



Moving
ahead

Q1 2012 Conference Call

14 May, 2012

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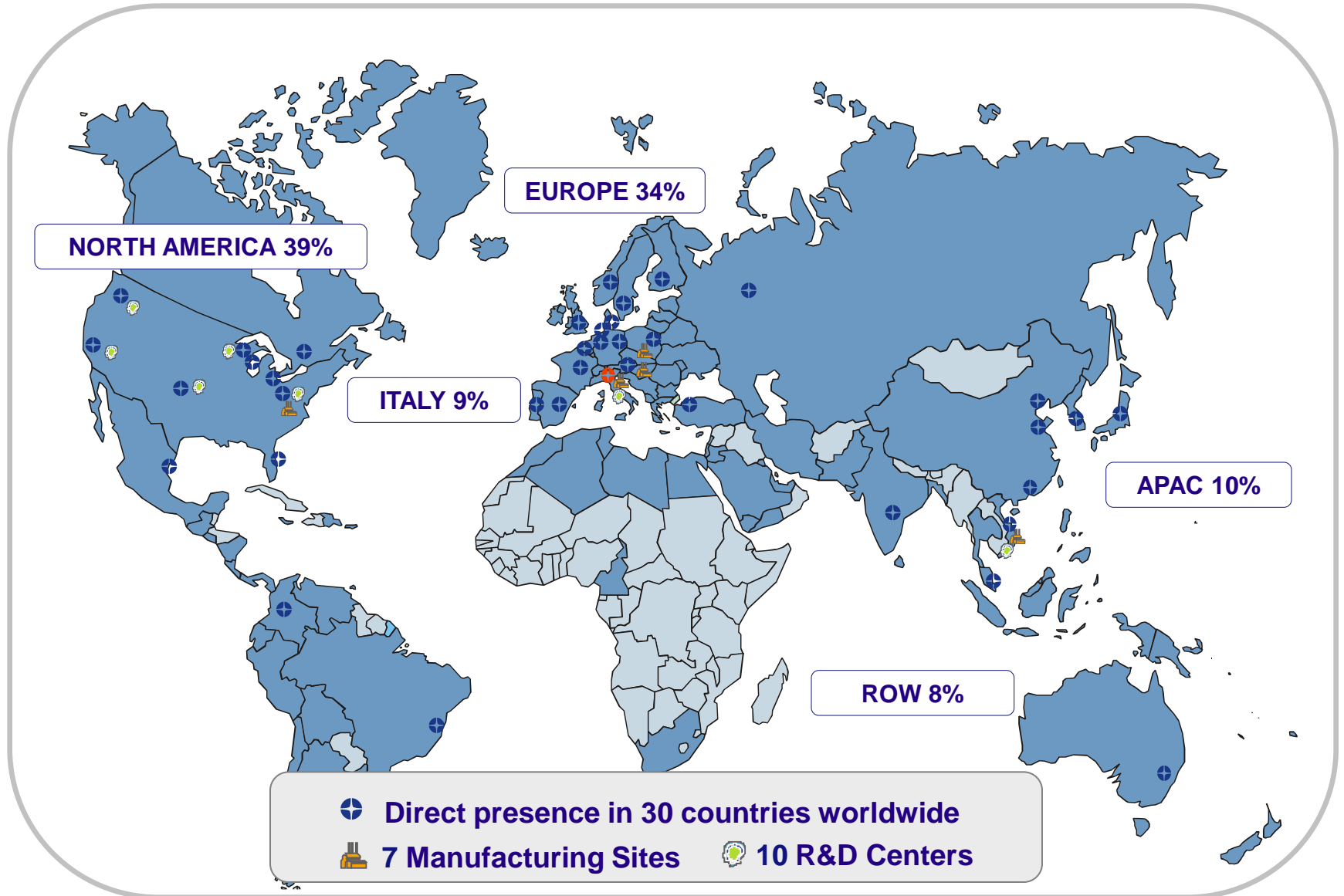
✦ GROUP OVERVIEW

