



***Consolidated Half-Year  
Financial Report  
at June 30, 2025***

## TABLE OF CONTENTS

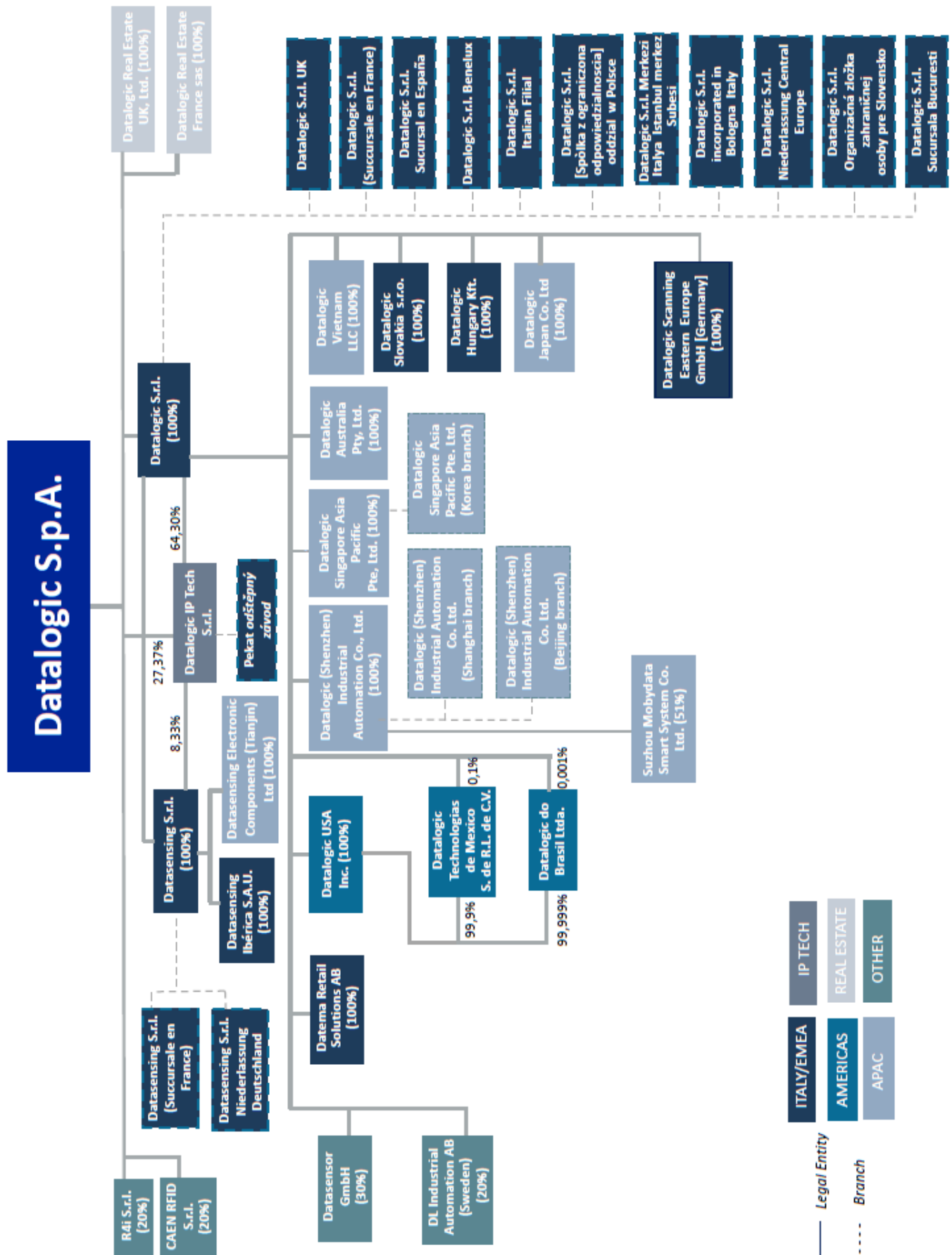
<b>GROUP STRUCTURE</b>	<b>3</b>
<b>COMPOSITION OF CORPORATE BODIES</b>	<b>4</b>
<b>REPORT ON OPERATIONS</b>	<b>5</b>
<b>CONSOLIDATED STATEMENTS</b>	<b>17</b>
Consolidated Statement of Financial Position	
Consolidated Income Statement	
Consolidated Statement of Comprehensive Income	
Consolidated Statement of Cash Flows	
Consolidated Changes in Equity	
<b>EXPLANATORY NOTES TO THE CONSOLIDATED STATEMENTS</b>	<b>24</b>
Information on the Statement of Financial Position	
Information on the Income Statement	
<b>ANNEXES</b>	
· Certification by the Manager responsible for the preparation of the Company's financial reports	
· Consolidation scope	
· Reconciliation of Alternative Performance Measures	

## DISCLAIMER

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*This document contains forward-looking statements relating to future events and operating, income and financial results of the Group. These forecasts have by nature an element of risk and uncertainty, as they depend on the materialisation of future events and developments. Actual results may differ even significantly from those disclosed due to a variety of factors, most of which beyond the Group's control.*

## GROUP STRUCTURE



## COMPOSITION OF CORPORATE BODIES

**Board of Directors <sup>(1)</sup>**

Romano Volta  
 Valentina Volta  
 Angelo Manaresi  
 Chiara Giovannucci Orlandi  
 Filippo Maria Volta  
 Vera Negri Zamagni  
 Valentina Beatrice Manfredi

Executive Chairman <sup>(2)</sup>  
 Chief Executive Officer <sup>(2)</sup>  
 Independent Director  
 Independent Director  
 Non-Executive Director  
 Independent Director  
 Independent Director

**Board of Statutory Auditors <sup>(3)</sup>**

Diana Rizzo  
 Anna Maria Bortolotti  
 Giancarlo Strada

Chair  
 Standing Auditor  
 Standing Auditor

Giulia De Martino  
 Eugenio Burani  
 Patrizia Cornale

Alternate Auditor  
 Alternate Auditor  
 Alternate Auditor

**Control, Risk, Remuneration, Appointments and Sustainability Committee**

Angelo Manaresi  
 Chiara Giovannucci Orlandi  
 Vera Negri Zamagni

Chairman  
 Independent Director  
 Independent Director

**Independent Auditors <sup>(4)</sup>**

Deloitte & Touche S.p.A.

(1) The Board of Directors will remain in office until the Shareholders' Meeting called to approve the financial statements at December 31, 2026.

(2) Legal representative before third parties.

(3) The Board of Statutory Auditors will remain in office until the Shareholders' Meeting called to approve the financial statements at December 31, 2027.

(4) Deloitte & Touche S.p.A. were appointed Independent Auditors for the nine-year period from 2019 to 2027 by the Shareholders' Meeting held on April 30, 2019 and will remain in office until the Shareholders' Meeting called to approve the financial statements at December 31, 2027.

# Report on Operations



# REPORT ON OPERATIONS

## INTRODUCTION

This Consolidated Half-Year Financial Report at June 30, 2025 was prepared in accordance with Article 154-ter of the TUF (Consolidated Law on Finance) and was drawn up in compliance with the International Accounting Standards (IAS/IFRS) adopted by the European Union.

The amounts shown in the tables of the Report on Operations are expressed in Euro thousands, while the explanatory notes are expressed in Euro millions.

## GROUP PROFILE

Datalogic S.p.A. and its subsidiaries ("Group" or "Datalogic Group") is a global technological leader in the automatic data capture and process automation markets. The Group is specialised in the design and production of barcode readers, mobile computers, detection, measurement and safety sensors, vision and laser marking systems and RFID. Its pioneering solutions help increase the efficiency and quality of processes along the entire value chain in the Retail, Manufacturing, Transportation & Logistics and Healthcare segments.

## PERIOD HIGHLIGHTS

The following table summarises the Datalogic Group's key income and financial results at June 30, 2025 versus the same period of the prior year.

The income statement and balance sheet figures at June 30, 2025 include the balances of Datema Retail Solutions AB (Datema), consolidated from April 29, 2025, the date on which the acquisition of the entire share capital of the company - renowned for its *EasyShop* software - was finalised through the subsidiary Datalogic S.r.l..

