



# 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

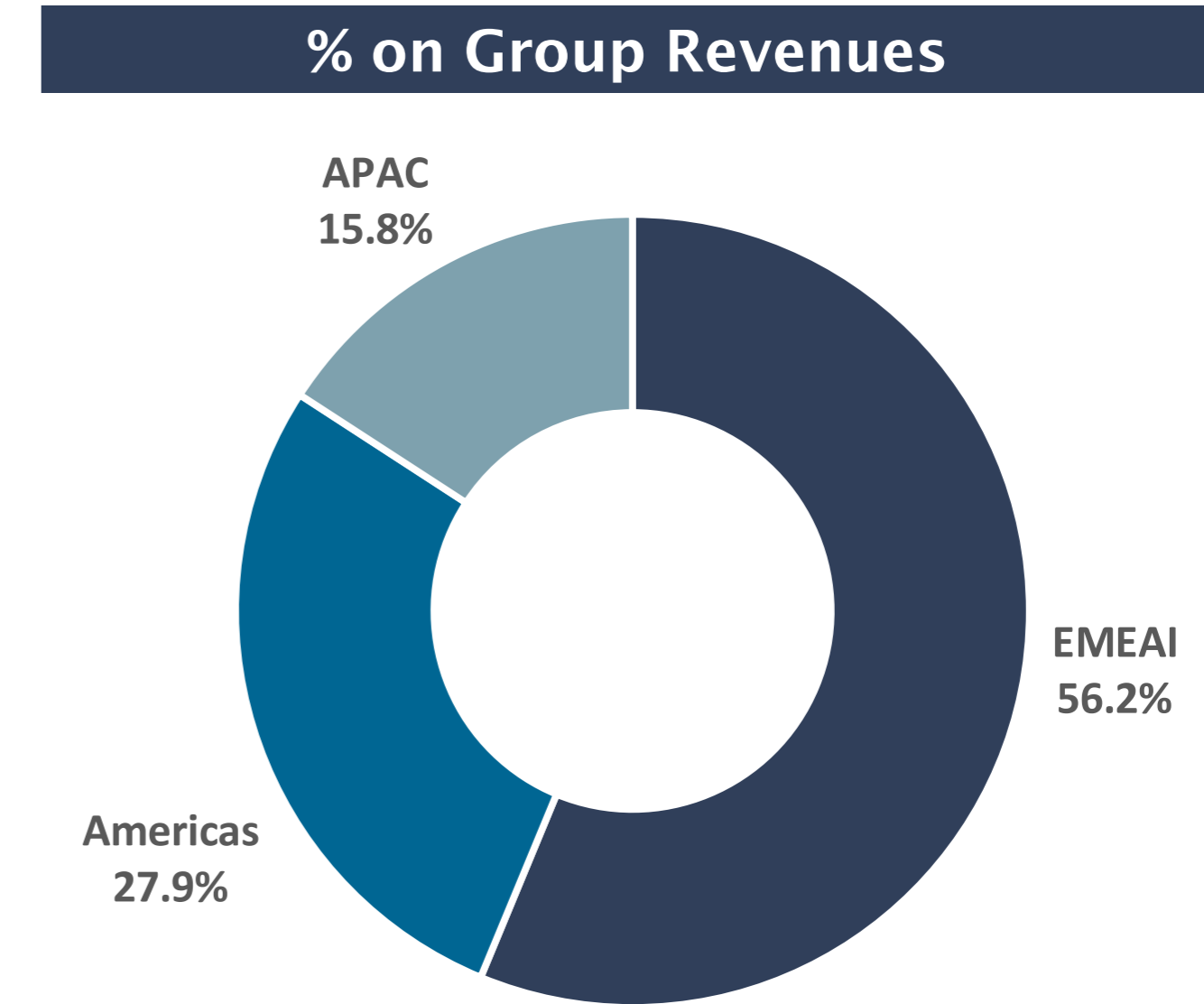
- ❑ **Exceptional growth** on the **Top line +26.4%** at constant FX (+20.7% organic) across **all geographies** despite supply chain challenges.
- ❑ **Strong** performance in all industries and all geographies. **T&L** (+52.6% at constant FX) and **Manufacturing** (+48.4% at constant FX) top performers. Position strengthened in **EMEA** 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

