



2025-2026 half-year results
EBITDA margin at 6.5% of revenue
Positive free cash flow and continued reduction in net debt

2025-2026 six-month period analysis

- ➔ **Total sales** slightly down by -2.5% (**-1.5% at constant exchange rates**), mainly due to weaker demand in Home Decor in the Printing division. Hardware activity records a slight growth driven by LED solutions.
- ➔ **Solid current EBITDA at €1.6 million (6.5% of total sales)** despite a less favourable environment and product mix.
- ➔ **Positive net result at €0.3 million.**
- ➔ **Positive €1.2 million free cash flow** allowing to pursue the reduction of net debt.
- ➔ **Order backlog** on September 30, 2025 of **€10.3 million**, close to the level at the beginning of the financial year (March 31, 2025).

Six-month results (01/04/2025 – 30/09/2025)

The 2025-2026 six-month consolidated results were subject to a limited review by the statutory Auditors and were approved by the Prismaflex International Board on December 4, 2025.

In €M	30.09.25 6 months	30.09.24 6 months	Var (€M)
Total sales	25.17	25.81	-0.64
Gross margin ¹	12.90	13.35	-0.45
Gross margin rate	51.3%	51.7%	
Current EBITDA ²	1.62	2.16	-0.54
Current EBITDA rate	6.5%	8.4%	
Current operating profit	0.69	0.95	-0.26
Operating profit	0.71	0.97	-0.26
Financial result	(0.21)	(0.16)	
Current earning before tax	0.50	0.82	-0.32
Tax	(0.16)	(0.15)	
Net result	0.34	0.66	-0.32
Net consolidated result - Group	0.29	0.61	-0.32

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

In a generally sluggish economic environment weighing on business activity, Prismaflex International proved resilient and delivered profitable results for the first half of 2025-2026, while continuing to reduce net debt.

Total sales for period stand at €25.2 million, close to figures recorded in S1 2024-2025 (€-0.6 million, including a €-0.3 million currency impact). This performance is consistent with the anticipated consolidation of activity amid an uncertain market context.



Printing activity recorded total sales for the period of €17.9 million, a moderate decline compared to S1 2024-2025 (-3.9%, -2.7% at constant exchange rates). Communications activity remained solid with revenue of €17.7 million, down 1.7% in absolute terms but almost stable at constant exchange rates compared to S1 figures the previous year. This offsets the continued decline in Home Decor activity (€0.2 million, down €0.4 million vs S1 2024-2025) due to weak demand.

Hardware activity stands at €7.2 million, up +1.1% (+1.7% at constant exchange rates) on S1 2024-2025. Growth was driven by LED solutions, offsetting lower volumes for static lightbox solutions for the retail sector following last year's record performance.

Gross margin rate reached 51.3%, a slight decrease of 0.4 point on S1 2024-2025 due to a less favourable product mix in Hardware. The Print division's gross margin remained well oriented and slightly up on the previous year.

Operating expenses remained well under control, similar to the previous S1 figures. **As a result, current EBITDA amounted to €1.6 million, or 6.5% of total sales revenue.**

After net depreciation and provisions, **current operating profit stands at €0.7 million**. With no significant non-recurring items, **operating profit is also at €0.7 million**.

Current earnings before tax came to €0.5 million, with financial interest on debt of €0.2 million.

Net result is also positive at €0.3 million.

Financial situation: debt pay-off continues

	30.09.25	31.03.25
Equity shareholders (including minority shareholders)	10.59	10.34
Net debt	8.31	9.52
Gearing	78%	92%
Net debt (before IFRS 16)	7.18	8.09
Gearing (before IFRS 16)	68%	78%

Cash flow generated by the activity stands at €2.3 million, and includes a self-financing capacity of €+1.5 million (before tax) and a €0.8 million improvement in working capital, thanks to lower trade receivables. Net investments stand at €0.9 million for the period, notably including the installation of a new, more productive printing machine in Spain.

Free cash flow for the period amounted therefore to €1.2 million and was used for debt reduction and debt-servicing purposes.

Net debt, including €1.2 million IFRS 16 related debt release, is down at **€8.3 million (€7.2 million before IFRS 16)** vs €9.5 million (€8.1 million before IFRS 16) on March 31, 2025. **Gearing is therefore down to 0.78 (0.68 before IFRS 16)**. Cash available stands at €2.7 million.



Outlook 2025-2026

Prismaflex International begins S2 with an order backlog of €10.3 million, nearly identical to the level at the start of the year.

The Hardware division had an order backlog of €5.9 million on September 30, 2025, most of which is scheduled for delivery before year-end, particularly in Q4.

The Printing division had an order backlog of €4.4 million, exclusively for the Communications activity. Home Decor will benefit from the Group's acquisition of the e-commerce site www.Koziel.fr, specialising in premium wallpapers and wall-coverings, for which the Group had been the industrial partner for many years.

Prismaflex International confirms that 2025-2026 will be a year of consolidation and continues to actively pursue commercial initiatives to mitigate the impact of the economic context on activity. The Group also remains highly focused on controlling operating costs and maintaining a solid cash position.

Publication of the half-year report as at 30 September 2025

The half-year 2025/26 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 11, 2025 at 10am

Press release

Q3 2025-2026 results, January 22, 2026 after closure

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