



# **FY 2023 Results Conference Call**

**MARCH 14<sup>TH</sup>, 2024**

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# FY 2023 & Q4 2023 Results



## FY 2023 Results, €m

<b>REVENUES</b> <b>€536.6</b> -18.0%	<b>GOM</b> <b>€224.4</b> 41.8% (+1.7 pp)	<b>Adj. EBITDA</b> <b>€49.5</b> 9.2% (-3.0 pp)	<b>NET RESULT</b> <b>€9.5</b> 1.8% (-2.8 pp)
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## Q4 2023 Results, €m

<b>REVENUES</b> <b>€119.6</b> -32.9%	<b>GOM</b> <b>€47.3</b> 39.6% (+0.2 pp)	<b>Adj. EBITDA</b> <b>€6.2</b> 5.2% (-8.3 pp)	<b>NET RESULT</b> <b>€-1.3</b> -1.1% (-9.4 pp)
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**Net Debt at €35.3M**

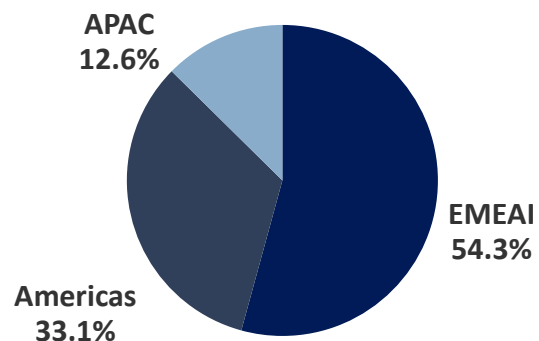
# FY 2023 Highlights: improved industrial margins and operating cash flow generation despite negative volume impact

- ⊕ **Revenues** decreased by 18.0%, due to a negative demand in all market segment and geographical areas
- ⊕ **R&D Cash Out at €66.7M**, at 12.4% on revenues (9.8% in 2022), maintaining solid levels of R&D investments
- ⊕ **Gross Operating Margin**, improving at **41.8%** compared to 40.1% in FY2022 (**+1.7 pp**) thanks to positive effects of price, mix and productivity which offset heavy volumes reduction
- ⊕ **Adj EBITDA margin at 9.2%** (12.3% in 2022), mainly due to negative volumes, partially offset by positive price/mix, productivity and costs savings
- ⊕ **Positive price/mix** across main geographies and product lines
- ⊕ **Net Debt at €35.3M**, thanks to a sound **+€32.5M operating cash flow generation**, fueled by tight control on Net Working Capital

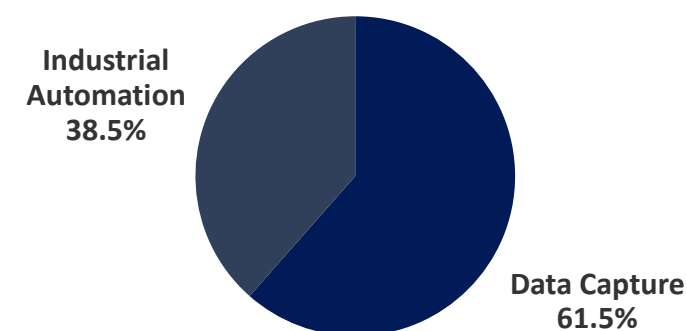
# Group Revenues by Geography and Market Segment

