PRESS RELEASE

DATALOGIC (Star: DAL)

BOARD OF DIRECTORS APPROVES CONSOLIDATED INTERIM REPORT AT MARCH 31, 2023

- **Revenue at €149.7 million, up by 8.5% versus first quarter 2022**
- **Adjusted EBITDA at €13.5 million; Adjusted EBITDA margin at 9.0%**
- **Net Financial Debt reduced to €31.7 million**

Bologna, May 11, 2023 - The Board of Directors of Datalogic S.p.A. (Borsa Italiana S.p.A.: DAL), listed in the Euronext STAR Milan Segment of the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A. and global leader in the automatic data capture and industrial automation segments, today approved the Consolidated Interim Report at 31 March 2023.

In the words of Datalogic Group CEO Valentina Volta: *"I am pleased with the Company's first-quarter results, achieved amid challenging market conditions on the demand front.*
The first quarter ended with increased sales, thanks in particular to the capability to convert a high backlog. The industrial profitability improved, both versus the prior quarter and first quarter 2022, thanks to pricing, a highly positive mix and to the recovery actions taken on product cost, also propelled by the shrinking tension on the procurement front.
On the cash side, the Group generated operating cash during a quarter that typically absorbs cash, thanks to a strong focus on working capital and further reduction in inventory levels.
The macroeconomic outlook for 2023 is anticipated to be marked by ongoing uncertainty, as persistent inflationary pressure, restrictive monetary policies, and continued geopolitical tensions are expected to hinder both investment and consumption.
The Group's sales for the second quarter of the year are expected to decline versus the prior year, as a result of cautious policies and limited investment in the main market segments, reduced levels of inventory held by distribution channels, and normalised backlog levels, which are not as high as in previous quarters.
The short-term outlook for order entry remains negative, with increased uncertainty surrounding the potential for recovery in the second half of the year.
Nonetheless, the Group continues to put in place actions aimed at a steady recovery and improvement of operating margins and operating cash generation capacity, while continuing to maintain solid levels of investment in research and development.“

	31.03.2023	% on Revenue	31.03.2022	% on Revenue	Change	% chg.	% chg. net FX
Revenue	**149,667**	*100.0%*	**137,928**	*100.0%*	**11,739**	8.5%	7.2%
Adjusted EBITDA	**13,477**	*9.0%*	**11,752**	*8.5%*	**1,725**	14.7%	21.4%
Adjusted EBIT	**5,373**	*3.6%*	**4,474**	*3.2%*	**899**	20.1%	38.7%
EBIT	**3,922**	*2.6%*	**2,278**	*1.7%*	**1,644**	72.2%	108.7%
Profit/(Loss) for the period	**3,182**	*2.1%*	**1,329**	*1.0%*	**1,853**	139.4%	202.0%
Net financial position (NFP)	**(31,673)**		**(77,663)**		**45,990**		

Consolidated revenue amounted to €149.7 million at March 31, 2023, growing by 8.5% versus €137.9 million in first quarter 2022, with a buoyant performance in EMEAI. Americas was slightly up, while APAC declined. At constant exchange rates, the sales performance increased by 7.2%.

Gross operating margin amounted to €62.4 million (41.7% of sales) versus €55.4 million at March 31, 2022 (40.2% of sales), improving by 1.5% as a percentage of sales versus first quarter 2022, due mainly to an increase in price and mix that offset the decline in volumes.

Operating costs and other expense amounted to €57.0 million (€50.9 million at March 31, 2022), increasing as a percentage of sales by 1.2% versus 36.9% to reach 38.1%, especially on research and development and distribution expense.

Research and Development expense, amounting to €16.7 million, increased by 18.0% versus March 31, 2022, with the percentage of revenue increasing by 0.9% to 11.1% versus 10.2% in the same quarter of the prior year. Total monetary costs in R&D, before capitalisation of internal costs and without amortisation and depreciation (R&D Cash Out), amounted to €15.8 million (€14.5 million in the same period of the prior year), with a percentage of sales of 10.6% (10.5% in first quarter 2022).

