



2008/2009 financial year Annual sales figures: **52.92 M€** Sharp fall in Hardware activity

Significant points for the year:

- ➔ Printing activity stands strong despite a difficult context
- ➔ Strong impact of foreign exchange rates over the period
- ➔ Hardware activity hard hit during fourth quarter
- ➔ Prismaflex Street Furniture subsidiary reorganization finalized
- ➔ Setting up of a plan to reduce fixed costs

Annual Consolidated Sales Figures (1st April 2008 – 31st March 2009)

In M€	2008/2009	2007/2008	Var. M€	Var. %
Printing activity	24.37	26.39	-2.02	-7.6%
Hardware activity	28.55	35.73	-7.18	-20.1%
Total 12 months	52.92	62.12	- 9.2	-14.8%
Total (constant currencies)	55.55	62.12	-6.57	-10.6%

Excluding foreign currency fluctuations, Printing activity stands at **-2.8%** and Hardware at **-16.3%**. **Excluding LED signs**, global activity for 2008/2009 is at 52.34 M€ against 59.88 M€ the previous year, down 12.6%.

The trend of the 3rd quarter was intensified over the 4th quarter. Hardware activity, with a demanding base (LED sales), is down on the 2nd semester by 36.8% (-34.9% at constant currency) and Printing by 6.7% (-2.4% at constant currency).

For the year:

Printing (excluding Home Décor) at **18.6 M€**, is down around 9% mainly due to foreign exchange movements and a particularly difficult context in Spain and England.

Home Décor activity withstand, confirming the decision to support and develop the activity. Sales represent **9.6 M€** against 9.9 M€ the previous year which benefitted from the launch and sale of new products.

Hardware activity (excluding Home Décor) stands at **24.7 M€**, down 22% on the previous year, with a strong fall in the third quarter.

Trivision sales at 8.1 M€ are down 31%. In accordance with the recovery plan, Street Furniture sales drop 33% to 4.4 M€. Advertising signs are up by around 3.7% at 11.7 M€.

Trends for 2008/2009 & outlook

The reorganization of the Street furniture activity is now complete but will continue to weigh on results – an operating loss of approximately 1.4 M€. This loss, and fall in activity over the 4th quarter, will clearly impact 2008/2009 operating results, even if they remain positive¹.

On March 31st, 2009, the order backlog, principally made-up of Hardware orders, represent 4.3 M€, against 7.5 M€ on March 31st, 2008.

¹ Excluding possible goodwill amortization

To reduce breakeven point by at least 3.5 M€ and to see the current crisis through, while at the same time remaining competitive, the group is stepping up its measures to adapt to the current situation - freeze or postponing of all client-based hardware investments.

A Plan to reduce group fixed costs has been laid out and includes:

- ➔ the reorganization of services and reduction of the workforce,
- ➔ the renegotiation of service-offer related contracts,
- ➔ the shelving of projects with a too long-term profit potential. On the other hand, the development of economic and innovative printing solutions such as the "GRAPH'IT" range, a new generation of glue-free signs, remains a priority for the group in the mid-term.

Next press release: 2008/2009 annual figures, June 23rd, 2009, after closure.

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