



**Moving
ahead**

9 months 2011 Conference Call

9th November, 2011

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✦ HIGHLIGHTS

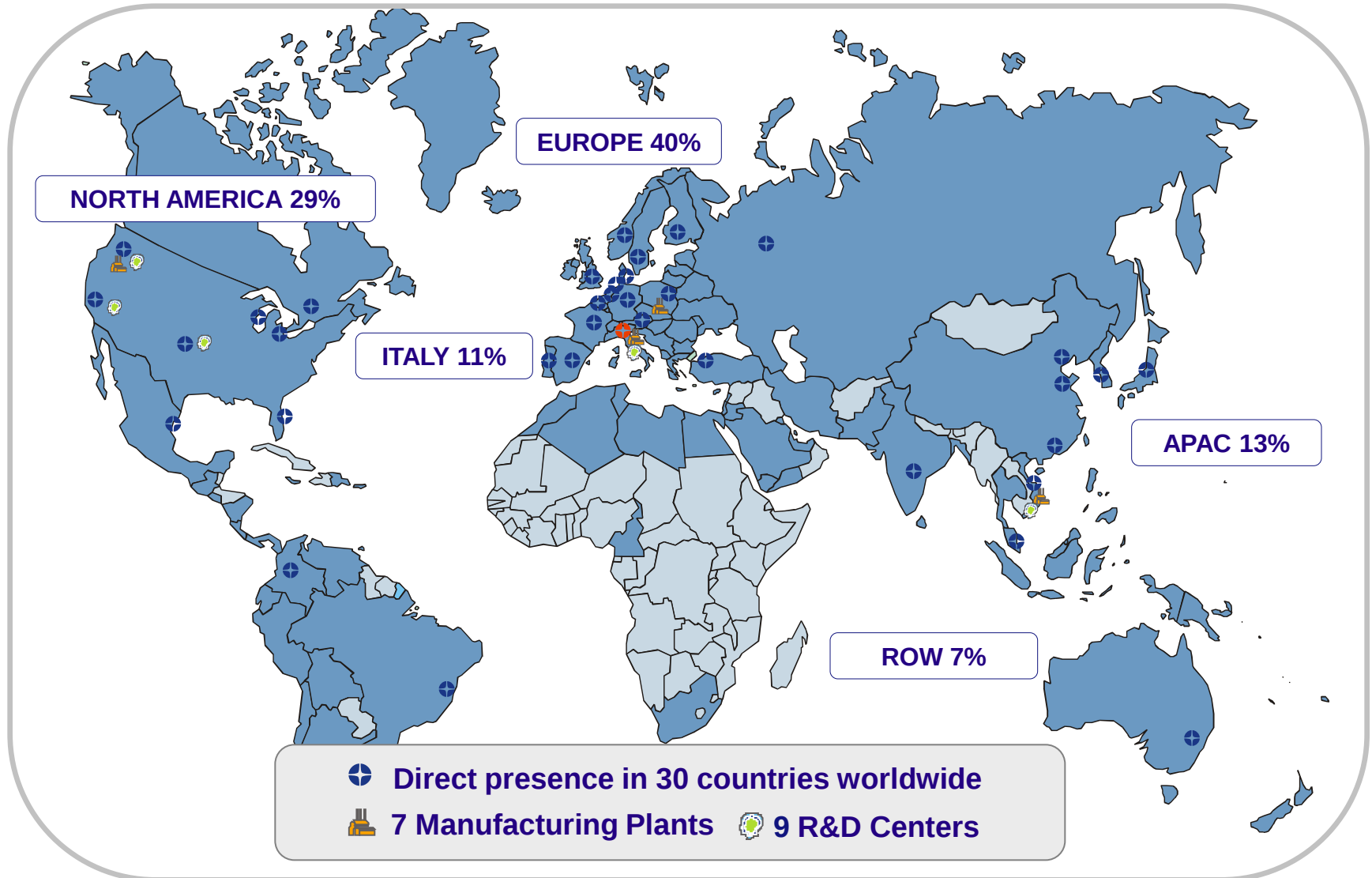
✦ 3Q11 RESULTS

✦ OUTLOOK



- ✦ World-class producer of **bar code readers, data collection mobile computers, RFID and vision systems**
- ✦ Datalogic offers **innovative solutions** for a comprehensive range of applications in **the manufacturing, retail, transportation & logistics markets**
- ✦ **2010 Revenues at €393M** of which **68% in the ADC Market** and **23% in the Industrial Automation Market**
- ✦ Founded in **1972** in **Bologna, Italy**
- ✦ **Listed** on the STAR Segment of the Italian Stock Exchange **since 2001**
- ✦ Over **2,000 employees**
- ✦ Direct **presence in 30 countries** worldwide **selling to +100 countries**
- ✦ **+1,000 partners** worldwide

