



DATALOGIC

Moving
ahead

9 Months 2012 Conference Call 12th November 2012

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✦ GROUP OVERVIEW

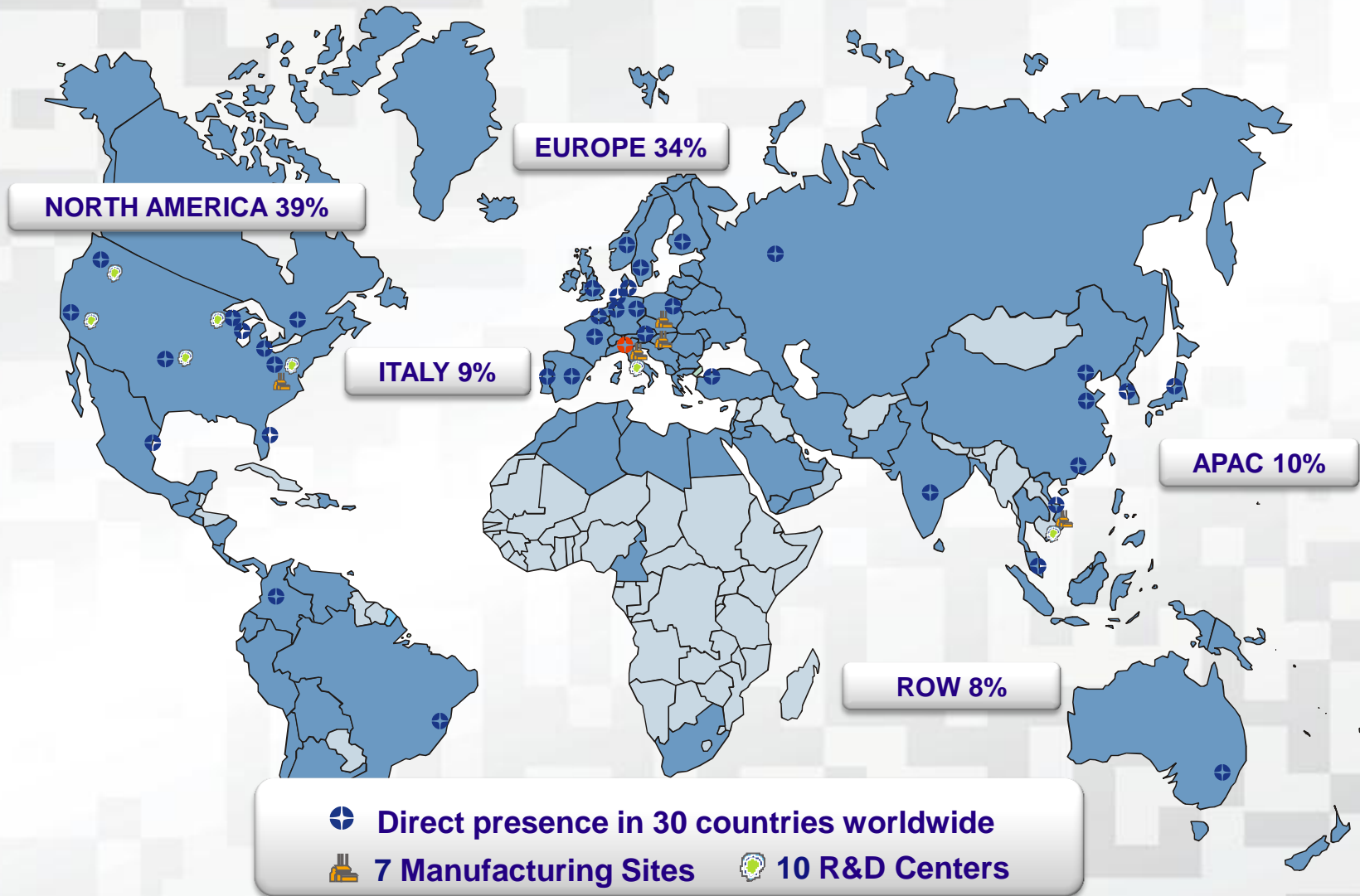
✦ 9 MONTHS RESULTS

✦ OUTLOOK



- ✦ Global leader in **Automatic Identification** with a specific focus on **Automatic Data Capture** and **Industrial Automation** markets
- ✦ World-class total solutions provider in **manufacturing, retail, healthcare and transportation & logistics** industries and producer of **bar code readers, data collection mobile computers** and **vision systems**
- ✦ **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 2,400 employees**
- ✦ Direct presence in **30 countries** worldwide **selling to +100 countries**
- ✦ **+1,000 partners** worldwide

