



# 9M 2021 Results Conference Call

**NOVEMBER 12, 2021**

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# 9M 2021 & Q3 2021 Results



## 9M 2021 Results

€ m

REVENUES  
**€434.4**  
+25.2%  
+28.0% Net FX

GOM  
**€193.6**  
44.6%  
(-1.5 pp)

Adj. EBITDA  
**€66.2**  
15.2%  
+4.5 pp

NET RESULT  
**€ 30.9**  
7.1%  
+5.8 pp

## Q3 2021 Results

€ m

REVENUES  
**€142.4**  
+22.1%  
+21.6% Net FX

GOM  
**€59.9**  
42.1%  
(-4.4 pp)

Adj. EBITDA  
**€19.3**  
13.6%  
(-2.6 pp)

NET RESULT  
**€7.4**  
5.2%  
+1.3 pp

**Net Debt at €38.0M**

# 9M 2021 Highlights: Exceptional Economic Performance

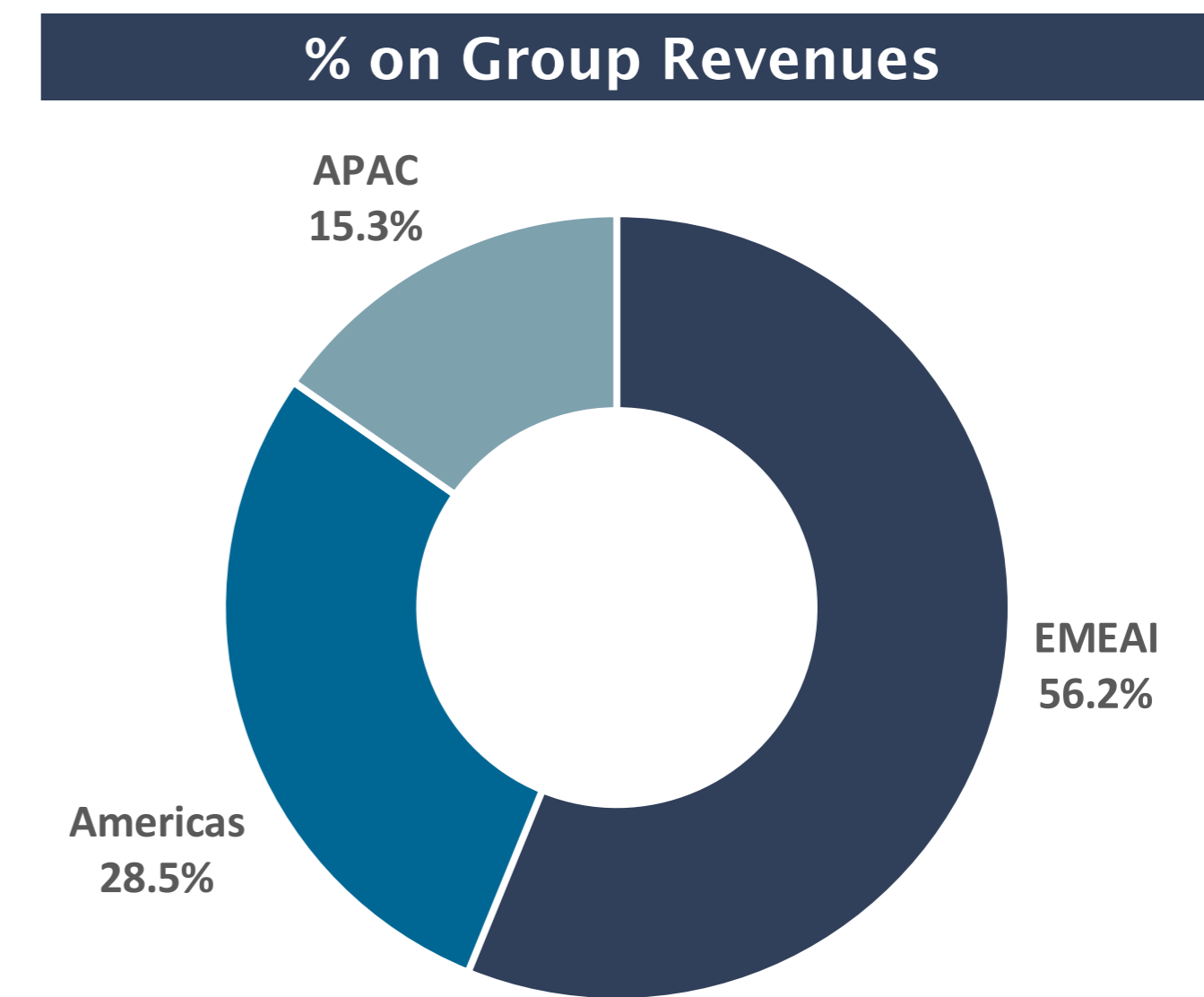
- ❑ **Exceptional growth** on the **Top line +28,0%** Net FX (+22.5% organic) across **all geographies** despite supply chain challenges.
- ❑ **Strong** performance in all industries. **T&L** (+59.0% at constant FX) and **Manufacturing** (+43.2% at constant FX) top performers.
- ❑ Despite inflationary headwinds **9M Adj EBITDA margin at 15.2%**, at pre-pandemic level thanks to volumes and leaner cost base.
- ❑ **R&D spending\*** at **9.7%** on revenues, confirming the Group's Innovation roadmap.
- ❑ **Net Debt** at €38M, €3M excluding MD acquisition of €35M.
- ❑ **Cash generation** improved by **€29.2M** vs Sept. 2020.
- ❑ **Unprecedented Double digit Order growth** coupled with **exceptional Backlog** set up 2021 performance.
- ❑ **Successful integration** of the newly acquired **MD**, contributing to revenue growth in the manufacturing sector by about 16.1%.