	30.06.2025	% on Revenue	30.06.2024	% on Revenue	Change	% chg.	% chg. net FX
Revenue	241,080	100.0%	244,630	100.0%	(3,550)	-1.5%	-0.7%
Adjusted EBITDA	20,758	8.6%	15,456	6.3%	5,302	34.3%	31.2%
Adjusted EBIT	4,655	1.9%	61	0.0%	4,594	7531.1%	6351.7%
EBIT	(2,349)	-1.0%	(3,959)	-1.6%	1,610	-40.7%	-27.3%
Profit/(Loss) for the period	(755)	-0.3%	9,265	3.8%	(10,020)	n.a.	n.a.
Net financial position (NFP)	(18,260)		(11,805)		(6,455)		

The Group ended first half 2025 with **Revenue** from sales of €241.1 million, down by 1.5% versus first half 2024.

Sales from new products (*Vitality Index*) in first half 2025 accounted for 23.5% of revenue (27.2% in second quarter 2025), up from 13.4% in first half 2024.

**Adjusted EBITDA** came to €20.8 million, up from €15.5 million in the same period of the prior year, accounting for 8.6% of sales (6.3% in first half 2024).



**Adjusted EBIT** came to €4.7 million (€0.1 million in first half 2024).

The period recorded a **net loss** of €0.8 million versus a profit of €9.3 million in the comparison period, which had benefitted from the financial income recorded from the disposal of the subsidiary Informatics Holdings, Inc.

**Net Financial Debt** at June 30, 2025 stood at €18.3 million, deteriorating by €8.7 million versus December 31, 2024 and by €6.5 million versus June 30, 2024.

## REVENUE PERFORMANCE

The breakdown by geographical area of Group revenue for the period, versus the same period of the prior year, is shown in the table below:

	30.06.2025	%	30.06.2024	%	Change	% chg.	% chg. net FX
Italy	23,275	9.7%	24,971	10.2%	(1,696)	-6.8%	-6.8%
EMEI (excluding Italy)	120,479	50.0%	114,712	46.9%	5,767	5.0%	5.1%
Total EMEI	143,753	59.6%	139,683	57.1%	4,070	2.9%	3.0%
Americas	72,789	30.2%	76,413	31.2%	(3,624)	-4.7%	-3.1%
APAC	24,538	10.2%	28,534	11.7%	(3,996)	-14.0%	-12.3%
<b>Total revenue</b>	<b>241,080</b>	<b>100.0%</b>	<b>244,630</b>	<b>100.0%</b>	<b>(3,550)</b>	<b>-1.5%</b>	<b>-0.7%</b>

**EMEI** was up 2.9% in the first half of the year, with Italy dropping 6.8%. **Americas** fell by 4.7%, while **APAC** declined more (-14.0%, -12.3% net FX) versus the same period of the prior year.

To better align with its strategic goals and prioritise product and solution offerings, the Group identifies two Market Segments, which feature distinct sales models, customers with varying purchasing needs, and different stakeholders: Data Capture and Industrial Automation.

The following is a breakdown of Group revenue split up by these market segments:

	30.06.2025	%	30.06.2024	%	Change	% chg.	% chg. net FX
Data Capture	161,398	66.9%	159,532	65.2%	1,866	1.2%	2.0%
Industrial Automation	79,682	33.1%	85,098	34.8%	(5,416)	-6.4%	-5.8%
<b>Total revenue</b>	<b>241,080</b>	<b>100.0%</b>	<b>244,630</b>	<b>100.0%</b>	<b>(3,550)</b>	<b>-1.5%</b>	<b>-0.7%</b>

### ▪ Data Capture

The **Data Capture** segment, accounting for 66.9% of sales (65.2% at June 30, 2024), increased by 1.2% versus the same period of the prior year, driven by a highly positive performance in EMEI (+13.3%).

### ▪ Industrial Automation

The **Industrial Automation** segment declined by 6.4%, due largely to first quarter results, particularly with a slight decline in *Factory Automation* applications - also linked to order conversion timing - and a more pronounced decrease in *Logistic Automation* applications.

## GROUP RECLASSIFIED INCOME RESULTS

The table below shows the main income items of the period versus the same period of the prior year:

	30.06.2025		30.06.2024		Change	% chg.
<b>Revenue</b>	<b>241,080</b>	<b>100.0%</b>	<b>244,630</b>	<b>100.0%</b>	<b>(3,550)</b>	<b>-1.5%</b>
Cost of goods sold	(137,705)	-57.1%	(145,133)	-59.3%	7,428	-5.1%
<b>Gross Operating Margin</b>	<b>103,375</b>	<b>42.9%</b>	<b>99,497</b>	<b>40.7%</b>	<b>3,878</b>	<b>3.9%</b>
Research and Development expense	(32,944)	-13.7%	(31,044)	-12.7%	(1,900)	6.1%
Distribution expense	(43,435)	-18.0%	(44,199)	-18.1%	764	-1.7%
Administrative and General expense	(22,547)	-9.4%	(23,962)	-9.8%	1,415	-5.9%
Other (expense) income	206	0.1%	(231)	-0.1%	437	n.a.
<b>Total operating costs and other expense</b>	<b>(98,720)</b>	<b>-40.9%</b>	<b>(99,436)</b>	<b>-40.6%</b>	<b>716</b>	<b>-0.7%</b>
<b>Adjusted EBIT</b>	<b>4,655</b>	<b>1.9%</b>	<b>61</b>	<b>0.0%</b>	<b>4,594</b>	<b>7531.1%</b>
Special Items - Other (Expense) and Income	(4,658)	-1.9%	(1,678)	-0.7%	(2,980)	177.6%
Special Items - D&A from acquisitions	(2,346)	-1.0%	(2,342)	-1.0%	(4)	0.2%
<b>EBIT</b>	<b>(2,349)</b>	<b>-1.0%</b>	<b>(3,959)</b>	<b>-1.6%</b>	<b>1,610</b>	<b>-40.7%</b>
Net financials	1,594	0.7%	14,902	6.1%	(13,308)	-89.3%
<b>EBT</b>	<b>(755)</b>	<b>-0.3%</b>	<b>10,943</b>	<b>4.5%</b>	<b>(11,698)</b>	<b>n.a.</b>
Tax	-	0.0%	(439)	-0.2%	439	-100.0%
<b>Profit/(Loss) for the period from continuing operations</b>	<b>(755)</b>	<b>-0.3%</b>	<b>10,504</b>	<b>4.3%</b>	<b>(11,259)</b>	<b>n.a.</b>
<b>Profit/(Loss) for the period from discontinued operations</b>	<b>-</b>	<b>0.0%</b>	<b>(1,239)</b>	<b>-0.5%</b>	<b>1,239</b>	<b>-100.0%</b>
<b>Profit/(Loss) for the period</b>	<b>(755)</b>	<b>-0.3%</b>	<b>9,265</b>	<b>3.8%</b>	<b>(10,020)</b>	<b>n.a.</b>
<b>EBIT</b>	<b>(2,349)</b>	<b>-1.0%</b>	<b>(3,959)</b>	<b>-1.6%</b>	<b>1,610</b>	<b>-40.7%</b>
Special Items - Other (Expense) and Income	4,658	1.9%	1,678	0.7%	2,980	177.6%
Special Items - D&A from acquisitions	2,346	1.0%	2,342	1.0%	4	0.2%
Depreciation Tang. Fixed Assets and Rights of Use	7,003	2.9%	7,315	3.0%	(312)	-4.3%
Amortisation Intang. Fixed Assets	9,100	3.8%	8,080	3.3%	1,020	12.6%
<b>Adjusted EBITDA</b>	<b>20,758</b>	<b>8.6%</b>	<b>15,456</b>	<b>6.3%</b>	<b>5,302</b>	<b>34.3%</b>

The **Gross Operating Margin** of €103.4 million improved from €99.5 million at June 30, 2024, bringing the margin as a percentage of sales to 42.9% versus 40.7% in the prior year, marking a gradual improvement over the six-month period mainly due to greater production efficiency.