2010 REVENUES – TOTAL €393M - BREAKDOWN BY AREA





◆ HIGHLIGHTS

◆ 3Q11 RESULTS

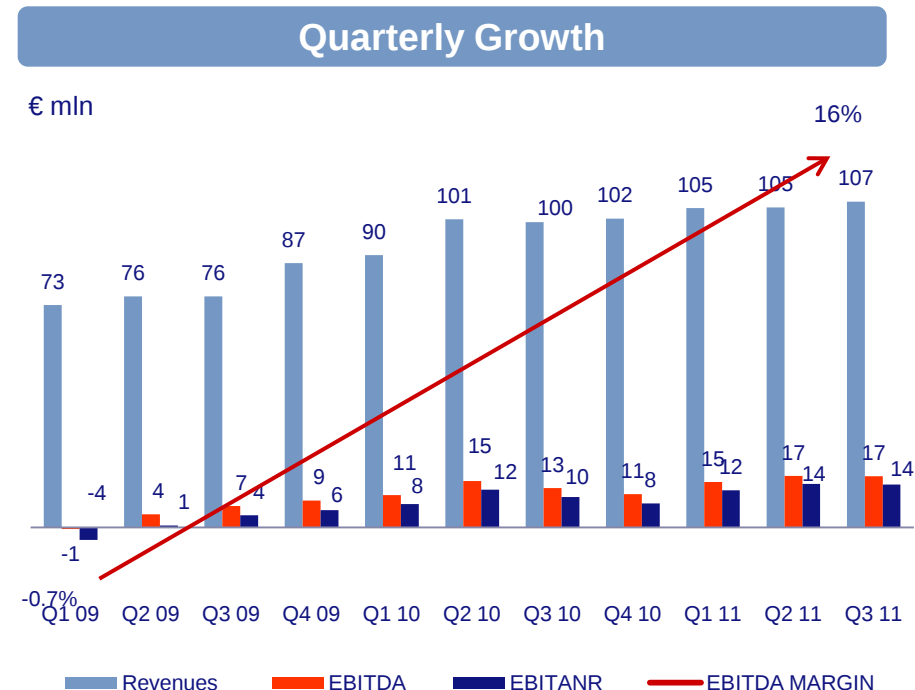
◆ OUTLOOK

✦ Robust growth in 3Q11:

- ✦ **The best ever quarter** for Datalogic in terms of revenues: **+6.6% to 107.1 M Euro**
- ✦ EBITDA continues to grow at a strong pace notwithstanding 0.5 M Euro of costs for the new Supply Chain : **+30.2% YOY to 16.8 M Euro**
- ✦ **EBITDA margin confirmed at around 16% (vs. 12.9% in 3Q10)**

€000	3Q10	3Q11	Var %
Revenues	100,397	107,064	6.6%
Gross Operating Margin (GOM)	46,101	49,913	8.3%
Ord. Operating Profit (EBITANR*)	10,033	14,064	40.2%
Operating Profit (EBIT)	8,802	13,069	48.5%
EBT	4,281	13,089	205.7%
Net Income	3,230	9,423	191.7%
EBITDA	12,904	16,802	30.2%

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



- ✦ **Impact of the new Supply Chain already offset in 9M 2011 results**
- ✦ Datalogic Scanning and Datalogic Mobile Operations structure integrated into one redesigned **Global Supply Chain** serving ADC market and insuring **World Class Operations**:
 - ✦ 500+ employees in the Ho Chi Minh plant in Vietnam at the date
 - ✦ manufacturing transition to Vietnam to be completed by the end of the year
- ✦ **EBITDA growth at 25.1%** to 48.6 M Euro and **Net Income up 19%** to 17.2 M Euro
- ✦ Extraordinary costs for around 11 M Euro expected in 2011; payback < 1 year
- ✦ In 9M2011 9.1 M Euro (over 80% of expected extraordinary costs) have been accounted:
 - ✦ 1,6 M Euro accounted as ordinary costs
 - ✦ 7.5 M Euro accounted as non recurring costs

€000	9M2010 (A)	9M2011 (B)	9M2011 w/o Supply Chain (C)	B/A %	C/A %
Supply Chain Operating Costs		(1,576)			
EBITDA	38,827	48,566	50,142	25.1%	29.1%
Non Recurring Costs		(7,541)			
Net Income	14,485	17,241	23,667	19.0%	63.4%

