



Annual results 2021: Giesecke+Devrient successfully continues transformation and achieves best result in company's history

2022-03-31

Munich

Giesecke+Devrient

In a challenging environment, the international technology group, Giesecke+Devrient (G+D) continues to drive the development of its portfolio forward and reports a strong corporate performance for the 2021 financial year. The company achieved a record result and an exceptionally high net profit for the year, with sales almost reaching the high level of the pre-pandemic period.

The 2021 financial year was one of the most successful in G+D's history. In the past year, G+D made great progress in developing its portfolio, particularly in expanding its range of digital products and solutions for customers. For example, G+D exhibits successful projects working on the concept and introduction of central bank digital currencies in several countries, including Ghana in West Africa, and thus focusing on a key future topic in the payment ecosystem. In addition, the G+D Group is expanding its range of connectivity solutions for the Internet of Things and providing its customers with new solutions for cyber security and cloud security.

2021 was also successful for G+D in financial terms. Group sales rose by three percent to 2.38 billion euros in the 2021 financial year, almost reaching the high sales figures of 2019. Earnings before interest and taxes (EBIT) increased by 27 percent to 166 million euros, the best result in the company's history to date. Net income doubled, rising from 43 million euros in 2020 to 85 million euros in the last financial year.

Significant increases in investments in research and development (R&D) also show G+D's continued commitment to driving the company's transformation and expanding the digital business. Overall, G+D spent ten percent more on the development of innovative technologies in 2021 than in the previous business year. R&D activities are focused on the company's four core fields: payment (secure physical, electronic and digital payment processes), connectivity (secure connections for mobile devices in the Internet of Things), identities (identity protection and authentication of people and things) and digital infrastructures (protection of systems, networks and confidential data).

In addition to developing innovations in-house, G+D also relies on corporate venturing and acquisitions to expand its customer offering in future-proof business areas. In the past financial year, G+D acquired the UK-based Pod Group, a specialist in scalable connectivity solutions for the Internet of Things, and also invested in the startups FNA and stashcat.

For the 2022 financial year, G+D expects sales to remain at the high level of the previous year, although external factors are likely to have a significant influence. This includes the ongoing Covid pandemic, travel restrictions that remain in force, global supply chain difficulties and the chip shortage. G+D is following the war in Ukraine with great concern and sorrow.

"In the past year, we have demonstrated the strength of our customer offering and achieved a strong company performance across the entire G+D Group. Our figures reinforce the chosen path and confirm G+D is well positioned for the future in the core fields of payment, connectivity, identities and digital infrastructures," says Ralf Wintergerst, Chairman of the Management Board and Group CEO of Giesecke+Devrient. "Especially in these challenging times, we want to contribute to the security of societies worldwide through our products and solutions for system-relevant sectors."

The digital version of the Annual Report 2021 can be found at: www.gi-de-report.com. The full English version with the financial figures will be made available soon.

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As a trusted partner to customers with the highest demands, G+D secures the essential values of the world with its solutions. The company develops technology with passion and precision in four major playing fields: payment, connectivity, identities and digital infrastructures. G+D was founded in 1852. In the fiscal year 2021, the company generated a turnover of 2.38 billion euros with around 11,800 employees. G+D is represented by 81 subsidiaries and joint ventures in 33 countries. Further information: www.gi-de.com