✦ Q1 2012 RESULTS

✦ OUTLOOK



- ✦ Global leader in **Automatic Data Capture** and **Industrial Automation** markets
- ✦ World-class total solutions provider and producer of **bar code readers, data collection mobile computers, RFID** and **vision systems**
- ✦ Datalogic offers **innovative solutions** for a full range of applications in **the retail, manufacturing, and transportation & logistics** industries
- ✦ 2011 Revenues at **425,5 M Euro** of which **72% in the ADC Market** and **23% in the Industrial Automation Market**
- ✦ Founded in **1972** in **Bologna**, Italy and **listed** on the STAR Segment of the Italian Stock Exchange **since 2001**
- ✦ **Over 2,600 employees**
- ✦ Direct presence in **30 countries** worldwide **selling to +100 countries**
- ✦ **+1,000 partners** worldwide



Note: Breakdown by area based on 2011 revenues (Datalogic + Accu-Sort Systems)



- ✦ GROUP OVERVIEW
- ✦ Q1 2012 RESULTS
- ✦ OUTLOOK

- ✦ **Revenues** up 9.9% to **115.4 M euro**
- ✦ Slowdown of revenues on a LfL basis in line with major competitors (average growth < 1%)
- ✦ Improvement of marginality (**EBITDA margin at 16% from 14.2%**) also thanks to revenues from disposal of non core activities
- ✦ Marginal contribution from acquisitions as Accu-Sort activities based on orders
- ✦ Continuous focus on **Research and Development: 6.9% of revenues**
- ✦ **Strong net income growth +77.5%** to 10 M euro

| €000 | Q12011 | Q12012 | Var % | Q12012 Without acquisitions | Var % Like for like |
|----------------------------------|---------|---------|-------|-----------------------------|---------------------|
| Revenues | 104,956 | 115,383 | 9.9% | 105,660 | 0.7% |
| Gross Operating Margin (GOM) | 49,416 | 53,186 | 7.6% | 50,042 | 1.3% |
| EBITDA | 14,896 | 18,496 | 24.2% | 19,332 | 29.8% |
| Ord. Operating Profit (EBITANR*) | 12,213 | 16,115 | 31.9% | 17,015 | 39.3% |
| Operating Profit (EBIT) | 11,106 | 15,187 | 36.7% | 16,087 | 44.8% |
| EBT | 8,188 | 10,408 | 27.1% | 11,320 | 38.3% |
| Net Income | 5,659 | 10,046 | 77.5% | 10,503 | 85.6% |

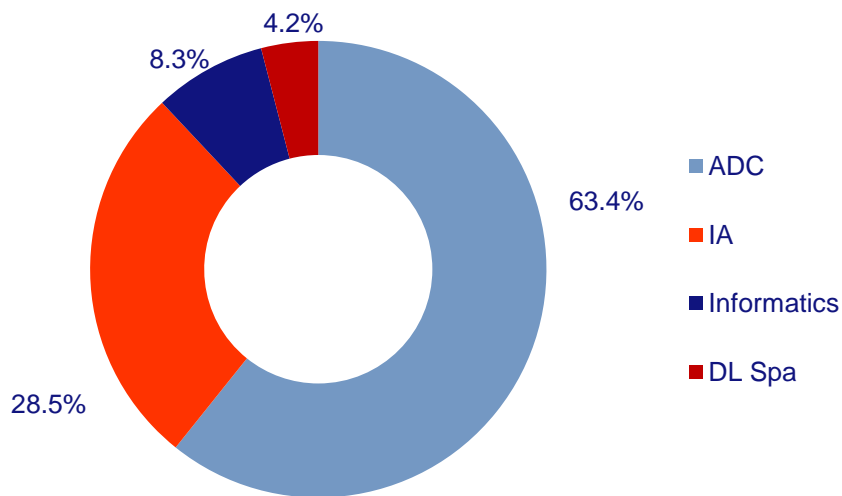
*Ebitanr: earnings before interest, taxes, acquisition and non recurring

