



Strong 2024-2025 half-year results
Positive results maintained
Continued reduction of net debt
Large increase in order backlog

2024-2025 six-month period analysis

- ➔ **Total sales** down just **3.1%**. Printing activity remains strong (-1%) while Hardware activity is down 8% before an anticipated upturn in S2.
- ➔ **Current EBITDA almost stable at €2.2 million (8.4% of total sales)** reflecting the Group's good control of operating expenses.
- ➔ **Positive net result at €0.7 million.**
- ➔ **Positive €1.4 million free cash flow** allowing to pursue the reduction of net debt.
- ➔ **Order backlog on September 30, 2024 significantly up at €13.8 million** (vs €8.2 million one year ago), offering a positive outlook for S2.

Six-month results (01/04/2024 – 30/09/2024)

The 2024-2025 six-month consolidated results were subject to a limited review by the Statutory Auditors and were approved by the Prismaflex International Board on December 5, 2024.

In €M	30.09.24 6 months	30.09.23 6 months	Var (€M)
Total sales	25.8	26.6	-0.8
Gross margin¹	13.3	13.0	+0.3
Gross margin rate	51.6%	48.9%	
Current EBITDA²	2.2	2.3	-0.1
Current EBITDA rate	8.4%	8.6%	
Current operating profit	1.0	1.0	=
Operating profit	1.0	1.1	-0.1
Financial result	(0.2)	(0.2)	
Current earnings before tax	0.8	0.9	-0.1
Tax	(0.1)	(0.2)	
Net result	0.7	0.7	=
Net consolidated result - Group	0.6	0.6	=

¹ Total sales – consumables purchased, sub-contracting, installation, purchase and sales transport costs

² Current operating profit + net depreciation expense and provisions + other calculated income and charges

S1 2024-2025 results confirm the Group's resilience in a challenging economic climate. Despite a slight drop in activity, Prismaflex International records stable and positive results for the six-month period compared with S1 2023-2024, while continuing the reduction of net debt.

Total sales for the period stand at €25.8 million, close to figures recorded in S1 2023-2024 (-€0.8 million). A dynamic business activity led to a growth in order backlog towards the end of the period.



Printing activity recorded total sales for the period of €18.7 million, on a par with the figures recorded for S1 2023-2024 (-1.0%). Communications activity is going strong (€18.1 million / +€1.3 million) to represent over 96% of total sales for the division. This performance makes up for the significant fall in Home Décor activity (€0.6 million / -€1.5 million) on what continues to be a sluggish market.

Hardware activity stands at €7.2 million, down €0.6 million on S1 2023-2024. A drop in LED activity due to the absence of significant deliveries was made up for by major deliveries of street furniture and increasing interest in new advertising solutions for the retail sector.

Gross margin rate is up 2.9 points at 51.6%, thanks to a favourable product mix, notably concerning Hardware and the careful control of supply costs.

This improvement in gross margin rate allowed to absorb the slight increase in operating expenses, notably personnel expenses and other external costs following an increase in use of temporary staff. **Current EBITDA stand at €2.2 million, or 8.4% of total sales revenue.**

After net depreciation expense and provisions, **current operating profit stands at €1.0 million.** In the absence of any significant noncurrent elements, **operating profit is also at €1.0 million.**

Current earnings before tax stands at €0.8 million, with financial interest on debt of €0.2 million.

Net result is also stable at €0.7 million.

Financial situation: debt pay-off continues

	30.09.24	31.03.24
Equity shareholders (including minority shareholders)	9.7	9.1
Net debt	9.8	10.9
Gearing	101%	120%
Net debt (before IFRS 16)	8.0	8.7
Gearing (before IFRS 16)	83%	96%

Cash flow generated by the activity stands at €1.6 million, and includes a self-financing capacity of €2.2 million (before interest and tax) and an increase in working capital of €0.4 million following an increase in stocks to satisfy the growth in order backlog.

Production-related investments were limited to only €0.2 million over the period. **Free cash-flow for the period stands at €1.4 million and was used for debt reduction and debt-servicing purposes.**

Net debt, including €2.2 million IFRS 16-related debt release, is down at €9.8 million (€8.0 million before IFRS 16) vs €10.9 million (€8.7 million before IFRS 16) on March 31, 2024. Gearing is therefore down at 1.01 (0.83 before IFRS 16) and cash available stands at €3.1 million (vs €3.3 million on March 31, 2024).

Outlook 2024-2025

Prismaflex International begins S2 with order backlog at €13.8 million, much higher than on September 30, 2023 (€8.2 million), offering a very encouraging outlook for S2 that should confirm the Group's profitable growth trajectory.



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The Hardware division will return to growth thanks to a solid order backlog at €9.3 million, up more than €5 million on September 2023, thanks to a high level of orders for LED solutions for the French municipalities sector and an increase in deliveries of hardware solutions for the retail sector. Street furniture activity is also buoyant in both France and Germany.

The Printing division should perform as in S1, with a dynamic Communications sector in all the countries the Group operates in.

In such a context, Prismaflex International aims to achieve a return to growth, to improve operating profitability and to continue the reduction of net debt.

Publication of the half-year report as at 30 September 2024

The half-year 2024/25 report of Prismaflex International is available on the "Financial Information" page of the company's website at www.prismaflex.com and on the wire's website at www.actusnews.com.

Forthcoming dates

Half-year results presentation videoconference, on December 12, 2024 at 11.30am

Press release

Q3 2024-2025 results, January 23, 2025 after closure

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