

## BOARD OF DIRECTORS APPROVES INTERIM MANAGEMENT STATEMENT AT 31ST MARCH 2011

- **The first quarter confirms a sustained growth of sales revenue: 105 million Euros, +17% compared to the same period in 2010**
- **Strong growth in EBITDA to 14.9 million Euros, +40.7% vs. 1Q10 and with an EBITDA margin at 14.2%**
- **Net profit of 5.7 million Euros, +37% versus 1Q10**
- **Improved net financial debt to €71.2 million Euros**

Bologna, 10th May 2011 – The Board of Directors of Datalogic S.p.A. (Borsa Italiana S.p.A.: DAL), a company listed in the Star segment of Italy's stock exchange (MTA) organised and managed by Borsa Italiana SpA ("Datalogic") and market leader in barcode readers, data collection mobile computers, RFID and vision systems, today approved the interim financial statements for the quarter ending on 31st March 2011.

The first quarter of 2011 closed with a consolidated net profit of 5.7 million Euros, up by 37% vs. 4.1 million recorded in the first quarter of 2010.

Mauro Sacchetto, CEO of Datalogic, commented: *"FY2011 opened with strong growth results compared to the previous year and the last quarter both in terms of turnover and profitability, validating the excellent performance of 2010.*

*The first quarter showed a positive trend in all divisions confirming a higher growth compared to reference markets. Work on the costs structure, started in previous years, has allowed further efficiency gains thereby ensuring the achievement of a margin closer to our target for the end of the Business Plan period 2010-2012.*

*Even though the macroeconomic recovery remains uncertain, we look to the future with confidence and thanks to market leadership and continued product innovation, we are confident of strengthening the growth process already begun."*

Sales revenue reached 105 million Euros, representing a 17.2% growth compared to the first quarter of 2010 and a 3% rise compared to the fourth quarter of 2010, thanks to commercial strategy and continuous product innovation. At constant Euro/Dollar exchange rates, the increase versus the previous year would have been slightly lower at 16.7%.

EBITDA rose to 14.9 million Euros, with a strong growth of 40.7% compared to 10.6 million Euros in the first quarter of 2010 and to 10.9 million Euros reported in the fourth quarter of 2010, confirming the continuous progression of results and a relevant growth of profitability (EBITDA margin at 14.2% compared with 11.8% in the first quarter of 2010). This positive trend has been reached thanks to the reduction of operating costs, equal to 37.6 million Euros (up 13.6% in the first quarter of 2010 and down by 3% in comparison to last quarter). Research and Development costs totalled 6.8 million Euros, equivalent to 6.5% of revenue.

Even more relevant was the growth in EBITANR<sup>[1]</sup> which amounted to 12.2 million Euros (7.7 million in the first quarter of 2010 and 7.9 million in the last quarter of 2010).

After financial charges substantially stable at 1.5 million Euros, compared to 1.4 million in the first quarter of 2010 and foreign exchange losses at 1.5 million compared to a foreign exchange profit of

0.9 million Euros in the first quarter of 2010, net profit grew to 5.7 million, compared with 4.1 million in the first quarter of previous year.

Net financial debt at 31<sup>st</sup> March 2011 was 71.2 million Euros, a significant improvement compared to 76.5 million recorded at 31<sup>st</sup> December 2010.

Net working capital amounted to 32.7 million Euros at 31<sup>st</sup> March 2011, increasing by 5.5 million versus 27.2 million at 31<sup>st</sup> December 2010.

	1Q 2011		1Q 2010		Variation	var %
TOTAL REVENUE	104,956	100.0%	89,520	100.0%	15,436	17.2%
EBITDA	14,896	14.2%	10,585	11.8%	4,311	40.7%
EBITANR (*)	12,213	11.6%	7,697	8.6%	4,516	58.7%
EBIT	11,106	10.6%	6,724	7.5%	4,382	65.2%

	1Q 2011		4Q 2010		Variation	var %
TOTAL REVENUE	104,956	100.0%	101,513	100.0%	3,443	3.4%
EBITDA	14,896	14.2%	10,932	10.8%	3,964	36.3%
EBITANR (*)	12,213	11.6%	7,943	7.8%	4,270	53.8%
EBIT	11,106	10.6%	7,396	7.3%	3,710	50.2%

All of the Group's divisions have registered growth compared to the first quarter of the previous financial year; in particular, the Scanning and Automation Divisions have continued to show a very positive trend in the first three months of this year.

The Datalogic Automation Division, which specializes in the production of barcode, RFID and vision automatic identification systems, recorded in the quarter revenues of 24.4 million Euros up 28.5%. The Datalogic Scanning Division, specialized in the production of bar code readers for the retail market and hand held scanners, posted a 21% increase in revenues, to 50.9 million Euros. Datalogic Mobile, specialized in the production of mobile computers for professional use, closed the quarter with a sales revenue of 21.1 million Euros up 2.4%, while the Business Development Division (which includes Informatics Inc. and Evolution Robotics Retail Inc.) recorded growth of +8.1% with sales of 8.6 million Euros.

The following table shows individual operating divisions' sales (inclusive of intersegment revenues) and EBITANR (earnings before interest, acquisition amortization and non-recurring items) by segment for the first three months of 2011. In particular, the Scanning and Automation Divisions showed a strong growth in EBITANR.

Division	Sales revenue			EBITANR		
	1Q2011	1Q2010	%	1Q2011	1Q2010	%
Datalogic Mobile	21.1	20.7	2.4%	1.7	1.9	(13.2%)
Datalogic Automation	24.4	19.0	28.5%	2.9	0.4	0.5
Datalogic Scanning	50.9	42.1	20.9%	7.1	4.0	77.4%
Business Development	8.6	7.9	8.1%	0.7	1.1	(29.3%)
Datalogic S.p.A.	3.8	3.3	15.2%	0.3	0.7	(56.1%)
Adjustments	(3.9)	(3.5)	13.2%	(0.5)	(0.4)	10.1%
<b>Total</b>	<b>104.9</b>	<b>89.5</b>	<b>17.2%</b>	<b>12.2</b>	<b>7.7</b>	<b>58.7%</b>

As to the geographical areas, in the first quarter of 2011 the emerging markets in Asia recorded a significant growth in sales with an increase of 46% at 14 million Euros compared to 9.7 million Euros of the same period last year. The quarter showed good recovery of the Italian market, up 21% from 9.1 million Euros to 11 million Euros, followed by North America, up 18% from 25 million Euros to 29.4 million Euros and Europe, up 13% from 37.9 million Euros to 42.9 million Euros.

Please note that the Interim Management Statement at 31<sup>st</sup> March 2011 is not audited and that it is available in the Investor Relations section of the company's website: [www.datalogic.com](http://www.datalogic.com).

The manager responsible for preparing the company's financial reports - Dott. Marco Rondelli – declares, pursuant to paragraph 2 of Art. 154-bis of the “Testo Unico della Finanza”, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

**[1] EBITANR** – *Earnings before interest, taxes, acquisition and non recurring*