A Wide Geographical Footprint



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



★ GROUP OVERVIEW

★ 9 MONTHS RESULTS

★ OUTLOOK

- ✦ **Full integration** of Accu-Sort Systems and PPT Vision (total Q3 revenues 8.3 M Euro) from 1st July 2012
- ✦ **Slowdown of Revenues** mainly due to slow market demand and delay of large Accu-Sort projects
- ✦ Good Q3 performance of Mobile and HHS business units
- ✦ Increased focus on **Research and Development: 7.2%** of revenues vs **5.6%** previous year

€000	Q32011	Q32012	Var %
Revenues	107,064	110,676	3.4%
Gross Operating Margin (GOM)	49,913	49,296	(1.2%)
EBITDA	16,802	12,037	(28.4%)
Ord.Operating Profit (EBITANR*)	14,064	9,817	(30.2%)
Operating Profit (EBIT)	13,069	6,083	(53.5%)
EBT	13,089	115	(99.1%)
Net Income	9,423	2,021	(78.6%)

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

9 Months 2012 Consolidated P&L



000€	Last Year 9M 2011	%	Actual 9M2012	%	Var %
Revenues	317,311	100.0%	347,536	100.0%	9.5%
COGS	(168,583)	-53.1%	(185,099)	-53.3%	
Gross Operating Margin	148,728	46.9%	162,437	46.7%	9.2%
Other revenues	1,869	0.6%	6,299	1.8%	
R&D	(19,424)	-6.1%	(23,824)	-6.9%	
Distribution Costs	(59,126)	-18.6%	(63,608)	-18.3%	
Administrative expenses	(30,262)	-9.5%	(34,046)	-9.8%	
Other operating expenses	(1,207)	-0.4%	(1,812)	-0.5%	
Total operating expenses and others	(110,019)	-34.7%	(123,290)	-35.5%	12.1%
Ordinary Operating Profit (EBITANR) (*)	40,578	12.8%	45,446	13.1%	12.0%
Non recurring costs/rev	(7,541)	-2.4%	(3,805)	-1.1%	
Amort. Intang. Assets from acquis.	(3,044)	-1.0%	(4,230)	-1.2%	
Operating Profit (EBIT)	29,993	9.5%	37,411	10.8%	24.7%
Financial (costs)/rev.	(5,161)	-1.6%	(5,563)	-1.6%	
Results from equity investments	312	0.1%	180	0.1%	
Foreing exchange (costs)/rev.	(166)	-0.1%	83	0.0%	
EBT	24,978	7.9%	32,111	9.2%	28.6%
Taxes	(7,737)	-2.4%	(3,526)	-1.0%	
Net Income	17,241	5.4%	28,585	8.2%	65.8%
Depreciation	(5,370)	-1.7%	(5,758)	-1.7%	
Amortization	(2,618)	-0.8%	(1,482)	-0.4%	
EBITDA	48,566	15.3%	52,686	15.2%	8.5%
Exchange rate	1.4065		1.2808		