9 Months 2011 Consolidated P&L

000€	Last Year 9M 2010	%	Actual 9M2011	%	Var %
Revenues	291,229	100.0%	317,311	100.0%	9.0%
COGS	(157,594)	-54.1%	(168,583)	-53.1%	
Gross Operating Margin	133,635	45.9%	148,728	46.9%	11.3%
Other revenues	949	0.3%	1,869	0.6%	
R&D	(18,983)	-6.5%	(19,424)	-6.1%	
Distribution Costs	(56,146)	-19.3%	(59,126)	-18.6%	
Administrative expenses	(27,848)	-9.6%	(30,262)	-9.5%	
Other operating expenses	(1,429)	-0.5%	(1,207)	-0.4%	
Total operating expenses and others	(104,406)	-35.9%	(110,019)	-34.7%	5.4%
Ordinary Operating Profit (EBITANR) (*)	30,178	10.4%	40,578	12.8%	34.5%
Non recurring costs/rev	338	0.1%	(7,541)	-2.4%	
Amort. Intang. Assets from acquis.	(3,230)	-1.1%	(3,044)	-1.0%	
Operating Profit (EBIT)	27,286	9.4%	29,993	9.5%	9.9%
Financial (costs)/rev.	(4,507)	-1.5%	(5,161)	-1.6%	
Results from equity investments	185	0.1%	312	0.1%	
Foreing exchange (costs)/rev.	(860)	-0.3%	(166)	-0.1%	
EBT	22,104	7.6%	24,978	7.9%	13.0%
Taxes	(7,619)	-2.6%	(7,737)	-2.4%	
Net Income	14,485	5.0%	17,241	5.4%	19.0%
Depreciation	(5,885)	-2.0%	(5,370)	-1.7%	
Amortization	(2,764)	-0.9%	(2,618)	-0.8%	
EBITDA	38,827	13.3%	48,566	15.3%	25.1%
Exchange rate	1.3145		1.4065		

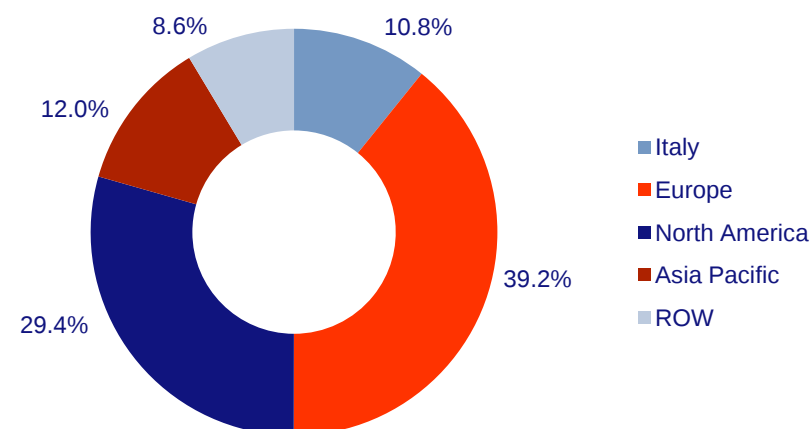
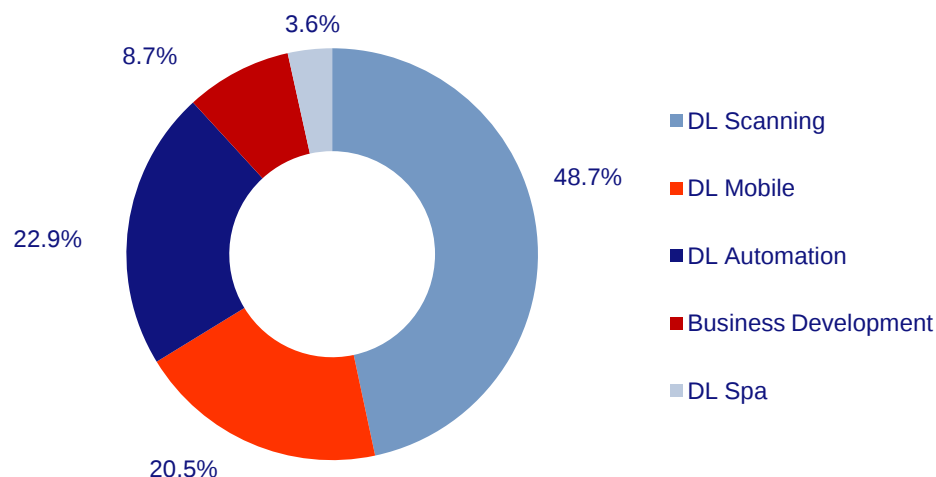
(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