Distribution expense amounted to €26.5 million and was up by 15.6% versus first quarter 2022 (€22.9 million in 2022), with the percentage of revenue increasing by 1.1% from 16.6% to 17.7%. The change from the same period in the prior year is related mainly to increased personnel expense and increased sales and marketing initiatives and participation in trade fairs and events as well as customer visits.

Administrative and General expense amounted to €13.9 million at March 31, 2023, falling as a percentage of sales by 0.6% from 9.9% to 9.3%, due mainly to the decrease in costs of utilities, consulting and amortisation and depreciation.

Adjusted EBITDA amounted to €13.5 million, with an **Adjusted EBITDA margin** accounting for 9.0% of sales, increasing by 0.5% from 8.5% recorded in first quarter 2022, due mainly to improved industrial margins, partly offset by higher operating expense.

Adjusted EBIT stood at 3.6% of revenue and amounted to €5.4 million (€4.5 million at March 31, 2022).

Net Financials closed with a negative €0.2 million, improving by €1.4 million versus March 31, 2022, as a result of favourable exchange rate differences in the current quarter.

Net profit for the period amounted to €3.2 million, accounting for 2.1% of revenue (€1.3 million at March 31, 2022 or 1.0% of revenue).

Net Trade Working Capital at March 31, 2023 amounted to €104.5 million and decreased by €4.6 million versus December 31, 2022, with the percentage of sales decreasing from 16.7% at December 31, 2022 to 15.7% at March 31, 2023. The change in the period is affected by a decrease in inventory of €2.7 million and a concurrent improvement in the balance between trade receivables and payables of €1.8 million.

Net Invested Capital, at €482.1 million (€493.6 million at December 31, 2022), shows an overall decrease of €11.5 million, of which €2.9 million in Net Working Capital and €9.3 million in Fixed Assets.

Net Financial Position at March 31, 2023 stood at a negative €31.7 million. The positive change is attributable to the more than positive management of Net Working Capital in first quarter 2023, while first quarter 2022 had reported a highly significant cash absorption due to supply chain challenges and delays in order fulfilment, affecting inventory and trade payables.

PERFORMANCE BY GEOGRAPHICAL AREA

The breakdown by geographical area of Group revenue for the period, versus the same period of the prior year, is shown in the table below:

	31.03.2023	%	31.03.2022	%	Change	% chg.	% chg. net FX
Italy	*15,374*	*10.3%*	*14,410*	*10.4%*	*964*	*6.7%*	*6.7%*
EMEAI (excluding Italy)	*71,202*	*47.6%*	*61,211*	*44.4%*	*9,992*	*16.3%*	*15.9%*
Total EMEAI	86,577	57.8%	75,621	54.8%	10,956	14.5%	14.1%
Americas	41,817	27.9%	40,628	29.5%	1,189	2.9%	-1.4%
APAC	21,273	14.2%	21,679	15.7%	(406)	-1.9%	-0.6%
Total revenue	**149,667**	**100.0%**	**137,928**	**100.0%**	**11,739**	**8.5%**	**7.2%**

Driving the Group's revenue growth is **EMEAI**, with a 14.5% revenue growth versus the same period of 2022, with Italy growing by 6.7%. **Americas** were up by 2.9% (-1.4% at constant exchange rates). **APAC** was down by 1.9% versus first quarter 2022 (-0.6% at constant exchange rates).

