Q1 2022 Results
Conference Call

MAY 13, 2022

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EMPOWER YOUR VISION

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Q1 2022 Results[1]

Q1 2022 Results

€ m

REVENUES	GOM	Adj. EBITDA	NET RESULT
€137.9	**€57.9**	**€11.8**	**€ 1.3**
+2.7%	42.0%	8.5%	1.0%
	(-5.3 pp)	(-7.6 pp)	(-5.7 pp)

Net Debt at €77.7M

[1] *The comparative results as of March 31, 2021 have been restated following the purchase price allocation (PPA) accounting of MD Group acquisition occurred in 2021, as required by the accounting standards IFRS 3 revised and IAS 1, including reclassifications to ensure results comparability.*

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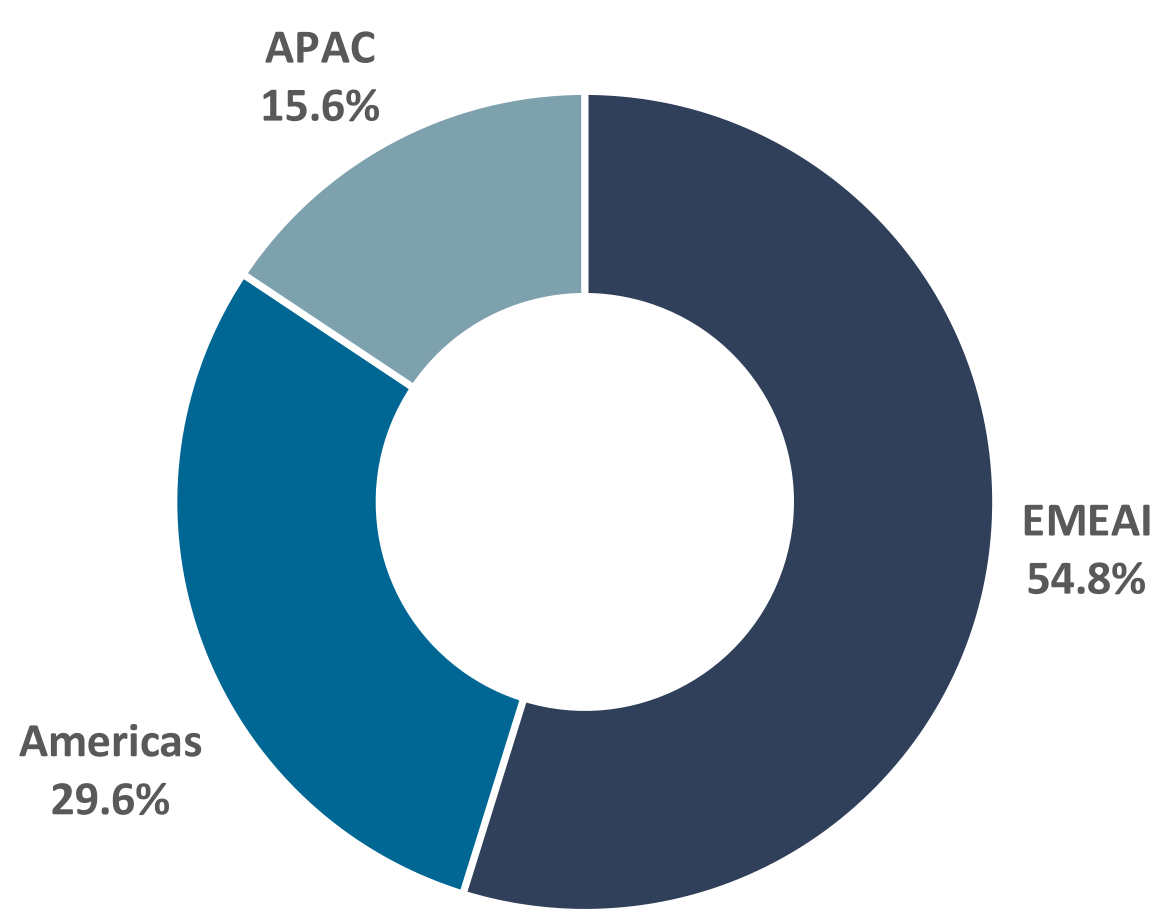
Q1 2022 Highlights: an exceptionally challenging macro environment