| 000€ | Q12011 | % | Q12012 | % | Var % |
|--|-----------------|---------------|-----------------|---------------|--------------|
| Revenues | 104,956 | 100.0% | 115,383 | 100.0% | 9.9% |
| COGS | (55,540) | -52.9% | (62,197) | -53.9% | |
| Gross Operating Margin | 49,416 | 47.1% | 53,186 | 46.1% | 7.6% |
| Other revenues | 423 | 0.4% | 5,743 | 5.0% | |
| R&D | (6,793) | -6.5% | (7,974) | -6.9% | |
| Distribution Costs | (19,988) | -19.0% | (22,312) | -19.3% | |
| Administrative expenses | (10,370) | -9.9% | (11,345) | -9.8% | |
| Other operating expenses | (475) | -0.5% | (1,183) | -1.0% | |
| Total operating expenses and others | (37,626) | -35.8% | (42,814) | -37.1% | |
| Ordinary Operating Profit (EBITANR) (*) | 12,213 | 11.6% | 16,115 | 14.0% | 31.9% |
| Non recurring costs/rev | 0 | 0.0% | 0 | 0.0% | |
| Amort. Intang. Assets from acquis. | (1,107) | -1.1% | (928) | -0.8% | |
| Operating Profit (EBIT) | 11,106 | 10.6% | 15,187 | 13.2% | 36.7% |
| Financial (costs)/rev. | (1,474) | -1.4% | (589) | -0.5% | |
| Results from equity investments | 116 | 0.1% | 34 | 0.0% | |
| Foreing exchange (costs)/rev. | (1,560) | -1.5% | (4,224) | -3.7% | |
| EBT | 8,188 | 7.8% | 10,408 | 9.0% | 27.1% |
| Taxes | (2,529) | -2.4% | (362) | -0.3% | |
| Net Income | 5,659 | 5.4% | 10,046 | 8.7% | 77.5% |
| Depreciation | (1,855) | -1.8% | (1,879) | -1.6% | |
| Amortization | (828) | -0.8% | (502) | -0.4% | |
| EBITDA | 14,896 | 14.2% | 18,496 | 16.0% | 24.2% |
| <i>Exchange rate</i> | <i>1.3680</i> | | <i>1.3108</i> | | |

(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

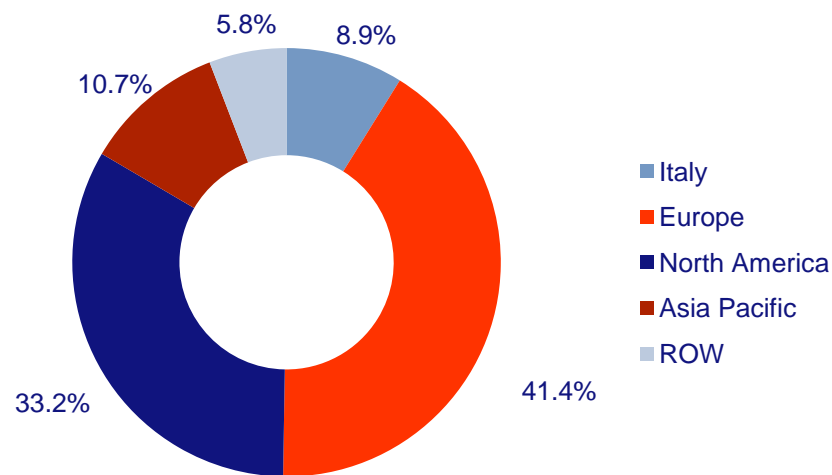
REVENUES BY DIVISION

| €000 | Q12011 | Q12012 | Var % |
|------------------------|----------------|----------------|-------------|
| Automatic Data Capture | 73,353 | 73,127 | -0.3% |
| Industrial Automation | 24,447 | 32,827 | 34.3% |
| Informatics | 7,282 | 9,580 | 31.6% |
| Datalogic S.p.A. | 3,725 | 4,856 | 30.4% |
| Adjustments | (3,851) | (5,007) | 30.0% |
| Total revenues | 104,956 | 115,383 | 9.9% |