PERFORMANCE BY DIVISION

REVENUE BY DIVISION

	31.03.2023	%	31.03.2022	%	Change	% chg.	% chg. net FX
Datalogic	145,718	97.4%	134,045	97.2%	11,673	8.7%	7.5%
Informatics	4,098	2.7%	4,108	3.0%	(10)	-0.3%	-3.8%
Intersegment adjustments	(149)	-0.1%	(225)	-0.2%	76		
Total revenue	**149,667**	**100.0%**	**137,928**	**100.0%**	**11,739**	**8.5%**	**7.2%**

ADJUSTED EBITDA BY DIVISION

	31.03.2023	% on Revenue	31.03.2022	% on Revenue	Change	% chg.
Datalogic	12,936	8.9%	11,002	8.2%	1,934	17.6%
Informatics	457	11.2%	802	19.5%	(345)	-43.0%
Intersegment adjustments	84		(52)		136	
Total Adjusted EBITDA	**13,477**	**9.0%**	**11,752**	**8.5%**	**1,725**	**14.7%**

DATALOGIC DIVISION

At March 31, 2023, the **Datalogic** division recorded sales **revenue** of €145.7 million, up by 8.7% versus first quarter 2022.

The division's **Adjusted EBITDA** came to €12.9 million, reaching 8.9% of sales (8.2% at March 31, 2022).

To better align with its strategic goals and prioritize product and solution offerings, Datalogic reviewed its operating model and introduced two new Market Segments, which operate with distinct sales models, and liaise with different representatives and purchasing needs of the client: Data Capture and Industrial Automation.

Reflecting the new operating model, the revenue breakdown for the Datalogic Division is now presented by the new segments, in place of the previous breakdown by Industries:

	31.03.2023	%	31.03.2022	%	Change	% chg.	% chg. net FX
Data Capture	91,263	62.6%	83,462	62.3%	7,801	9.3%	7.8%
Industrial Automation	54,455	37.4%	50,583	37.7%	3,872	7.7%	7.1%
Total revenue	**145,718**	**100.0%**	**134,045**	**100.0%**	**11,673**	**8.7%**	**7.5%**

- **Data Capture**
  The Data Capture segment, with 62.6% of divisional sales (62.3% at March 31, 2022), was up by 9.3% versus first quarter 2022, driven by strong growth in EMEAI, while Americas was basically steady and APAC down.

- **Industrial Automation**
  The Industrial Automation segment grew by 7.7% in first quarter 2023, propelled by all the geographical areas.

INFORMATICS DIVISION

The **Informatics Division** achieved sales of €4.1 million in first quarter 2023, in line with sales in first quarter 2022.

The Adjusted EBITDA margin in the first quarter of the year stood at 11.2%, deteriorating by 8.3% versus 19.5% in the first quarter of the prior year.

SIGNIFICANT EVENTS DURING THE PERIOD

RECLASSIFICATION OF INCOME STATEMENT ITEMS

Starting from the first quarter of the current year, to provide a clearer picture of Group performance, certain costs related mainly to installations, previously shown in distribution expense, have been classified in cost of goods sold; additionally, certain quality-related expense has been itemized and allocated based on the intended purpose.
Comparative figures have been consistently restated; reference is made to the table in Annex 4 of this document for details of the amounts.

GOVERNANCE

On April 27, 2023, the Shareholders' Meeting approved the financial statements at December 31, 2022, and reviewed the Group's consolidated financial statements at December 31, 2022, and resolved to distribute an ordinary unit dividend, gross of tax, of 30 Euro cents per share, for a maximum total amount of €17.0 million.

The same Meeting also resolved to:

- set, pursuant to and for the purposes of Article 20 of the Bylaws, in the amount of €2.5 million, the maximum global annual compensation to be granted to all the members of the Board of Directors, including those holding strategic responsibilities for the current year (2023) and for the portion of the following year (2024), until the date of approval of the Company's 2023 financial statements, with the explicit exclusion of compensation plans based on financial instruments approved by the Shareholders' Meeting, leaving to the discretion of the Board itself any decision regarding the allocation of the above maximum global amount among the different Directors;
- approve the 2023 remuneration policy set out in section one of the Report on the Remuneration Policy and on Compensation Paid and to vote in favour of compensation paid in 2022 set out in section two of the Report;
- authorize the Board of Directors, pursuant to and in accordance with Article 2357 et seq. of the Italian Civil Code and Article 132 of Legislative Decree no. 58 of February 24, 1998, to carry out transactions involving the purchase of the Company's treasury shares, on one or more occasions, within 18 months from the date of this resolution, concurrently revoking, for the portion unexecuted as of the date of the Shareholders' Meeting, the authorization to the Board of Directors to purchase the Company's treasury shares resolved by the Shareholders' Meeting on April 29, 2022.