- **Double digit Booking growth** in all geographies continuing but **exceptional high backlog** affected by components' shortages still slowing down sales' order conversion.
- **Top line growth +2.7%** despite **severe supply chain challenges**.
- **Revenue** from **new products** at **14.7%** (vs **11.8% in Q1 2021)** with a sequentially growing trend for the third consecutive quarter.
- **Positive price/mix effect** across all main geographies and product lines.
- **R&D Cash Out** at €14.8M, steady at 10.7% on revenues.
- **Adj EBITDA margin at 8.5%** mainly due to **inflation** and **supply chain constraints** partially offset by **positive price/mix.**
- **Net Debt** at €77.7M, including €16.0M cash out for Pekat Vision acquisition.

Group Revenues by Geography

€m	Q1 2022	Q1 2021 Restated[1]	Var %
EMEAI	75.6	80.8	(6.5%)
Americas	40.8	35.5	14.9%
APAC	21.6	18.1	19.4%
Total Datalogic	**137.9**	**134.4**	**2.7%**

% on Group Revenues



- **EMEAI: double digit growth in T&L and MFG. Decline in Retail** entirely due to shortage.
- **AMERICAS:** Group's second-largest market **+14.9%**. **T&L and MFG** expansion primary drivers of the regional growth. **RTL growing in US** despite shortage (+12.8%).
- **APAC:** Double digit growth at **+19.4%** across all main geographies, driven mainly by **Japan** and **ANZ.**

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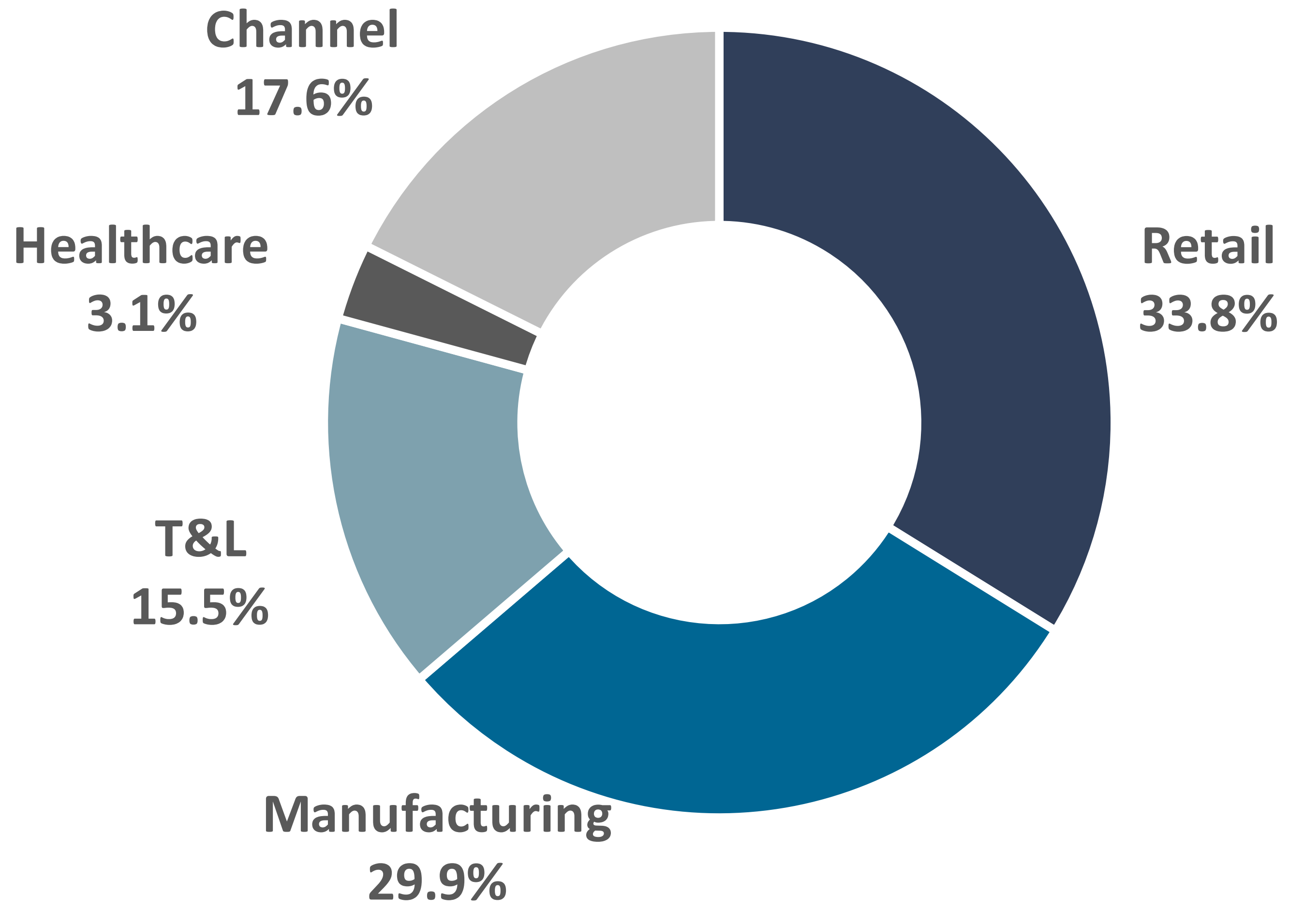
Group Revenues by Segment