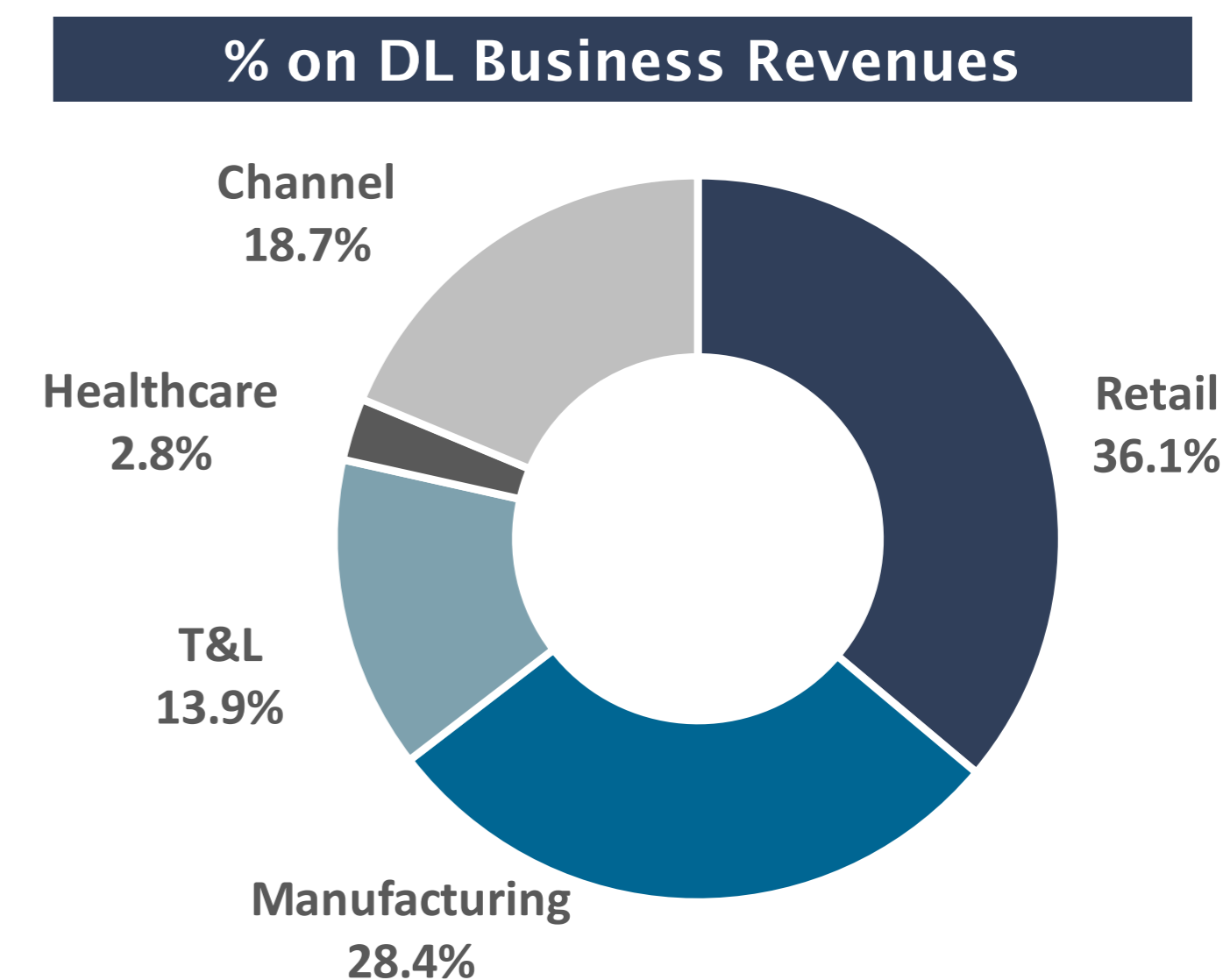
€m	FY 2021	FY 2020	Var %	Var % Net FX
EMEAI	337.8	254.8	32.6%	32.8%
Americas	167.7	151.2	10.9%	15.1%
APAC	95.0	73.8	28.8%	27.6%
<b>Total Datalogic</b>	<b>600.5</b>	<b>479.8</b>	<b>25.2%</b>	<b>26.4%</b>



- ❑ **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%
<b>Total DL Business</b>	<b>582.7</b>	<b>464.6</b>	<b>25.4%</b>	<b>26.6%</b>
Informatics	18.9	16.4	15.0%	18.4%
Intra division	(1.1)	(1.2)		
<b>Total Datalogic</b>	<b>600.5</b>	<b>479.8</b>	<b>25.2%</b>	<b>26.4%</b>