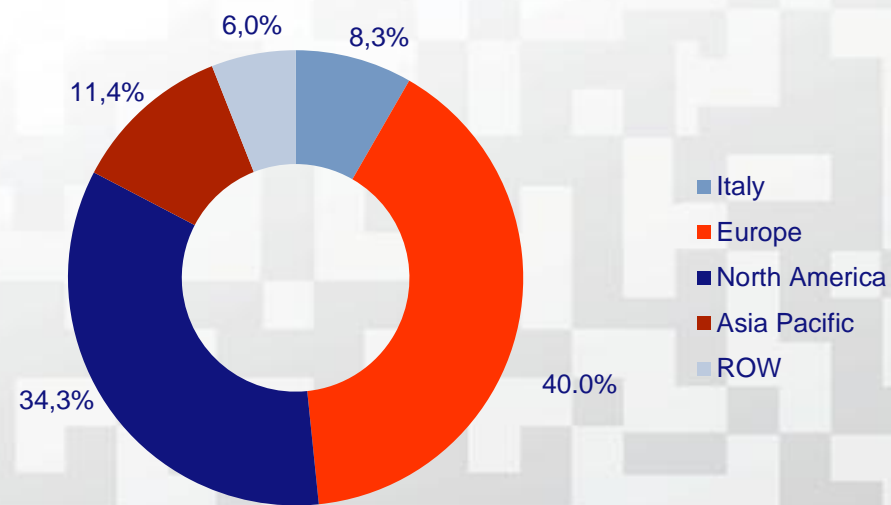
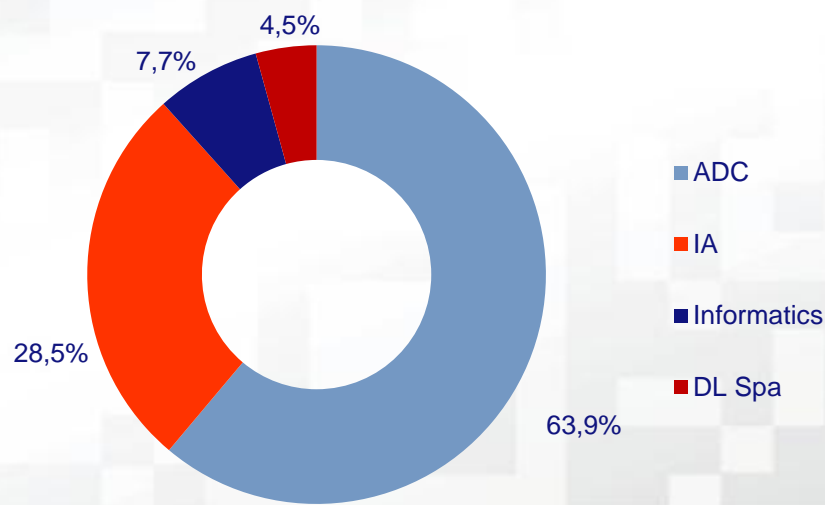
(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

REVENUES BY DIVISION

€000	9M2011	9M2012	Var %
Automatic Data Capture	220,599	222,165	0.7%
Industrial Automation	72,737	99,012	36.1%
Informatics	24,259	26,738	10.2%
Datalogic S.p.A.	11,302	15,550	37.6%
Adjustments	(11,586)	(15,929)	37.5%
Total revenues	317,311	347,536	9.5%

REVENUES BY AREA

€000	9M2011*	9M2012	Var %
Italy	34,286	28,908	(15.7%)
Europe	133,934	139,209	3.9%
North America	92,022	119,170	29.5%
Asia Pacific	36,775	39,448	7.3%
ROW	20,294	20,801	2.5%
Total revenues	317,311	347,536	9.5%



Note : % figures on revenues calculated on total net of adjustment

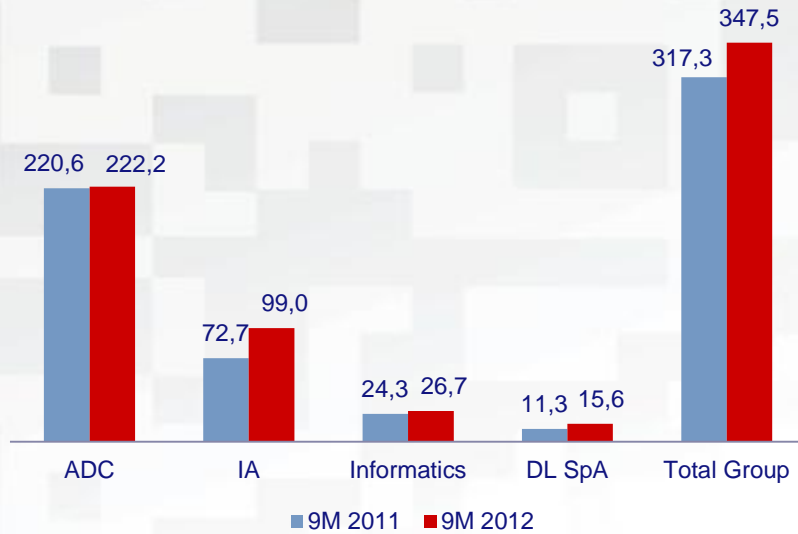
* 9M2011 figures restated according to 2012 new reclassification