**Operating costs and other expense**, at €98.7 million (€99.4 million at June 30, 2024), decreased in absolute terms and were basically unchanged as a percentage of sales.

**Research and Development expense**, amounting to €32.9 million, increased by 6.1%. Total monetary costs in R&D, i.e., before capitalisation and net of amortisation and depreciation (R&D Cash Out), amounted to €32.7 million (€32.2 million in the first half of the prior year), with a percentage of sales of 13.6% (13.2% in the same period of 2024).

**Distribution expense** of €43.4 million decreased by 1.7% versus the same period of 2024, representing 18.0% of revenue.

**Administrative and General Expense**, amounting to €22.5 million, decreased by 5.9% versus the same period of 2024; as a percentage of sales, the item decreased from 9.8% to 9.4%.



**Net financials** closed with a positive €1.6 million, down €13.3 million versus the first half of the prior year (€14.9 million at June 30, 2024), when a gain of approximately €20 million was recorded from the disposal of the subsidiary Informatics Holdings, Inc.

## INCOME RESULTS OF THE SECOND QUARTER

The following statement summarises the Datalogic Group's key income and financial results of second quarter 2025 versus the same period of the prior year.

	Quarter ended						
	30.06.2025	% on Revenue	30.06.2024	% on Revenue	Change	% chg.	% chg. net FX
<b>Revenue</b>	<b>128,335</b>	100.0%	<b>133,310</b>	100.0%	<b>(4,975)</b>	-3.7%	-1.4%
<b>Adjusted EBITDA</b>	<b>14,004</b>	10.9%	<b>13,330</b>	10.0%	<b>674</b>	5.1%	0.8%
<b>Adjusted EBIT</b>	<b>6,009</b>	4.7%	<b>5,522</b>	4.1%	<b>487</b>	8.8%	-3.1%
<b>EBIT</b>	<b>3,841</b>	3.0%	<b>3,233</b>	2.4%	<b>608</b>	18.8%	-1.5%
<b>Profit/(Loss) for the period</b>	<b>5,101</b>	4.0%	<b>3,219</b>	2.4%	<b>1,882</b>	58.5%	38.1%

## REVENUE PERFORMANCE

The breakdown by geographical area of Group revenue in the second quarter, versus the same period of the prior year, is shown in the table below:

	Quarter ended						
	30.06.2025	%	30.06.2024	%	Change	% chg.	% chg. net FX
<i>Italy</i>	11,853	9.2%	11,452	8.6%	402	3.5%	3.5%
<i>EMEA (excluding Italy)</i>	60,150	46.9%	60,575	45.4%	(425)	-0.7%	-0.3%
Total EMEA	72,003	56.1%	72,027	54.0%	(24)	0.0%	0.3%
Americas	42,443	33.1%	44,502	33.4%	(2,059)	-4.6%	0.3%
APAC	13,889	10.8%	16,780	12.6%	(2,892)	-17.2%	-13.4%
<b>Total revenue</b>	<b>128,335</b>	<b>100.0%</b>	<b>133,309</b>	<b>100.0%</b>	<b>(4,975)</b>	<b>-3.7%</b>	<b>-1.4%</b>

The following is a breakdown of Group revenue by market segment:

	Quarter ended						
	30.06.2025	%	30.06.2024	%	Change	% chg.	% chg. net FX
Data Capture	86,443	67.4%	91,711	68.8%	(5,268)	-5.7%	-3.3%
Industrial Automation	41,892	32.6%	41,599	31.2%	293	0.7%	2.7%
<b>Total revenue</b>	<b>128,335</b>	<b>100.0%</b>	<b>133,310</b>	<b>100.0%</b>	<b>(4,975)</b>	<b>-3.7%</b>	<b>-1.4%</b>

#### ▪ Data Capture

The Data Capture segment, representing 67.4% of sales (68.8% in second quarter 2024), declined by 5.7% versus the same period of 2024 (-3.3% net FX), with a positive trend in EMEAI (+4.8%) and a decline in the other geographical areas.

#### ▪ Industrial Automation

The Industrial Automation segment grew by 0.7% (+2.7% net FX) in second quarter 2025 versus second quarter 2024, driven by *Factory Automation* applications, while *Logistic Automation* applications declined.

## GROUP RECLASSIFIED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD

The following table shows the main financial and equity items at June 30, 2025 versus December 31, 2024.

	30.06.2025	31.12.2024	Change	% chg.
Intangible fixed assets	79,523	82,653	(3,130)	-3.8%
Goodwill	186,412	202,349	(15,937)	-7.9%
Tangible fixed assets and rights of use	98,185	104,284	(6,099)	-5.8%
Financial assets and investments in associates	3,736	3,740	(4)	-0.1%
Other fixed assets	63,112	63,685	(573)	-0.9%
<b>Fixed Assets</b>	<b>430,968</b>	<b>456,711</b>	<b>(25,743)</b>	<b>-5.6%</b>
Trade receivables	67,554	67,039	515	0.8%
Trade payables	(98,550)	(96,133)	(2,417)	2.5%
Inventory	95,701	93,470	2,231	2.4%
<b>Net Trade Working Capital</b>	<b>64,705</b>	<b>64,376</b>	<b>329</b>	<b>0.5%</b>
Other current assets	34,722	27,897	6,825	24.5%
Other liabilities and provisions for current risks	(67,214)	(54,454)	(12,760)	23.4%
<b>Net Working Capital</b>	<b>32,213</b>	<b>37,819</b>	<b>(5,606)</b>	<b>-14.8%</b>
Other non-current liabilities	(44,631)	(45,223)	592	-1.3%
Post-employment benefits	(5,224)	(5,598)	374	-6.7%
Provisions for non-current risks	(3,070)	(3,071)	1	0.0%
<b>Net Invested Capital</b>	<b>410,256</b>	<b>440,638</b>	<b>(30,382)</b>	<b>-6.9%</b>
<b>Equity</b>	<b>(391,996)</b>	<b>(431,122)</b>	<b>39,126</b>	<b>-9.1%</b>
<b>Net financial position (NFP)</b>	<b>(18,260)</b>	<b>(9,516)</b>	<b>(8,744)</b>	<b>91.9%</b>

**Net Invested Capital**, amounting to €410.3 million (€440.6 million at December 31, 2024), shows a decrease of €30.4 million, of which €5.6 million attributable to the change in Net Working Capital and €25.7 million to the decrease in Fixed Assets, as explained in the next section.

**Fixed Assets**, amounting to €431.0 million (€456.7 million at December 31, 2024), decreased by €25.7 million, due mainly to the negative change in Goodwill, which decreased by €15.9 million due to the depreciation of the US dollar against the euro.

**Net Trade Working Capital** at June 30, 2025 was €64.7 million, basically unchanged versus December 31, 2024, also in terms of the sales ratio, which rose from 13.0% at December 31, 2024 to 13.2% at June 30, 2025.

The **Net Financial Position** at June 30, 2025 stood at a negative €18.3 million (a negative €11.8 million at June 30, 2024 and at €9.5 million at December 31, 2024). The cash flows that led to the change in the consolidated Net Financial Position from the beginning of the period are detailed below, versus the same period of the prior year.

	30.06.2025	30.06.2024	Change
<b>Net financial position (Financial debt) beginning of period</b>	<b>(9,516)</b>	<b>(35,321)</b>	<b>25,805</b>
Adjusted EBITDA	20,758	15,456	5,302
Change in net trade working capital	(329)	(2,810)	2,481
Other changes in net working capital and special items	(13,768)	(1,014)	(12,754)
Capital expenditure	(11,320)	(9,905)	(1,415)
Tax paid	(2,690)	(2,637)	(53)
Net financial income (expense)	1,594	(2,919)	4,513
<b>Cash Flow from Operations</b>	<b>(5,756)</b>	<b>(3,829)</b>	<b>(1,927)</b>
Acquisitions	(2,657)	-	(2,657)
Other changes	(332)	27,345	(27,677)
<b>Change in Net Financial Position</b>	<b>(8,745)</b>	<b>23,516</b>	<b>(32,261)</b>
<b>Net financial position (financial debt) end of period</b>	<b>(18,260)</b>	<b>(11,805)</b>	<b>(6,455)</b>

The **Cash Flow from Operations** in first half 2025, in line with the seasonality of the business, shows a cash absorption of €5.8 million, slightly worse than in first half 2024, due mainly to greater cash absorption particularly from higher special items, partly offset by the increase in Adjusted EBITDA.

