



Total sales Q1 2023-2024: €13.2 million

Activity down on record Q1 2022-2023 levels but sequentially stable

Significant points:

- ➔ Printing activity is strong, in line with performance recorded in Q1 the previous year.
- ➔ Hardware activity is down due to a lower order backlog compared with that at the start of the previous year.
- ➔ Order backlog on June 30, 2023 stands at €11.7 million, close to that recorded on March 31, 2023.

Q1 consolidated sales

Non audited In €M	Q1: April 1– June 30		Var €M	%
	3 months 2023-2024	3 months 2022-2023		
Printing	10.00	10.20	-0.19	-1.9%
Hardware	3.24	5.21	-1.97	-37.8%
Q1 total sales	13.24	15.41	-2.16	-14.0%
Total constant currencies	13.54	15.41	-1.86	-12.1%

The foreign exchange impact is mainly due to variations in the USD and ZAR.

In Q1 2023-2024, Prismaflex International recorded total sales of €13.2 million, down 14,0% (-12.1% at constant exchange rates). For the quarter, the Group was faced with a particularly high basis of comparison since Q1 2022-2023 figures were at record levels thanks to major deliveries of hardware. Total sales for the period are close to those recorded over the 2 previous periods (Q3 and Q4 2022-2023) and confirm the resilience of the base activity.

Printing activity stands at €10 million, similar to that recorded in Q1 2022-2023. "Communications" activity remains strong at €8.8 million with the price effect making up cyclical decreased volumes in certain areas. After 3 relatively low quarters, Home Decor activity is on the up at €1.2 million following high orders from a leading client.

Hardware activity, at €3.2 million, is down compared with Q1 2022-2023 which benefitted from major orders for LED products, notably from Germany. LED sales are therefore down at €1.6 million (vs €3.3 million in N-1). The effect of recently signed orders for Italy and Morocco will begin to be felt in the next quarter. Total sales for traditional activities (notably static signage) stand at €1.7 million (-0.2 €M).



Outlook

Commercial activity remained dynamic for Q1 2023-2024 even if the unfavourable global economic climate impacts client budgets and extends decision-making processes, notably for Hardware. During the period, Prismaflex International won a number of contracts that boosted order backlog and that stands at €11.7 million, close to the March 31, 2023 level.

The Hardware division continues to position itself on international projects in Europe, Latin America and in Africa notably thanks to its LED line. The highly competitive French municipalities market that was subdued at the start of the calendar year is beginning to show signs of an upturn. The Group is also continuing to gain market share on the specialised retail market notably thanks to the success of its backlit lightboxes.

The more stable Printing division continues to benefit from strong demand, notably from the French Communications sector and continues to focus on restoring profitability. The Group's all-inclusive printing and installation offers are proving successful. Finally, Home Decor activity will benefit from a more favourable basis of comparison over the coming quarters.

Prismaflex International's objective is to maintain the level of activity attained during the previous period while remaining attentive to the effects of the economic climate that could impact order intake. The Group reiterates its intention to restore margins, notably gross margin, and return to positive current operating profitability with a positive cash-flow.

Forthcoming dates:

- The Annual shareholders meeting will take place on September 29, 2023 at 2.30pm in Saint Clément les Places (69930).
- Q2 2023-2024 sales figures, November 7, 2023 after closure.

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