cash-flow despite the current slowdown in activity.**

### **Forthcoming dates:**

2023-2024 six-month results: December 11, 2023 after closure. Conference call on December 12, 2023.

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