

FY 2021 Results Conference Call

MARCH 11, 2022

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FY 2021 & Q4 2021 Results



FY 2021 Results

€ m

REVENUES
€600.5
+25.2%
+26.4% Net FX

GOM
€257.6
42.9%
(-2.9 pp)

Adj. EBITDA
€85.7
14.3%
+2.1 pp

NET RESULT
€ 39.5
6.6%
+3.7 pp

Q4 2021 Results

€ m

REVENUES
€166.1
+25.1%
+22.4% Net FX

GOM
€64.0
38.5%
(-6.6 pp)

Adj. EBITDA
€19.5
11.8%
(-4.1 pp)

NET RESULT
€8.6
5.2%
(-1.8) pp

Net Debt at €26.1M

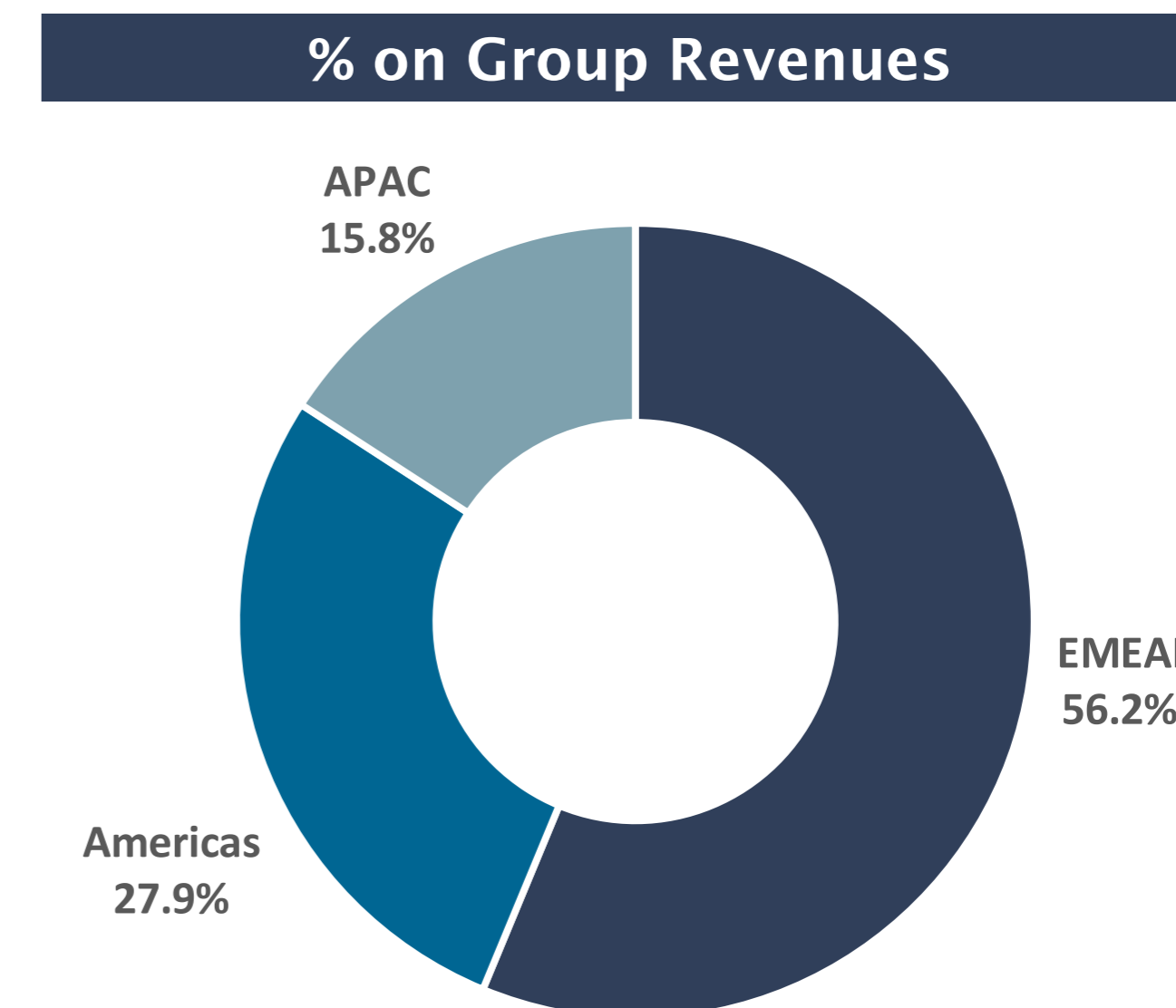
FY 2021 Highlights: sound growth results and a return to pre-pandemic levels