RUSSIAN-UKRAINIAN CONFLICT

The socio-political tensions that escalated into a conflict between Russia and Ukraine on February 24, 2022, the developments of which are unpredictable to date, have led Western countries to impose economic sanctions on Russia. The Group has no offices in the countries currently directly affected by the conflict, nor do they represent significant outlet or supply markets for it. The ongoing conflict has triggered inflationary pressure, which has persisted since last year and into 2023, impacting mainly energy and certain commodity prices, and contributing to market volatility, leading to an increase in interest rates.

The potential effects of this situation on the Group's income and financial results are constantly monitored.

Since the outbreak of the conflict and the adoption of sanctions by the EU against Russia, a cross-functional working group has been established to assess and ascertain (including monitoring of "Denied Parties"), from a technical point of view, which Datalogic products and which business partner relationships could potentially be subject to sanctions. Following entry into force of the ninth European sanctions package, the Group companies have suspended all sales and post-sales activities with Russia (trade with Belarus had already been blocked) and implemented control systems in order to prevent business transactions with sanctioned countries.

SUBSEQUENT EVENTS

On April 3, 2023, a transaction was finalized to transfer to the Alstef Group the 15% stake in Solution Net Systems LLC (SNS) held by the subsidiary Datalogic USA Inc.

BUSINESS OUTLOOK

The macroeconomic outlook for 2023 is anticipated to be marked by ongoing uncertainty, as persistent inflationary pressure, restrictive monetary policies, and continued geopolitical tensions are expected to hinder both investment and consumption.

The Group's sales for the second quarter of the year are expected to decline versus the prior year, as a result of cautious policies and limited investment in the main market segments, reduced levels of inventory held by distribution channels, and normalised backlog levels, which are not as high as in previous quarters.

The short-term outlook for order entry remains negative, with increased uncertainty surrounding the potential for recovery in the second half of the year.

Nonetheless, the Group continues to put in place actions aimed at a steady recovery and improvement of operating margins and operating cash generation capacity, while continuing to maintain solid levels of investment in research and development.

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The Consolidated Interim Report at March 31, 2023 is unaudited and will be available at the Company's registered office, at Borsa Italiana S.p.A. (www.borsaitaliana.it), at the authorized storage mechanism "eMarket STORAGE", managed by Spafid Connect S.p.A., and on the Company website www.datalogic.com (Investor Relations section) within the time limits of law.

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The Financial Reporting Manager, - Alessandro D'Aniello -, declares, pursuant to paragraph 2 of Article 154-bis of the TUF, that the accounting information contained herein is consistent with the underlying accounting documents, books and records.

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Additionally, this press release contains forward-looking statements concerning the Group's intentions, beliefs, or current expectations regarding the financial results and other aspects of the Group's activities and strategies. Readers of this press release should not place undue reliance on these forward-looking statements as the final results could differ materially from those contained in said forecasts due to a variety of factors, most of which beyond the Group's control.

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Datalogic Group

The Datalogic Group has been a global technology leader in the automatic data capture and factory automation markets since 1972, specialized in the design and production of barcode readers, mobile computers, detection, measurement and safety sensors, machine vision and laser marking systems. Datalogic solutions help increase the efficiency and quality of processes in the Retail, Manufacturing, Transportation & Logistics, and Healthcare industries along the entire value chain.

The main global players in the four target industries use Datalogic products, confident of the customer attention and quality the Group has guaranteed for 50 years now.