€m	EMEI			AMERICAS			APAC			Total Datalogic		
	FY 2023	FY 2022	Var %	FY 2023	FY 2022	Var %	FY 2023	FY 2022	Var %	FY 2023	FY 2022	Var %
Data Capture	173.3	220.1	(21.3%)	114.7	130.0	(11.8%)	32.2	47.6	(32.4%)	320.2	397.7	(19.5%)
Industrial Automation	117.8	135.1	(12.8%)	46.8	52.5	(10.9%)	35.4	53.0	(33.1%)	200.1	240.5	(16.8%)
<b>Total DL Business</b>	<b>291.1</b>	<b>355.2</b>	<b>(18.0%)</b>	<b>161.4</b>	<b>182.5</b>	<b>(11.5%)</b>	<b>67.6</b>	<b>100.6</b>	<b>(32.8%)</b>	<b>520.2</b>	<b>638.3</b>	<b>(18.5%)</b>
Informatics	-	-	-	17.0	18.2	(6.7%)	-	-	-	17.0	18.2	(6.7%)
Intra division	-	-	-	(0.6)	(1.8)	-	-	-	-	(0.6)	(1.8)	-
<b>Total Datalogic</b>	<b>291.1</b>	<b>355.2</b>	<b>(18.0%)</b>	<b>177.8</b>	<b>198.8</b>	<b>(10.6%)</b>	<b>67.6</b>	<b>100.6</b>	<b>(32.8%)</b>	<b>536.6</b>	<b>654.6</b>	<b>(18.0%)</b>

% on Group Revenues



% on DL Business Revenues



# New Products Launches and Innovation

## Hand Held Scanners

## Fixed Retail Scanners

## Stationary Industrial Scanners

## Mobile

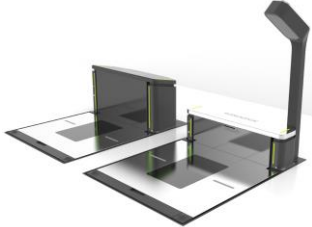
## Sensor & Safety & Machine Vision



Quickscan 2200 Series



Powerscan 9600 BT



Magellan 96i/99i SO,SS



Matrix 320X Premium



Matrix 220X Premium



Datalogic Mobility Suite

Memor 11 Family



SmartVS+



P3x Smart Camera



Gryphon 4500 Fixed Series



Powerscan 9600 AR Series



Powerscan 9600 Ethernet



Powerscan 9600 DPX Series



Blade Series



S3N-T5x



MX-C50

⊕ R&D at 12.4%, +2.7 bps vs LY (9.8%). Commitment to Product Development Roadmap continues

