

A return to more consistent levels of activity

Total Sales €25.8 million

Significant points for first half year period:

- results in line for Printing activity (N.B: N-1 impact of the Olympic Games)
- Home Décor activity on the up
- Hardware activity benefits from new investments and good order backlog
- Prismaflex International records more consistent levels of activity with a 3.7% growth for the period compared to N-2

Consolidated sales – first 6 months (April 1 – September 30, 2013)

Non audited	April 1 – September 30, 2013				Q2: July 1 – September 30, 2013			
	6 Months	6 Months			3 Months	3 Months		
In € million	2013/2014	2012/2013	Var. €M	Var. %	Q2 13/14	Q2 12/13	Var. €M	Var. %
Printing activity	14.92	13.93	0.99	+7.1%	7.34	7.33	+0.01	+0.2%
Hardware activity	10.85	8.08	2.77	+34.3%	5.29	3.51	+1.78	+50.6%
Total 6 months	25.77	22.01	3.76	+17.1%	12.63	10.84	+1.79	+16.5%
Total constant currencies	26.47	22.01	4.46	+20.3%	13.41	10.84	+2.57	+20.5%

With constant currencies, Sales stand at **€26.47 million**, mainly due to fluctuations of the South African Rand (19%), the CAD (6.3%) and GBP (6%) over the period.
Compared to N-2, activity is up 3.7%.

Excluding Home Décor, **Printing Activity** continues to progress and is up 3.1% for the six-month period at **€11.19 million** with relatively good results in all countries. Q2 results (-3.2%) were affected by an adverse currency effect and the N-1 Olympic Games.

Home Décor, following a period (2012/2013) of client destocking, is back at a more normative level of activity. Sales for the first half year are up 22% (-12% / N-2) at **€6.12 million**.

Hardware sales (excluding Home Décor), following their lowest recorded levels in 2010 and 2012, are up 37.4% at **€8.46 million**. This upturn concerns scrolling signs, trivisions and also the first PrismaTronic (LED displays) sales in the USA.

This return to more sustainable levels of activity should, barring an economic downturn, lead to improved results for the fiscal year.

Outlook

On September 30, 2013 order backlog, mainly for hardware, continues to progress to stand at **€10.8 million** (€9.5 million on June 30, 2013). These figures include an initial sale of PrismaTronic displays to a leading advertising firm.

Despite the uncertain economic context, Prismaflex International continues the development of innovative products and remains confident in its capacity to make the range of PrismaTronic Indoor and Outdoor signs a major source of future growth. The Group is also finalising the development of its exclusive energy self-sufficient displays.

Next press release:

6-months results: November 28, 2013 after closure – Conference call November 29, 2013 at 10am.

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