€m	Q1 2022	Q1 2021 Restated[1]	Var %
Retail	45.4	49.9	(9.2%)
Manufacturing	40.1	34.3	16.9%
Transportation & Logistics	20.8	15.5	34.7%
Healthcare	4.2	5.0	(15.6%)
Channel	23.6	25.5	(7.4%)
Total DL Business	**134.0**	**130.1**	**3.0%**
Informatics	4.1	4.4	(7.1%)
Intra division	(0.2)	(0.2)	
Total Datalogic	**137.9**	**134.4**	**2.7%**

% on DL Business Revenues



- **Retail: double digit performance** in APAC at +**69.1%,** Americas sequentially growing recording **+9.7%**.
- **Manufacturing: +16.9% further expanding** in the **sensors market** thanks to MD Group acquisition.
- **T&L: best performing sector** (**+34.7%**), double digit growth in EMEAI and America led by e-commerce.
- **Informatics:** strategic repositioning on **higher value business segments** (SaaS) improving profitability.

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New Product Launches and Innovation

Hand Held Scanners	Industrial Automation / Machine Vision

Powerscan 9600 series introduction

P2X-SERIES C Mount Models

- ❑ **Vitality Index** at 14.7% compared to 11.8% in Q1 2021. Positive trend for the third consecutive quarter.
- ❑ **R&D Cash Out*** at 10.7% in line with the Q1 2021. Commitment to Product Development Roadmap continues.

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

Q1 2022 P&L

€ m	Q1 2022	Q1 2021 Restated[1]	Var %
Revenues	**137.9**	**134.4**	***2.7%***
Gross Margin	57.9	63.5	
% on Revenues	*42.0%*	*47.3%*	-5.3 pp
Operating expenses	(53.4)	(48.5)	
% on Revenues	*(38.7%)*	*(36.1%)*	-2.6 pp
Adjusted EBITDA	**11.8**	**21.6**	
% Adj. Ebitda margin	*8.5%*	*16.1%*	-7.6 pp
Adjusted EBIT	**4.5**	**15.0**	
% Adj. Ebit margin	*3.2%*	*11.2%*	-8.0 pp
EBIT	**2.3**	**12.9**	
% Ebit margin	*1.7%*	*9.6%*	-7.9 pp
Net Result	**1.3**	**8.9**	
% on Revenues	*1.0%*	*6.7%*	-5.7 pp

- **Gross Margin at 42.0%:** -5.3 pp YoY due to **inflation** and material shortages, despite **positive pricing** and sales **mix**.
- **Operating expenses at** €53.4m, -2.6 pp YoY, mainly due to acquired business, FX and normalized commercial initiatives.
- **Adj EBITDA** at **8.5%** (-7.6 pp YoY).
- **Net Result** at €1.3m vs €8.9m in Q1 2021.