# FY 2023 P&L

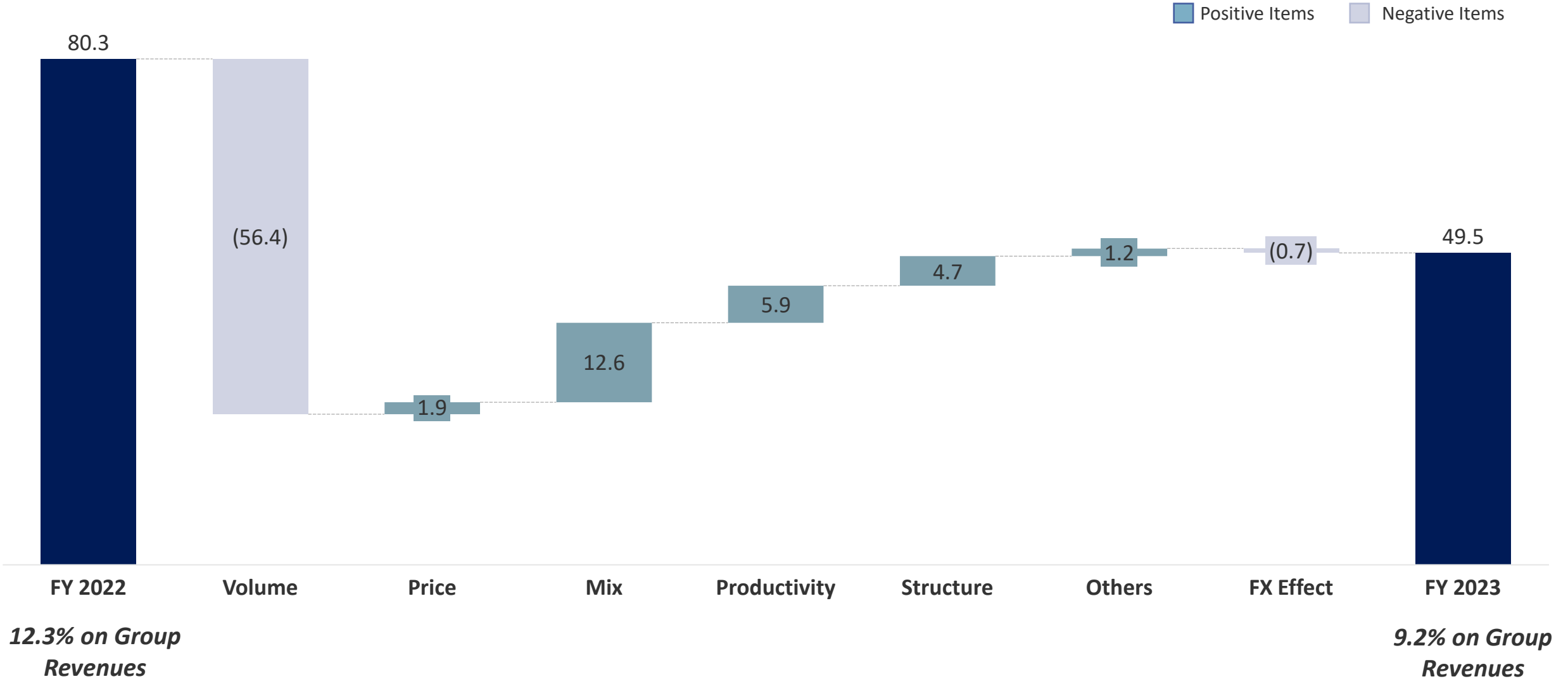
€ m	FY 2023	FY 2022 restated*	Var %
<b>Revenues</b>	<b>536.6</b>	<b>654.6</b>	<b>(18.0%)</b>
<b>Gross Margin</b>	<b>224.4</b>	<b>262.5</b>	
% on Revenues	41.8%	40.1%	+1.7 pp
<b>Operating expenses</b>	<b>(207.5)</b>	<b>(213.4)</b>	
% on Revenues	(38.7%)	(32.6%)	-6.1 pp
<b>Adjusted EBITDA</b>	<b>49.5</b>	<b>80.3</b>	
% Adj. Ebitda margin	9.2%	12.3%	-3.0 pp
<b>Adjusted EBIT</b>	<b>16.9</b>	<b>49.1</b>	
% Adj. Ebit margin	3.1%	7.5%	-4.4 pp
<b>EBIT</b>	<b>9.6</b>	<b>40.9</b>	
% Ebit margin	1.8%	6.3%	-4.5 pp
<b>Net Result</b>	<b>9.5</b>	<b>30.1</b>	
% on Revenues	1.8%	4.6%	-2.8 pp

- **Gross Margin at 41.8% (+1.7 pp YoY)** thanks to **positive pricing/mix and productivity** offsetting negative volumes
- **Lower operating expenses at €207.5m**, but preserving continuous investments in R&D and S&D
- **Adj EBITDA margin at 9.2% (-3.0 pp YoY)**, due to highly negative volume impact on operating expenses, partially offset by gross margin improvement
- **Net Result at €9.5m vs €30.1m in 2022**

\* Restatement mainly due to reclassification of some installation costs from S&D to COGS