- ❑ **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      Fix Retail Scanners      Hand Held Scanners      Industrial Automation      T & L



Skorpio X5



Skorpio X5 XLR Introduction



MID-RANGE SCAN ENGINE



Magellan 9800i TDi



QuickScan QD2500



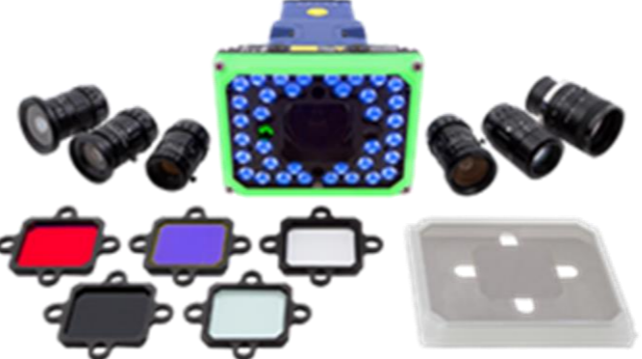
ALADDIN Configuration Tool



QuickScan QW500 Series – Corded



STS320



Matrix 320 new models



Arex 401



Lidar Guidance Scanner LGS-N50



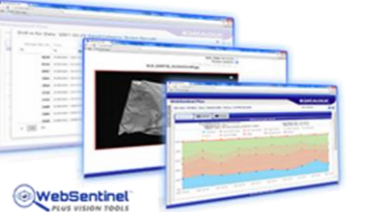
P2X-SERIES



S65-M TOF sensor (update)



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

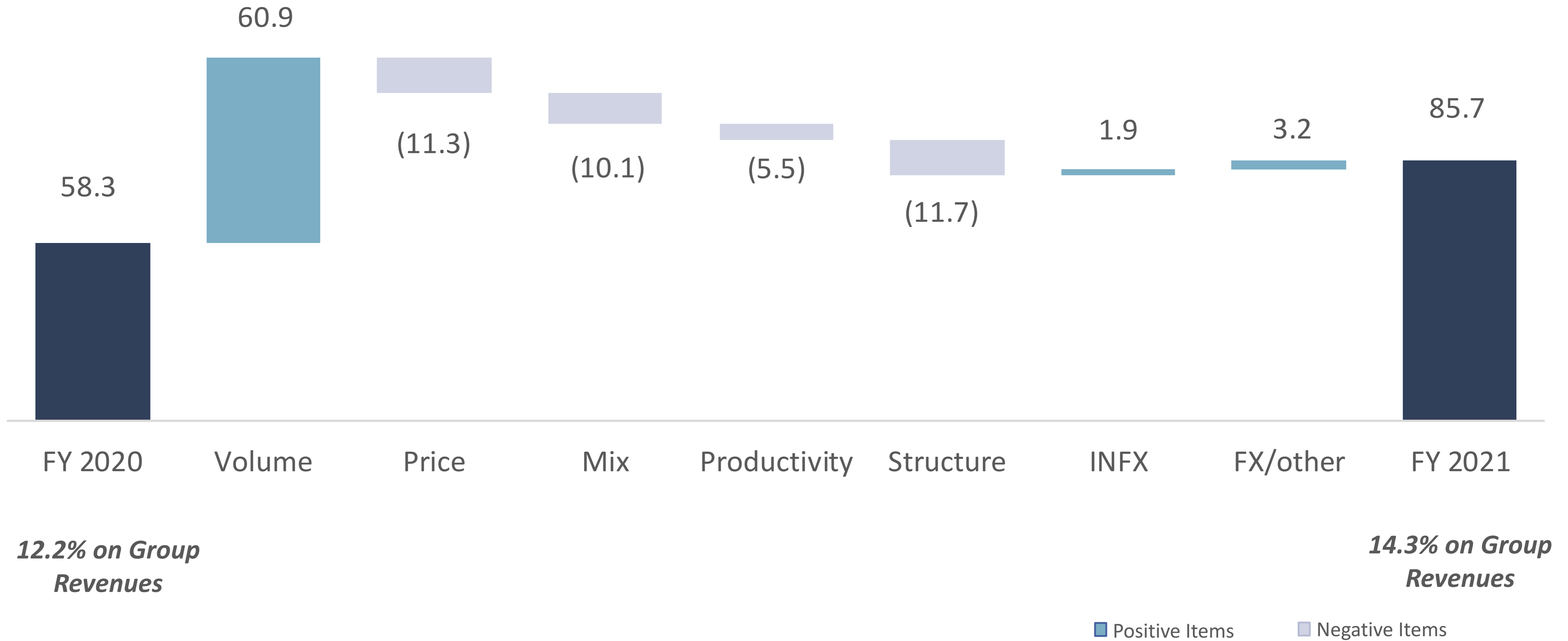
€ m	FY 2021	FY 2020	Var %
<b>Revenues</b>	<b>600.5</b>	<b>479.8</b>	<b>25.2%</b>
Gross Margin	257.6	220.0	
<i>% on Revenues</i>	42.9%	45.8%	-2.9 pp
Operating expenses	(200.7)	(185.8)	
<i>% on Revenues</i>	(33.4%)	(38.7%)	+5.3 pp
<b>Adjusted EBITDA</b>	<b>85.7</b>	<b>58.3</b>	
<i>% Adj. Ebitda margin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