REVENUES BY DIVISION

€000	9M10	9M11	Var %
Datalogic Scanning	138,141	154,679	12.0%
Datalogic Mobile (*)	63,136	64,986	2.9%
Datalogic Automation	64,844	72,737	12.2%
Business Development	25,637	27,650	7.9%
Datalogic S.p.A.	10,378	11,504	10.9%
Adjustments	(10,907)	(14,245)	30.6%
Total revenues	291,229	317,311	9.0%

REVENUES BY AREA

€000	9M10	9M11	Var %
Italy	30,785	34,262	11.3%
Europe	114,884	124,471	8.3%
North America	84,526	93,246	10.3%
Asia Pacific	36,412	37,976	4.3%
ROW	24,622	27,356	11.1%
Total revenues	291,229	317,311	9.0%

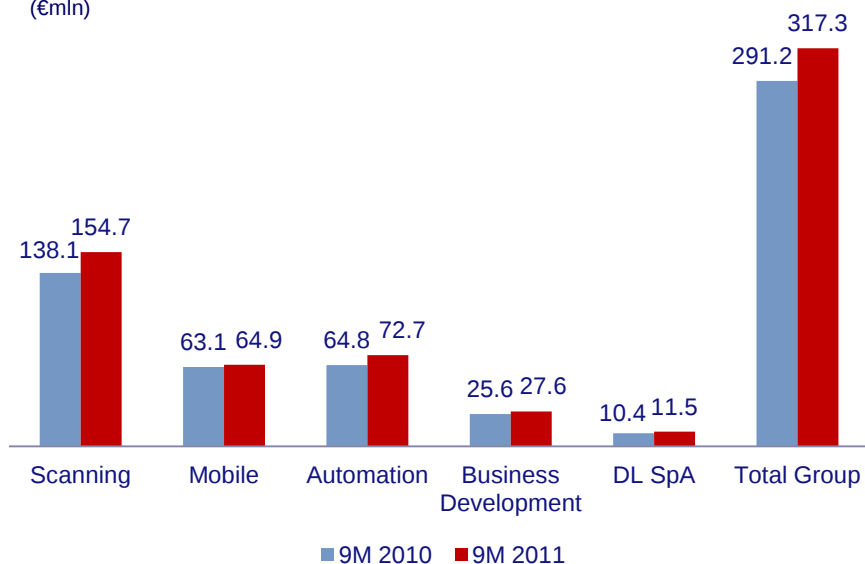


(*) Datalogic Mobile includes Enterprise Business Solutions BU

(**) % figures calculated on total net of adjustment

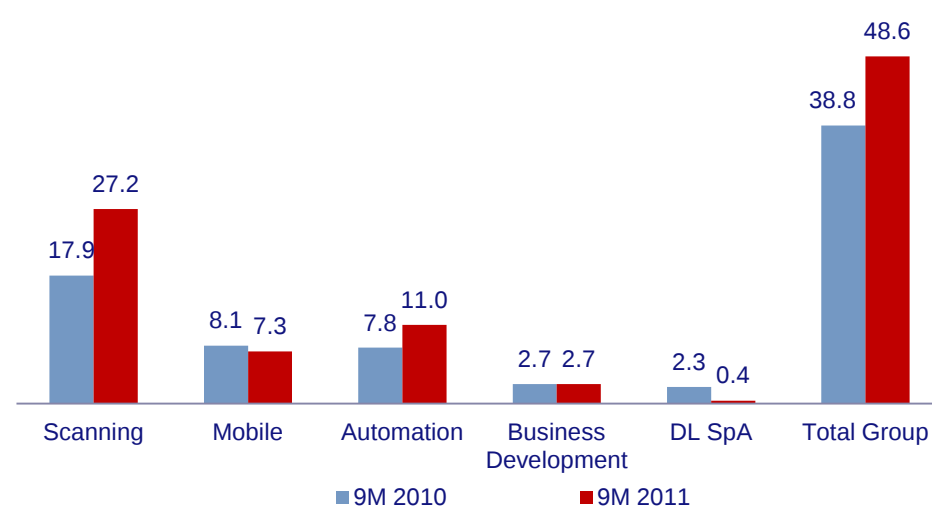
REVENUES

(€mln)



EBITDA

(€mln)