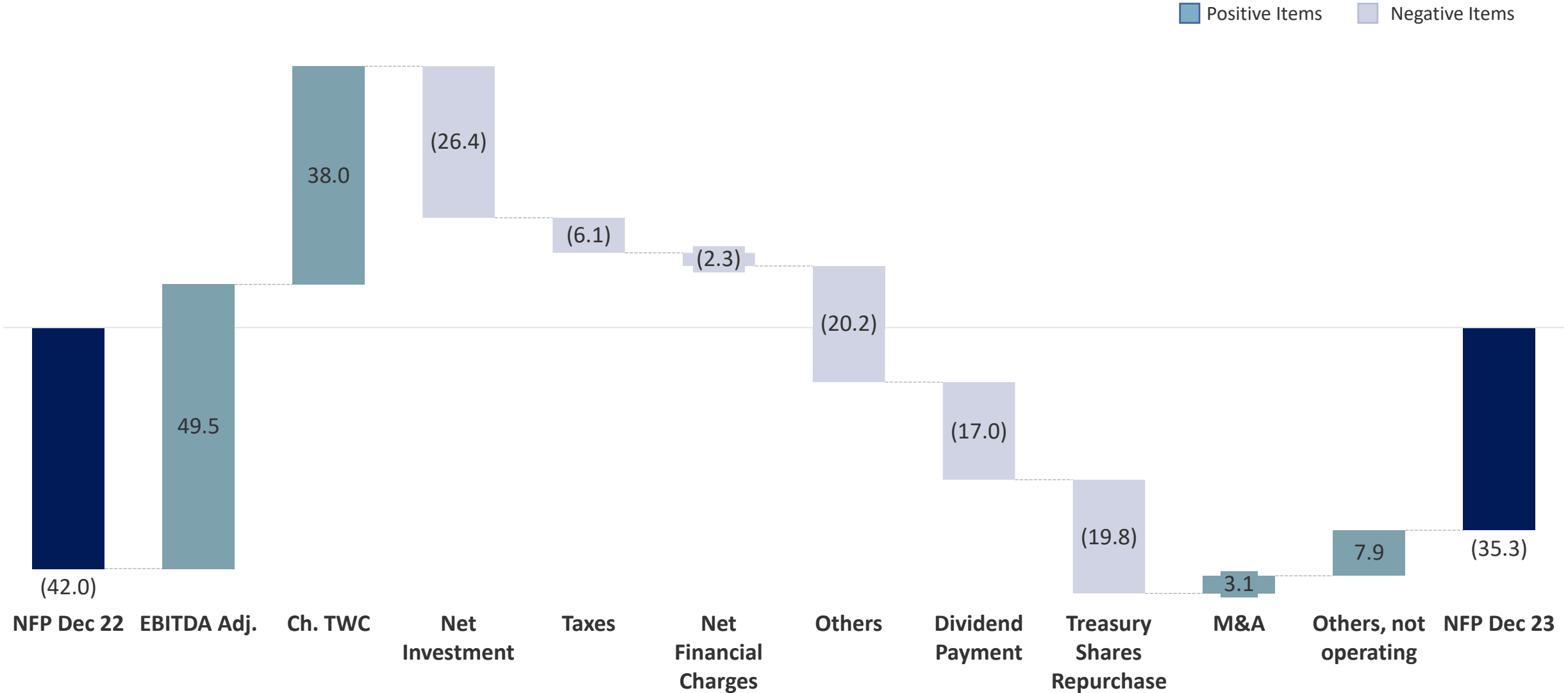
# EBITDA Adj: actual vs last year

€ m



# Net Debt & Cash Flow Analysis : Dec'22 – Dec'23

€ m





# Sale of 100% share capital in Informatics Holdings, Inc.

Informatics is a stand-alone company actively engaged in the non-core business of marketing and distributing software products and solutions tailored for small and medium-sized companies mainly in the US. The company was acquired in 2005 and it is based in Plano, Texas.

## Buyer



On March 7, 2024, Datalogic S.p.A. sold its 100% stake in Informatics to an affiliate of the U.S. private equity firm Renovo Capital LLC.

## Transaction



- The **disposal value** was agreed upon at USD 34 million
- **EV/EBITDA adj 2023** at around 10x

## Rationale



- Divestment of a **non-core asset** to **focus** on the **core business IA & DC**
- **Additional financial resources** to support **growth**, both **organically** and through **M&A**

# Contacts

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## NEXT EVENTS

**March 21, 2024**

Euronext STAR Conference

**April 30, 2024**

Shareholders' Meeting

**May 15, 2024**

Q1 2024 Results

## DATALOGIC ON LINE

[www.datalogic.com](http://www.datalogic.com)

# THANK YOU

This presentation contains statements that are neither reported financial results nor other historical information. These statements are forward-looking statements. These forward-looking statements rely on a number of assumptions and are subject to a number of risks and uncertainties, many of which are outside the control of Datalogic S.p.A., that could cause actual results to differ materially from those expressed in or implied by such statements, such as future market conditions, currency fluctuations, the behavior of other market participants and the actions of governmental and state regulators

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