At June 30, 2025, the **Net Financial Debt** is shown below:

	30.06.2025	31.12.2024
A. Cash funds	90,638	81,436
B. Cash equivalents	-	-
C. Other current financial assets	63	-
<b>D. Liquid assets (A) + (B) + (C)</b>	<b>90,701</b>	<b>81,436</b>
E. Current financial debt	4,350	5,065
<i>E1. of which lease payables</i>	3,428	3,718
F. Current portion of non-current financial debt	14,027	13,842
<b>G. Current Financial Debt (E) + (F)</b>	<b>18,377</b>	<b>18,907</b>
<b>H. Current Net Financial Debt (Financial Position) (G) - (D)</b>	<b>(72,324)</b>	<b>(62,529)</b>
I. Non-current financial debt	90,584	72,045
<i>I1. of which lease payables</i>	7,974	7,352
J. Debt instruments	-	-
K. Trade and other non-current payables	-	-
<b>L. Non-Current Financial Debt (I) + (J) + (K)</b>	<b>90,584</b>	<b>72,045</b>
<b>M. Total Net Financial Debt/(Net Financial Position) (H) + (L)</b>	<b>18,260</b>	<b>9,516</b>

At June 30, 2025, the Group had outstanding financial credit lines of approximately €284.0 million, of which approximately €197.0 million committed. Undrawn and readily available financial lines amounted to €187.0 million.

Indirect and conditional debt at June 30, 2025 is represented exclusively by the Group's provision for post-employment benefits of €5.2 million.

## ALTERNATIVE PERFORMANCE MEASURES (NON-GAAP MEASURES)

Management uses certain performance measures, not identified as accounting measures under IFRS (NON-GAAP measures), to provide a clearer picture of the Group's performance. The measurement criterion applied by the Group might not be the same as the one adopted by other Groups and the measures might not be comparable with theirs. These performance measures, determined according to provisions set out by the Guidelines on performance measures, issued by ESMA/2015/1415 and adopted by CONSOB with Communication no. 92543 of December 3, 2015, refer only to the performance of the period related to this Consolidated Half-Year Financial Report and the comparison periods. The performance measures must be considered as supplementary and do not supersede the information provided under the IFRS standards. The main measures adopted are described below.

- **Special Items (or Non-Recurring Costs):** income items arising from non-recurring events or transactions, restructuring activities, business reorganisation, write-downs of fixed assets, ancillary expense from acquisitions of businesses or companies or their disposals, including amortisation resulting from the recognition of purchase price allocation, and any other event deemed by Management not to represent current business activity.
- **EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation):** profit/(loss) for the period from continuing operations before depreciation and amortisation of tangible and intangible fixed assets and rights of use, financials (including foreign exchange income and expense) and income tax.
- **Adjusted EBITDA:** profit/(loss) for the period from continuing operations before depreciation and amortisation of tangible and intangible fixed assets and rights of use, financials (including foreign exchange income and expense), income tax and Special Items, as defined above.
- **EBIT (Earnings Before Interest, Taxes) or Operating Result:** profit/(loss) for the period from continuing operations before financials (including foreign exchange income and expense) and income tax.
- **Adjusted EBIT or Operating Result:** profit/(loss) for the period from continuing operations before financials (including foreign exchange income and expense), income tax and Special Items, as defined above.
- **Net Trade Working Capital:** the sum of Inventory and Trade Receivables, less Trade Payables.
- **Net Working Capital:** the sum of Net Trade Working Capital and Other Current Assets and Liabilities including Provisions for Current Risks and Charges.
- **Net Invested Capital:** the total of Current and Non-Current Assets, excluding financial assets, less Current and Non-Current Liabilities, excluding financial liabilities.
- **NFP (Net Financial Position or Net Financial Debt):** calculated in accordance with the provisions of "Warning Notice no. 5/21" of April 29, 2021 issued by CONSOB and referring to ESMA guideline 32-382-1138 of March 4, 2021.
- **Cash Flow from Operations:** the sum of Adjusted EBITDA, changes in Net Trade Working Capital, expenditure in tangible and intangible fixed assets (excluding fixed assets under right of use recognised during the period according to IFRS 16), tax paid, financial expense/income, changes in Other Current Assets and Liabilities, and Special Items, as defined above, while excluding any other changes related to equity (such as dividend distributions and/or the purchase of treasury shares), to transactions of an extraordinary nature, the repayment and/or taking out of bank loans and/or other financial items in the NFP, and any other transaction that cannot be directly attributed to the company's business operations.

## SIGNIFICANT EVENTS IN THE PERIOD

On April 29, 2025, the acquisition was finalised through the subsidiary Datalogic S.r.l. of the entire share capital of Datema Retail Solutions AB, a Stockholm-based company known for its *EasyShop* software - a hardware-agnostic self-scanning solution adopted by leading retailers in Europe.

On May 6, 2025, the Shareholders' Meeting approved the distribution of an ordinary unit dividend, gross of tax, of 12 Euro cents per share, for a total of €6.4 million.

### GOVERNANCE

On May 6, 2025, the Shareholders' Meeting approved the financial statements at December 31, 2024, and reviewed the Group's consolidated financial statements, including the consolidated sustainability reporting, as well as the report on corporate governance and ownership structure, and approved the distribution of an ordinary unit dividend, gross of tax, of 12 Euro cents, with ex-dividend date on July 14, 2025 (record date July 15, 2025) and payment starting July 16, 2025, for a maximum total of €6,437,579, considering that the legal reserve has reached one-fifth of the share capital pursuant to Article 2430 of the Civil Code.

The Shareholders' Meeting also appointed the Board of Statutory Auditors and the Chairman of the Board of Statutory Auditors for the term of three years and therefore until the date of the Shareholders' Meeting to be convened to approve the financial statements at December 31, 2027, in the persons of:

#### Standing Auditors

1. Diana Rizzo - Chair
2. Anna Maria Bortolotti - Standing Auditor
3. Giancarlo Strada - Standing Auditor

#### Alternate Auditors

1. Giulia De Martino
2. Patrizia Cornale
3. Eugenio Burani

determining the annual compensation of the Chairman of the Board of Statutory Auditors at €40,000 and the standing auditors at €30,000.

The Board of Directors also assessed and confirmed, in accordance with the law and the recommendations of the Corporate Governance Code, the fulfilment of independence requirements for the standing members of the Board of Statutory Auditors.

The Shareholders' Meeting also resolved to:

- approve the adoption of the 2025 - 2027 long-term share plan called "Share Plan 2025 - 2027 of Datalogic S.p.A.";
- approve the 2025 remuneration policy set out in section one of the Report on Remuneration Policy and on Compensation Paid and to vote in favour of compensation paid in 2024 set out in section two of the Report;
- revoke, for the unexecuted portion at the date of the Shareholders' Meeting, the authorisation to the Board of Directors to purchase treasury shares resolved by the Shareholders' Meeting on April 30, 2024, and concurrently to authorise the Board of Directors to carry out transactions to purchase the Company's treasury shares, on one or more occasions, for a period not exceeding 18 months from the date of the resolution;



- amend Article 10 of the Bylaws by introducing the option to stipulate that attendance and the exercise of voting rights at the Shareholders' Meeting may be made exclusively through the Appointed Representative, also updating the Shareholders' Meeting Regulations accordingly, and Article 23 of the Bylaws by introducing the provision that the certification on the compliance of sustainability reporting with the rules of Legislative Decree No. 125 of September 6, 2024, may be made by a person other than the manager responsible for the preparation of the company's financial reports.

### MACROECONOMIC AND GEOPOLITICAL RISKS

Financial markets in 2025 are undergoing a period of great uncertainty, due to the implications of tariffs levied by the United States on the import and export of industrial goods with major trading partners, including the EU. While negotiations between individual countries are still ongoing, the outcome and potential impact on the world economy remain unpredictable. The Group monitors the situation to intercept and offset any macroeconomic risks arising from the actual application of the above tariffs, although at present the commodity categories relevant to the Group's main products have not been affected.