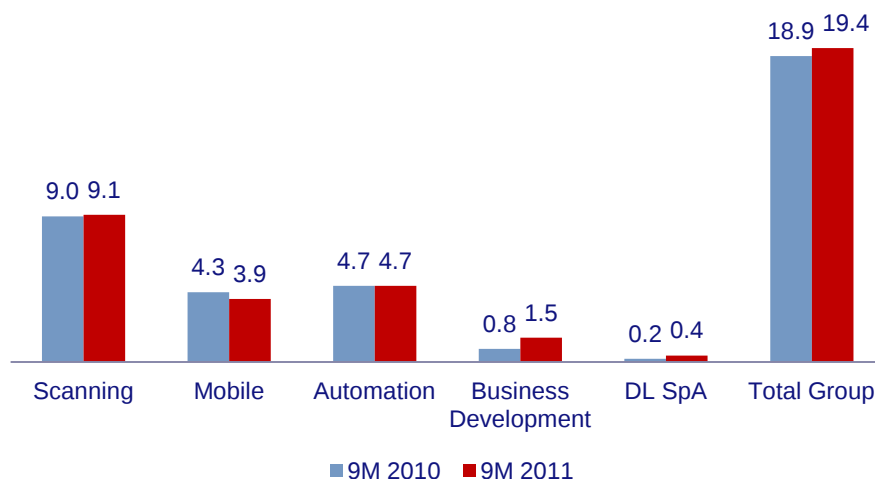
Revenues Growth	9M11/9M10
Scanning	12.0%
Mobile	2.9%
Automation	12.2%
Business Development	7.9%
Datalogic SpA	10.9%
Total Group	9.0%

EBITDA Margin	9M2010	9M2011
Scanning	13.0%	17.6%
Mobile	12.8%	11.2%
Automation	12.0%	15.1%
Business Development	10.5%	9.8%
Total Group	13.3%	15.3%

* EBITDA on total revenues

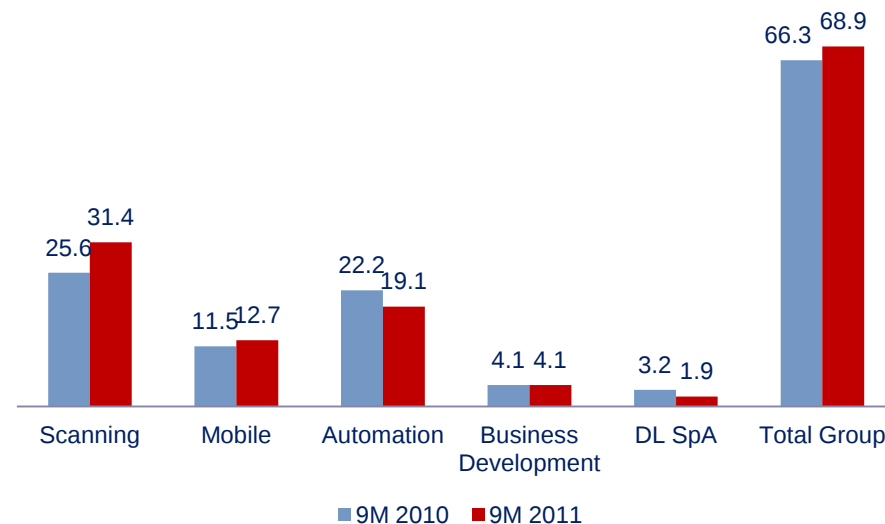
R&D COSTS

(€mln)