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



# Group Revenues by Geography

€m	9M 2021	9M 2020	Var %	Var % Net FX
EMEAI	244.0	179.6	35.9%	36.5%
Americas	124.0	112.3	10.4%	17.6%
APAC	66.4	55.2	20.5%	21.4%
<b>Total Datalogic</b>	<b>434.4</b>	<b>347.1</b>	<b>25.2%</b>	<b>28.0%</b>



- ❑ **EMEAI:** leading Group's performance in the first nine months of 2021 at **+36.5%** Net FX and in Q3 **+33.3%** Net FX.

**Sound growth across all countries.** Italy, Benelux and Spain remarkable performance.

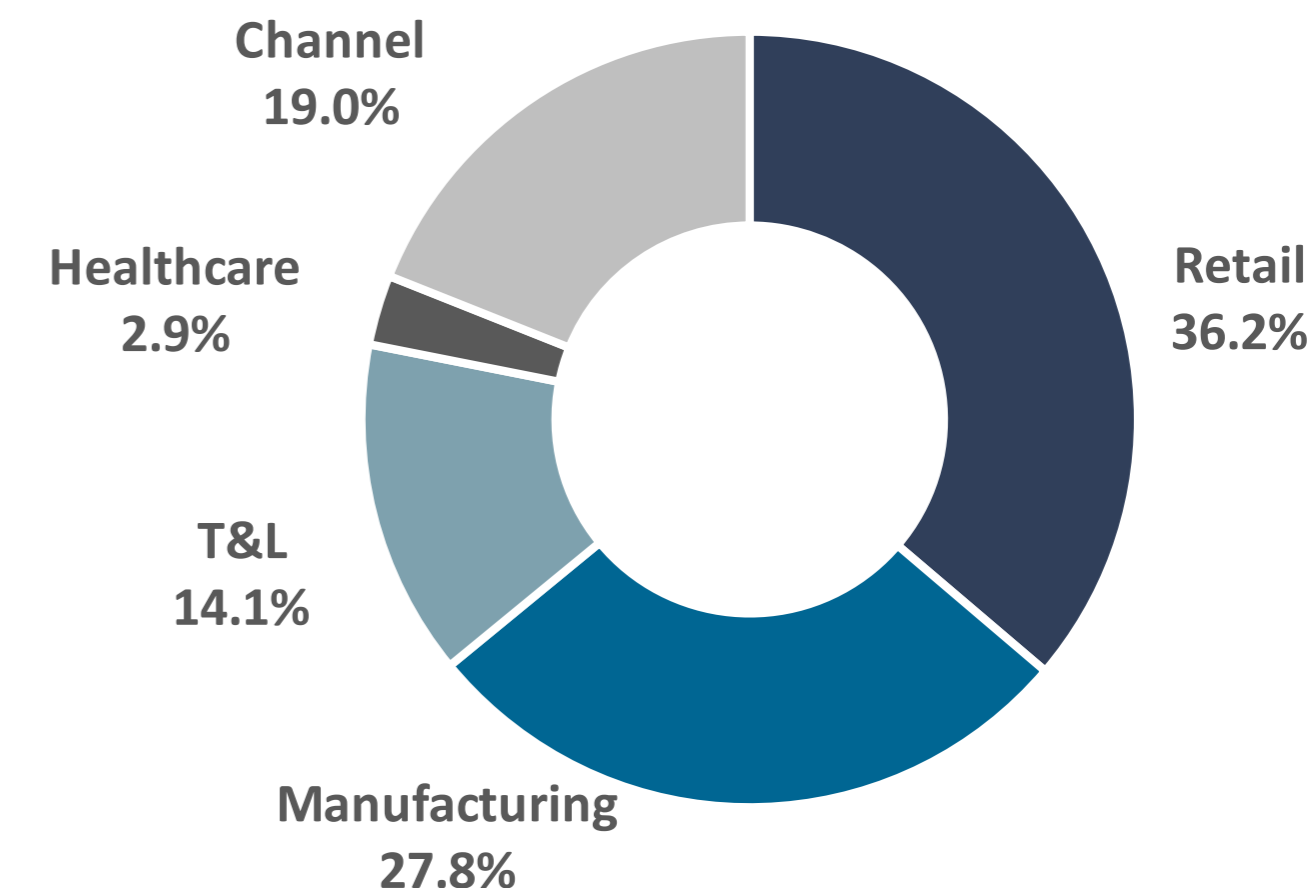
- ❑ **Americas:** Group's second-largest market, **achieved growth of +17.6%** Net FX.