Today the Datalogic Group, headquartered in Lippo di Calderara di Reno (Bologna, Italy), employs over 3,000 people worldwide, spread over 29 countries, with 11 manufacturing and repair facilities in the United States, Hungary, Slovakia, Italy, China, Vietnam and Australia, 11 R&D centres and 3 Datalogic Labs in Italy, the United States, Vietnam, the Czech Republic and China.

In 2022, Datalogic recorded sales of €654.6 million and invested over €62 million in Research & Development, with a portfolio of approximately 1,200 patents and patent applications.

Datalogic S.p.A. has been listed in the Euronext STAR Milan segment of the Italian Stock Exchange since 2001 as DAL.MI. Learn more about Datalogic at www.datalogic.com.

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RECLASSIFIED FINANCIAL STATEMENTS

ALTERNATIVE PERFORMANCE MEASURES (NON-GAAP MEASURES)

Management uses certain performance measures, not identified as accounting measures under IFRS (NON-GAAP measures), to provide a clearer picture of the Group's performance. The measurement criterion applied by the Group might not be the same as the one adopted by other Groups and the measures might not be comparable with theirs. These performance measures, determined according to provisions set out by the Guidelines on performance measures, issued by ESMA/2015/1415 and adopted by CONSOB with Communication no. 92543 of December 3, 2015, refer only to the performance in the period related to this Consolidated Interim Report and the comparison periods. The performance measures must be considered as supplementary and do not supersede the information provided under the IFRS standards. The main measures adopted are described below.

- **Special Items**: income items arising from non-recurring events or transactions, restructuring activities, business reorganization, write-downs of fixed assets, ancillary expense from acquisitions of businesses or companies or their disposals, including amortisation resulting from the recognition of purchase price allocation, and any other event deemed by Management not to represent current business activity.
- **EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation)**: profit/(loss) for the year from continuing operations before depreciation and amortisation of tangible and intangible fixed assets and rights of use, financials (including foreign exchange income and expense) and income tax.
- **Adjusted EBITDA**: profit/(loss) for the year from continuing operations before depreciation and amortisation of tangible and intangible fixed assets and rights of use, financials (including foreign exchange income and expense), income tax and Special Items, as defined above.
- **EBIT (Earnings Before Interest, Taxes) or Operating Result**: profit/(loss) for the year from continuing operations before financials (including foreign exchange income and expense) and income tax.
- **Adjusted EBIT or Operating Result**: profit/(loss) for the year from continuing operations before financials (including foreign exchange income and expense), income tax and Special Items, as defined above.
- **Net Trade Working Capital**: the sum of Inventory and Trade Receivables, less Trade Payables.
- **Net Working Capital**: the sum of Net Trade Working Capital and Other Current Assets and Liabilities including Provisions for Current Risks and Charges.
- **Net Invested Capital**: the total of Current and Non-Current Assets, excluding financial assets, less Current and Non-Current Liabilities, excluding financial liabilities.
- **NFP (Net Financial Position or Net Financial Debt)**: calculated in accordance with the provisions of "Warning Notice no. 5/21" of April 29, 2021 issued by CONSOB and referring to ESMA guideline 32-382-1138 of March 4, 2021.
- **Cash Flow from Operations**: the sum of Adjusted EBITDA, changes in Net Trade Working Capital, expenditure in tangible and intangible fixed assets (excluding fixed assets under right of use recognised during the year according to IFRS 16), tax paid, financial expense/income, changes in Other Current Assets and Liabilities, and Special Items, as defined above, while excluding any other changes related to equity (such as dividend distributions and/or the purchase of treasury shares), to transactions of an extraordinary nature, the repayment and/or taking out of bank loans and/or other financial items in the NFP, and any other transaction that cannot be directly attributed to the company's business operations.