Geopolitical uncertainty also remains regarding the ongoing conflicts in Ukraine and the Middle East. The socio-political tensions that escalated into conflict between Russia and Ukraine have prompted the EU to implement economic sanctions against Russia. The Group has no offices in the countries currently affected by the conflict, nor do they represent significant outlet or supply markets for it. Following the adoption of the above sanctions, sales and after-sales activities with Russia and Belarus remain suspended. All Group companies have implemented control safeguards to prevent business transactions with sanctioned countries. The potential effects of this situation on the Company and Group's income and financial results are however constantly monitored. Regarding the conflict in the Middle East, the situation remains complex; although the Group has no sphere of influence or operational offices in Israel, Iran, or Lebanon, it maintains a high level of attention on potential negative impacts.

### SUSTAINABILITY

The Group remains engaged on multiple fronts, focusing on people's well-being, customer satisfaction, and product portfolio innovation - introducing major advancements in the latter, including the use of recycled materials and substantially lower energy consumption versus previous generations. The Group's new products are designed for greater durability and easy recyclability, aligning with the circular economy objectives.

Datalogic's commitment to reducing its environmental impact also involves the development and implementation of measurable strategic objectives, such as defining a decarbonisation pathway: in fact, during 2024, the Group measured the carbon footprint it will commit to addressing. Sustainability is core to the Group's relationships with key stakeholders, including suppliers and business partners, and is integral to evaluations aimed at promoting a more responsible supply chain.

### EVENTS AFTER THE END OF THE PERIOD

Nothing to report.

## BUSINESS OUTLOOK

The scenario continues to show strong elements of uncertainty on both macroeconomic and geopolitical fronts. In the coming quarters, while the Group expects general growth in EMEA, and specifically in *Mobile Computing* products, it also anticipates continued unfavourable exchange rate effects on Group revenue and uncertainty in the Americas around major project implementation timing in both *Retail* and *Logistic Automation*.

Against this backdrop, and assuming no further changes particularly on the tariff front, the Group currently expects to close the full year with revenue broadly in line with the prior year and with slightly improved profitability versus last year.

## SECONDARY LOCATIONS

The Parent Company has no secondary locations.

Chairman of the Board of Directors

(*Romano Volta*)

# Consolidated Statements



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS (Euro/000)	Notes	30.06.2025	31.12.2024
<b>A) Non-current assets (1+2+3+4+5+6+7)</b>		<b>430,968</b>	<b>456,711</b>
<b>1) Tangible fixed assets</b>		<b>87,054</b>	<b>93,479</b>
Land	1	13,845	14,432
Buildings	1	48,278	51,381
Other assets	1	21,954	25,488
Fixed assets under construction and advances	1	2,977	2,178
<b>2) Intangible fixed assets</b>		<b>265,935</b>	<b>285,002</b>
Goodwill	2	186,412	202,349
Development costs	2	36,111	42,707
Other	2	25,239	29,174
Fixed assets under construction and advances	2	18,173	10,772
<b>3) Right of use fixed assets</b>	3	<b>11,131</b>	<b>10,805</b>
<b>4) Investments in associates</b>	4	<b>773</b>	<b>753</b>
<b>5) Non-current financial assets</b>	6	<b>2,963</b>	<b>2,987</b>
<b>6) Trade and other receivables</b>	7	<b>1,241</b>	<b>1,385</b>
<b>7) Deferred tax assets</b>	12	<b>61,871</b>	<b>62,300</b>
<b>B) Current assets (8+9+10+11+12)</b>		<b>288,678</b>	<b>269,842</b>
<b>8) Inventory</b>		<b>95,701</b>	<b>93,470</b>
Raw and ancillary materials and consumables	8	34,850	37,657
Work in progress and semi-finished products	8	24,624	24,498
Finished products and goods	8	36,227	31,315
<b>9) Trade and other receivables</b>		<b>91,012</b>	<b>91,959</b>
<b>Trade receivables</b>	7	<b>67,554</b>	<b>67,039</b>
<i>of which parent company</i>	7	-	155
<i>of which associates</i>	7	1,248	1,302
<i>of which related parties</i>	7	12	12
<b>Other receivables, accrued income and deferred expense</b>	7	<b>23,458</b>	<b>24,920</b>
<b>10) Tax receivables</b>	9	<b>11,264</b>	<b>2,977</b>
<b>11) Current financial receivables</b>	6	<b>63</b>	-
<b>12) Cash and cash equivalents</b>	5	<b>90,638</b>	<b>81,436</b>
<b>Total Assets (A+B)</b>		<b>719,646</b>	<b>726,553</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

LIABILITIES (Euro/000)	Notes	30.06.2025	31.12.2024
<b>A) Total Equity (1+2+3+4+5+6)</b>	10	<b>391,996</b>	<b>431,122</b>
1) Share capital	10	30,392	30,392
2) Reserves	10	79,162	110,815
3) Retained earnings (losses)	10	280,351	273,148
4) Profit (loss) for the period	10	(661)	13,626
<b>5) Group Equity</b>	10	<b>389,244</b>	<b>427,981</b>
Profit (loss) for the period	10	(94)	96
Share capital attributable to non-controlling interests	10	2,846	3,045
<b>6) Equity attributable to non-controlling interests</b>	10	<b>2,752</b>	<b>3,141</b>
<b>B) Non-current liabilities (7+8+9+10+11+12)</b>		<b>143,509</b>	<b>125,937</b>
<b>7) Non-current financial payables</b>	11	<b>90,584</b>	<b>72,045</b>
<b>8) Tax payables</b>	9	<b>402</b>	<b>-</b>
<b>9) Deferred tax liabilities</b>	12	<b>23,609</b>	<b>25,166</b>
<b>10) Provisions for post-employment and retirement benefits</b>	13	<b>5,224</b>	<b>5,598</b>
<b>11) Provisions for non-current risks and charges</b>	14	<b>3,070</b>	<b>3,071</b>
<b>12) Other liabilities</b>	15	<b>20,620</b>	<b>20,057</b>
<b>C) Current liabilities (13+14+15+16)</b>		<b>184,141</b>	<b>169,494</b>
<b>13) Trade and other payables</b>		<b>155,942</b>	<b>144,982</b>
Trade payables	15	98,550	96,133
of which parent company	15	-	155
of which associates	15	193	96
of which related parties	15	-	36
Other payables, accrued expense and deferred income	15	57,392	48,849
<b>14) Tax payables</b>	9	<b>5,709</b>	<b>-</b>
<b>15) Provisions for current risks and charges</b>	14	<b>4,113</b>	<b>5,605</b>
<b>16) Current financial payables</b>	11	<b>18,377</b>	<b>18,907</b>
<b>Total Liabilities (A+B+C)</b>		<b>719,646</b>	<b>726,553</b>

