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FY 2019 & Q4 2019 Results

**FY 2019 Results**

- **REVENUES**: €612.5 (-2.9%)
- **GOM**: €293.1 (47.9% (-0.6 pp))
- **EBITDA**: €95.0 (15.5% (-1.2 pp))
- **NET INCOME**: €50.3 (8.2% (-1.7 pp))

**Q4 2019 Results**

- **REVENUES**: €151.1 (-8.4%)
- **GOM**: €69.6 (46.1% (-2.0 pp))
- **EBITDA**: €21.7 (14.4% (-2.6 pp))
- **NET INCOME**: €10.6 (7.0% (-4.3 pp))

**Net Cash at €13.4**
2019 Financial Highlights

- **Results in line with expectations** despite tough market conditions in an uncertain environment.

- **Growth in North America** (+6.6%) in all industries, offset by slowdown in APAC (-19.6%) and EMEAI (-4.7%) due to deterioration of ‘end markets’ mainly consumer electronics in China, automotive and packaging in Europe and tough compare due to FRS roll-outs in 2018 in Retail. Group Revenues declining low single digits (-2.9%) compared to last year.

- **Solid EBITDA** margin at 15.5% despite volume decrease.

- **Increasing investments in R&D** at 64.7 m€ reaching 10.6% on revenues, executing Group’s innovation strategy.

- **Cash Generation** with a free cash flow at 32.6 m€ in FY2019.

- **Net Cash position** in line with last year excluding IFRS 16.

- **Keep executing on the Group Strategy and Innovation Roadmap** in key Markets (Mobile, Industrial Automation and T&L)

- **Vitality index significantly improved** from 15.0% in FY2018 to 20.1% in FY2019, mainly driven by Mobile Computing.
## Group Revenues by Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>€m FY 2019</th>
<th>€m FY 2018</th>
<th>Var % vs. FY 2018</th>
<th>Constant FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>265.7</td>
<td>278.0</td>
<td>-4.4%</td>
<td>-7.1%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>157.4</td>
<td>169.9</td>
<td>-7.4%</td>
<td>-8.6%</td>
</tr>
<tr>
<td>Transportation &amp; Logistics</td>
<td>75.0</td>
<td>68.6</td>
<td>9.5%</td>
<td>6.6%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>20.0</td>
<td>20.1</td>
<td>-0.3%</td>
<td>-3.2%</td>
</tr>
<tr>
<td>Channel (Unallocated)</td>
<td>50.0</td>
<td>49.2</td>
<td>1.8%</td>
<td>0.4%</td>
</tr>
<tr>
<td><strong>Total DL Business</strong></td>
<td><strong>568.1</strong></td>
<td><strong>585.7</strong></td>
<td><strong>3.0%</strong></td>
<td><strong>5.2%</strong></td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>29.1</td>
<td>28.3</td>
<td>2.6%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Informatics</td>
<td>18.7</td>
<td>19.6</td>
<td>4.3%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Intra division</td>
<td>(3.4)</td>
<td>(2.6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Datalogic</strong></td>
<td><strong>612.5</strong></td>
<td><strong>631.0</strong></td>
<td><strong>2.9%</strong></td>
<td><strong>5.3%</strong></td>
</tr>
</tbody>
</table>

### DL Business decline -3.0%

- **T&L**: strong growth driven by EMEAI and double digit growth NA.
- **Retail**: tough comparison due to major Fixed Retail Scanner rollouts with large clients in EMEAI in 2018. Positive performance in APAC and Americas.
- **Manufacturing**: double digit growth in North America, partially offset by slowdown in Automotive (EMEAI) and in consumer electronics (China).
- **Healthcare**: substantially flat with positive performance in EMEAI and NA.
Group Revenues by Geography

<table>
<thead>
<tr>
<th></th>
<th>€m</th>
<th>FY 2019</th>
<th>FY 2018</th>
<th>Var % vs. FY 2018</th>
<th>Constant FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>48.0</td>
<td>53.0</td>
<td>(9.6%)</td>
<td>(10.5%)</td>
<td></td>
</tr>
<tr>
<td>EMEAI (Ex Italy)</td>
<td>261.6</td>
<td>271.8</td>
<td>(3.7%)</td>
<td>(5.0%)</td>
<td></td>
</tr>
<tr>
<td>EMEAI</td>
<td>309.6</td>
<td>324.8</td>
<td>(4.7%)</td>
<td>(5.9%)</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>219.4</td>
<td>205.9</td>
<td>6.6%</td>
<td>1.5%</td>
<td></td>
</tr>
<tr>
<td>APAC</td>
<td>67.4</td>
<td>83.8</td>
<td>(19.6%)</td>
<td>(20.1%)</td>
<td></td>
</tr>
<tr>
<td>Latin America</td>
<td>16.1</td>
<td>16.5</td>
<td>(2.5%)</td>
<td>(4.3%)</td>
<td></td>
</tr>
<tr>
<td>Total Datalogic</td>
<td>612.5</td>
<td>631.0</td>
<td>(2.9%)</td>
<td>(5.3%)</td>
<td></td>
</tr>
</tbody>
</table>