RECLASSIFIED INCOME STATEMENT AT MARCH 31, 2023

	31.03.2023		31.03.2022 Restated		Change	% chg.
Revenue	**149,667**	**100.0%**	**137,928**	**100.0%**	**11,739**	**8.5%**
Cost of goods sold	(87,267)	-58.3%	(82,546)	-59.8%	(4,721)	5.7%
Gross operating margin	**62,400**	**41.7%**	**55,382**	**40.2%**	**7,018**	**12.7%**
Research and Development expense	(16,662)	-11.1%	(14,116)	-10.2%	(2,546)	18.0%
Distribution expense	(26,452)	-17.7%	(22,878)	-16.6%	(3,575)	15.6%
Administrative and General expense	(13,908)	-9.3%	(13,657)	-9.9%	(251)	1.8%
Other (expense) income	(5)	0.0%	(257)	-0.2%	252	-98.1%
Total operating costs and other expense	**(57,027)**	**-38.1%**	**(50,907)**	**-36.9%**	**(6,120)**	**12.0%**
Adjusted EBIT	**5,373**	**3.6%**	**4,474**	**3.2%**	**899**	**20.1%**
Special Items - Other (Expense) and Income	(260)	-0.2%	(748)	-0.5%	488	-65.2%
Special Items - D&A from acquisitions	(1,191)	-0.8%	(1,448)	-1.0%	257	-17.7%
EBIT	**3,922**	**2.6%**	**2,278**	**1.7%**	**1,644**	**72.2%**
Net Financials	(835)	-0.6%	(698)	-0.5%	(137)	19.6%
Foreign exchange gains/(losses)	657	0.4%	(884)	-0.6%	1,541	n.a.
EBT	**3,744**	**2.5%**	**696**	**0.5%**	**3,048**	**437.8%**
Tax	(562)	-0.4%	633	0.5%	(1,195)	n.a.
Profit/(Loss) for the period	**3,182**	**2.1%**	**1,329**	**1.0%**	**1,853**	**139.4%**
EBIT	**3,922**	**2.6%**	**2,278**	**1.7%**	**1,644**	**72.2%**
Special Items - Other (Expense) and Income	260	0.2%	748	0.5%	(488)	-65.2%
Special Items - D&A from acquisitions	1,191	0.8%	1,448	1.0%	(257)	-17.7%
Depreciation Tang. Fixed Assets and Rights of Use	4,112	2.7%	4,406	3.2%	(294)	-6.7%
Amortisation Intang. Fixed Assets	3,992	2.7%	2,871	2.1%	1,121	39.0%
Adjusted EBITDA	**13,477**	**9.0%**	**11,752**	**8.5%**	**1,725**	**14.7%**

RECLASSIFIED STATEMENT OF FINANCIAL POSITION AT MARCH 31, 2023

	31.03.2023	31.12.2022	Change	% chg.
Intangible fixed assets	90,532	91,971	(1,439)	-1.6%
Goodwill	208,689	212,043	(3,354)	-1.6%
Tangible fixed assets	109,478	114,557	(5,079)	-4.4%
Financial assets and investments in associates	9,412	8,679	733	8.4%
Other fixed assets	56,782	56,975	(193)	-0.3%
Fixed Assets	**474,893**	**484,225**	**(9,332)**	**-1.9%**
Trade receivables	73,141	91,299	(18,158)	-19.9%
Trade payables	(95,721)	(112,054)	16,333	-14.6%
Inventory	127,092	129,824	(2,732)	-2.1%
Net Trade Working Capital	**104,512**	**109,069**	**(4,557)**	**-4.2%**
Other current assets	35,079	32,681	2,398	7.3%
Other current liabilities and provisions for risks	(72,299)	(71,605)	(694)	1.0%
Net Working Capital	**67,292**	**70,145**	**(2,853)**	**-4.1%**
Other non-current liabilities	(48,710)	(49,440)	730	-1.5%
Post-employment benefits	(6,074)	(6,163)	89	-1.4%
Provisions for non-current risks	(5,303)	(5,193)	(110)	2.1%
Net Capital Capital	**482,098**	**493,574**	**(11,476)**	**-2.3%**
Equity	**(450,425)**	**(451,567)**	**1,142**	**-0.3%**
Net financial position (NFP)	**(31,673)**	**(42,007)**	**10,334**	**-24.6%**

