

BALYO announces its sales for the 3rd quarter of 2022, at €4.3 million

- Q3 2022 revenues at €4.3 million, down 25% vs. Q3 2021
- Strong growth in the order backlog¹ to €13.3 million at 30 September 2022, up +29% compared to 30 September 2021
- Order intake in Q3 2022 of €6.0 million, slightly down compared to Q3 2021

Arcueil, France, October 27, 2022, 5:45 p.m. CEST - BALYO (FR0013258399, Ticker: BALYO, PEA-PME eligible), a technological leader in the design and development of innovative robotic solutions for industrial trucks, today announces its sales for the 3rd quarter of 2022.

Pascal Riolland, CEO of BALYO, said: “The implementation of BALYO's new business model based on commercial and operational independence is still ongoing. Third quarter revenues were impacted by supply issues for some key components, which had an impact of more than €1 million. Regarding our order intake, particularly direct orders, the performance is below our forecast despite the increase in the number of incoming orders. Nevertheless, we remain confident about future growth, which will be supported by a steadily increasing sales pipeline, both in terms of quality and value in euros. The most dynamic geographical area remain the United States, where the Company keeps investing in its sales teams. Revenues for the last quarter of 2022 should benefit from a catch-up effect, which remains difficult to assess at this stage given the continuing uncertainties over supplies”.

Q3 2022 activity

In thousands of euros	Q3 2021	Q3 2022	9M 2021	9M 2022	Change Q3-22/Q3-21	Change 9M-22/9M-21
EMEA region	5,393	3,874	14,057	11,117	-28%	-21%
Americas region	392	348	1,203	1,194	-11%	-1%
APAC region	-6	92	140	291	-	+108%
Sales revenue reported*	5,778	4,314	15,400	12,603	-25%	-18%

* Unaudited data

BALYO recorded sales of €4.3 million during the 3rd quarter of 2022, a 25% decrease compared to the 3rd quarter of 2021.

During the first nine months of the year, sales amounted to €12.6 million, a decrease of 18% compared to last year.

After the integration of €6.0 million in orders for the 3rd quarter of 2022, the order backlog stood at €13.3 million at 30 September 2022 compared to €10.3 million at 30 September 2021, an improvement of +29%. The orders were primarily registered in the EMEA region, up +30% compared to last year.

¹ The backlog refers to all orders for projects received but not yet fulfilled. The backlog evolves every quarter following the taking into account of new orders, the revenue generated by projects during the period and the cancellation of orders.

Strategy and outlook

Thanks to the strengthening of its sales teams, BALYO will continue to execute its strategy and accelerate the transition to direct sales, particularly in North America, with the goal of reducing the commercial dependence on its historical partners.

BALYO remains cautious in the current environment. The increase in production costs for robotic kits, linked to the increase in raw material and energy prices, as well as the longer lead times for the supply of electronic components and handling trucks for projects sold in direct sales, are being closely monitored by the Company.

Next BALYO financial release: full-year 2022 sales, January 26, 2023 after market close.

ABOUT BALYO

Humans around the World deserve enriching and creative jobs. At BALYO, we believe that pallet movements in DC and manufacturing sites should be left to fully autonomous robots. To execute this ambition, BALYO transforms standard forklifts into intelligent robots thanks to its breakthrough Driven by Balyo™ technology. Our leading geo guidance navigation system enables robots to locate their position and navigate autonomously inside buildings - without the need for any additional infrastructure. To accelerate the material handling market conversion to autonomy, BALYO has entered into two global partnerships with KION (Fenwick-Linde's parent company) and Hyster-Yale Group. A full range of globally available robots has been developed for virtually all traditional warehousing applications; Tractor, Pallet, Stackers, Reach and VNA-robots. BALYO and its subsidiaries in Boston and Singapore serve clients in the Americas, Europe and Asia-Pacific. The company has been listed on Euronext since 2017 and its sales revenue reached €21.8 million in 2021. For more information, visit www.balyo.com.



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