REVENUES BY AREA

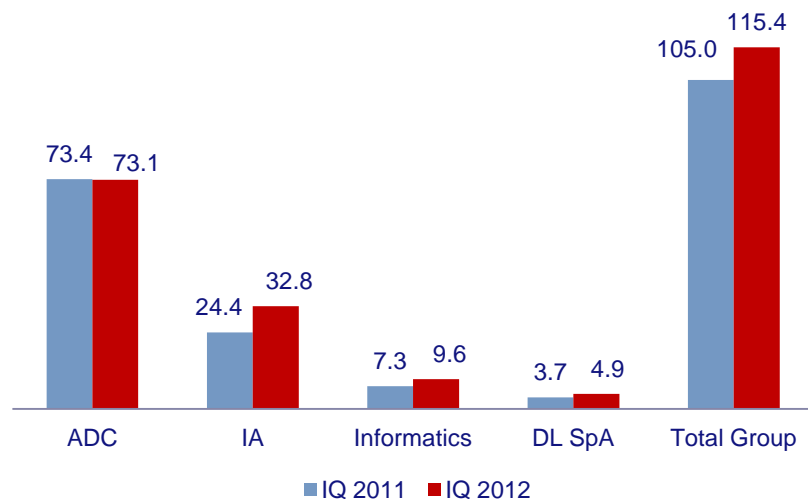
| 000 | Q12011 | Q12012 | Var % |
|-----------------------|----------------|----------------|-------------|
| Italy | 11,082 | 10,228 | -7.7% |
| Europe | 42,866 | 47,761 | 11.4% |
| North America | 29,429 | 38,300 | 30.1% |
| Asia Pacific | 14,081 | 12,346 | -12.3% |
| ROW | 7,498 | 6,748 | -10.0% |
| Total revenues | 104,956 | 115,383 | 9.9% |



(*) % figures calculated on total net of adjustment

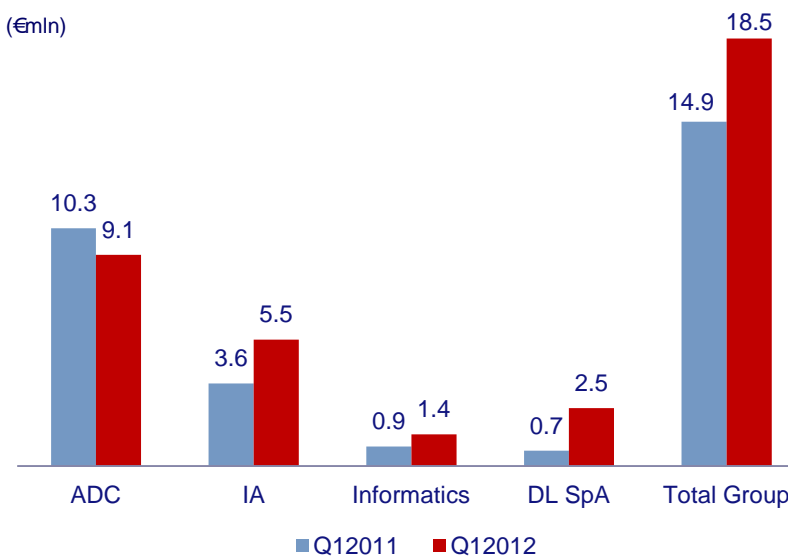
REVENUES

(€mln)



EBITDA

(€mln)



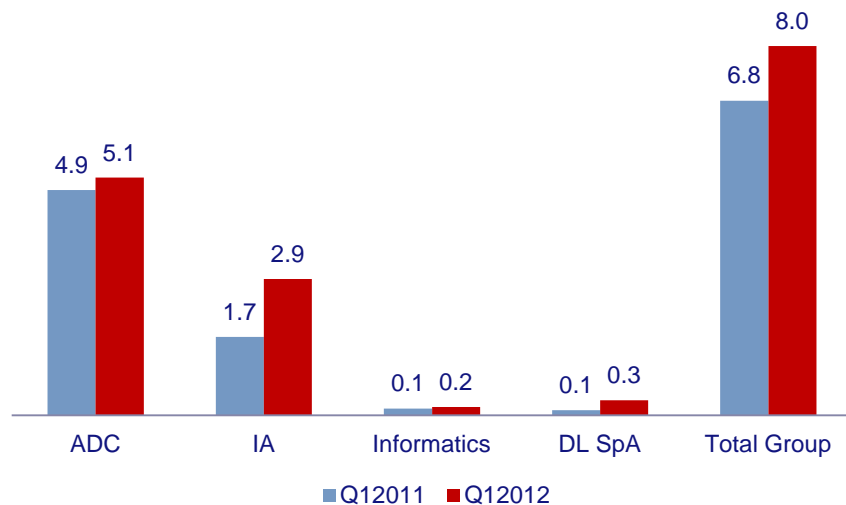
| Revenues Growth | Q12012/Q12011 |
|-----------------------|---------------|
| ADC | -0.3% |
| Industrial Automation | 34.4% |
| Informatics | 31.5% |
| DL SpA | 30.3% |
| Total Group | 9.9% |