- ❑ **Exceptional growth** on the **Top line +26.4%** at constant FX (+20.7% organic) across **all geographies** despite supply chain challenges.
- ❑ **Strong** performance in all industries and all geographies. **T&L** (+52.6% at constant FX) and **Manufacturing** (+48.4% at constant FX) top performers. Position strengthened in **EMEAI** with +32.8% growth at constant FX.
- ❑ **Adj EBITDA margin improved by 2.1pts vs 2020 at 14.3%** despite rising inflationary challenges, not yet fully offset by price increases in the second half of the year.
- ❑ **R&D spending*** at **9.6%** on revenues, confirming the Group's Innovation roadmap.
- ❑ **Net Debt** at €26.1M, €8.9M cash excluding MD Group acquisition of €35M.
- ❑ **New Customer acquisition** (ca. 20% of revenue) **contributing to record high order portfolio**
- ❑ **Successful integration** of **MD** acquisition into the newly created **Datasensing** contributing to revenue growth in the manufacturing sector by about 17.3%.

* Including capitalized R&D expenses and excluding D&A

Group Revenues by Geography

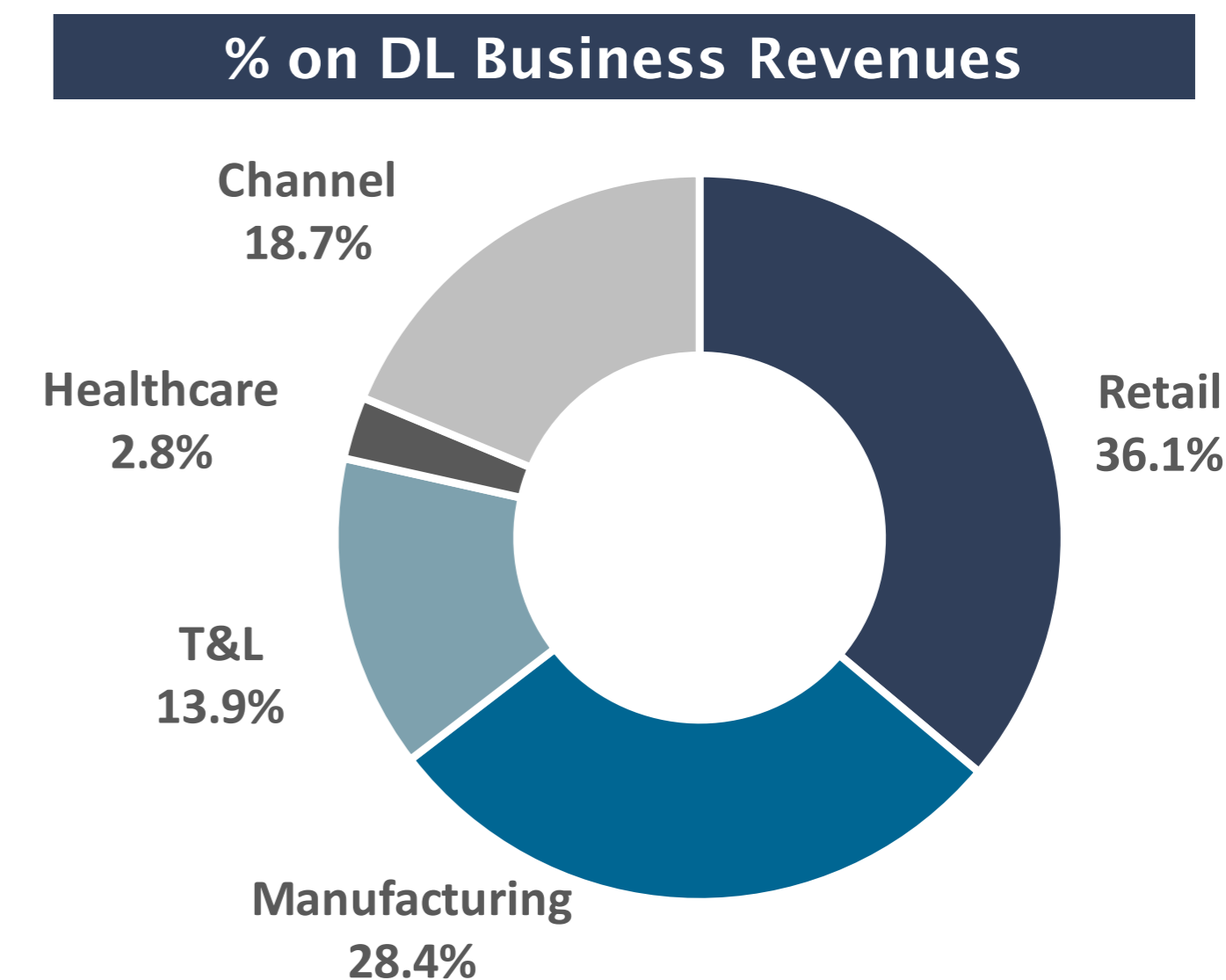
€m	FY 2021	FY 2020	Var %	Var % Net FX
EMEAI	337.8	254.8	32.6%	32.8%
Americas	167.7	151.2	10.9%	15.1%
APAC	95.0	73.8	28.8%	27.6%
Total Datalogic	600.5	479.8	25.2%	26.4%