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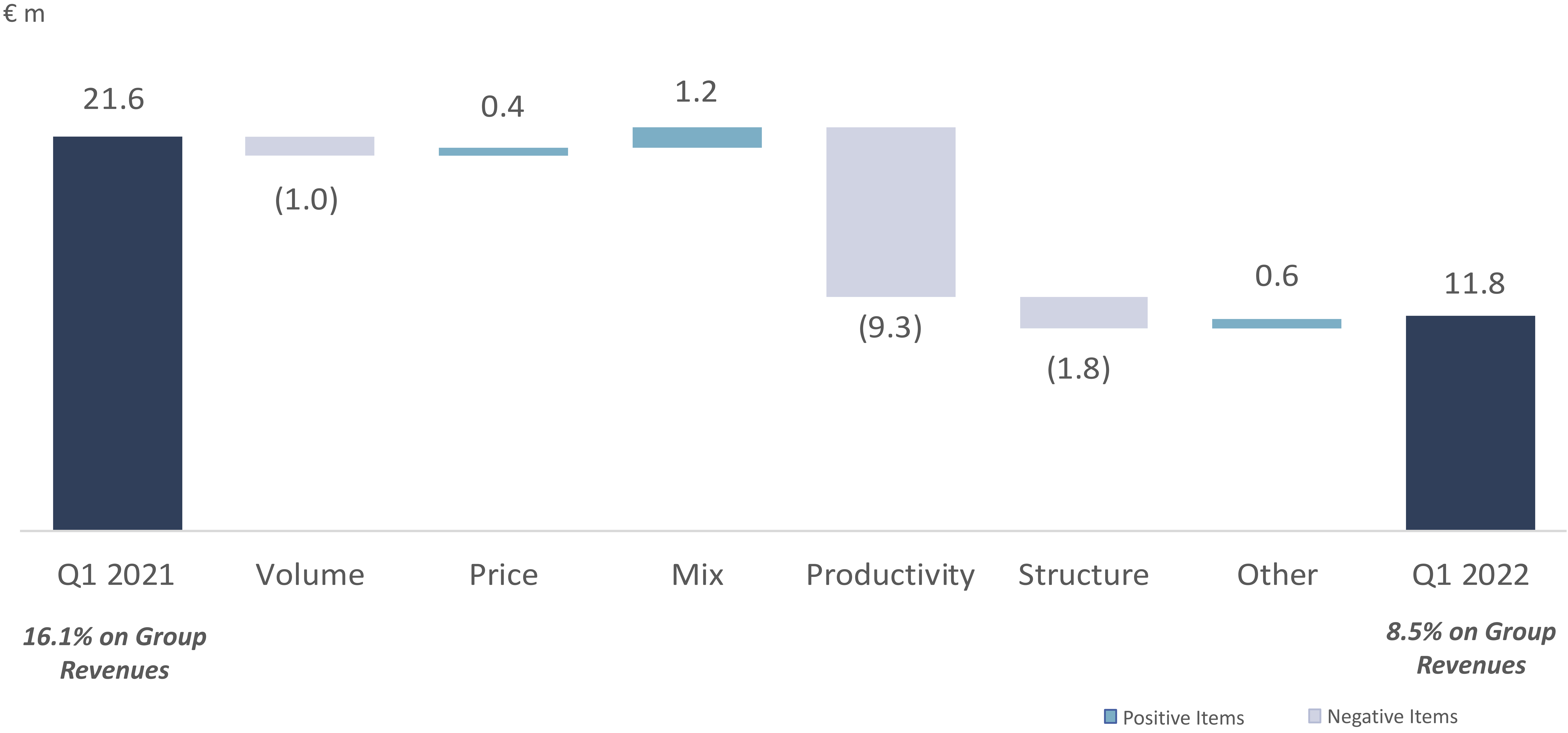
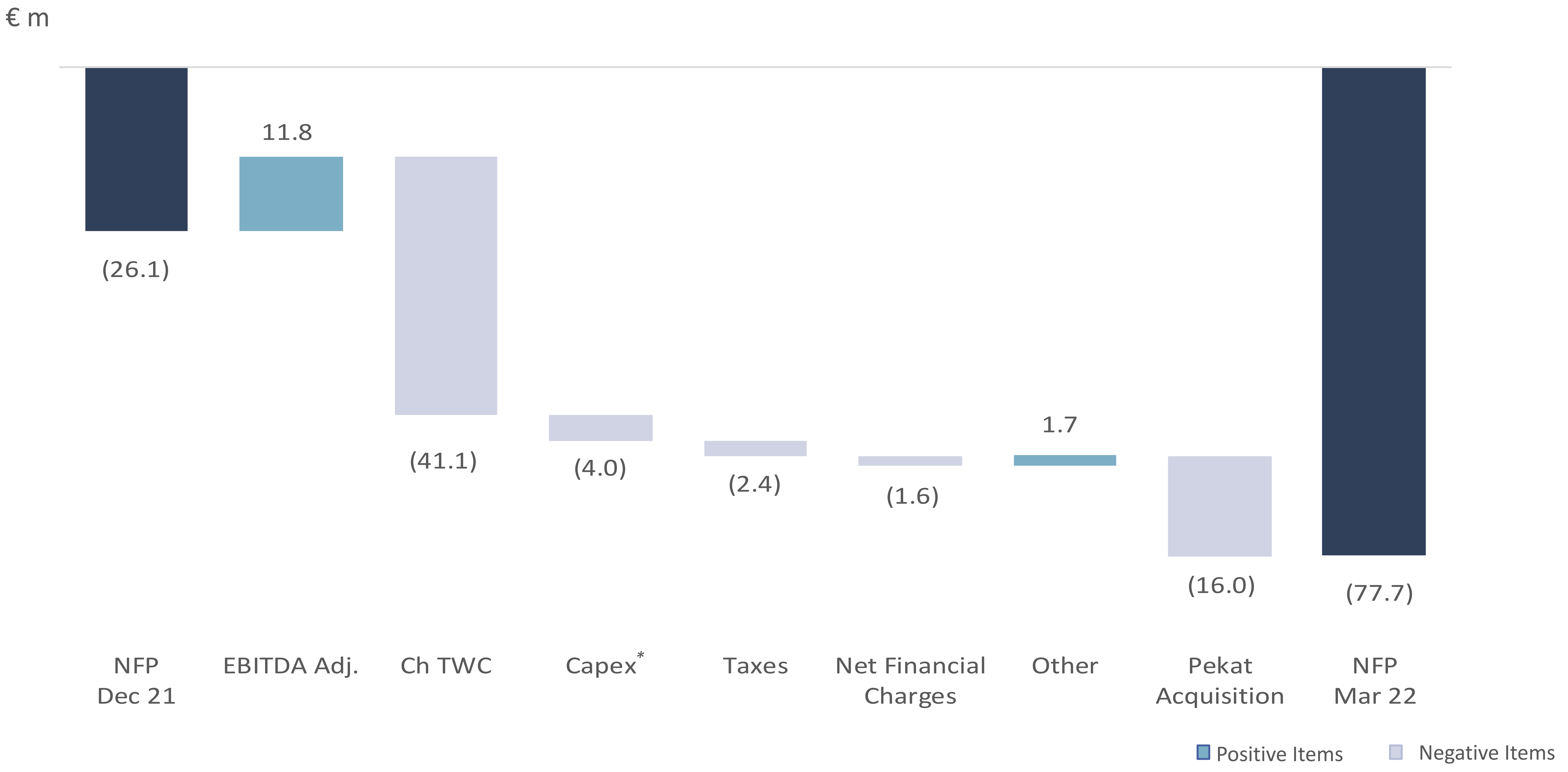
EBITDA Adj: actual vs last year



16.1% on Group Revenues

8.5% on Group Revenues

Net Debt & Cash Flow Analysis : Dec'21 – Mar'22



* *Including IFRS 16 impact*

2022 Outlook

In an uncertain economic environment, further worsened by the geo-political situation in East Europe, we are confident that the **actions undertaken** on **supply chain** and **pricing**, combined to a **strong market demand** and a **sound booking,** may enable a **recovery** both in terms of **sales** and **profitability** starting from the second half of the year.

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