## CONSOLIDATED INCOME STATEMENT

(Euro/000)	Notes	30.06.2025	30.06.2024
<b>1) Revenue</b>	16	<b>241,080</b>	<b>244,630</b>
Revenue from sale of products		222,397	225,587
<i>of which related parties and associates</i>		3,053	3,759
Revenue from services		18,683	19,043
<i>of which related parties and associates</i>		21	-
<b>2) Cost of goods sold</b>	17	<b>139,826</b>	<b>145,213</b>
<i>of which related parties and associates</i>		201	161
<b>Gross Operating Margin (1-2)</b>		<b>101,254</b>	<b>99,417</b>
<b>3) Other revenue</b>	18	<b>916</b>	<b>1,562</b>
<b>4) Research and development expense</b>	17	<b>34,305</b>	<b>32,248</b>
<i>of which related parties and associates</i>		411	359
<b>5) Distribution expense</b>	17	<b>44,807</b>	<b>45,100</b>
<i>of which related parties and associates</i>		68	111
<b>6) Administrative and general expense</b>	17	<b>24,697</b>	<b>25,797</b>
<i>of which related parties and associates</i>		104	131
<b>7) Other operating expense</b>	17	<b>710</b>	<b>1,793</b>
<b>Total operating costs</b>		<b>104,519</b>	<b>104,938</b>
<b>EBIT</b>		<b>(2,349)</b>	<b>(3,959)</b>
<b>8) Financial income</b>	19	<b>26,088</b>	<b>29,766</b>
<b>9) Financial expense</b>	19	<b>24,494</b>	<b>14,864</b>
<b>Financials (8-9)</b>		<b>1,594</b>	<b>14,902</b>
<b>Profit/(Loss) before tax from continuing operations</b>		<b>(755)</b>	<b>10,943</b>
Income tax		-	439
<b>Net Profit/(Loss) from continuing operations</b>		<b>(755)</b>	<b>10,504</b>
Basic earnings/(loss) per share from continuing operations (Euro)	20	(0.01)	0.19
Diluted earnings/(loss) per share from continuing operations (Euro)	20	(0.01)	0.19
<b>Net Profit/(Loss) from discontinued operations</b>		<b>-</b>	<b>(1,239)</b>
<b>Net Profit/(Loss) for the period</b>		<b>(755)</b>	<b>9,265</b>
Basic earnings/(loss) per share (€)	20	(0.01)	0.17
Diluted earnings/(loss) per share (€)	20	(0.01)	0.17
<b>Attributable to:</b>			
Shareholders of the Parent		(661)	8,874
Non-controlling interests		(94)	391



## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Euro/000)	Notes	30.06.2025	30.06.2024
<b>Net Profit/(Loss) for the period</b>		<b>(755)</b>	<b>9,265</b>
<b>Other items of the statement of comprehensive income:</b>			
<b>Other items of the statement of comprehensive income that will later be reclassified to Profit/(Loss) for the period</b>			
Profit/(Loss) on cash flow hedges (CFH)	10	24	31
Profit (Loss) from the translation of financial statements of foreign companies	10	(32,034)	7,470
Reclassification of recognised foreign exchange differences due to change in the consolidation scope	10		(2,473)
<b>Total other items of the statement of comprehensive income that will later be reclassified to Profit/(Loss) for the period</b>		<b>(32,010)</b>	<b>5,028</b>
<b>Other items of the statement of comprehensive income that will not later be reclassified to Profit/(Loss) for the period</b>			
Actuarial gains (losses) on defined-benefit plans		-	-
<i>of which tax effect</i>		-	-
Profit/(Loss) from financial assets at FVOCI	10	(10)	(7)
<i>of which tax effect</i>		(0)	(0)
<b>Total other items of the statement of comprehensive income that will not later be reclassified to Profit/(Loss) for the period</b>		<b>(10)</b>	<b>(7)</b>
<b>Total profit/(loss) of the statement of comprehensive income</b>		<b>(32,020)</b>	<b>5,021</b>
<b>Comprehensive net profit/(loss) for the period</b>		<b>(32,775)</b>	<b>14,286</b>
Attributable to:			
Shareholders of the Parent Company		(32,387)	13,862
Non-controlling interests		(388)	424

## CONSOLIDATED STATEMENT OF CASH FLOWS

(Euro/000)	Notes	30.06.2025	30.06.2024
<b>Profit/(Loss) before tax</b>		<b>(755)</b>	<b>9,704</b>
Depreciation of tangible fixed assets and write-downs	1	4,995	5,245
Amortisation of intangible fixed assets and write-downs	2	11,417	10,419
Depreciation of right of use fixed assets	3	2,052	2,107
Losses (Gains) from sale of fixed assets	17, 18	(106)	(655)
Change in provisions for risks and charges	14	(1,312)	608
Change in provision for obsolescence	8	(468)	974
Financials	19	(1,594)	(14,902)
Monetary effect foreign exchange gains (losses)		(250)	(825)
Other non-monetary changes		23	(59)
<b>Cash flow generated (absorbed) from operations before changes in working capital</b>		<b>14,002</b>	<b>12,616</b>
Change in trade receivables	7	(4,490)	(26,153)
Change in final inventory	8	(5,895)	566
Change in trade payables	15	7,783	19,867
Change in other current assets	7	685	(1,033)
Change in other current liabilities	15	2,829	8,026
Change in other non-current assets	6	30	(623)
Change in other non-current liabilities	5	550	(554)
<b>Cash flow generated (absorbed) from operations after changes in working capital</b>		<b>15,494</b>	<b>12,711</b>
Change in tax assets and liabilities		(5,263)	(3,193)
Interest paid		(1,458)	(1,606)
Interest collected		291	358
dividends collected		2	-
<b>Cash flow generated (absorbed) from operations (A)</b>		<b>9,066</b>	<b>8,269</b>
Increase in intangible fixed assets	2	(8,526)	(9,018)
Decrease in intangible fixed assets	2	-	-
Increase in tangible fixed assets	1	(2,794)	(2,764)
Decrease in tangible fixed assets	1	106	2,005
Change in investments and current and non-current financial assets	4, 5	(160)	(149)
Change in consolidation scope		(2,649)	26,605
<b>Cash flow generated (absorbed) from investments (B)</b>		<b>(14,023)</b>	<b>16,680</b>
Payment of financial payables	11	(7,035)	(7,035)
New financial payables	11	25,000	-
Other changes in financial payables	11	(178)	68
Payments of financial liabilities from leases		(2,176)	(2,295)
Effect of change in cash and cash funds		(1,451)	170
<b>Cash flow generated (absorbed) from financing activities (C)</b>		<b>14,160</b>	<b>(9,092)</b>
<b>Net increase (decrease) in cash (A+B+C)</b>		<b>9,203</b>	<b>15,857</b>
<b>Net cash and cash equivalents at beginning of period</b>		<b>81,436</b>	<b>70,628</b>
<b>Net cash and cash equivalents at end of period</b>		<b>90,638</b>	<b>86,485</b>

## CONSOLIDATED CHANGES IN EQUITY

Description	Share capital	Share premium res.	Treasury shares	Translation reserve	Other reserves	Retained earnings	Group Profit (Loss)	Group Equity	Profit (Loss) of non-controlling interests	Share capital and reserves attributable to non-controlling interests	Equity attributable to non-controlling interests	Profit (Loss)	Equity
<b>01.01.2025</b>	<b>30,392</b>	<b>111,779</b>	<b>(41,962)</b>	<b>40,069</b>	<b>929</b>	<b>273,148</b>	<b>13,626</b>	<b>427,981</b>	<b>96</b>	<b>3,045</b>	<b>3,141</b>	<b>13,722</b>	<b>431,122</b>
Allocation of profit	-	-	-	-	-	13,626	(13,626)	-	(96)	96	-	(13,722)	-
Dividends	-	-	-	-	-	(6,438)	-	(6,438)	-	-	-	-	(6,438)
Share-based incentive plan	-	-	-	-	73	-	-	73	-	-	-	-	73
Other changes	-	-	-	-	-	15	-	15	-	-	-	-	15
<b>Profit/(Loss) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(661)</b>	<b>(661)</b>	<b>(94)</b>	<b>-</b>	<b>(94)</b>	<b>(755)</b>	<b>(755)</b>
Other items of the statement of comprehensive income	-	-	-	(31,740)	14	-	-	(31,726)	-	(294)	(294)	-	(32,020)
<b>Total comprehensive Profit (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31,740)</b>	<b>14</b>	<b>-</b>	<b>(661)</b>	<b>(32,387)</b>	<b>(94)</b>	<b>(294)</b>	<b>(388)</b>	<b>(755)</b>	<b>(32,775)</b>
<b>30.06.2025</b>	<b>30,392</b>	<b>111,779</b>	<b>(41,962)</b>	<b>8,329</b>	<b>1,016</b>	<b>280,351</b>	<b>(661)</b>	<b>389,244</b>	<b>(94)</b>	<b>2,846</b>	<b>2,752</b>	<b>(755)</b>	<b>391,996</b>