- ❑ **EMEAI:** leading Group's performance in 2021 at **+32.8%** Net FX. **Sound growth across all countries.** Spain, France and the Netherlands remarkable performance.
- ❑ **Americas:** Group's second-largest market, **achieved growth of +15.1%** Net FX. **T&L and MFG** expansion as primary drivers of the regional growth.
- ❑ **APAC:** Double digit growth **+28.8%** in 2021 driven mainly by **China** and acceleration in **Korea** and **Japan**.

Group Revenues by Segment

€m	FY 2021	FY 2020 Restated*	Var %	Var % Net FX
Retail	210.5	198.2	6.2%	7.7%
Manufacturing	165.7	111.8	48.3%	48.4%
Transportation & Logistics	81.2	53.8	51.0%	52.6%
Healthcare	16.2	16.5	(1.6%)	0.2%
Channel	109.1	84.4	29.3%	30.9%
Total DL Business	582.7	464.6	25.4%	26.6%
Informatics	18.9	16.4	15.0%	18.4%
Intra division	(1.1)	(1.2)		
Total Datalogic	600.5	479.8	25.2%	26.4%



- ❑ **Retail: double digit performance** in APAC +23.9% and EMEAI +10.0% offsetting the slowdown in the US market.
- ❑ **Manufacturing: +48.4% Net FX** with solid growth in Automotive, Packaging and Food & Beverage. The acquisition of the MD Group contributed approximately 17.3% to the growth for the period.
- ❑ **T&L: Best performing sector (+52.6% Net FX)**, double digit growth in all regions led by e-commerce.
- ❑ **Healthcare: stable** with positive trends, especially in EMEAI and APAC, in the hospital sectors and in pharmaceutical distribution.
- ❑ **Channel: Sales to small/medium-size customers** largely benefited from the economic recovery **(+29.3%)** mainly in Americas and EMEAI.
- ❑ **Informatics: Double digit growth** driven by SaaS business.

*December 31, 2020, comparative data have been restated following the reorganisation of the commercial function launched in 2020.

New Product Launches and Innovation



Mobile Computer



Skorpio X5



Skorpio X5 XLR Introduction

Fix Retail Scanners



MID-RANGE SCAN ENGINE



Magellan 9800i TDi

Hand Held Scanners



QuickScan QD2500



ALADDIN Configuration Tool



QuickScan QW500 Series – Corded

Industrial Automation

Manufacturing



STS320



Matrix 320 new models



Arex 401

Sensors



Lidar Guidance Scanner LGS-N50



P2X-SERIES

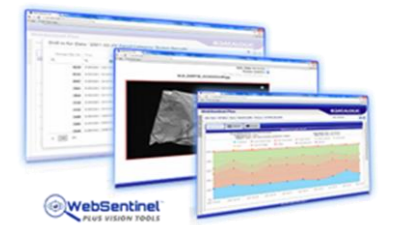


S65-M TOF sensor (update)

T & L



SC5100



WebSentinel Plus Investigator



Mass Flow Detection System



WebSentinel Plus Investigator – new release

□ **Viability Index** at 12.5%; 14.4% in Q4, up sharply from the last two quarters