TWC

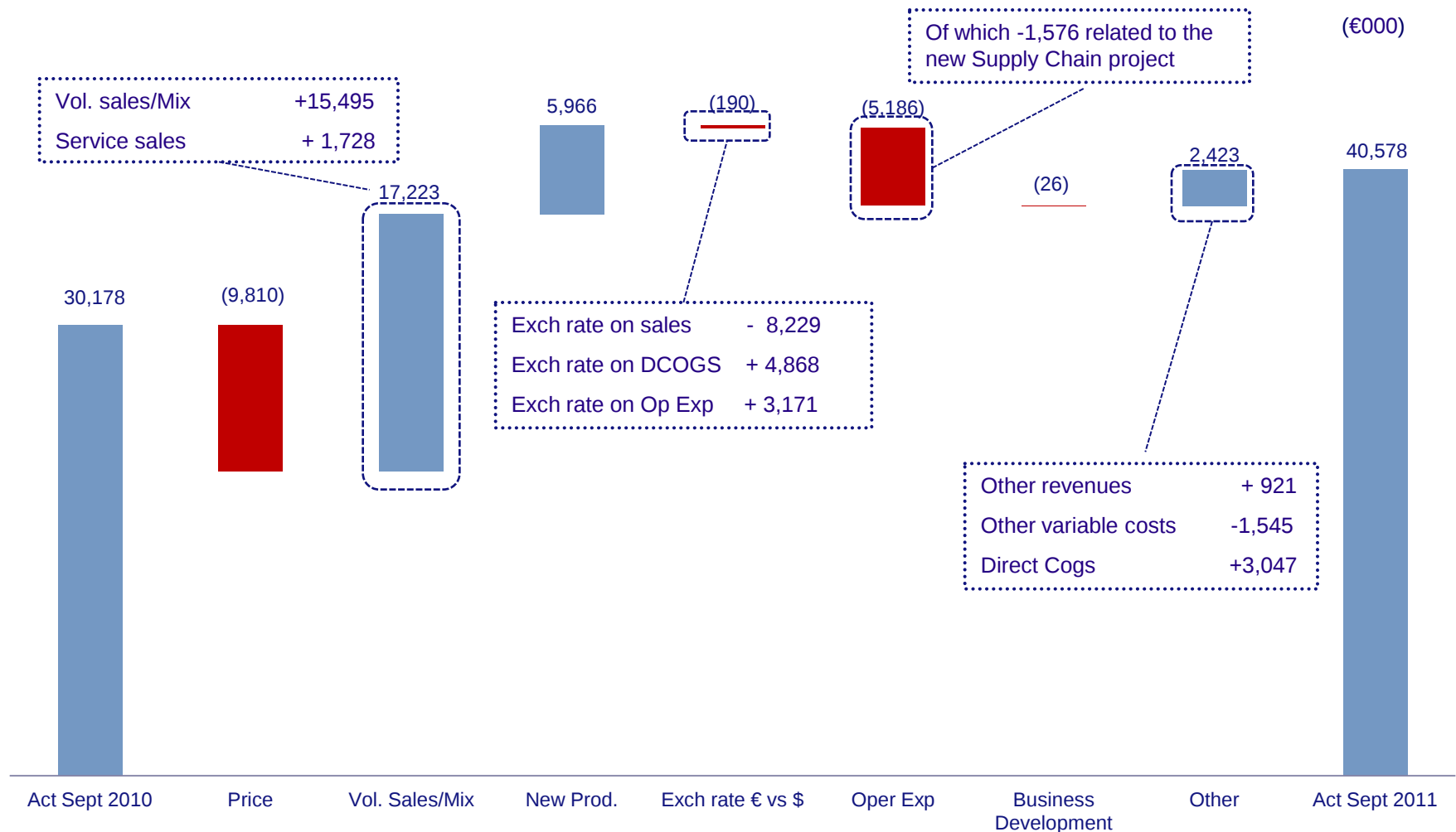
(€mln)



R&D/Revenues	9M 2010	9M 2011
Scanning	6.5%	5.9%
Mobile	6.8%	6.0%
Automation	7.3%	6.5%
Business Development	3.3%	5.4%
Total Group	6.5%	6.1%

TWC/Annualised Revenues	9M 2010	9M 2011
Scanning	13.9%	15.2%
Mobile	13.7%	14.7%
Automation	25.7%	19.7%
Business Development	12.0%	11.1%
Total Group	17.1%	16.3%