NET FINANCIAL POSITION AT MARCH 31, 2023

	31.03.2023	31.12.2022
A. Cash	84,138	107,469
B. Cash equivalents	13	13
C. Other current financial assets	-	-
D. Liquid assets (A) + (B) + (C)	**84,151**	**107,482**
E. Current financial debt	5,845	36,612
E1. of which lease payables	*3,772*	*4,164*
F. Current portion of non-current financial debt	*34,071*	*33,810*
G. Current Financial Debt (E) + (F)	**39,916**	**70,422**
H. Current Net Financial Debt (Financial Position) (G) - (D)	**(44,235)**	**(37,060)**
I. Non-current financial debt	75,908	79,067
I1. of which lease payables	*8,899*	*11,962*
J. Debt instruments	-	-
K. Trade and other non-current payables	-	-
L. Non-Current Financial Debt (I) + (J) + (K)	**75,908**	**79,067**
M. Total Net Financial Debt/(Net Financial Position) (H) + (L)	**31,673**	**42,007**

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (NON-GAAP MEASURES)

Below is a reconciliation of EBIT and Adjusted EBIT at March 31, 2023 versus March 31, 2022.

	31.03.2023		31.03.2022		Change
Adjusted EBIT	**5,373**	**3.59%**	**4,474**	**3.24%**	**899**
Special Items - Other Expense and (Income)	260	0.17%	748	0.54%	(488)
Special Items - D&A from acquisitions	1,191	0.80%	1,448	1.05%	(257)
Total	**1,451**	**0.97%**	**2,196**	**1.59%**	**(745)**
EBIT	**3,922**	**2.6%**	**2,278**	**1.7%**	**1,644**

Below is a reconciliation of EBITDA and Adjusted EBITDA at March 31, 2023 versus March 31, 2022.

	31.03.2023		31.03.2022		Change
Adjusted EBITDA	**13,477**	**9.00%**	**11,752**	**8.52%**	**1,725**
Cost of goods sold	7	0.00%	18	0.01%	(11)
Research and Development expense	65	0.04%	-	0.00%	65
Distribution expense	179	0.12%	267	0.19%	(88)
Administrative and General expense	9	0.01%	463	0.34%	(454)
Other (expense) income	-	0.00%	-	0.00%	-
Total	**260**	**0.17%**	**748**	**0.54%**	**(488)**
EBITDA	**13,217**	**8.83%**	**11,004**	**7.98%**	**2,213**

RESTATEMENT 2022

RESTATEMENT OF INCOME STATEMENT

(Euro/000)	31.03.2022	Restatement	31.03.2022 Restated
1) Revenue	**137,928**		**137,928**
Revenue from sale of products	127,891		127,891
Revenue from services	10,037		10,037
2) Cost of goods sold	**80,040**	**2,524**	**82,564**
Gross operating margin (1-2)	**57,888**		**57,888**
3) Other revenue	**204**		**204**
4) Research and development expense	**14,505**	**(237)**	**14,268**
5) Distribution expense	**26,069**	**(2,700)**	**23,369**
6) Administrative and general expense	**14,779**	**412**	**15,191**
7) Other operating expense	**461**		**461**
Total operating costs	**55,814**	**(2,524)**	**53,290**
EBIT	**2,278**		**2,278**
8) Financial income	**5,246**		**5,246**
9) Financial expense	**6,828**		**6,828**
Net Financials (8-9)	**(1,582)**		**(1,582)**
10) Profits from associates	**-**		**-**
Profit/(Loss) before tax from continuing operations	**696**		**696**
Income tax	(633)		(633)
Profit/(Loss) for the period	**1,329**		**1,329**
Basic earnings/(loss) per share (€)	0.02		0.02
Diluted earnings/(loss) per share (€)	0.02		0.02
Attributable to:			
Shareholders of the Parent Company	*1,370*		*1,370*
Non-controlling interests	*(41)*		*(41)*