9M 2012 Segment Reporting: Revenues and EBITDA



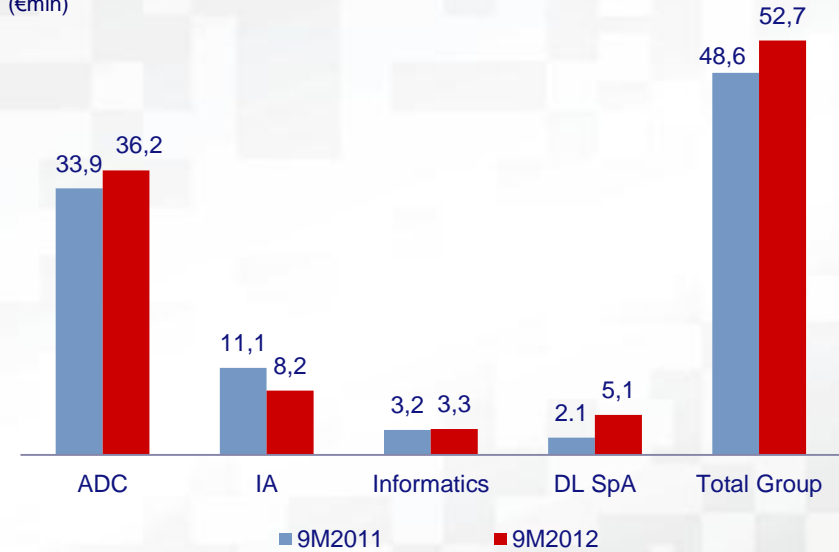
REVENUES

(€mln)



EBITDA

(€mln)



Revenues Growth	9M2012/9M2011
ADC	0.7%
Industrial Automation	36.2%
Informatics	10.2%
DL SpA	37.6%
Total Group	9.5%

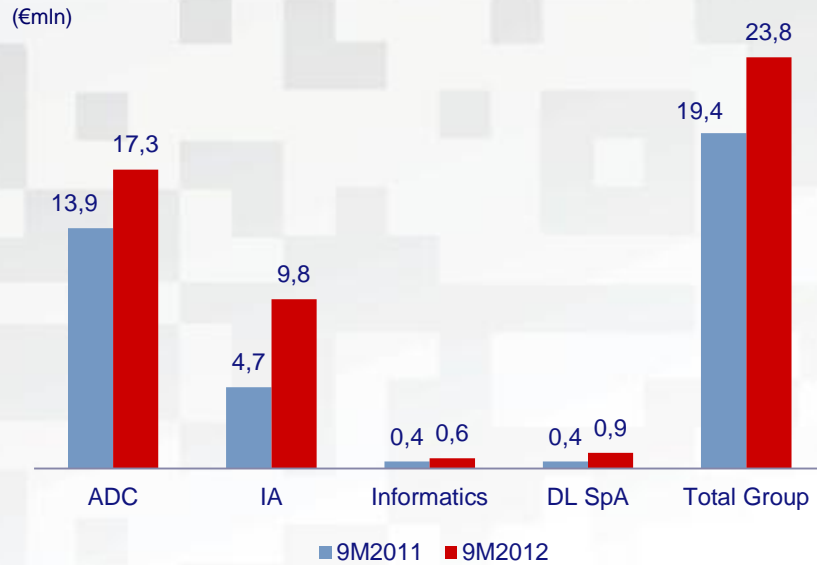
EBITDA Margin *	9M 2011	9M 2012
ADC	15.4%	16.3%
Industrial Automation	15.2%	8.2%
Informatics	13.3%	12.2%
Total Group	15.3%	15.2%

