



1Q2009 Conference Call

Bologna, 15th May 2009

✦ 1Q2009 FINANCIAL RESULTS

✦ Q&A SESSION

Consolidated Income Statement

(Euro/1.000)

	1Q08	%	1Q09	%	Ratios
Revenues	96.017	100,0%	73.094	100,0%	-23,9%
COGS	(52.208)	-54,4%	(44.122)	-60,4%	
Gross Operating Margin	43.809	45,6%	28.972	39,6%	-33,9%
Other revenues	399	0,4%	572	0,8%	
R&D	(6.081)	-6,3%	(6.802)	-9,3%	
Distribution Costs	(19.181)	-20,0%	(18.025)	-24,7%	
Administrative expenses	(9.702)	-10,1%	(8.071)	-11,0%	
Other operating expenses	(570)	-0,6%	(732)	-1,0%	
Total operating expenses and others	(35.534)	-37,0%	(33.630)	-46,0%	
Ordinary Operating Profit (EBITANR) (*)	8.674	9,0%	(4.086)	-5,6%	n.a
Non recurring costs/rev	0	0,0%	0	0,0%	
Amort. intang. assets from acquis.	(962)	-1,0%	(1.058)	-1,4%	
Operating Profit (EBIT)	7.712	8,0%	(5.144)	-7,0%	n.a
Financial (costs)/rev.	(1.223)	-1,3%	(1.698)	-2,3%	
Results from equity investments	126	0,1%	(53)	-0,1%	
Foreing exchange (costs)/rev.	42	0,0%	103	0,1%	
EBT	6.657	6,9%	(6.792)	-9,3%	n.a
Taxes	(2.361)	-2,5%	1.270	1,7%	
Net Income	4.296	4,5%	(5.522)	-7,6%	n.a
Third Parties Income	0	0,0%	0	0,0%	
Group Net Income	4.296	4,5%	(5.522)	-7,6%	n.a
Depreciation	(1.866)	-1,9%	(2.445)	-3,3%	
Amortization	(1.041)	-1,1%	(1.126)	-1,5%	
EBITDA	11.581	12,1%	(515)	-0,7%	n.a

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

Revenues Details

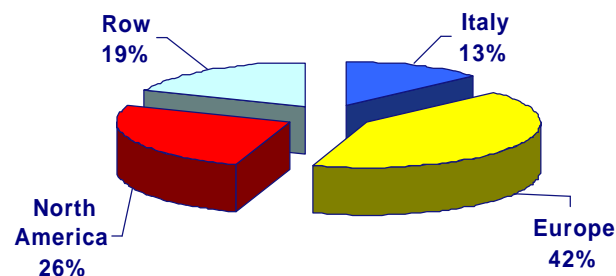
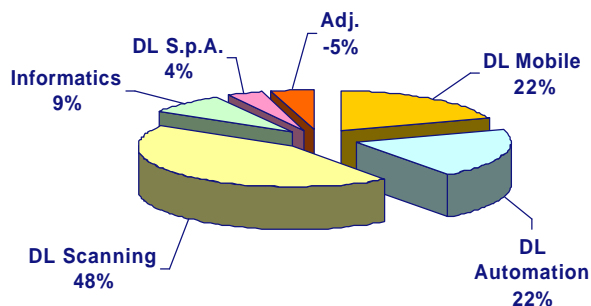
(Euro/1.000)

1Q09 REVENUES BY DIVISION

	1Q09	%
Datalogic Mobile (*)	16.136	22%
Datalogic Automation	15.755	22%
Datalogic Scanning	34.696	48%
Informatics	6.672	9%
Datalogic S.p.A.	3.285	4%
Adjustements	-3.450	-5%
Revenues	73.094	100%

1Q09 REVENUES BY GEOGRAPHIC AREA

	1Q08	1Q09	Var. %
Italy	10.511	9.763	-7%
Europe	44.073	30.457	-31%
North America	21.757	18.826	-13%
ROW	19.676	14.048	-29%
Revenues	96.017	73.094	-23,9%



