

2020-2021 financial year affected by the health crisis

2020-2021 total sales: €39.7 million (€37.9 million proforma)

Return to proforma growth in Q4 (+12%)

Significant points

- ▶ Printing activity returned to growth in Q4 (+3.7%) notably thanks to a dynamic Home Decor activity offsetting the downturn in business during the period.
- ▶ Hardware proforma activity (excluding Anthem Displays) is up +11% for the year with significant growth in Q4 (+41%).
- ▶ Order backlog on March 31, 2021 stands at €11.5 million.

Annual consolidated sales figures (April 1, 2020 – March 31, 2021)

To facilitate the comparability, the Group presents a proforma total revenue for 2020-2021 and 2019-2020, excluding the contribution from its American subsidiary Anthem Displays that, as of December 23, 2020 when the Group sold off part of its stake in the entity, is no longer fully integrated but instead consolidated on an equity basis.

Non audited	April 1, 2020– March 31, 2021			Q4: 1 st Jan – 31 March		
	12 Months	12 Months		3 Months	3 Months	
In € million	2020-2021	2019-2020	Var. %	Q4 20-21	Q4 19-20	Var. %
Printing activity	24.84	32.26	-23.0%	7.06	6.80	+3.7%
Hardware activity excl. Anthem D	13.09	11.75	+11.4%	2.79	1.98	+41.4%
Proforma¹ total sales	37.93	44.01	-13.8%	9.85	8.78	+12.2%
Proforma total (constant currencies)	38.44	44.01	-12.7%	10.00	8.78	+13.9%
Anthem Displays ¹ (hardware) total sales	1.76	7.21	ns	-	1.59	ns
Reported total sales	39.69	51.23	-22.5%	9.85	10.37	-5.0%
Total (constant currencies)	40.27	51.23	-21.4%	10.00	10.37	-3.6%

Foreign currency impact is mainly due to fluctuations in the South African Rand, the USD and CAD.

¹ Anthem Displays activity is consolidated over 12 months in 2019-2020 and over almost 9 months in 2020-2021 (April 1, 2020 – December 23, 2020).

Q4 2020-2021 reflects a significant upturn in activity. After being hard hit by the health crisis during the first 9 months of the period and despite a context that remains uncertain, notably in Europe, Prismaflex returned to proforma growth in the 4th quarter partly due to a favourable base effect. Total sales for the quarter are up +12.2% (+13.9% on a constant exchange rate basis).

This upturn at the end of the financial year limited the fall in proforma annual sales to -13.8%, with total sales standing at €37.9 million.

For the year, Printing activity was impacted by a drop in orders from customers highly exposed to the crisis and **stands for the year at €24.8 million, down by -23.0%**. Printing activity did however return to growth in Q4 (+3.7%), thanks to a dynamic Home Decor activity throughout the financial year (+140% at €1.7 million in Q4, +34% at €5.2 million for the 12-month period). This performance allowed to limit the



impact of the health crisis on other more traditional activities (bills, banners for events and promotional campaigns) that continued to be impacted at the end of the period, notably in Great Britain and South Africa.

Proforma Hardware activity for the period stands at €13.1 million, up +11.4%. One key contributory factor has been the increase in sales of LED displays in Europe (excluding the United Kingdom) and Latin America following the signing of a partnership with Clear Channel (cf press release dated March 5, 2021). The Division pursued its penetration of the French municipalities sector, despite the difficult context. Q4 also saw an upturn in orders for the more traditional product offers (billboards, street furniture) after 9 flat months.

The American subsidiary Anthem Displays (currently 27% of the capital held by Prismaflex International) recorded total sales for the period of €3.4 million (€1.8 million accounted for in the published results).

Prismaflex International continued to control operating costs over the period to limit as far as possible the impact of the downturn in business on its operating profit and to record **positive proforma EBITDA and limit proforma current operating losses.**

Outlook 2021-2022

Despite a context that remains uncertain and difficulties concerning the supply of raw materials, Prismaflex International is aiming for profitable growth in 2021-2022. The Group will benefit from a favourable basis for comparison as of Q1 and should begin to reap the rewards of its marketing actions and efforts to control operating costs and manage its cash-flow. Order backlog at the start of the year is solid and stands at €11.5 million, significantly up compared with December 31, 2020, following orders and the signing of contracts during the last quarter for both the Printing and Hardware activities.

Printing activity is anticipating a progressive return to normalised activity with a gradual upturn in orders from those sectors worst hit by the crisis in 2020. Home Decor will pursue its progression with order commitments from its key customer and an anticipated rise in on-line sales.

Hardware activity has a diversified order backlog with clients in France, Germany and Africa. The division aims to increase its share of the mass retail market and the French municipalities sector while pursuing its collaboration with professionals of the advertising world.

Forthcoming dates:

Publication of 2020-2021 annual results:

Press release June 21, 2021 after closure and conference call June 22, 2021

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