* EBITDA on total revenues

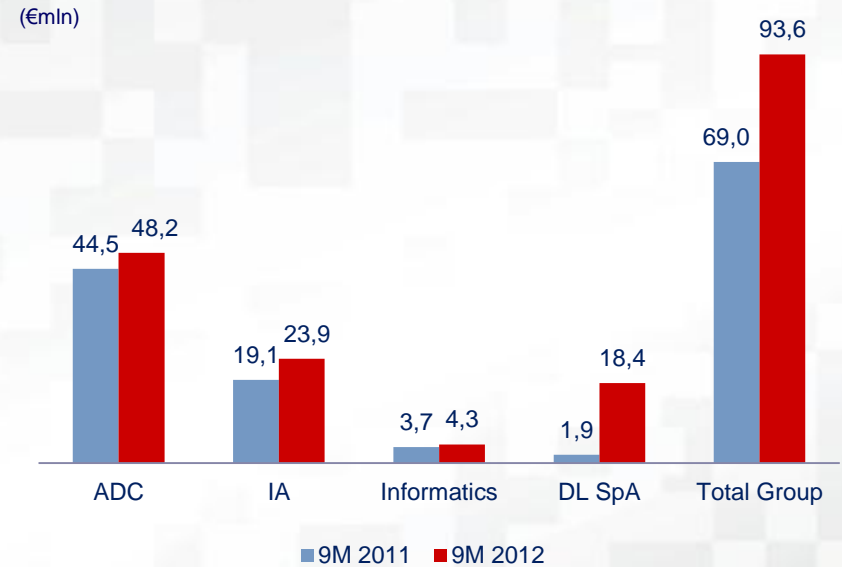
9M 2012 Segment Reporting: R&D and TWC



R&D COSTS



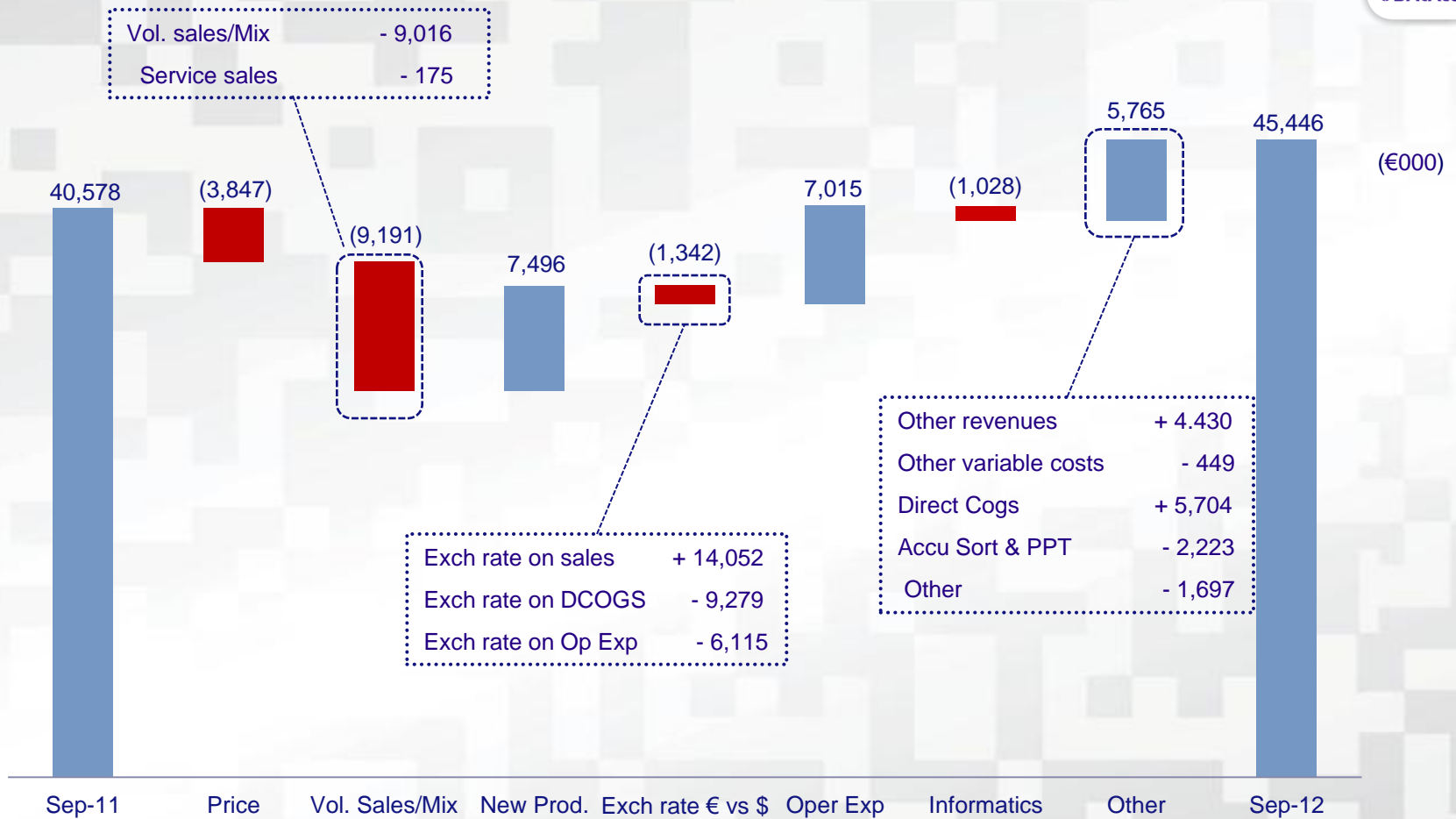
TWC



R&D/Revenues	9M 2011	9M 2012
ADC	6.3%	7.8%
Industrial Automation	6.5%	9.9%
Informatics	1.8%	2.2%
Total Group	6.1%	6.9%

TWC/Annualized Revenues	9M2011	9M2012
ADC	15.1%	16.3%
Industrial Automation	19.7%	18.1%
Informatics	11.4%	12.0%
Total Group	16.3%	20.2%

EBITANR * - Actual vs Last Year



(*) 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 '12, Actual (1,2808) and September '11 Actual (1,4065) €/USD exchange rate.

Consolidated Balance Sheet



€000	At 31/12/2011	At 30/09/2012
Intangible fixed assets	42,228	60,952
Goodwill	112,152	181,693
Tangible fixed assets	49,991	50,815
Non Consolidated investments	7,951	12,857
Other fixed assets	31,935	41,310
Total Fixed Assets	244,257	347,627
Net trade account receivables	74,200	102,231
ST account payables	(67,158)	(65,064)
Inventory	59,630	56,424
Trade Working Capital	66,672	93,591
Other current receivables	17,041	28,300
Other ST payables and provision for risk & future charges	(53,869)	(75,893)
Net Working Capital	29,844	45,998
Other LT payables	(22,382)	(23,363)
Employees' severance Indemnity	(6,666)	(6,874)
LT provision for risk & future charges	(15,366)	(3,653)
Net Invested Capital	229,687	359,735
Equity	170,250	192,019
Net Financial Position	(59,437)	(167,716)
<i>Exchange rate</i>	1.2939	1.2930