| EBITDA Margin * | Q12011 | Q12012 |
|-----------------------|--------------|--------------|
| ADC | 14.1% | 12.5% |
| Industrial Automation | 14.8% | 16.7% |
| Informatics | 12.3% | 14.3% |
| Total Group | 14.2% | 16.0% |

* EBITDA on total revenues

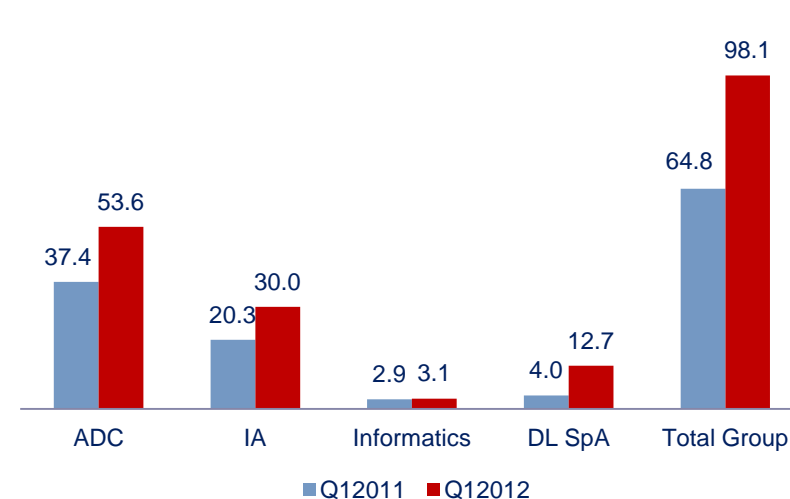
R&D COSTS

(€mln)



TWC

(€mln)

