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Group Overview
Datalogic at a glance

Global technology leader in the **automatic data capture** and **process automation** markets, in the **Retail, Manufacturing, Transportation & Logistics,** and **Healthcare** industries

Founded in **1972**, listed on the Italian Stock Exchange since **2001**

- **3,104 Employees in 30 Countries**
  - **24%** AMERICAS
  - **55%** EMEA
  - **21%** APAC

- **1,200 Patents filed** and + **350 in approval**

- **Net Promoter Score: 54.3%** (benchmark: 37%)

- **470 engineers in 11 R&D centers in:**
  - Italy, USA, Vietnam, China and Germany

Authorized dealers and Technical assistance worldwide
Over 45 years of Technological Innovation

1972  FOUNDATION  Established in Bologna
1988  EXPANSION  Escort Memory Systems Inc.  IDWare Mobile Computing&Comm.
1997  EXPANSION  IDWare Mobile Computing&Comm.
2001  LISTING  Listed on the STAR segment of Italian Stock Exchange
2011  EXPANSION  Acquisition of Multiwave Photonics SA  Partnership with CAEN RFID Srl
2012  INNOVATION  Acquisition of Soredi Touch Systems GmbH
2015  EXPANSION  Soredi Touch Systems GmbH
2017  EXPANSION  Soredi Touch Systems GmbH
A Wide Geographical Footprint

- Direct presence in 30 countries
- 8 Manufacturing Sites
- 11 R&D Centers
- 3 DL LABS

Note: Breakdown by area based on 9M 2018 revenues
Stock and Governance

Market Segment: STAR MTA
Reuters Code: DAL.MI
Bloomberg Code: DAL IM
Outstanding Shares: 58,446,491
Share Par-Value: 0.52 Euro each

Ticker: DAL
Price (November 21, 2018): 22.00 Euro
Market Cap (November 21, 2018): 1.29 B Euro
Auditing Company: EY

DATALOGIC PRICE PERFORMANCE

SHAREHOLDERS’ STRUCTURE

34,30%
1,05%
64,65%

Hydra SpA  Treasury Shares  Free Float
Strategy and Outlook
A clear strategy

THE OBJECTIVE
Keep constantly growing above market average, while significantly improving profitability

THE SCOPE
Remain a product company with new emphasis on solutions to satisfy the needs of End-Users in the following industries: Retail; Manufacturing; Transportation&Logistics; Healthcare.

THE ADVANTAGE
Moving from a Product to a Customer-Centric company, leveraging on our wide range of products, that is able to fulfil our Customers’ needs for both data collection and process automation and providing end-to-end solutions across the entire flow of operations
Unique Player across IA and ADC Markets

DATALOGIC is the only player across the Global competitive landscape who can boast a wide and consolidated experience in both the two fields of:

- Industrial Automation (dating back to the foundation of the company)
- Automatic Data Capture (leadership deriving from the acquisition of PSC USA)

AUTOMATIC DATA CAPTURE

INDUSTRIAL AUTOMATION
A New Organization by Verticals…

Note: Figures represent the Revenues breakdown of the Datalogic division at 9M 2018
…with a Wide and Complementary Offer
Total Addressable Market

Total Addressable Market @ $11 BN
CAGR 2017-2021 +5.4%

- Healthcare: 4%
- T&L: 11%
- Retail: 21%
- Manufacturing: 64%

Source: VDC 2017 and Management estimates
We play in a growing market

2016: $1.86$ trillion USD
2021: $4.48$ trillion USD

2016: $1.9$ billion USD
2021: $22.4$ billion USD

2016: $3.9$ trillion USD
2025: $11.1$ trillion USD

Datalogic products and solutions are essential for the e-commerce, the robotics and the IoT revolution

There has never been a more exciting time as this to operate in the market we play in
Retail
Bringing offline and online together

**DATALOGIC PROPOSITION**

- We satisfy globally the Retailers business needs, from Distribution Center to Check Out and Shoppers’ Home

- **Market Leader** along the Retail supply chain from 1974 with the first scanner in Troy, Ohio to 2018 with the NRF exhibition in New York with the innovative frictionless shopping

- New Data capture products for E-commerce and multichannel
Retail
Bringing offline and online together