Net Debt Analysis: Sept. 2012 vs Dec. 2011

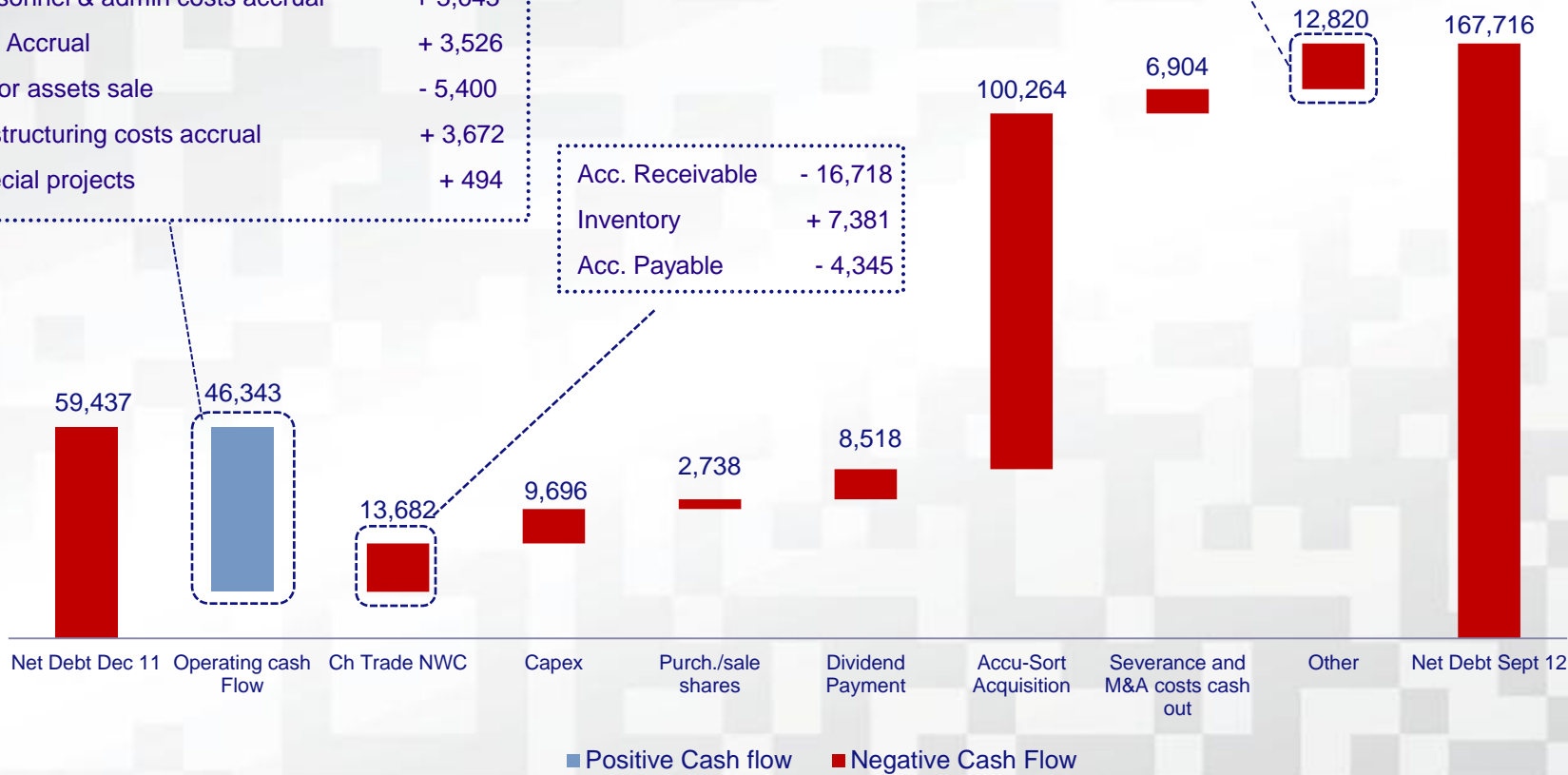


(€000)

Net Income	+ 28,585
Deprec&Amort	+ 11,470
Provision for bad debt	+ 353
Personnel & admin costs accrual	+ 3,643
Tax Accrual	+ 3,526
Minor assets sale	- 5,400
Restructuring costs accrual	+ 3,672
Special projects	+ 494

Translation effect	- 448
VAT	- 1,926
Tax payment	- 6,907
Other	- 3,539

Acc. Receivable	- 16,718
Inventory	+ 7,381
Acc. Payable	- 4,345



■ Positive Cash flow ■ Negative Cash Flow



✦ GROUP OVERVIEW

✦ 9 MONTHS RESULTS

✦ OUTLOOK

- ✦ Reference markets growth below expectations:
 - Competitors' Q3 revenues growth range from -13% to 0%
 - Datalogic target: to grow more than major competitor

- ✦ The new integrated Supply Chain is contributing to reducing the cost of sold goods

- ✦ Recovery of efficiency and reduction of working capital expected

Thank You!

This presentation contains statements that are neither reported financial results nor other historical information. These statements are forward-looking statements. These forward-looking statements rely on a number of assumptions and are subject to a number of risks and uncertainties, many of which are outside the control of Datalogic S.p.A., that could cause actual results to differ materially from those expressed in or implied by such statements, such as future market conditions, currency fluctuations, the behavior of other market participants and the actions of governmental and state regulators

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Datalogic S.p.A.

Via Candini, 2

40012 Lippo di Calderara di Reno

Bologna – Italy

Tel. +39 051 3147011 – Fax +39 051 3147205

E-mail corporate@datalogic.com

www.datalogic.com