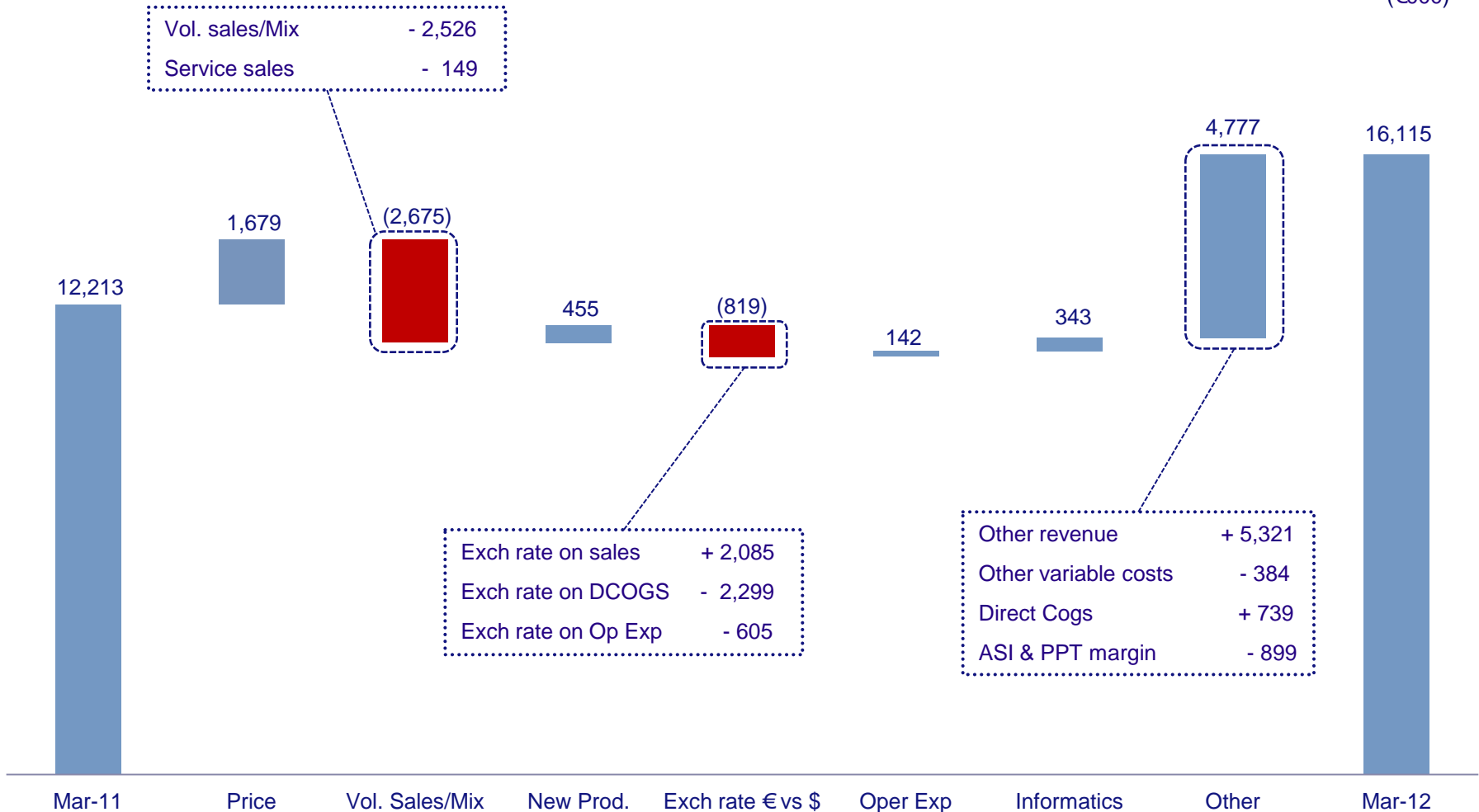


| R&D/Revenues | Q12011 | Q12012 |
|-----------------------|-------------|-------------|
| ADC | 6.6% | 7.0% |
| Industrial Automation | 7.0% | 9.0% |
| Informatics | 2.0% | 1.9% |
| Total Group | 6.5% | 6.9% |

| TWC/Annualized Revenues | Q12011 | Q12012 |
|-------------------------|--------------|--------------|
| ADC | 12.8% | 18.3% |
| Industrial Automation | 20.8% | 22.8% |
| Informatics | 9.9% | 8.0% |
| Total Group | 15.4% | 21.2% |

EBITANR * - Actual vs Last Year

(€000)