- ❑ **APAC:** Double digit growth **+21.4%** Net FX driven mainly by **China** and acceleration in **Japan** and **Korea**.

# Group Revenues by Segment

€m	9M 2021	9M 2020 Restated*	Var %	Var % Net FX
Retail	152.7	143.4	6.5%	9.5%
Manufacturing	117.3	82.7	41.7%	43.2%
Transportation & Logistics	59.3	38.1	55.5%	59.0%
Healthcare	12.3	10.9	13.3%	16.6%
Channel	80.0	60.8	31.6%	34.5%
<b>Total DL Business</b>	<b>421.6</b>	<b>335.9</b>	<b>25.5%</b>	<b>28.2%</b>
Informatics	13.7	12.1	13.6%	20.1%
Intra division	(0.9)	(0.9)		
<b>Total Datalogic</b>	<b>434.4</b>	<b>347.1</b>	<b>25.2%</b>	<b>28.0%</b>

## % on DL Business Revenues



- ❑ **Retail:** double digit performance in APAC +20.4% Net FX and EMEAI +12.2% Net FX, Americas recovering in Q3 +18.9% Net FX.
- ❑ **Manufacturing:** +43.2% Net FX with solid recovery in Automotive and Packaging in all geographies.
- ❑ **T&L:** Best performing sector (+59.0% Net FX), double digit growth in all regions.
- ❑ **Healthcare:** 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 (+31.6%) mainly in Americas and EMEAI.

\*September 30, 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

**Hand Held Scanners**



QuickScan QD2500



ALADDIN Configuration Tool



QuickScan QW500 Series – Corded

**Industrial Automation**

**Manufacturing**



STS320



Matrix 320 new models

**Sensors**



Lidar Guidance Scanner LGS-N50



P2X-SERIES

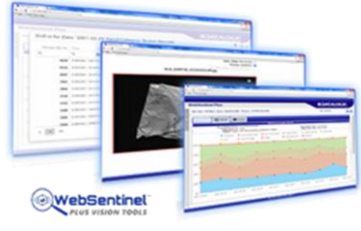


S65-M TOF sensor (update)

**T & L**



SC5100



WebSentinel Plus Investigator



Mass Flow Detection System (MFDS)

- ❑ **Vitality Index** in Q3 at 12.1% impacted by shortage and industry mix
- ❑ **R&D spending\*** at 9.7%. Commitment to Product Development Roadmap continues