Description	Share capital	Share premium res.	Treasury shares	Translation reserve	Other reserves	Retained earnings	Group Profit (Loss)	Group Equity	Profit (Loss) of non-controlling interests	Share capital and reserves attributable to non-controlling interests	Equity attributable to non-controlling interests	Profit (Loss)	Equity
<b>01.01.2024</b>	<b>30,392</b>	<b>111,779</b>	<b>(41,962)</b>	<b>27,482</b>	<b>913</b>	<b>269,732</b>	<b>9,859</b>	<b>408,195</b>	<b>(373)</b>	<b>3,310</b>	<b>2,937</b>	<b>9,486</b>	<b>411,131</b>
Allocation of profit	-	-	-	-	-	9,859	(9,859)	-	373	(373)	-	(9,486)	-
Dividends	-	-	-	-	-	(6,438)	-	(6,438)	-	-	-	-	(6,438)
Other changes	-	-	-	-	-	(70)	-	(70)	-	-	-	-	(70)
<b>Profit/(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,874</b>	<b>8,874</b>	<b>391</b>	<b>-</b>	<b>391</b>	<b>9,265</b>	<b>9,265</b>
Other items of the statement of comprehensive income	-	-	-	4,964	24	-	-	4,988	-	33	33	-	5,021
<b>Total comprehensive Profit (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,964</b>	<b>24</b>	<b>-</b>	<b>8,874</b>	<b>13,862</b>	<b>391</b>	<b>33</b>	<b>424</b>	<b>9,265</b>	<b>14,286</b>
<b>30.06.2024</b>	<b>30,392</b>	<b>111,779</b>	<b>(41,962)</b>	<b>32,446</b>	<b>937</b>	<b>273,083</b>	<b>8,874</b>	<b>415,549</b>	<b>391</b>	<b>2,970</b>	<b>3,361</b>	<b>9,265</b>	<b>418,910</b>

# Explanatory Notes



## EXPLANATORY NOTES TO THE CONSOLIDATED STATEMENTS

### GENERAL INFORMATION

Datalogic is a global technological leader in the automatic data capture and process automation markets. The Company is specialised in the design and production of barcode readers, mobile computers, detection, measurement and safety sensors, vision and laser marking systems and RFID.

Its pioneering solutions help increase efficiency and quality of processes in the areas of Retail, Manufacturing, Transportation & Logistics, and Healthcare, along the entire value chain.

Datalogic S.p.A. (hereinafter "Datalogic", the "Parent Company" or the "Company") is a joint-stock company listed on Euronext STAR Milan of Borsa Italiana S.p.A. and is headquartered in Italy. The registered office is in Via Candini 2, Lippo di Calderara (BO).

This Consolidated Half-Year Financial Report at June 30, 2025 includes the figures of the Parent Company and its subsidiaries (defined hereinafter as "Group") and the relevant shares in associates.

The publication of this Consolidated Half-Year Financial Report at June 30, 2025 of the Datalogic Group was authorised by resolution of the Board of Directors dated August 4, 2025.

### BASIS OF PRESENTATION

#### *1) General criteria*

This Consolidated Half-Year Financial Report was prepared pursuant to Article 154-ter of Legislative Decree no. 58 of February 24, 1998 (TUF) as subsequently amended and supplemented, as well as to the CONSOB Issuer Regulation. The criteria for the preparation of the Statement are in accordance with the requirements of IAS 34 "Interim Financial Reporting", providing the summary information notes required by the above standard, supplemented if the case to provide a greater level of information where deemed necessary.

This Consolidated Half-Year Financial Report should therefore be read in conjunction with the Consolidated Annual Financial Report at December 31, 2024, prepared in accordance with IFRS accounting standards adopted by the European Union, approved by the Board of Directors on March 20, 2025, and available in the Investor Relations section of the Group's website ([www.datalogic.com](http://www.datalogic.com)).

#### *2) Reporting formats*

The reporting formats adopted are compliant with those required by IAS 1 and were used in the Consolidated Annual Financial Report for the year ended December 31, 2024, in particular:

- current and non-current assets, as well as current and non-current liabilities are shown separately in the Statement of Financial Position. Current assets, which include cash and cash equivalents, are those intended to be realised, sold or consumed in the Group's normal operating cycle; current liabilities are those expected to be settled in the Group's normal operating cycle or in the twelve months following the end of the period;
- with regard to the Income Statement, cost and revenue items are shown based on grouping by function, as this classification was deemed more explanatory for understanding the Group's results of operations;

- the Statement of Comprehensive Income shows the items that determine profit/(loss) for the period, considering income and expense recognised directly in equity;
- the Statement of Cash Flows is presented using the "indirect method".

This Consolidated Half-Year Financial Report is drawn up in Euro thousands, which is the Group's "functional" and "presentation" currency as envisaged by IAS 21.

### 3) IFRS accounting standards, amendments and interpretations applied by the Group as from January 1, 2025

The following IFRS Accounting Standards, Amendments and Interpretations have been applied for the first time by the Group as of January 1, 2025:

- On August 15, 2023, the IASB published "**Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability**". The document requires an entity to identify a methodology to be applied consistently in order to ascertain whether one currency can be converted into another and, when this is not feasible, how to determine the exchange rate to be used and the disclosure to be made in the notes to the financial statements. The adoption of this amendment had no effects on the Group's consolidated financial statements.

#### **NEW IFRS ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS ENDORSED BY THE EUROPEAN UNION, NOT YET MANDATORILY APPLICABLE AND NOT ADOPTED IN ADVANCE BY THE GROUP AT JUNE 30, 2025**

At the date of this document, the competent bodies of the European Union have completed the endorsement process required for the adoption of the amendments and the standards described below, but these standards are not applicable on a compulsory basis and have not been adopted in advance by the Group at December 31, 2024:

- On May 30, 2024, the IASB published "*Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7*". The document addresses several issues identified in the post-implementation review of IFRS 9, particularly concerning the accounting treatment of financial assets with returns that fluctuate based on the achievement of ESG targets, such as green bonds. Specifically, the amendments aim to:
  - Clarify the classification of financial assets with variable returns and tied to environmental, social and corporate governance (ESG) targets and the criteria to be used for the SPPI test assessment;
  - determine that the date of settlement of liabilities through electronic payment systems is the date on which the liability is settled. However, an entity is permitted to adopt an accounting policy to allow a financial liability to be derecognised before delivering cash on the settlement date under certain specific conditions.

With these amendments, the IASB has also introduced additional disclosure requirements for investments in equity instruments designated to FVOCI in particular. The amendments will apply from the financial statements of financial years beginning on or after January 1, 2026. The directors do not expect any material effect on the Group's consolidated financial statements from the adoption of this amendment.

- On December 18, 2024, the IASB published the amendment "*Contracts Referencing Nature-dependent Electricity - Amendment to IFRS 9 and IFRS 7*". The document aims to support entities in reporting the financial effects of renewable electricity purchase agreements (often structured as *Power Purchase Agreements*). Based on these contracts, the amount of electricity generated and purchased can vary based on uncontrollable factors such as weather conditions. The IASB has made targeted amendments to IFRS 9 and IFRS 7. The amendments include:
  - a clarification regarding the application of "own use" requirements to this type of contract;
  - the criteria for allowing such contracts to be accounted for as hedging instruments; and,



- new disclosure requirements to allow financial statement users to understand the effect of these contracts on an entity's financial performance and cash flows.

The amendment will apply as of January 1, 2026, but early application is permitted. The directors do not expect any material effect on the Group's consolidated financial statements from the adoption of this amendment.

#### **4) IFRS accounting standards, amendments and interpretations not yet endorsed by the European Union**

At the date of this document, the competent bodies of the European Union have not yet completed the endorsement process required for the adoption of the amendments and the standards described below.

- On July 18, 2024, the IASB published "**Annual Improvements Volume 11**". The document includes clarifications, simplifications, corrections and changes aimed at improving the consistency of several IFRS Accounting Standards. The amended standards are:

- IFRS 1 *First-time Adoption of International Financial Reporting Standards*;
- IFRS 7 *Financial Instruments: Disclosures* and related guidance on the implementation of IFRS 7;
- IFRS 9 *Financial Instruments*;
- IFRS 10 *Consolidated Financial Statements*; and
- IAS 7 *Statement of Cash Flows*.

The amendments will apply as of January 1, 2026, but early application is permitted. The directors are currently evaluating the possible effects of the introduction of these amendments on the Group's consolidated financial statements.