MARKET OUTLOOK

- Online retailers are opening brick-and-mortar stores, while traditional retailers are converting physical store locations into semi-distribution hubs
- Retailers who collect customer data on every step of the journey are headed in the right direction
- Retail e-commerce sales worldwide posted solid gains in 2017, rising 23.2% to $2.290 trillion *, but 90% of transactions are still completed in-store
- Distribution Centers automatization increase
- Retailers are looking for advanced logistics solutions to be able to satisfy the needs of the E-commerce trend

* Source: eMarketer
Manufacturing
The factory of the future

DATALOGIC PROPOSITION

- Unique portfolio provider of smart, interconnected devices able to protect, identify, sense, check and mark

- Datalogic is providing multi-product portfolio to serve all the major manufacturing clients: Automotive, Food and Beverage, Automated Machinery and Electronics, and Intralogistics

- Expanding into Intralogistic solutions and Robotic/AGV guidance
Manufacturing
The factory of the future

MARKET OUTLOOK

- Market is booming
  - Industry 4.0
  - Robotics / AGV
  - DPM / Extended Traceability and Quality Inspection
  - New segments due to new technology (i.e. Electric car)

- **Industry 4.0** is pushing for multi-technology adoption, product interoperability and enhancement self diagnostic capabilities

- The adoption of key digital technologies shows a strong growth over the next 5 years

- 267 Billion USD investment in the next 5 years directed towards IoT *

- The Industrial Robotics Market stands at 13.9 billion USD with an 11.8% growth **

* Source: IoT Analytics
** Source: International Federal of Robotics (IFR) data and Loup Ventures
Transportation & Logistics
End to end visibility and real time tracking

DATALOGIC PROPOSITION

- We ensure Data Collection to Courier-Express-Parcels, Airports and Logistics

- Datalogic is at the forefront of the development of airport systems, since 1984 with the first automatic reading station in Milan, to the recent contract with a main European hub in compliance with new IATA requirements

- Datalogic’s proven capabilities are reflected by the recent “Platinum” supplier qualification granted by a world leader in the shipping and logistics sector
Growth is **driven by E-commerce**: high speed sorting, ability to manage any size of parcel, and high flexibility. E-Commerce is driving the industry growth.

**Resolution 753** requires (from June 2018) IATA members to maintain an accurate inventory of baggage by monitoring the acquisition and delivery of baggage.

The baggage handling system market* is projected to reach USD 9.36 Billion by 2020, at a CAGR of 7.8% from 2015 to 2020.

Strong demand for solutions beyond barcode.

Robotics & Automation: collaborative robots and automatic solutions to get higher productivity, zero-defects, reducing manual operations.
Healthcare
Meet regulations and Higher Patient Safety

**DATALOGIC PROPOSITION**

- We empower the entire Healthcare ecosystem from drug production to patient care

- Datalogic is the sole company providing unique product features for the HC industry such as: Anti-microbial enclosures, Inductive charging technology for battery recharge, and Green spot good match to ensure positive medicine-patient identification
MARKET OUTLOOK

- Drugs tracking to avoid counterfeit medications
- RTLS (Real Time Location System) - System used to provide immediate or real-time tracking and management of medical equipment, staff and patients within all types of patient care environments
  - Real-Time Location Systems market will be worth $3.070 Billion by 2020 *
  - RTLS healthcare market generated revenue of $717.8 Million in 2015 and is projected to grow at 19.2% CAGR through 2021 **
- HC Emerging trends: Telemedicine/Telehealth. Health systems are more and more using digital health tools and telehealth platforms to better care for patients after they leave the hospital, as well as those most at risk of returning

* Source: RFID Global Solution, Inc
** Source: PR Newswire
2018 Outlook

- Revenues expected to grow at higher rates in 4Q
- Maintain a sound profitability through strong focus on gross operating margin improvements
- Further increase R&D investments & Distribution costs to improve our coverage and boost leadership in key areas (North America, APAC, Manufacturing)
- Keeping an EBITDA margin substantially in line with 2017
- Maintain a Cash Generation profile from operations

- Retail: improving growth rates mainly through new products and sales organization
- Manufacturing: keep on steady growing in China and other main Geo Areas, backed by strong demand for automation and further investments in sales organization in key Geo areas
- T&L: keep growing in main Geo Areas, through new projects and new clients’ acquisition
- HC: growth expectations starting from Q4
- Channel: strong recovery expected through the launch of new products particularly suitable for the channel

- Strong pipeline of new products to be launched over next months, ramp up of new products launched in the last 12 months
Technologies and Products
Product Innovation and Development