\* Including capitalized R&D



# 9M 2021 P&L

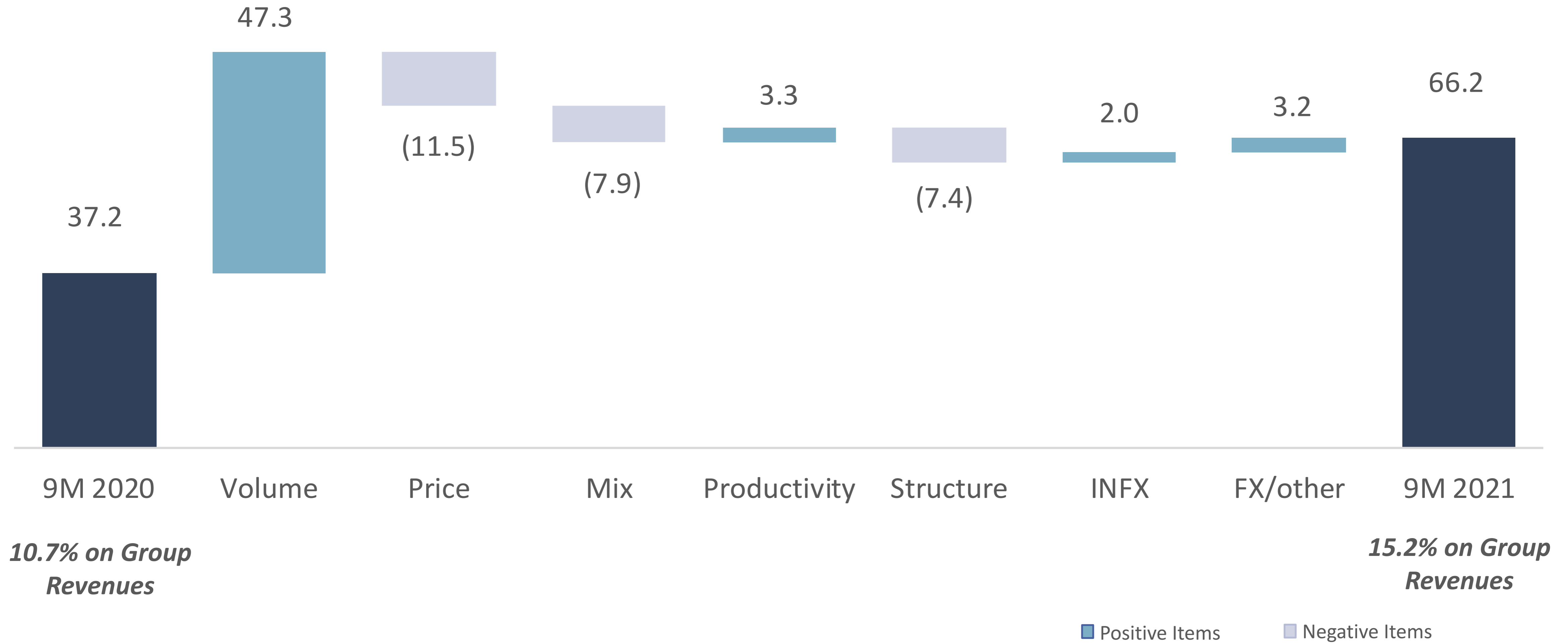
€ m	9M 2021	9M 2020	Var %
<b>Revenues</b>	<b>434.4</b>	<b>347.1</b>	<b>25.2%</b>
Gross Margin	193.6	160.1	
<i>% on Revenues</i>	44.6%	46.1%	-1.5 pp
Operating expenses	(147.8)	(140.7)	
<i>% on Revenues</i>	(34.0%)	(40.5%)	+6.5 pp
<b>Adjusted EBITDA</b>	<b>66.2</b>	<b>37.2</b>	
<i>% Adj. Ebitda margin</i>	15.2%	10.7%	+4.5 pp
<b>EBIT</b>	<b>38.3</b>	<b>8.2</b>	
<i>% Ebit margin</i>	8.8%	2.4%	+6.5 pp
<b>Net Result</b>	<b>30.9</b>	<b>4.6</b>	
<i>% on Revenues</i>	7.1%	1.3%	+5.8 pp

- **Gross Margin at 44.6%** impacted by increased input costs mainly from the shortage of critical materials and freight. Pricing actions launched to benefit next quarters.
- **Operating expenses at €147.8m up 5%** maintaining a **leaner cost base** through growth:
  - ✓ **R&D** costs steady, reached 9.5% compared to 11.9% in 9M2020, due to the strategy of selectivity of investments, and completion of large Mobile projects.
  - ✓ **S&D** cost at 16.7% compared to 20.5% in 9M2020 due to efficiencies.
- **Adj EBITDA at 15.2% (+4.5 pp)** back to 2019 levels.
- **Net Result at €30.9m vs €4.6m** in 9M2020.



