



2023-2024 annual revenue: €51.7 million, in line with expectations
Significant improvement in expected profitability

Significant points

- ▶ Printing activity (-4.1%) is penalised by poor Home Decor results and an unfavourable exchange rate impact. Strong resilience of the Communications activity, repeating its performance of the previous year.
- ▶ Hardware activity is down by 20% compared with the record level attained the previous financial year, despite a return to growth in Q4 (+3%). The activity is however well up on 2021-2022 results (+13%).
- ▶ Order backlog on March 31, 2024 stands at €7.8 million

Annual consolidated sales figures (April 1, 2023 – March 31, 2024)

Not audited	12 months			Q4 : Jan 1, 2024 – March 31, 2024		
	12 Months	12 Months		3 Months	3 Months	
In €M	2023-2024	2022-2023	Var. %	Q4 23-24	Q4 22-23	Var. %
Printing activity	35.78	37.32	-4.1%	8.17	8.87	-7.9%
Hardware activity	15.95	20.00	-20.2%	5.02	4.86	+3.1%
Total sales	51.72	57.31	-9.8%	13.18	13.73	-4.0%
Total constant currencies	52.53	57.31	-8.3%	13.17	13.73	-4.1%

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

In Q4 2023-2024, Prismaflex International recorded total sales of €13.2 million (-4.0%), down less, as expected, than over the first 9 months of the period. Q4 Hardware activity shows a return to growth thanks to strong business activity in France, while Printing activity was penalised by poor "Home Décor" results.

This takes annual revenue to €51.7 million, representing a drop of -9.8% (-8.3% at constant exchange rates). Despite this evolution, the Group will report positive results thanks to an upturn in gross margin and the optimisation of costs.

Printing activity for the year stands at €35.8 million, down -4.1% on the same period 2022-2023, just -2.5% at constant currencies. The Communications activity continues to prove its resilience with an essentially stable level of activity at €32.5 million. Home Decor figures however confirm a downturn in activity with total sales at €3.3 million, down €1.1 million on 2022-2023, as the activity continues to be hit by the progressive reduction in demand from a key commercial client.

Hardware activity reported annual total sales at €16.0 million, down -20.2% (-19.3% at constant exchanges rates) on the previous year's record figures. This is the division's second-best performance, despite no substantial international orders this year other than from Italy. LED activity contributed €8.6 million compared with €13.1 million for 2022-2023. Total sales figures for the other activities on the other hand are up at €7.4 million vs €6.9 million in 2022-2023. This performance integrates notably a sharp rise in sales of printed face-tensioning advertising solutions to the retail sector.



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LED BILLBOARDS
STREET FURNITURE AND OOH
POINT OF SALES & PRINT

In terms of profitability, the actions deployed by Prismaflex International to absorb inflationary effects and a careful control of operating expenses are beginning to pay off. The Group anticipates a sharp improvement in performance, with an EBITDA margin expected at 7% of total sales.

Outlook 2024-2025

Prismaflex International begins the 2024-2025 financial year with an order backlog at €7.8 million on March 31, 2024, €3.8 million for Printing and €4.0 million for Hardware. In the current economic context, commercial activity maintains its momentum, while a tendency among clients wishing for a shorter timeline between placing an order and delivery is worth noting.

Order backlog for the Hardware division stands at €4.0 million, on a par with previous quarters. Prismaflex International continues to win business in France for LED solutions for the municipalities sector and benefits from increasing interest from the retail sector for printed face-tensioning advertising solutions. Internationally, a number of new orders have been won since closure with negotiations underway. This should lead to new business in the coming months.

Order backlog for Printing activity at €3.8 million reflects the progressive reduction of orders from Home Decor's key commercial client. Subsequently, the Home Decor activity will now focus on specialised wall-paper retailers and the Group's website (www.scenolia.com). For the Communications activity, the outlook is bright with numerous opportunities for all the Group's printing plants.

Prismaflex International intends to return to growth during the 2024-2025 financial year and to continue to prioritise improving operating profitability while carefully controlling operating expenses.

Forthcoming dates:

2023-2024 annual results figures, June 24, 2024 after closure.

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