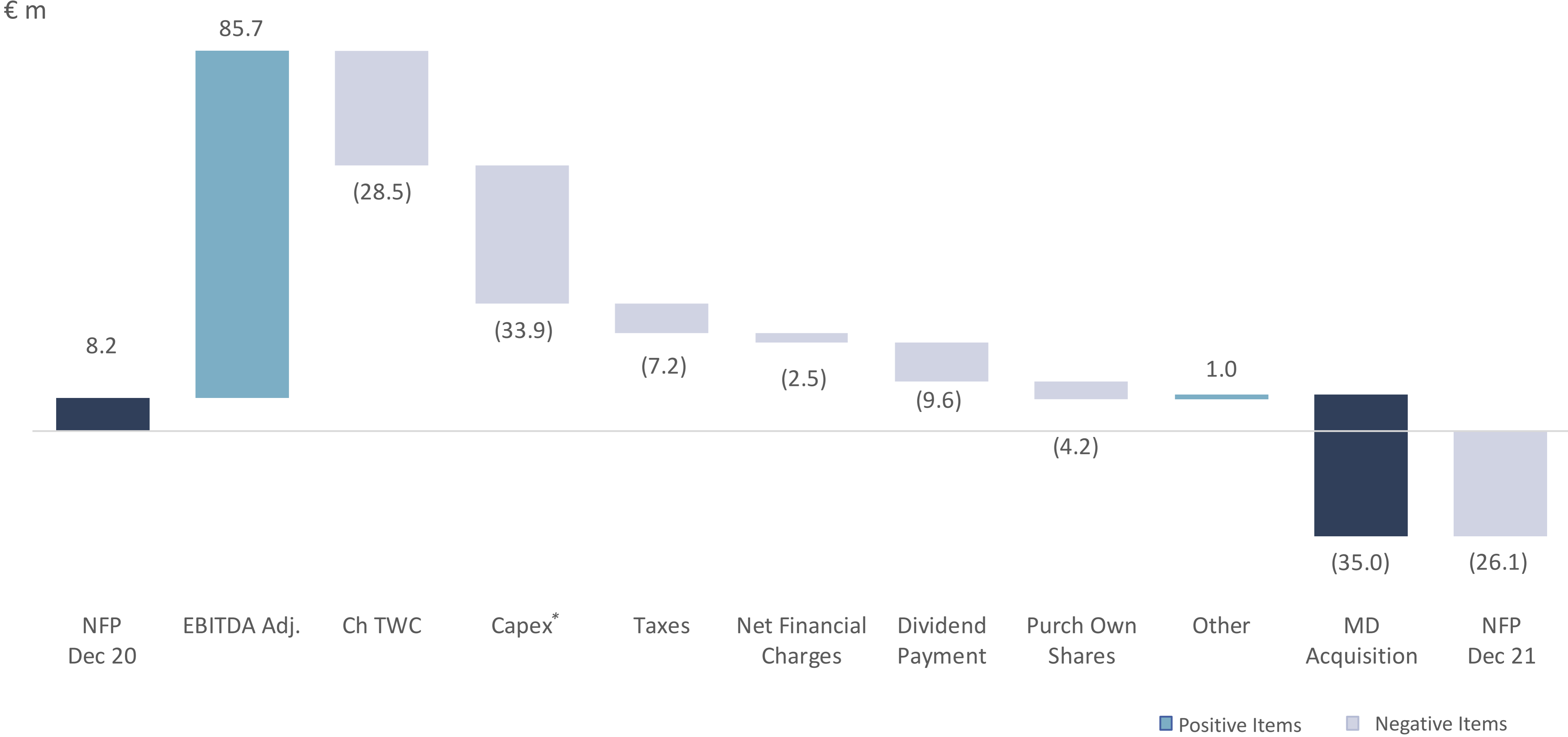


# EBITDA Adj: actual vs last year

€ m



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



\* 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