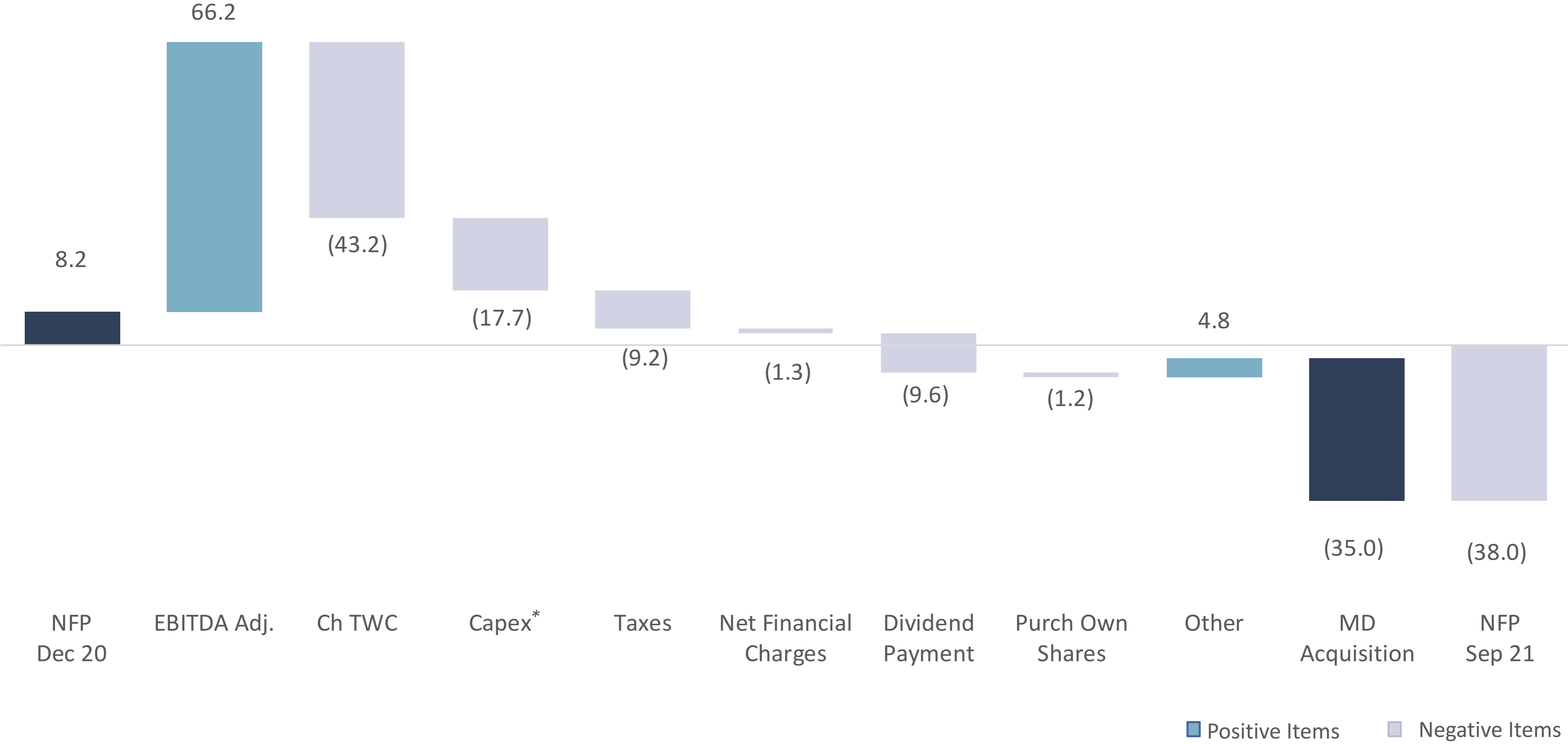
# EBITDA Adj: actual vs last year

€ m



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

€ m



\* Including IFRS 16 impact



# 2021 Outlook

- Growth consolidating and accelerating in almost all geographies and main market segments thanks to exceptional post-pandemic demand growth.
- Despite uncertainties related to supply chain and inflation continue, the unprecedented order intake growth in all geographical areas and record backlog set the basis for **upgrading 2021 Revenue growth guidance to 20%-22%**, with an **improvement in EBITDA margin between 2%-3%** versus prior year.