□ **R&D spending*** at 9.6%. Commitment to Product Development Roadmap continues

* Including capitalized R&D expenses and excluding D&A

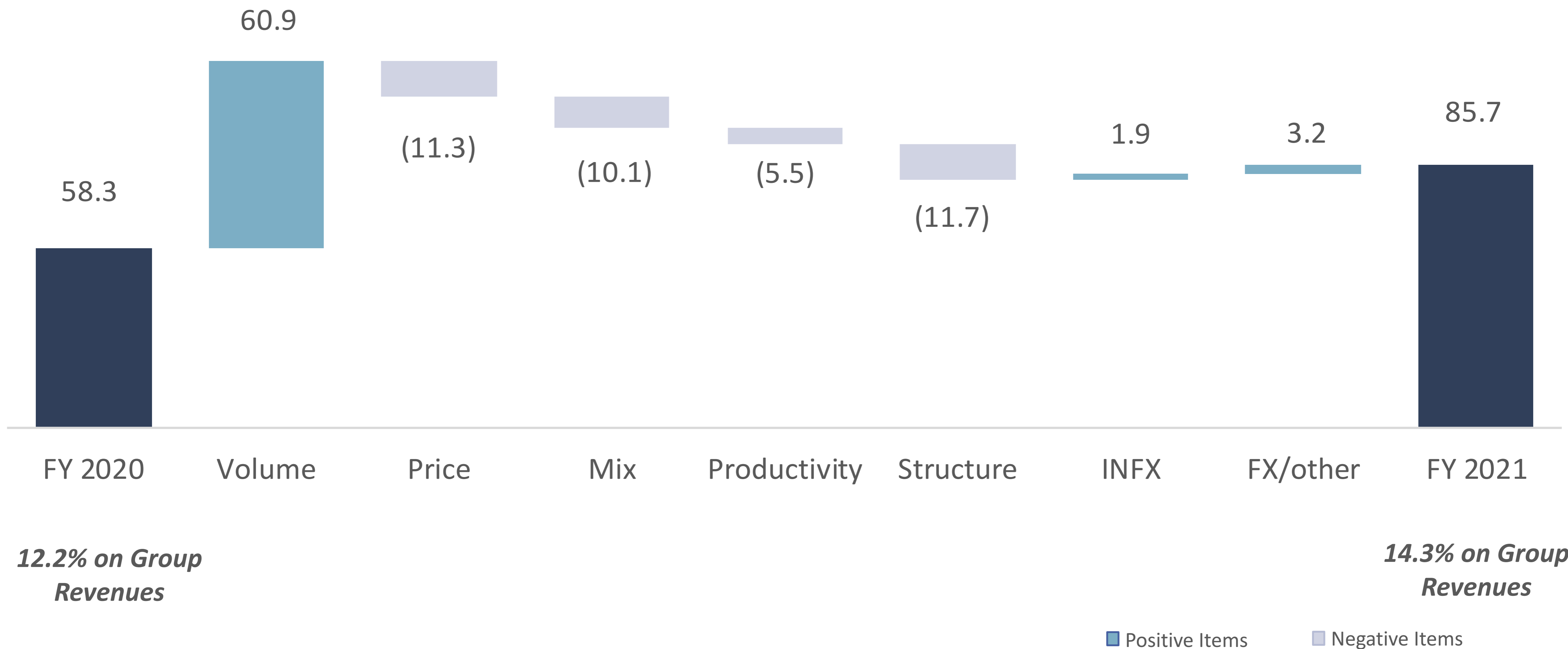
FY 2021 P&L

€ m	FY 2021	FY 2020	Var %
Revenues	600.5	479.8	25.2%
Gross Margin	257.6	220.0	
<i>% on Revenues</i>	42.9%	45.8%	-2.9 pp
Operating expenses	(200.7)	(185.8)	
<i>% on Revenues</i>	(33.4%)	(38.7%)	+5.3 pp
Adjusted EBITDA	85.7	58.3	
<i>% Adj. Ebitda margin</i>	14.3%	12.2%	+2.1 pp
EBIT	47.0	18.4	
<i>% Ebit margin</i>	7.8%	3.8%	+4.0 pp
Net Result	39.5	13.9	
<i>% on Revenues</i>	6.6%	2.9%	+3.7 pp

- **Gross Margin at 42.9%:** acceleration of inflation from shortage of critical materials and freight impacting H2.
- **Operating expenses at €200.7m up 8%.** Cost reduction program continue delivering efficiencies (33.4% of revenue, ca. 5pts of reduction) despite progressive “back-to-normal” activities.
 - ✓ **R&D costs** increased by 6.2% vs LY, reaching 9.2% vs LY. Investment selectivity continue while renewing the product roadmap
 - ✓ **S&D cost** at 16.6% compared to 19.8% in FY2020 thanks to efficiencies and leverage.
- **Adj EBITDA at 14.3% (+2.1 pp).** Margin erosion due to inflationary tensions more then offset by volume in H2.
- **Net Result** at €39.5m vs €13.9m in FY2020.