- **EMEAI**: growth in HC and T&L partially offsetting Retail downturn due to major FRS roll outs in 2018.
- **North America**: revenues show positive growth across all verticals. Excluding SNS and INF, NA Business grew 8.8%.
- **APAC**: China still impacted by the drop in Manufacturing, partially offset by positive performance of Australia and Japan.
New products* net sales account for 20.1% of total sales improved from 15.0% in 2018

- R&D spending amounted to approximately 65 m€ 10.6% on turnover, in line with the Group's strategy on innovation.
- 20 new patents filed in 2019 reaching 1230 patents

* New Products: products launched in the last 24 months
FY 2019 P&L

<table>
<thead>
<tr>
<th>€ m</th>
<th>FY 2019</th>
<th>FY 2018</th>
<th>Variance Reported</th>
<th>Constant FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>612.5</td>
<td>631.0</td>
<td>(2.9%)</td>
<td>(5.3%)</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>293.1</td>
<td>306.0</td>
<td>-0.6 pp</td>
<td>+0.0 pp</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>47.9%</td>
<td>48.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(220.0)</td>
<td>(215.6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(35.9%)</td>
<td>(34.2%)</td>
<td>-1.8 pp</td>
<td></td>
</tr>
<tr>
<td>EBITDA *</td>
<td>95.0</td>
<td>105.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% Ebitda margin</td>
<td>15.5%</td>
<td>16.7%</td>
<td>-1.2 pp</td>
<td>-0.6 pp</td>
</tr>
<tr>
<td>EBIT</td>
<td>65.5</td>
<td>83.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% Ebit margin</td>
<td>10.7%</td>
<td>13.2%</td>
<td>-2.5 pp</td>
<td>-2.0 pp</td>
</tr>
<tr>
<td>Net Income</td>
<td>50.3</td>
<td>62.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on Revenues</td>
<td>8.2%</td>
<td>9.9%</td>
<td>-1.6 pp</td>
<td>-1.2 pp</td>
</tr>
<tr>
<td>EUR/USD FX Exchange Rate</td>
<td>1.12</td>
<td>1.18</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Revenues down 2.9% to €612.5 m (-5.3% Net FX);
- Gross Margin at 47.9%, flat Net FX
- Operating expenses at €220.0 m:
  - R&D on revenues in line with previous year
  - S&D on revenues from 17.8% to 19.7% due to the carry over effects of commercial organization investments from last year
  - G&A and other items kept under control from 6.6% to 6.5%
- Net income at €50.3 m or 8.2% on revenues

* Impacted by IFRS 16: Positive impact of €4.6 million on EBITDA
EBITDA: FY actual vs last year

€ m

FY 2018

16.7% on Group Revenues

FY 2019

15.5% on Group Revenues

105.5

(17.3)

(7.2)

5.8

3.7

(1.1)

4.8

0.7

95.0

Price

Volume

Mix

Productivity

FX

Structure

SNS/INF

* Excluding Service and other non significant items
## Net Debt & Cash Flow Analysis: Dec’18 – Dec’19

<table>
<thead>
<tr>
<th>Item</th>
<th>Dec 18</th>
<th>EBITDA Ch TWC</th>
<th>Capex</th>
<th>Taxes</th>
<th>Financial Charges</th>
<th>Purchase Own Shares</th>
<th>Dividend Payment</th>
<th>Other</th>
<th>NFP Dec 19 Excl. IFRS 16</th>
<th>IFRS 16 NFP Impact</th>
<th>NFP Dec 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>NFP Dec 18</td>
<td>23.8</td>
<td>95.0</td>
<td>(6.0)</td>
<td>(38.0)</td>
<td>(12.1)</td>
<td>(3.3)</td>
<td>(4.3)</td>
<td>(28.7)</td>
<td>(3.0)</td>
<td>(10.1)</td>
<td>13.4</td>
</tr>
</tbody>
</table>

*€ m*
A Wide Geographical Footprint

Leveraging Global DL industrial and logistic footprint to mitigate fulfilment risks from Covid-19

Balanced revenue distribution across geographies

Revenues breakdown at FY 2019

- North America: 35.8%
- Latin America: 2.6%
- EMEAI: 50.5%
- APAC: 11.0%

- 10 Manufacturing & Repair sites
- 11 R&D Centers, 3 DL Labs
- Direct presence in 30 countries
- Percent on FY 2019 Revenues
The global macroeconomic scenario has shown signs of uncertainty and slowdown for 2020, especially in EMEA and APAC because of the US-China trade war. The uncertainty is further aggravated by the 'coronavirus’ outbreak spreading since January 2020.

The situation is particularly complex and rapidly evolving. Based on the information available, it is difficult to predict the economic impacts on the market affected and consequently on the Datalogic Group in 2020.

Impact on Group results will depend upon the widespread of the virus in the geographies in which the Group operates. The Group diversification in Geography and Markets will contribute to mitigate the risk of adverse impact of Covid-19.

Despite the current environment the Group will continue its growth strategy focused, among others, on the development of new products, maximizing profitability, also through a careful cost control policy, maintaining equity and financial solidity.
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NEXT EVENTS

April 30, 2020
Shareholders’ Meeting

May 11, 2020
Q1 2020 Results

May 26–27, 2020
STAR Conference Milan

DATALOGIC ON LINE

www.datalogic.com
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