EBITANR * - 9 Months 2011 Actual vs. Last Year DATALOGIC™



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

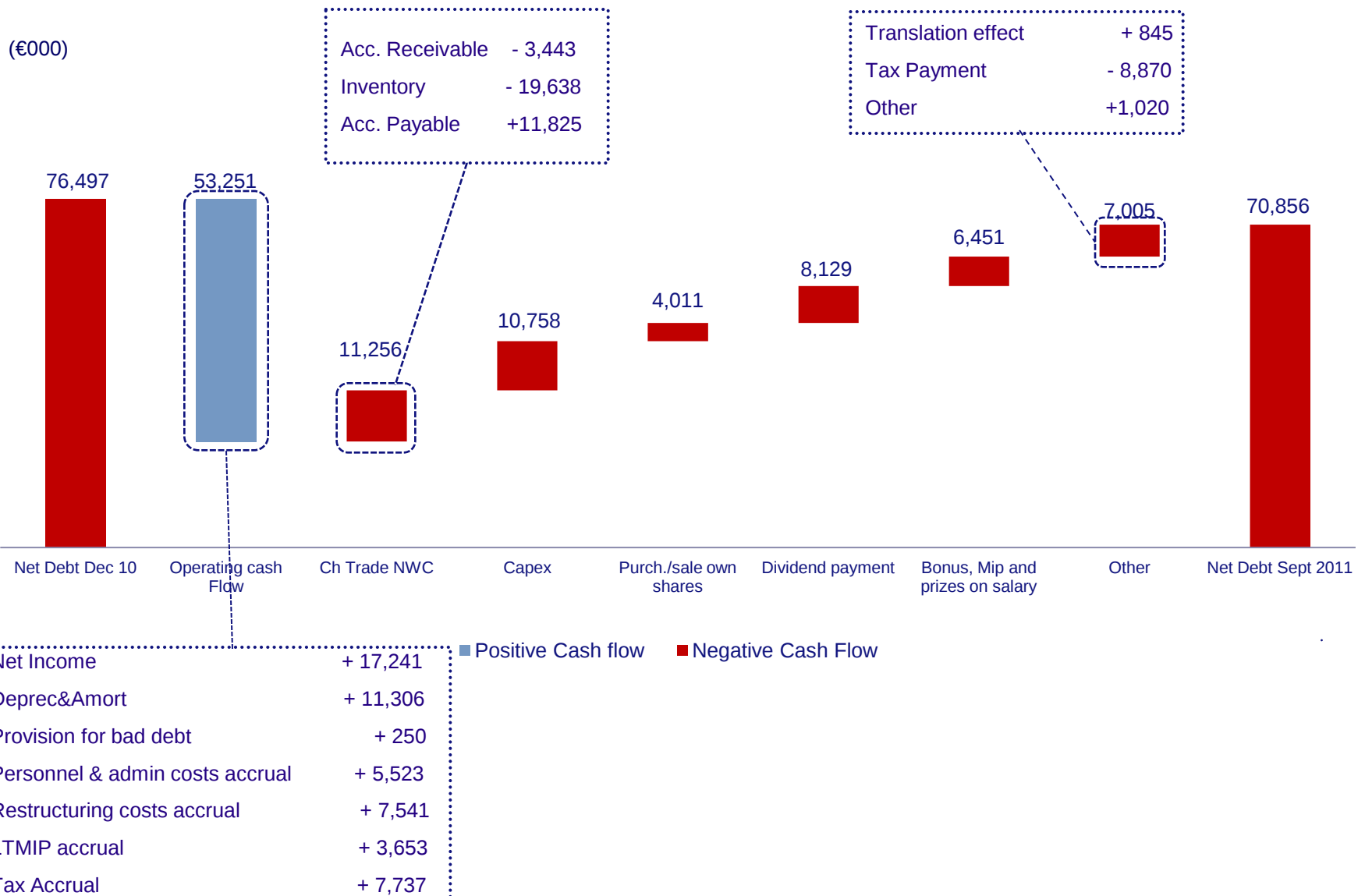
Note:

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 September'11 Actual (1,4065) and September'10 Actual (1,3145) €/USD exchange rate.

For Informatics& Evolution Robotics Retail (Business Development) has been considered their overall impact on the EBITANR

€000	At 31/12/2010	At 30/09/2011
Intangible fixed assets	40,998	40,556
Goodwill	106,088	104,916
Tangible fixed assets	50,042	49,700
Non Consolidated investments	3,286	3,880
Other fixed assets	23,088	24,624
Total Fixed Assets	223,502	223,676
Net trade account receivables	69,353	72,546
ST account payables	(56,688)	(68,513)
Inventory	45,308	64,946
Trade Working Capital	57,973	68,979
Other current receivables	16,827	16,167
Other ST payables and provision for risk & future charges	(47,553)	(55,394)
Net Working Capital	27,247	29,752
Other LT payables	(17,144)	(16,471)
Employees' severance Indemnity	(7,121)	(7,085)
LT provision for risk & future charges	(9,823)	(14,044)
Net Invested Capital	216,661	215,828
Equity	140,164	144,972
Net Financial Position	(76,497)	(70,856)
<i>Exchange rate</i>	<i>1.3362</i>	<i>1.3503</i>

Net Debt Analysis: Dec. 2010 – Sept. 2011





✦ HIGHLIGHTS

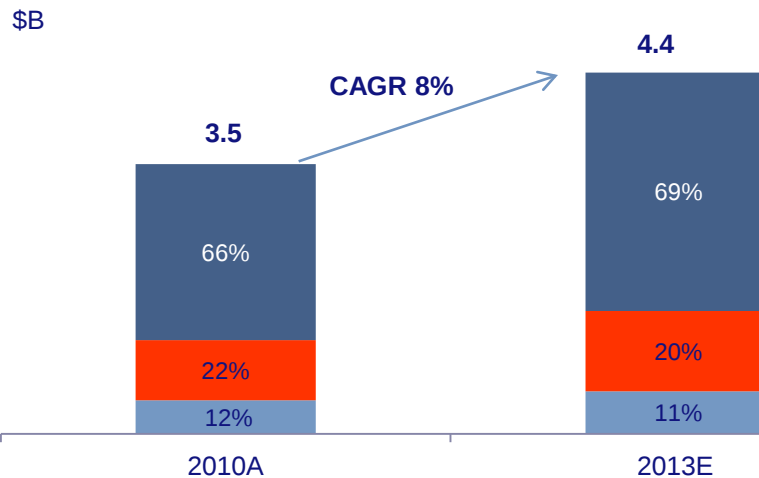
✦ 3Q11 RESULTS

✦ OUTLOOK

AUTOMATIC DATA CAPTURE (ADC) ADDRESSABLE MARKET

✦ Factors driving demand:

- ✦ shift to field mobility deployments
- ✦ need to increase efficiency and overcome scanning errors at the point of sale
- ✦ growing list of emerging applications in the government, healthcare and retail sectors
- ✦ increased adoption of core retail automation technologies in emerging country markets
- ✦ enterprises require more data than ever to effectively manage their supply chain



■ POS RETAIL SCANNERS ■ HAND HELD SCANNERS
■ MOBILE COMPUTERS

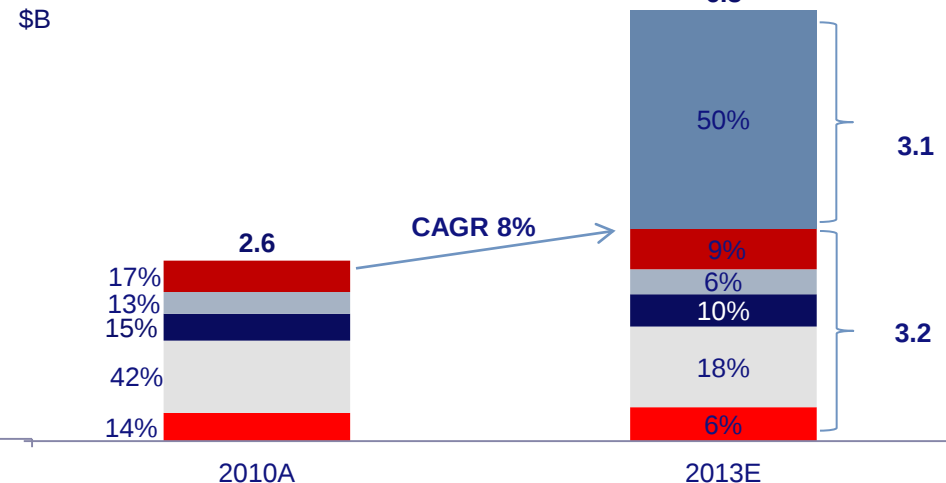
Source VDC 2010 – Market Researches and Management's best estimate

INDUSTRIAL AUTOMATION (IA) ADDRESSABLE MARKET

✦ Very fragmented industry with **potential additional markets worth \$3B**

✦ Factors driving demand:

- ✦ increasing demand for traceability of processes and goods
- ✦ supply chain streamlining
- ✦ new regulations (e.g. traceability, safety and security)
- ✦ increased adoption of technological solutions in emerging markets



■ STATIONARY BARCODE SCANNERS ■ SAFETY ■ LASERMARKING
■ SENSORS ■ VISION ■ POTENTIAL ADDITIONAL MARKETS

- ✦ Focus on two major pillars of growth: **Automatic Data Capture (ADC)** and **Industrial Automation (IA)** markets
- ✦ Foster external growth through M&A activities, mainly in the Automation market that is very fragmented
- ✦ Expand emerging market presence, through strategic alliances and foreign investments
- ✦ Achieve world class performance through the global adoption of **best in class Supply Chain Management**
- ✦ Drive Datalogic offering from just products to solutions
- ✦ Ensure innovation and product development through relentless R&D activities and investments

✦ **More efficient structure and tight cost control:**

- ✦ The new organization model based on two distinct markets: ADC and Industrial Automation – allows **focused marketing and distribution strategies**
- ✦ The new integrated **Supply Chain in the ADC** segment allows strong recovery in efficiency and will generate annual **savings for at least 12.5 M Euro/year**
- ✦ Fully leverage Vietnam plant capability and realize 90% of total production in Vietnam by 2012
- ✦ Implement an efficient, flexible global supply chain management with Trade Working Capital at ~15% on sales

All industrial plan targets confirmed:

- ✦ 2013 organic revenues target in the range of 470-480 mln Euro, CAGR at 11%
- ✦ 2013 EBITDA target in the range of 80-85 mln Euro, CAGR >45%
- ✦ 2013 EBITDA margin in the range of 17%-18%
- ✦ R&D investments between 6%-7% of revenues per year
- ✦ Strong cash generation and expected positive financial position in 2013
- ✦ Investment in capex stable at around 2.5% of revenues per year
- ✦ 2013 ROE target around 23%-24%

Thank You!

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We Welcome Your Questions!