(*) Datalogic Mobile includes E-business revenues and costs

Segment Reporting: 1Q09

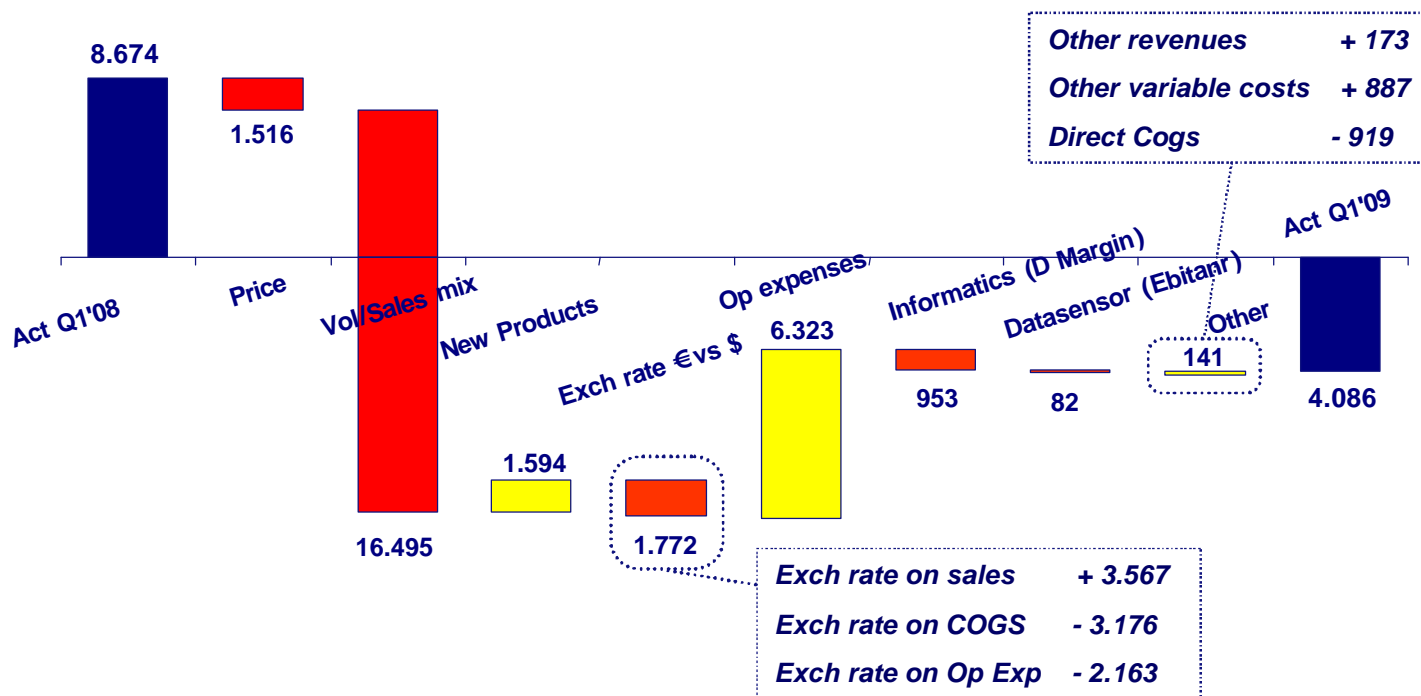
(Euro/1.000)

	Mobile	Automation	Scanning	Informatics	Datalogic S.p.A.	Adj.	Total Group
Total Revenues	16.136	15.755	34.696	6.672	3.226	(3.391)	73.094
COGS	(9.265)	(8.796)	(22.383)	(3.856)	0	178	(44.122)
Gross Operating Margin	6.871	6.959	12.313	2.816	3.226	(3.213)	28.972
<i>% on total rev.</i>	<i>42,6%</i>	<i>44,2%</i>	<i>35,5%</i>	<i>42,2%</i>	<i>100,0%</i>	<i>94,8%</i>	<i>39,6%</i>
Other Revenues	124	392	90	0	412	(446)	572
R&D	(1.563)	(1.935)	(3.027)	(131)	(141)	(5)	(6.802)
Distribution Costs	(4.835)	(5.218)	(7.892)	(1.838)	0	1.758	(18.025)
G&A	(1.726)	(2.689)	(2.266)	(393)	(2.633)	1.636	(8.071)
Other operating expenses	(152)	(167)	(617)	(27)	(14)	245	(732)
Total operating expenses and others	(8.276)	(10.009)	(13.802)	(2.389)	(2.788)	3.634	(33.630)
Ordinary Operating Profit (EBITANR) (*)	(1.281)	(2.658)	(1.399)	427	850	(25)	(4.086)
<i>% on total rev.</i>	<i>-7,9%</i>	<i>-16,9%</i>	<i>-4,0%</i>	<i>6,4%</i>	<i>26,3%</i>	<i>0,7%</i>	<i>-5,6%</i>
Non recurring costs/rev	0	0	0	0	0	0	0
Amort. intang. assets from acquis.	(101)	(324)	(479)	(154)	0	0	(1.058)
Operating Profit (EBIT)	(1.382)	(2.982)	(1.878)	273	850	(25)	(5.144)
<i>% on total rev.</i>	<i>-8,6%</i>	<i>-18,9%</i>	<i>-5,4%</i>	<i>4,1%</i>	<i>26,3%</i>	<i>0,7%</i>	<i>-7,0%</i>
Depreciation&Amortization	(696)	(1.256)	(1.177)	(70)	(372)	0	(3.571)
EBITDA	(585)	(1.402)	(222)	497	1.222	(25)	(515)
<i>% on total rev.</i>	<i>-3,6%</i>	<i>-8,9%</i>	<i>-0,6%</i>	<i>7,4%</i>	<i>37,9%</i>	<i>0,7%</i>	<i>-0,7%</i>

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

EBITANR * - 1Q09 Actual vs. Last Year

(Euro/1.000)



(* 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 Q1'09 Actual (1,3026) and Q1'08 Actual (1,4984) €/USD exchange rate.

Therefore, this variance does not include the exchange rate effect on competitive scenario.