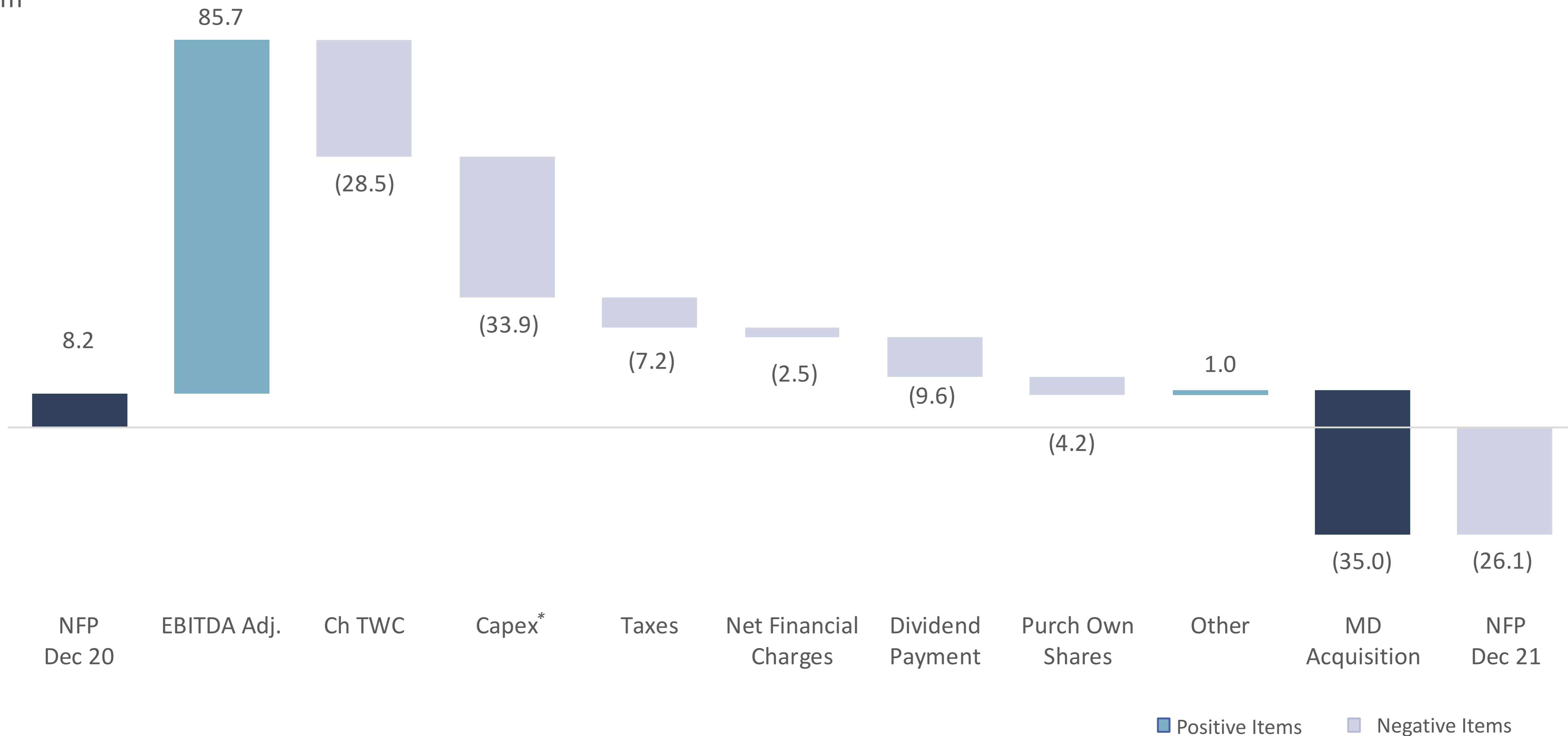
EBITDA Adj: actual vs last year

€ m



Net Debt & Cash Flow Analysis : Dec'20 – Dec'21

€ m



* Including IFRS 16 impact

2022 Outlook



- Under the current geopolitical context and the sharpening of the shortage, Revenue growth and Ebitda % expected in **single digit range in the first half of the year**
- With **solid order backlog** and actions undertaken to reduce electronic components shortages and related cost, **higher sales' conversion** and **strong margin recovery** expected in the **second half of the year**.