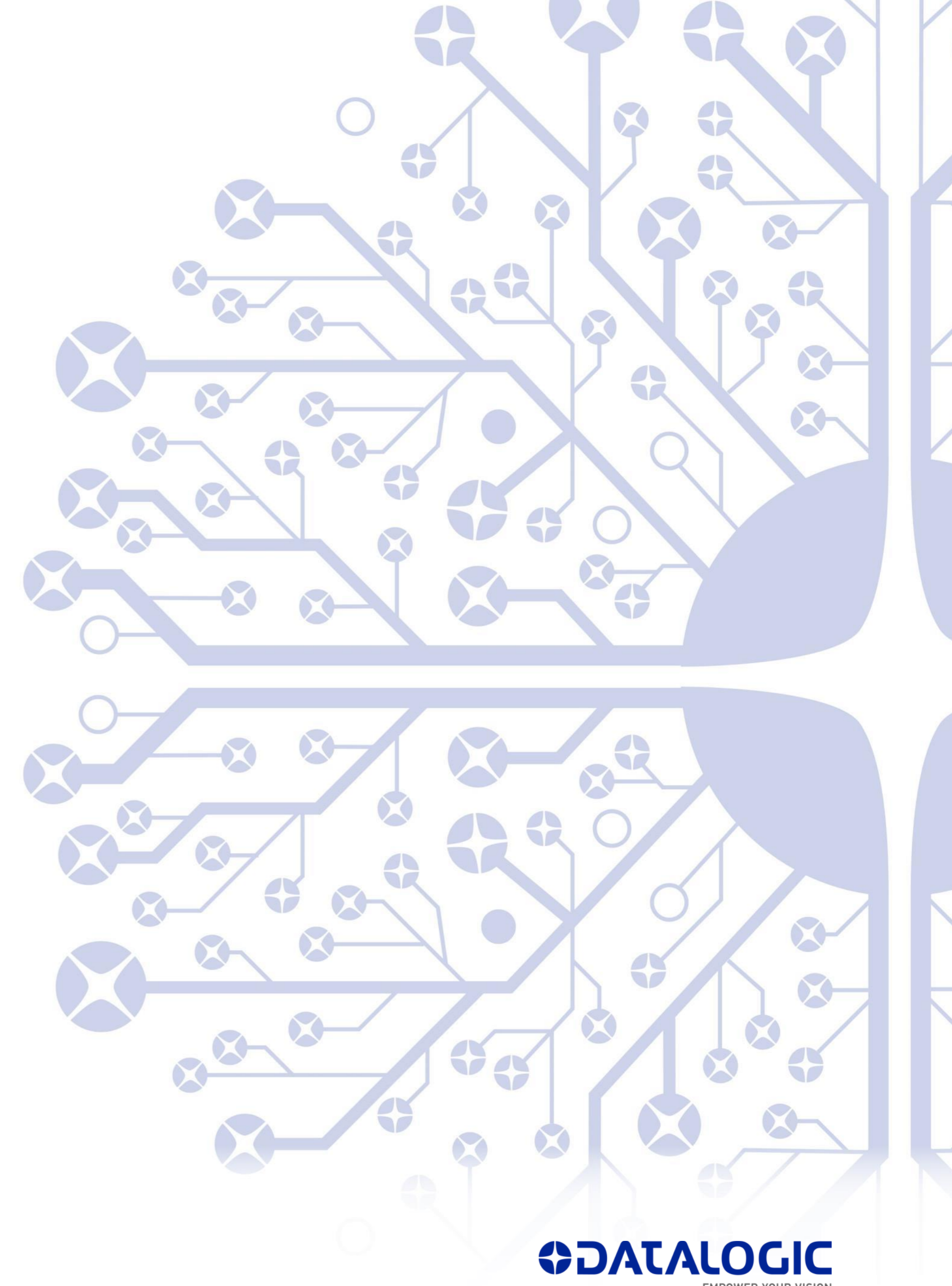
**May 12, 2022**

Q1 2022 Results

## DATALOGIC ON LINE

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





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