Consolidated Balance Sheet

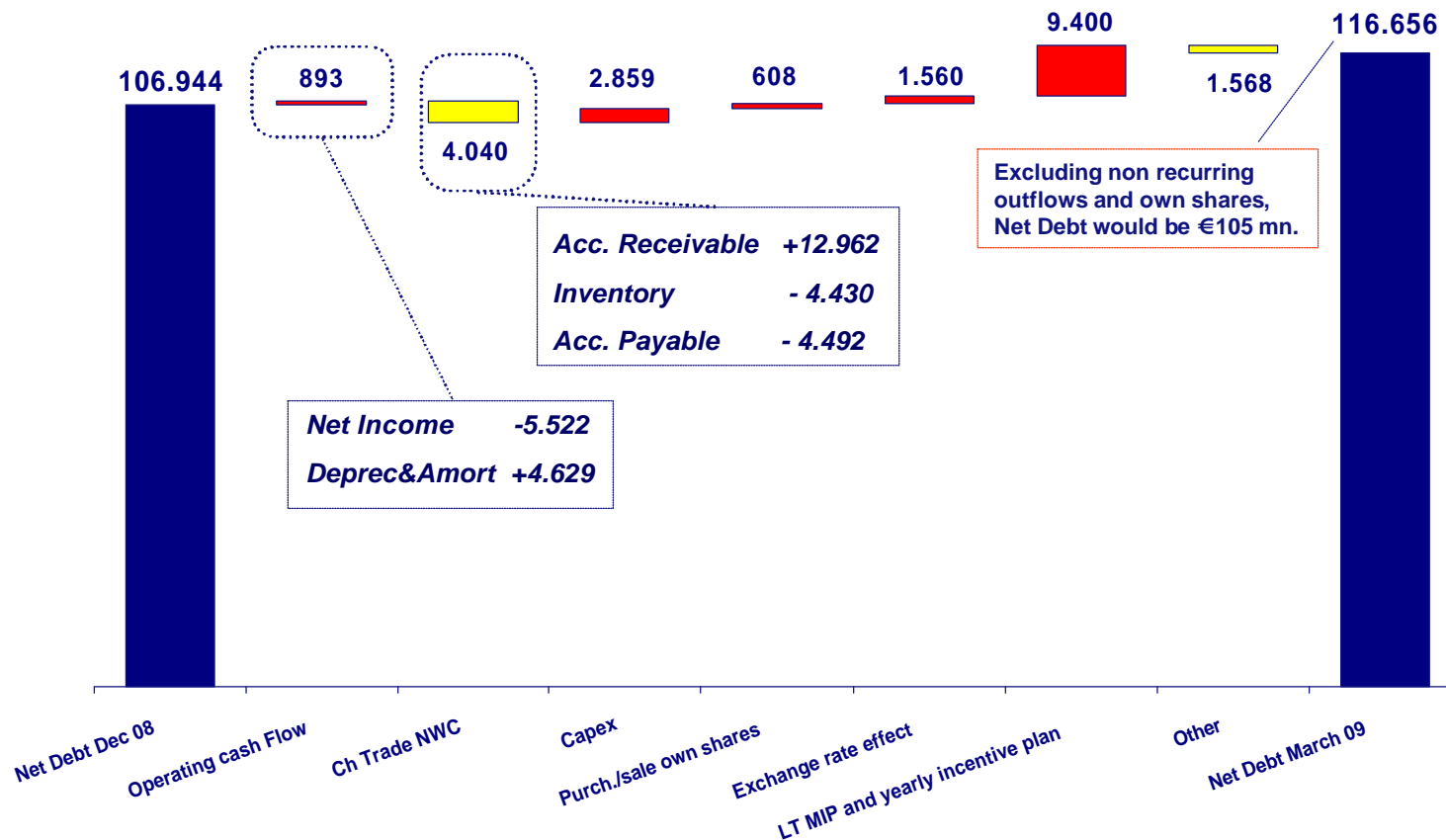
(Euro/1.000)

	1Q08	FY08	1Q09
Intangible fixed assets	48.584	49.011	48.745
Goodwill	79.926	89.679	93.315
Tangible fixed assets	47.912	52.594	53.152
Non consolidated investments	2.582	3.322	3.206
Other fixed assets	7.356	21.858	21.360
TOTAL FIXED ASSETS	186.360	216.464	219.778
Net trade account receivables	80.650	78.046	64.682
ST account payables	(45.847)	(47.800)	(43.370)
Inventory	56.061	52.138	56.630
TRADE WORKING CAPITAL	90.864	82.384	77.942
Other current receivables	21.117	22.174	22.662
Other ST payables and provision for risk & future charges	(43.921)	(44.887)	(37.376)
NET WORKING CAPITAL	68.060	59.671	63.228
Other LT payables	(10.349)	(19.463)	(19.587)
Employees' severance Indemnity	(6.345)	(8.392)	(8.323)
LT provision for risk & future charges	(5.206)	(5.518)	(4.691)
NET INVESTED CAPITAL	232.520	242.762	250.405
Equity	163.130	135.818	133.749
Net Financial Position	-69.390	-106.944	-116.656

Net Debt analysis: December '08 - March '09

(Euro/1.000)

■ Positive Cash flow
■ Negative Cash flow



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