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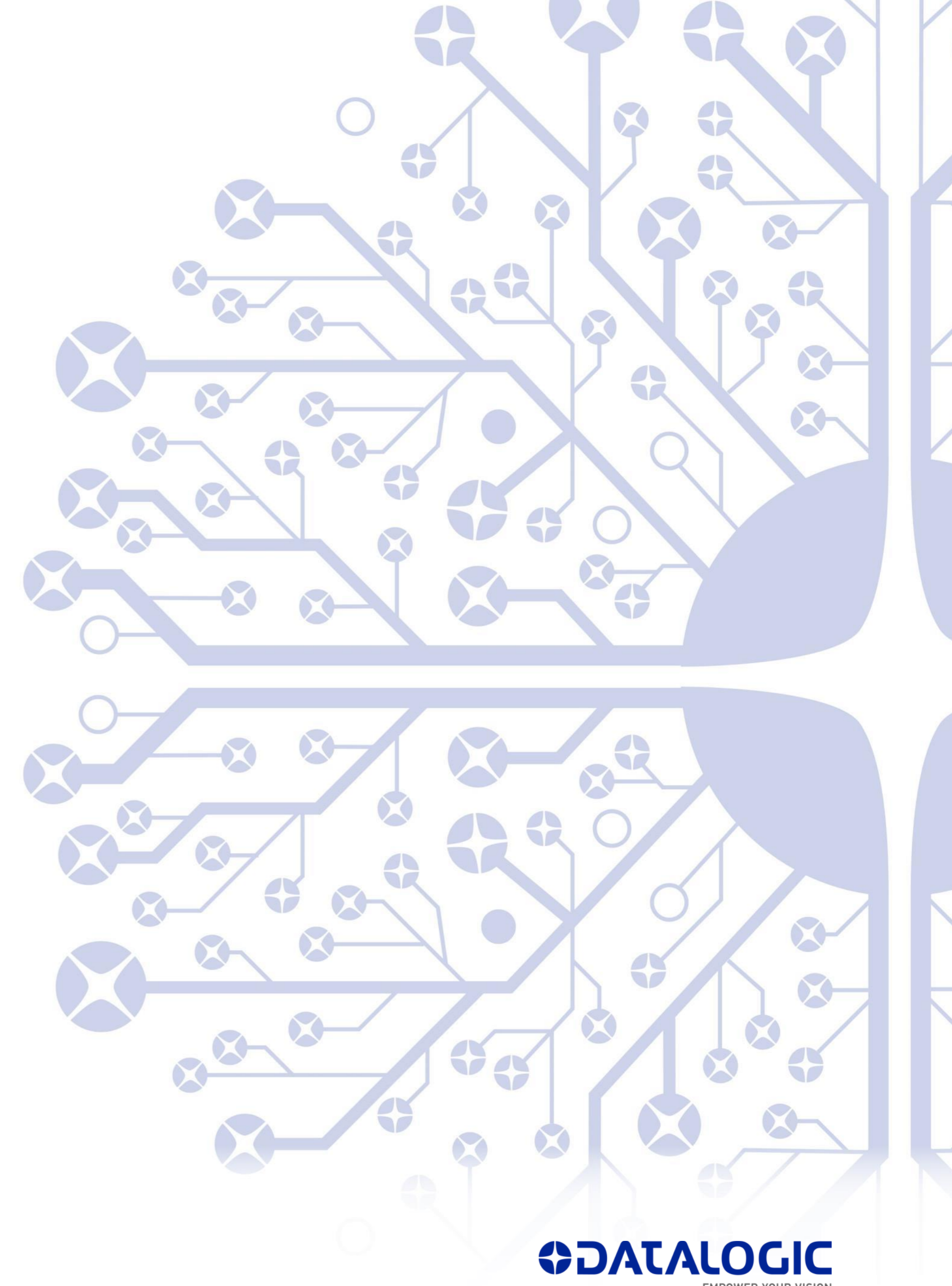
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## NEXT EVENTS

## DATALOGIC ON LINE

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