- **New product development** process driven by customer needs

- A portfolio of more than 1,200 patents

- **9.1% of Revenues** invested in R&D on a yearly basis, equal to over €55 million in 2017

- 11 Research & Development Centers

- **470 R&D resources**, more than 450 Engineers, engaged in new product development and emerging technologies
Datalogic Technology Roadmap

Goal:
Identification – selection – protection - development, of technologies needed to maintain the business performance in accordance with the company’s objectives for the next 5 years

Methodology:
Define the technology stack, divided by:
- Core technologies: Not available on the market
- Product driven technologies: Used heavily in our products
- Solution driven technologies: Contribute to the consumer’s experience
Market split by Technology

Datalogic can offer all the technologies available for products identification

Data Capture Technology

- Optical: 95%
- 2D Imager: 57%
- Linear Imager: 16%
- Laser Scanner: 28%
- RFID: 5%

Market Value: $4.3 Bn

includes only Hand Held Scanners, Industrial Stationary Scanners and Point of Sale Check Out

2017 (base year 2016)
2018 Third Quarter Product Launches

A further important step towards Android mobile operating system:

**Memor™ 10 mobile computer** has been validated for the Google™-led initiative “Android Enterprise Recommended” program for rugged devices.

**GRYPHON GD4500 Corded version**

The Gryphon™ 4500 2D series represents the premium range of hand held scanners from Datalogic. The GD4500 scanner is the desk (corded) version for general purpose applications.

**IMPACT 12.0 Vision Guided Solution**

The latest version of the well-known software by Datalogic for Vision Guided Robotics applications.

**FALCON X4**

Falcon will play in the 4 Industries. It will target warehousing and heavy duty intensive data capture applications. Available with WE and Android OS.
Financials
## Revenues improved quarter on quarter

<table>
<thead>
<tr>
<th></th>
<th>Q3 2018</th>
<th>Q3 2017</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>159.1</td>
<td>151.4</td>
<td>5.1%</td>
</tr>
<tr>
<td>Gross Operating Margin</td>
<td>77.3</td>
<td>70.3</td>
<td>10.0%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>48.6%</td>
<td>46.4%</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(54.5)</td>
<td>(47.7)</td>
<td>14.3%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(34.2%)</td>
<td>(31.5%)</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>26.7</td>
<td>26.1</td>
<td>2.4%</td>
</tr>
<tr>
<td>Ebitda margin</td>
<td>16.8%</td>
<td>17.2%</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>20.8</td>
<td>21.3</td>
<td>-2.3%</td>
</tr>
<tr>
<td>Ebit margin</td>
<td>13.1%</td>
<td>14.1%</td>
<td></td>
</tr>
<tr>
<td>Exchange Rate</td>
<td>1.16</td>
<td>1.17</td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues** up 5.1% to €159.1 mln (+4.9% at constant exchange rate)
- **GOM improvement** thanks to mix and cost efficiencies (+220 bps)
- **Operating expenses up:**
  - R&D _on revenues_ up from 9.0% to 10.4% (+140 bps)
  - S&D _on revenues_ up from 15.9% to 17.8% (+190 bps)
  - G&A improved from 6.6% to 6.0% on revenues
- **EBITDA margin** at 16.8% from 17.2% as effect of major investments in R&D and Distribution
### Improved Gross Margin to finance R&D and S&D

<table>
<thead>
<tr>
<th>€ m</th>
<th>9M 2018</th>
<th>9M 2017</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>466.1</td>
<td>450.7</td>
<td>3.4%</td>
</tr>
<tr>
<td>Gross Operating Margin</td>
<td>226.7</td>
<td>212.5</td>
<td>6.7%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>48.6%</td>
<td>47.1%</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(160.3)</td>
<td>(145.5)</td>
<td>10.2%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(34.4%)</td>
<td>(32.3%)</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>77.5</td>
<td>77.9</td>
<td>(0.5%)</td>
</tr>
<tr>
<td>Ebitda margin</td>
<td>16.6%</td>
<td>17.3%</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>61.1</td>
<td>62.5</td>
<td>(2.2%)</td>
</tr>
<tr>
<td>Ebit margin</td>
<td>13.1%</td>
<td>13.9%</td>
<td></td>
</tr>
<tr>
<td>EBT</td>
<td>56.1</td>
<td>56.8</td>
<td>(1.2%)</td>
</tr>
<tr>
<td>Taxes</td>
<td>(12.5)</td>
<td>(11.7)</td>
<td>6.8%</td>
</tr>
<tr>
<td>Net Income</td>
<td>43.6</td>
<td>45.1</td>
<td>(3.3%)</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>9.3%</td>
<td>10.0%</td>
<td></td>
</tr>
<tr>
<td>Exchange Rate</td>
<td>1.19</td>
<td>1.11</td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues** up 3.4% to €466.1 m (+6.9% at constant exchange rate)
- **GOM** showing steady improving trend at 48.6% (around +150 bps vs 9M 2017)
- **R&D on revenues** from 8.9% to 10.1% (from 9.2% to 10.5% Datalogic Business)
- **S&D on revenues** from 16.2% to 17.6% (+11.9% YoY) due to strengthening of commercial organization
- EBITDA margin at 16.6%, where improved GOM offset by higher R&D and distribution expenses
- One off negative effects mainly linked to reorganization of the industrial and distribution footprint
- **Tax rate** at ~ 22%
- **Net income** at €43.6 m down by 3.3%

