

Q1 turnover 2014/2015
Total sales up 7.6% at €14.14 million

Significant points for 1st quarter:

- **Printing activity is stable with contrasting results according to geographic zone**
- **Hardware: good level of activity**
- **Home Décor: unfavourable base effect**
- **Hardware order backlog down; several projects undergoing**
- **Continued investment in innovation (LED displays and energy-autonomous signs)**

Q1 consolidated sales

In €M (non audited)	Q1: 1 st April – 30 th June		Var. €M	Var. %
	3 Months	3 Months		
	2014/2015	2013/2014		
Printing	7.08	7.58	-0.50	-6.6 %
Hardware	7.06	5.57	+1.49	+26.8%
Total 3 months	14.14	13.15	+0.99	+7,6 %
Total constant currencies	14.36	13.15	+1.21	+9.3%

With constant currencies, total sales would stand at **€14.36 million**, mainly due to fluctuations of the South African Rand and CAD of -14.3% and -10.7% respectively.

Prismaflex International sales at **€14.14 million** are up 7.6% on the same period 2013-2014 and 26.5% on Q1 2013-2013 figures.

Excluding Home Décor, **Printing activity at €5.56 million** (€5.71 million in n-1) is down slightly by 2.5% at current exchange rates and up 1% at constant currencies. Activity in Canada, South Africa and France is on the up while sales in Spain and England are down.

Home Décor at €2.4 million (€3.07 million in n-1) is down 21%. Compared to Q1 202/2013 figures are up 7.6% (Q1 2013/2014 was high).

Hardware activity (excluding Home Décor) stands at **€6.1 million** (€4.37 million in n-1), and is up 40.7% thanks to a good order backlog at the end of March 2014.

Outlook

On June 30, 2014, order backlog, essentially for hardware stands at €5.4 million. A number of price quotations are standing for decision.

Mid-term, the group will fully benefit from both the quality and scope of its product range, particularly on key export markets.

The Annual Shareholders' Meeting will take place on Monday 29th September 2014 in Saint Clément les Places (69930) at 2:30pm. Next press release: first 6-months turnover 2014/2015, October 16, 2014 after closure.

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