

Informazione Regolamentata n. 0208-13-2015	Data/Ora Ricezione 15 Maggio 2015 17:37:00	MTA - Star
--	--	------------

Societa' : POLIGRAFICA S. FAUSTINO
Identificativo : 58532
Informazione
Regolamentata
Nome utilizzatore : POLSFAUSTN01 - CAPITANIO
Tipologia : IRAG 03
Data/Ora Ricezione : 15 Maggio 2015 17:37:00
Data/Ora Inizio : 15 Maggio 2015 17:52:01
Diffusione presunta
Oggetto : Results as at March 31, 2015 approved

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**Poligrafica S. Faustino:
 results as at March 31, 2015 approved**

- Sales equal to Euro 10.60 million, +1% in comparison to March 31, 2014
- EBITDA equal to Euro 0.51 million, + Euro 0.39 million in comparison to March 31, 2014
- EBIT equal to Euro 0.36 million, + Euro 0.40 million in comparison to March 31, 2014
- Net Financial Position equal to Euro 4.11 million, substantially unchanged in comparison to December 31, 2014

Main consolidated economic data as at March 31, 2015

(Euro/000)	31/3/2015	31/3/2014
Sales	10,597	10,495
EBITDA	505	121
EBIT	359	(35)
Income before Tax	319	(108)

Consolidated net financial position

(Euro/000)	31/3/2015	31/12/2014	31/3/2014
Short term financial position	(3,540)	(3,355)	(4,934)
Medium long term bank loans	(568)	(740)	(976)
TOTAL NET FINANCIAL POSITION	(4,108)	(4,095)	(5,910)

Castrezzato, May 15, 2015

The Board of Directors of Poligrafica S. Faustino S.p.A., listed at the MTA Market – Star Segment of the Italian Stock Exchange for technological and communication services, has approved today the consolidated results as at March 31, 2015, which are not to be audit.

Here below there are the total consolidated economical and financial results, the Group traditional sector (personalised graphic products and web marketing) results and the results of Linkonline S.r.l. that works in the logistic branch for computers.

Main consolidated economic-financial data as at March 31, 2015

Sales are equal to Euro 10.60 million, an increase of 1% (Euro 10.50 million in 2014 first quarter). Export sales are Euro 0.94 million, an increase in comparison to Euro 0.76 million in 2014 first quarter, with an incidence on sale equal to 8.9%.

EBITDA is equal to Euro 0.51 million (Euro 0.12 million as at March 31, 2014), due to efficiency recorded in all major cost items. **EBIT** is equal to Euro 0.36 million (negative for Euro 0.04 million as at March 31, 2014).

The quarterly **result before taxes** is equal to Euro 0.32 million (negative for Euro 0.12 as at March 31, 2014), financial components decline as a percentage due to a general reduction in interest rates and to a more balanced flow management.

PRESS RELEASE

Net financial position is equal to Euro 4.11 million, substantially unchanged in comparison to December 31, 2014 (Euro 4.10 million).

Poligrafica S. Faustino Group has made investments for the software upgrade, machines and other goods for an insignificant total **investment** for Euro 45 thousand.

In the first three months of 2015, the Company did not make transactions in own's shares. Consequently, as at March 31, 2015 were recorded n. 61,840 shares (equal to 5.18% of share capital) with a medium unitary value of Euro 12.11, unchanged from the end of the 2014 accounting year.

Analysis by business segment

<i>Euro mln</i>	31/03/2015	31/03/2014
Graphic productive	7.40	7.81
Commercial	3.11	2.49
Communication	0.24	0.28
Total Sales and operating revenues	10.74	10.58

We inform that starting from 2014 first half it was considered useful to develop a specific and separate reporting (though not mandatory because under the required parameters) for the communication and new projects sector in order to better represent the performance of the manufacturing sector that previously also included economic data Psfinteractive. In the face of this new reporting has also consistently taken steps to redefine the data relative to the traditional manufacturing sector reported to March 31, 2014.

Relevant events happened after the period's closing time

There were no significant events after March 31, 2015.

Others resolution

The Board, moreover, approved the "Procedure for enrollment in the Special List" that explains the operating procedures to take advantage of the plus vote, introduced by resolution of the Extraordinary Shareholders' Meeting of April 24, 2015 and registered on May 11, 2015 at the Register of Companies of Brescia with effect from May 15, 2015.