**www.datalogic.com**
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### Group Revenues by country

#### REVENUES BY GEOGRAPHIC AREA

<table>
<thead>
<tr>
<th>€ m</th>
<th>9M 2018</th>
<th>9M 2017</th>
<th>Var%</th>
<th>Var% Ex forex</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>238.0</td>
<td>237.7</td>
<td>0.1%</td>
<td>0.8%</td>
</tr>
<tr>
<td>North America</td>
<td>152.6</td>
<td>141.2</td>
<td>8.1%</td>
<td>15.2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>11.1</td>
<td>12.7</td>
<td>(12.3%)</td>
<td>(3.5%)</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>64.3</td>
<td>59.1</td>
<td>8.8%</td>
<td>13.8%</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>466.1</td>
<td>450.7</td>
<td>3.4%</td>
<td>6.9%</td>
</tr>
</tbody>
</table>

- **Sound 9M growth net of forex**
- **3Q revenues growth driven by North America at +32%**
- **Continuous growth in APAC (+8.8%, +13.8% net of forex) driven by China and Korea (+15.5%, +20.1% net of forex)**
- **EMEA growth driven by Manufacturing and T&L**
- **NA +8.1%, (+15.2%, net of forex) lead by double digit growth in T&L and Retail**
Group Revenues & EBITDA by division

### REVENUES BY DIVISION

<table>
<thead>
<tr>
<th></th>
<th>€ m</th>
<th>9M2018</th>
<th>9M2017</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datalogic Business</td>
<td>431.1</td>
<td>417.7</td>
<td></td>
<td>3.2%</td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>22.4</td>
<td>19.3</td>
<td></td>
<td>16.1%</td>
</tr>
<tr>
<td>Informatics</td>
<td>14.6</td>
<td>16.4</td>
<td></td>
<td>(10.8%)</td>
</tr>
<tr>
<td><strong>Adjustments</strong></td>
<td>(2.0)</td>
<td>(2.7)</td>
<td></td>
<td>(25.4%)</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>466.1</td>
<td>450.7</td>
<td></td>
<td>3.4%</td>
</tr>
</tbody>
</table>

- **Datalogic** driven at constant forex by growth of Fixed Retail and Stationary Industrial Scanners and Safety products. The Channel (unallocated) still in negative trend due to timing of the launch of new products.

- **Solution Net Systems** strong top line growth (+16.1%, +24.2% net of forex) thanks to new projects in postal and retail industries, and sound improvement in profitability.

- **Informatics** top line still on downward trend but profitability turnaround is in place.

### EBITDA BY DIVISION

<table>
<thead>
<tr>
<th></th>
<th>€ m</th>
<th>9M2018</th>
<th>9M2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datalogic</td>
<td>73.5</td>
<td>75.2</td>
<td></td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>3.6</td>
<td>2.8</td>
<td></td>
</tr>
<tr>
<td>Informatics</td>
<td>0.5</td>
<td>(0.1)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>77.5</td>
<td>77.9</td>
<td></td>
</tr>
</tbody>
</table>
Market Results

Retail

- 50% of DL Division Revenues
  - 9M 2018 Revenues €214.2 mln (+4.0% YoY, +8% ex Forex)
  - 3Q 2018 Revenues €72.6 mln (+7% YoY, +6.9% ex Forex)
- Strong growth in North America in the quarter: over 70% at constant forex led by Big projects won in the US with Tier 1 Account
- Great success of our new check out retail scanner based on imaging technology on a global basis, and growth in mobility

