Q1 2022 Results
Conference Call

MAY 13, 2022
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Q1 2022 Results

REVENUES
€137.9
+2.7%

GOM
€57.9
42.0%
(-5.3 pp)

Adj. EBITDA
€11.8
8.5%
(-7.6 pp)

NET RESULT
€ 1.3
1.0%
(-5.7 pp)

Net Debt at €77.7M

1 The comparative results as of March 31, 2021 have been restated following the purchase price allocation (PPA) accounting of MD Group acquisition occurred in 2021, as required by the accounting standards IFRS 3 revised and IAS 1, including reclassifications to ensure results comparability.
Q1 2022 Highlights: an exceptionally challenging macro environment

- **Double digit Booking growth** in all geographies continuing but **exceptional high backlog** affected by components’ shortages still slowing down sales’ order conversion.

- **Top line growth** +2.7% despite severe supply chain challenges.

- **Revenue** from **new products** at **14.7% (vs 11.8% in Q1 2021)** with a sequentially growing trend for the third consecutive quarter.

- **Positive price/mix effect** across all main geographies and product lines.

- **R&D Cash Out** at €14.8M, steady at 10.7% on revenues.

- **Adj EBITDA margin at 8.5%** mainly due to **inflation and supply chain constraints** partially offset by **positive price/mix**.

- **Net Debt** at €77.7M, including €16.0M cash out for Pekat Vision acquisition.
Group Revenues by Geography

<table>
<thead>
<tr>
<th></th>
<th>€m</th>
<th>Q1 2022</th>
<th>Q1 2021 Restated</th>
<th>Var %</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEAI</td>
<td></td>
<td>75.6</td>
<td>80.8</td>
<td>(6.5%)</td>
</tr>
<tr>
<td>Americas</td>
<td></td>
<td>40.8</td>
<td>35.5</td>
<td>14.9%</td>
</tr>
<tr>
<td>APAC</td>
<td></td>
<td>21.6</td>
<td>18.1</td>
<td>19.4%</td>
</tr>
<tr>
<td>Total Datalogic</td>
<td>137.9</td>
<td>134.4</td>
<td>2.7%</td>
<td></td>
</tr>
</tbody>
</table>

- **EMEAI:** double digit growth in T&L and MFG. Decline in Retail entirely due to shortage.
- **AMERICAS:** Group's second-largest market +14.9%. T&L and MFG expansion primary drivers of the regional growth. RTL growing in US despite shortage (+12.8%).
- **APAC:** Double digit growth at +19.4% across all main geographies, driven mainly by Japan and ANZ.

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Group Revenues by Segment

<table>
<thead>
<tr>
<th>€m</th>
<th>Q1 2022</th>
<th>Q1 2021 Restated¹</th>
<th>Var %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>45.4</td>
<td>49.9</td>
<td>(9.2%)</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>40.1</td>
<td>34.3</td>
<td>16.9%</td>
</tr>
<tr>
<td>Transportation &amp; Logistics</td>
<td>20.8</td>
<td>15.5</td>
<td>34.7%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>4.2</td>
<td>5.0</td>
<td>(15.6%)</td>
</tr>
<tr>
<td>Channel</td>
<td>23.6</td>
<td>25.5</td>
<td>(7.4%)</td>
</tr>
<tr>
<td><strong>Total DL Business</strong></td>
<td><strong>134.0</strong></td>
<td><strong>130.1</strong></td>
<td><strong>3.0%</strong></td>
</tr>
<tr>
<td>Informatics</td>
<td>4.1</td>
<td>4.4</td>
<td>(7.1%)</td>
</tr>
<tr>
<td>Intra division</td>
<td>(0.2)</td>
<td>(0.2)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Datalogic</strong></td>
<td><strong>137.9</strong></td>
<td><strong>134.4</strong></td>
<td><strong>2.7%</strong></td>
</tr>
</tbody>
</table>

- **Retail:** double digit performance in APAC at +69.1%, Americas sequentially growing recording +9.7%.
- **Manufacturing:** +16.9% further expanding in the sensors market thanks to MD Group acquisition.
- **T&L:** best performing sector (+34.7%), double digit growth in EMEAI and America led by e-commerce.
- **Informatics:** strategic repositioning on higher value business segments (SaaS) improving profitability.

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New Product Launches and Innovation

Hand Held Scanners

Powerscan 9600 series introduction

Industrial Automation

Machine Vision

P2X-SERIES C Mount Models

- **Vitality Index** at 14.7% compared to 11.8% in Q1 2021. Positive trend for the third consecutive quarter.

- **R&D Cash Out** at 10.7% in line with the Q1 2021. Commitment to Product Development Roadmap continues.

* Including capitalized R&D expenses and excluding D&A
# Q1 2022 P&L

<table>
<thead>
<tr>
<th>€ m</th>
<th>Q1 2022</th>
<th>Q1 2021 Restated¹</th>
<th>Var %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>137.9</td>
<td>134.4</td>
<td>2.7%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>57.9</td>
<td>63.5</td>
<td>-5.3 pp YoY due to inflation and material shortages, despite positive pricing and sales mix.</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>42.0%</td>
<td>47.3%</td>
<td>-5.3 pp</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(53.4)</td>
<td>(48.5)</td>
<td>-2.6 pp</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(38.7%)</td>
<td>(36.1%)</td>
<td>-2.6 pp</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>11.8</td>
<td>21.6</td>
<td>-7.6 pp</td>
</tr>
<tr>
<td>% Adj. Ebit margin</td>
<td>8.5%</td>
<td>16.1%</td>
<td>-7.6 pp</td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>4.5</td>
<td>15.0</td>
<td>-8.0 pp</td>
</tr>
<tr>
<td>% Adj. Ebit margin</td>
<td>3.2%</td>
<td>11.2%</td>
<td>-8.0 pp</td>
</tr>
<tr>
<td>EBIT</td>
<td>2.3</td>
<td>12.9</td>
<td>-7.9 pp</td>
</tr>
<tr>
<td>% Ebit margin</td>
<td>1.7%</td>
<td>9.6%</td>
<td>-7.9 pp</td>
</tr>
<tr>
<td>Net Result</td>
<td>1.3</td>
<td>8.9</td>
<td>-5.7 pp</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>1.0%</td>
<td>6.7%</td>
<td>-5.7 pp</td>
</tr>
</tbody>
</table>

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EBITDA Adj: actual vs last year

€ m

Q1 2021 Volume Price Mix Productivity Structure Other Q1 2022

21.6 0.4 1.2 (9.3) (1.8) 0.6 11.8

16.1% on Group Revenues

8.5% on Group Revenues

Positive Items
Negative Items
Net Debt & Cash Flow Analysis: Dec’21 – Mar’22

€ m

- NFP
  - Dec 21
    - EBITDA Adj.
    - Ch TWC
    - Capex*
    - Taxes
    - Net Financial Charges
    - Other
    - Pekat Acquisition
    - NFP Mar 22

* Including IFRS 16 impact
In an uncertain economic environment, further worsened by the geo-political situation in East Europe, we are confident that the actions undertaken on supply chain and pricing, combined to a strong market demand and a sound booking, may enable a recovery both in terms of sales and profitability starting from the second half of the year.
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Unicredit/Kepler Cheuvreux

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