The procedure will be available at company website www.psf.it in the section Investor Relations / Corporate Governance / Loyalty share.

Foreseeable managing evolution

The first quarter had a substantially stable turnover and a comforting recovery in margins as a result of the reorganization of production and structural undertaken in previous years. The economic situation does not allow us to predict for the months to come an increase in volumes and therefore a further consolidation of the data reported in the 1st Quarter of the year. Conversely we hope that action to improve margins can confirm the economic balance up to now registered.

GRUPPO
SANFAUSTINO
PRINT&MULTICHANNEL COMMUNICATION

PRESS RELEASE

Mrs. Cristina Capitanio, the account manager responsible for the accounting documents, declares that, according to the article 154-bis, paragraph 2, of "Testo Unico della Finanza", the accounting data and the information collected in this press release corresponds to the documents and the accounting books.

COMPANY CONTACTS

Investor Relations Manager Anna Lambiase IR TOP , Investor Relations Experts Tel. +39.02.45473884/3 www.irtop.com E-mail: a.lambiase@psf.it	Company Affairs Department Emanuele Nugnes Tel. +39.030.7049213 E-mail: e.nugnes@psf.it Web: www.psf.it
---	---

Poligrafica San Faustino (Reuters: PSF.MI) company quoted on the MTA Market – STAR Segment Italian Stock Exchange, is a Group which is specialized in publishing services and that integrates skills in communications, printing, packaging & labels, web, electronic document management and e-procurement. The Group Sanfaustino works like a network able to offer the study, design and implementation of media and promotion strategies, acquisition, loyalty, direct, incentive travel, corporate, management of flows and data processing, e- Procurement, in web strategy and electronic document management.

Specialist: Integrae Sim S.p.A. - www.psf.it

Attached:

- *Consolidated income statement as at March 31, 2015*
- *Consolidated balance sheet as at March 31, 2015*
- *Consolidated net financial position as at March 31, 2015*
- *Consolidated cash flow statement as at March 31, 2015*

GRUPPO
SANFAUSTINO
 PRINT&MULTICHANNEL COMMUNICATION

PRESS RELEASE

CONSOLIDATED INCOME STATEMENT AS AT MARCH 31, 2015

(Euro/thousand)	1 st Q 2015	%	1 st Q 2014	%
Net sales	10,597	100.00	10,495	100.00
Other operating income/revenues	143	1.35	83	0.79
Total operating income/revenues	10,740	101.35	10,578	100.79
Materials	(5,986)	(56.48)	(6,208)	(59.15)
Change in inventories	0	0	273	2.60
Services	(2,662)	(25.12)	(2,793)	(26.61)
Personnel costs	(892)	(8.42)	(1,089)	(10.38)
(less) costs for capitalized in-house work	4	0.04	17	0.16
Other operating costs (revenues)	(699)	(6.60)	(657)	(6.26)
Total operating costs	(10,235)	(96.58)	(10,457)	(99.64)
EBITDA	505	4.77	121	1.15
Depreciation and amortization	(146)	(1.38)	(156)	(1.49)
Other capital gains(losses) on disposals				
EBIT	359	3.39	(35)	(0.34)
Financial income (expense) - net	(40)	(0.38)	(73)	(0.70)
Result before tax	319	3.01	(108)	(1.04)
<i>Minority interest</i>	<i>0</i>		<i>0</i>	
GROUP interest	319		(108)	