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NEXT EVENTS

March 22, 2022

STAR Conference Milan

April 29, 2022

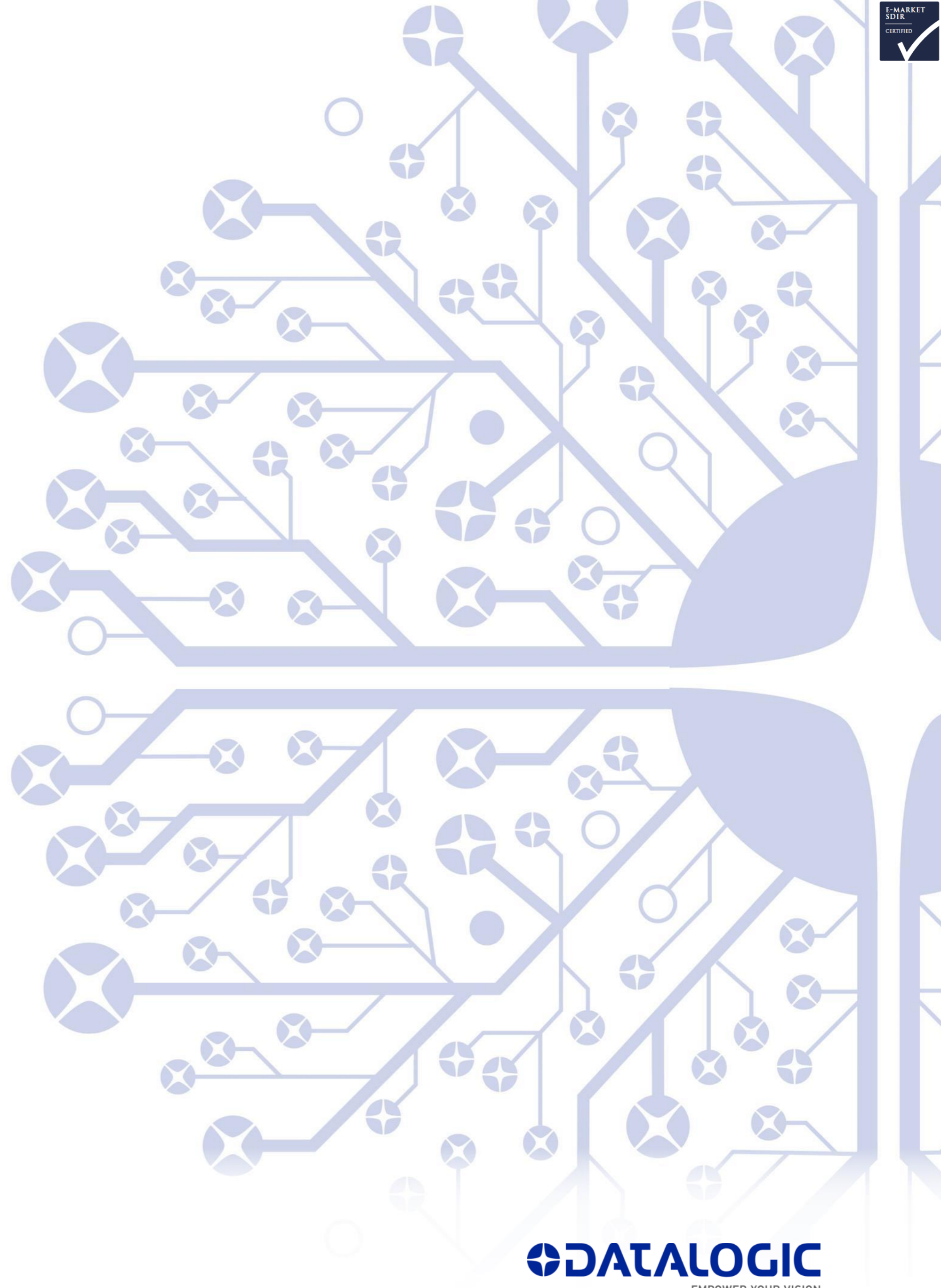
Shareholders' Meeting

May 12, 2022

Q1 2022 Results

DATALOGIC ON LINE

www.datalogic.com



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