Manufacturing

- 30% of DL Division Revenues
  - 9M 2018 Revenues €130.8 mln (+13.6% YoY, 15.9% ex Forex)
  - 3Q 2018 Revenues €40.8 mln (+8.1% YoY, 8.1% ex Forex)
- Positive performance in all Geo Areas lead by China and Korea (+21%) and Latam (+25%) at constant Forex
- Exceptional growth on 2D industrial bar code readers keeping worldwide leadership. China leading the pack thanks to big project in consumer electronics sector.
- Great customers’ feedback on the new SLS and double digit growth for our industrial bar code readers

Transport & Logistics

- 12% of DL Division’ Revenues
  - 9M 2018 Revenues €50.6 mln (+24.1% YoY, 27.9% Ex Forex)
  - 3Q 2018 Revenues €19.5 mln (+29.4% YoY, 28.8% Ex Forex)
- North America more than doubling in 3Q (+117%)
- Keeping on leveraging the cross selling of our new organization with large projects won on mobility
- New opportunities with leading e-commerce companies next to CEP projects

Healthcare

- 3% of DL Division’ Revenues
  - 9M 2018 Revenues €13.6 mln (-36.0% YoY, -33.3% ex Forex)
  - 3Q2018 Revenues €4.8 mln (-5.2% YoY, -5.5% ex Forex)
- Still declining in 9M due to the tough comparison with 9M 2017, where major deals with 2 relevant US hospital chains occurred, but trend improving, with a sound 3Q at approx. same levels as 2017
- Strong expectation to recover over following quarters thanks to the launch of dedicated products in Q4
EBITDA: actual vs last year

€ m

17.3 % on Group Revenues

-2.1% on DL Business 2018 revenues

9M 2017 9M 2018
77.9 77.5
9.8 9.8
12.5 12.5
0.8 0.8
5.6 5.6
0.7 0.7
(10.5) (20.5)

Positive Items

Negative Items

-2.1% on DL Business 2018 revenues

-2.1% on DL Business 2018 revenues

-2.1% on DL Business 2018 revenues

* Excluding GCO and Service
## Consolidated Balance Sheet

### € m

<table>
<thead>
<tr>
<th></th>
<th>Dec 2017</th>
<th>Sep 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>347.9</td>
<td>356.4</td>
</tr>
<tr>
<td><strong>Net Financial Position</strong></td>
<td>(30.1)</td>
<td>(10.9)</td>
</tr>
<tr>
<td><strong>Trade receivables</strong></td>
<td>85.8</td>
<td>90.0</td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>14.2%</td>
<td>14.5%</td>
</tr>
<tr>
<td><strong>Inventories</strong></td>
<td>85.9</td>
<td>109.1</td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>14.2%</td>
<td>17.6%</td>
</tr>
<tr>
<td><strong>Trade payables</strong></td>
<td>(110.3)</td>
<td>(115.6)</td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>-18.2%</td>
<td>-18.6%</td>
</tr>
<tr>
<td><strong>Trade Working Capital</strong></td>
<td>61.5</td>
<td>83.5</td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>10.1%</td>
<td>13.4%</td>
</tr>
<tr>
<td><strong>Other assets/liabilities</strong></td>
<td>(86.5)</td>
<td>(86.4)</td>
</tr>
<tr>
<td><strong>Net Invested Capital</strong></td>
<td>322.9</td>
<td>353.5</td>
</tr>
<tr>
<td><strong>Net Equity</strong></td>
<td>353.0</td>
<td>364.4</td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td>322.9</td>
<td>353.5</td>
</tr>
</tbody>
</table>
Net Debt Analysis: Dec’17 – Sep’18

Of which:
- Machinery, equipment and moulds: (5.7) €m
- Electronics machineries: (2.6) €m
- Software: (1.9) €m

Positive Items
- Acc. Receivable: 4.2 €m
- Inventory: 23.2 €m
- Acc. Payable: 5.3 €m

Negative Items
- Net Debt Dec 17: 30.1 €m
- EBITDA: 77.5 €m
- Ch TWC: (22.0) €m
- Capex: (15.1) €m
- Taxes: (16.0) €m
- Net Financial Charges: (5.0) €m
- Purchase Own Shares: (10.9) €m
- Dividend Payment: (28.9) €m
- Other: 1.0 €m

Total: 10.9 €m

-3.2% on Revenues
Contact

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