GRUPPO SANFAUSTINO

PRINT&MULTICHANNEL COMMUNICATION

PRESS RELEASE

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2015

(Euro/thousand)	31/03/15	31/12/14	31/03/14
Non-current assets			
Property, plant and equipment	4,310	4,418	4,732
Intangible assets	1,411	1,403	1,374
Investments and other non-current receivable	2,430	2,454	2,387
Total non-current assets	8,151	8,275	8,493
Current assets			
Inventories	2,283	2,283	2,760
Trade receivables	14,135	14,029	16,228
Other current receivables	430	589	613
Cash and cash equivalents	1,593	2,660	1,250
Total current assets	18,441	19,561	20,851
TOTAL ASSETS	26,592	27,836	29,344
NET EQUITY			
Share capital	6,162	6,162	6,162
Reserves	1,234	1,234	1,234
Own shares (-)	(749)	(749)	(749)
Retained earnings (loss) (*)	694	374	54
Group EQUITY	7,341	7,021	6,701
Minority interests	0	0	0
Total NET EQUITY	7,341	7,021	6,701
Non-current liabilities			
Loans (medium-long term)	568	740	976
Employee severance indemnity and retirement reserves	728	719	832
Deferred tax liabilities and other non-current liabilities	243	243	225
Total non-current liabilities	1,539	1,702	2,033
Current liabilities			
Loans	5,133	6,015	6,184
Trade payables	11,197	11,630	12,607
Tax payables	425	415	587
Other payables	957	1,053	1,232
Total Current liabilities	17,712	19,113	20,610
Total LIABILITIES and EQUITY	26,592	27,836	29,344

(*)= including before tax result for periods, except net result for December 31, 2014, definitive

GRUPPO
SANFAUSTINO
PRINT&MULTICHANNEL COMMUNICATION

PRESS RELEASE

CONSOLIDATED NET FINANCIAL POSITION AS AT MARCH 31, 2015

(Euro/thousand)	31-Mar-15	31-Dec-14	31-Mar-14
CASH AND CASH EQUIVALENTS	1,593	2,660	1,250
SHORT TERM LOANS	(5,133)	(6,015)	(6,184)
SHORT TERM FINANCIAL POSITION	(3,540)	(3,355)	(4,934)
MEDIUM-LONG TERM LOANS	(568)	(740)	(976)
CONSOLIDATED NET FINANCIAL POSITION	(4,108)	(4,095)	(5,910)

GRUPPO SANFAUSTINO

PRINT&MULTICHANNEL COMMUNICATION

PRESS RELEASE

CONSOLIDATED CASH FLOW STATEMENTS AS AT MARCH 31, 2015 (indirect method)

	31/03/15	31/12/14	31/03/14
A. Cash flows from operating activities			
Profit (loss) of the accounting year	319	211	(108)
Taxes	-	418	-
interest expense / (interest income)	39	247	73
(Gains)/ losses on the disposal of assets	-	(95)	(2)
1. Profit (loss) before income taxes, interest, dividends and capital gains / losses on disposal	358	781	(37)
Allocations to provisions	9	56	14
Amortisation of intangible assets	146	557	156
Adjustments for non-cash items that had no counterpart in the CCN	155	613	170
2. Cash flow before changes in CCN	513	1,394	133
Decrease / (increase) in inventories	-	203	(274)
Decrease / (increase) in trade receivables and to the Group	(106)	1,758	(812)
Increase / (decrease) in trade payables and to the Group	(433)	(953)	231
Other changes in net working capital	72	(366)	246
Variation of CCN	(467)	642	(609)
3. Cash flow after variation of CCN	46	2,036	(476)
Interest received / (paid)	(37)	(243)	(73)
(taxes paid)	-	(248)	-
Use of funds	-	(264)	(109)
Other adjustments	(37)	(755)	(182)
Cash flow of income management (A)	9	1,281	(658)
B. Cash flow of investments			
Property, plant and equipment (Investments)	(2)	(92)	(10)
Price of disinvestments	-	162	2
Immaterials asset (Investments)	(43)	(251)	(42)
Shareholding and other non-current payables			
Price of disinvestments	22	6	-
Cash flow from investing activities (B)	(23)	(175)	(50)
C. Cash flow from financing			
Increase in short-term borrowings from banks	(303)	(613)	(221)
Turning funding	-	2,295	-
repayment of loans	(751)	(2,728)	(420)
Third's means	(1,054)	(1,046)	(641)
Other variations	1	1	-
equity	1	1	-
Net cash flow from financing activities (C)	(1,053)	(1,045)	(1,349)
Increase (decrease) in cash (a ± b ± c)	(1,067)	61	(1,349)
Cash and cash equivalents at beginning of the year	2,660	2,599	2,599
Cash and cash equivalents at the end of the year	1,593	2,660	1,250

Fine Comunicato n.0208-13

Numero di Pagine: 9