(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

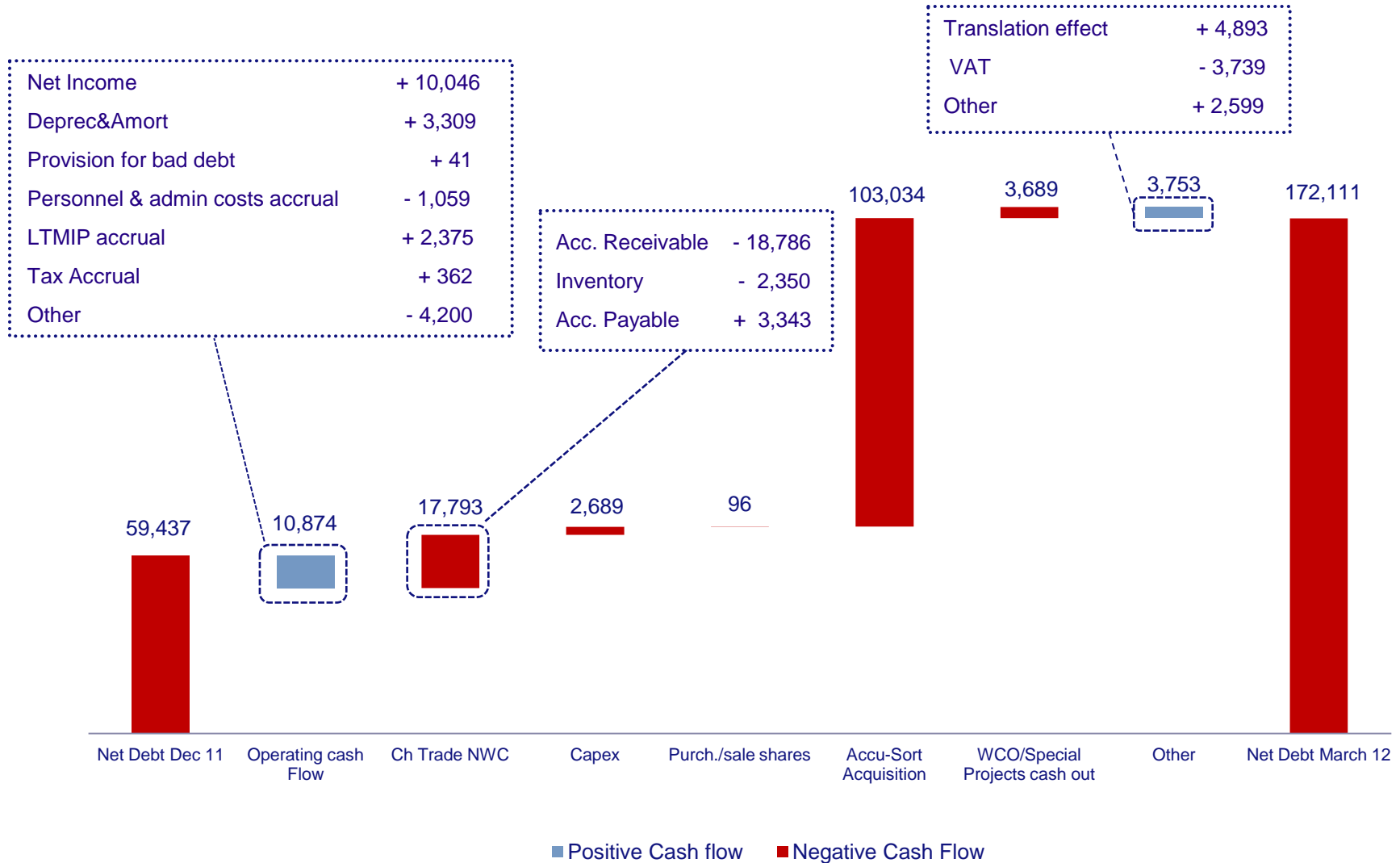
Note:

The Exchange rate variance has been calculated on Sales/COGS/Operating expenses originally denominated in USD (\$). The variance was the result of the difference between March 12, Actual (1,3108) and March 11 Actual (1,368) €/USD exchange rate.

| €000 | At 31/12/2011 | At 31/03/2012 |
|---|-----------------|------------------|
| Intangible fixed assets | 42,228 | 40,781 |
| Goodwill | 112,152 | 198,979 |
| Tangible fixed assets | 49,991 | 49,884 |
| Non Consolidated investments | 7,951 | 11,613 |
| Other fixed assets | 31,935 | 40,950 |
| Total Fixed Assets | 244,257 | 342,207 |
| Net trade account receivables | 74,200 | 104,611 |
| ST account payables | (67,158) | (72,709) |
| Inventory | 59,630 | 66,155 |
| Trade Working Capital | 66,672 | 98,057 |
| Other current receivables | 17,041 | 23,988 |
| Other ST payables and provision for risk & future charges | (53,869) | (63,639) |
| Net Working Capital | 29,844 | 58,406 |
| Other LT payables | (22,382) | (23,420) |
| Employees' severance Indemnity | (6,666) | (6,456) |
| LT provision for risk & future charges | (15,366) | (17,511) |
| Net Invested Capital | 229,687 | 353,226 |
| Equity | 170,250 | 181,115 |
| Net Financial Position | (59,437) | (172,111) |
| <i>Exchange rate</i> | <i>1.2939</i> | <i>1.3356</i> |

Net Debt Analysis: Q1 2011 vs Q1 2012

(€000)





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✦ Q1 2012 RESULTS

✦ OUTLOOK

- ✦ Reference markets are growing below expectations but there are signs of recovery in Q2, mainly in distribution
- ✦ Order backlog amounting to 135 M euro (+26% on Q1 2011) should allow a recovery of revenues in Q2
- ✦ The new integrated Supply Chain should allow recovery in efficiency starting from Q2
- ✦ Strong commitment on cost reduction, recovery of efficiency and reduction of working capital

We Welcome Your Questions!



Thank You!

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