- On April 9, 2024, the IASB published a new standard **IFRS 18 Presentation and Disclosure in Financial Statements**, which will supersede IAS 1 *Presentation of Financial Statements*. The new standard aims to improve the presentation of reporting formats, with particular reference to the income statement format. Specifically, the new standard requires the following:

- to classify revenue and expense into three new categories (operating section, investment section, and financial section), in addition to the tax and discontinued operations categories already in the income statement;
- present two new sub-totals, operating profit/loss and profit/loss before interest and tax (i.e. EBIT).

The new standard also:

- requires more information on performance measures defined by management;
- introduces new criteria for information aggregation and disaggregation; and,
- introduces a number of changes to the format of the statement of cash flows, including a requirement to use operating profit/loss as the starting point for the presentation of the statement of cash flows prepared under the indirect method and the elimination of certain classification options for certain items that currently exist (such as interest paid, interest received, dividends paid and dividends received).

The new standard will take effect on January 1, 2027, but early application is permitted. The directors will evaluate the effects of the introduction of this new standard on the Group's consolidated financial statements in the coming months.

## 5) Use of estimates and assumptions

The preparation of the Consolidated Half-Year Financial Report requires the Directors to apply accounting standards and methods that, in certain cases, are based on valuations and estimates based on historical experience and assumptions that are evaluated from time to time according to the specific cases. The application of these estimates and assumptions affects the amounts of revenue, expense, assets and liabilities and their disclosure, as well as the disclosure of contingent liabilities. The results of financial statement items for which the above estimates and assumptions were used may differ from those shown owing to the uncertainty surrounding the assumptions and conditions on which the estimates are based.

## 6) Consolidation scope

This Consolidated Half-Year Financial Report at June 30, 2025 includes the income statement and balance sheet data of Datalogic S.p.A. and all the companies that it directly or indirectly controls.

At June 30, 2025, there was a change in the consolidation scope following the acquisition on April 29, 2025 of the entire share capital of Datema Retail Solutions AB. For further details on the new acquisition, see the "Business Combination" section.

The list of investments included in the consolidation area appears in Annex 2 of the Explanatory Notes, with an indication of the methodology used.

## 7) Translation criteria of foreign currency financial statements

The exchange rates used to determine the value in Euro of financial statements denominated in foreign currency of subsidiaries (currency for 1 Euro) are shown hereunder:

Currency (ISO Code)	Quantity of currency for 1 Euro			
	June 2025	June 2025	December 2024	June 2024
	Actual exchange rate	Average exchange rate for the period	Actual exchange rate	Average exchange rate for the period
US Dollar (USD)	1.17	1.09	1.04	1.08
British Pound Sterling (GBP)	0.86	0.84	0.83	0.85
Swedish Krona (SEK)	11.15	11.10	11.46	11.39
Singapore Dollar (SGD)	1.49	1.45	1.42	1.46
Japanese Yen (JPY)	169.17	162.12	163.06	164.46
Australian Dollar (AUD)	1.79	1.72	1.68	1.64
Hong Kong Dollar (HKD)	9.20	8.52	8.07	8.45
Chinese Renminbi (CNY)	8.40	7.92	7.58	7.80
Brazilian Real (BRL)	6.44	6.29	6.43	5.49
Mexican Peso (MXN)	22.09	21.80	21.55	18.51
Hungarian Forint (HUF)	399.80	404.57	411.35	389.76
Czech Crown (CZK)	24.75	25.00	25.19	25.01

## BUSINESS COMBINATION

On April 29, 2025, the acquisition through the subsidiary Datalogic S.r.l. of the entire share capital of Datema Retail Solutions AB was completed.

Datema Retail Solutions AB is a Stockholm-based company renowned for its *EasyShop* software - a hardware-agnostic self-scanning solution adopted by leading retailers in Europe.

The following table shows the fair value at June 30, 2025 of the assets and liabilities of the acquisition, the provisional goodwill deriving from the transaction and the net cash used for the acquisition:

<b>Provisional PPA at June 30, 2025</b>	<b>Amounts acquired</b>	<b>Fair value</b>
Tangible fixed assets	10	10
Intangible fixed assets	302	302
Other non-current receivables	393	393
Inventory	-	-
Trade and other current receivables	376	376
Cash and cash equivalents	8	8
Financial liabilities	-	-
Liabilities for defined employee benefits	-	-
Deferred tax liabilities	-	-
Trade payables	(40)	(40)
Other payables	(1,036)	(1,036)
<b>Net assets at acquisition date</b>	<b>13</b>	<b>13</b>
% pertaining to Group	100%	100%
<b>Group net assets</b>	<b>13</b>	<b>13</b>
<b>Acquisition cost (including Earn out)</b>	<b>4,437</b>	<b>4,437</b>
<b>Goodwill at acquisition date</b>	<b>4,424</b>	<b>4,424</b>
<b>Net cash used in acquisition:</b>		
Cash and cash equivalents of acquiree	[A]	8
Payments made to the seller	[B]	2,657
Debt from earn out		1,518
Assumption of former shareholders' debt towards Datema AB		262
<b>Acquisition cost</b>		<b>4,437</b>
<b>Net cash used in acquisition</b>	<b>[A] - [B]</b>	<b>2,649</b>

The acquisition qualifies as a business combination and, therefore, the Group has applied the purchase method of accounting as required by IFRS 3 revised. The cost of an acquisition is determined as the sum of the consideration transferred, measured at fair value on the acquisition date.

Provisional goodwill from the transaction amounted to €4,424 thousand. It should be noted that, for the purpose of preparing this Consolidated Half-Year Financial Report, the accounting for the above business combination transaction was carried out on a provisional basis, as activities aimed at determining the fair values of assets, liabilities, or contingent liabilities are in progress. Under IFRS 3, any adjustments will be recognised within 12 months from the acquisition date.

## SEGMENT DISCLOSURE

An operating segment is a component of an entity that undertakes revenue-generating business activities and costs, the operational results of which are reviewed periodically at the highest level of operational decision-making for the purpose of making decisions about resources to be allocated to the sector and evaluating results. A geographical segment pertains to a set of activities that offers products or services within a specific economic environment, which is subject to distinct risks and returns compared to segments operating in other economic environments. It should be noted that at the date of this Consolidated Half-Year Financial Report, no operating segments have been identified as meeting all IFRS 8 requirements for separate disclosure.

In accordance with IFRS 8, information on geographical segments is shown below. Specifically:

- revenue from external customers allocated to geographical areas based on the Group company recognised for the sale;
- non-current assets other than financial instruments and deferred tax assets broken down using the same approach used for revenue.

The **income information** at June 30, 2025 and June 30, 2024 is the following:

	30.06.2025	%	30.06.2024	%	Change	% chg.
Italy	119,136	49.4%	114,696	46.9%	4,440	3.9%
EMEA (excluding Italy)	29,808	12.4%	24,969	10.2%	4,839	19.4%
Total EMEA	148,944	61.8%	139,665	57.1%	9,279	6.6%
Americas	67,460	28.0%	76,494	31.3%	(9,034)	-11.8%
APAC	24,677	10.2%	28,471	11.6%	(3,794)	-13.3%
<b>Total revenue</b>	<b>241,080</b>	<b>100.0%</b>	<b>244,630</b>	<b>100.0%</b>	<b>(3,550)</b>	<b>-1.5%</b>

The **equity information related to the geographical segments** at June 30, 2025 and at December 31, 2024 is the following:

	30.06.2025	31.12.2024	Change
Italy	131,573	132,366	(793)
EMEA (excluding Italy)	52,783	48,907	3,876
Total EMEA	184,350	181,273	3,077
Americas	169,184	194,471	(25,287)
APAC	15,564	18,668	(3,103)
<b>Total non-current assets</b>	<b>369,104</b>	<b>394,412</b>	<b>(25,308)</b>

## INFORMATION ON THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### ASSETS

#### Note 1. Tangible fixed assets

Tangible fixed assets at June 30, 2025 amounted to €87,054 thousand. During the period, net expenditure of €2,794 thousand and depreciation of €4,995 thousand was recognised, while exchange rate effects closed with a negative €4,230 thousand. The breakdown of the item at June 30, 2025 and at December 31, 2024 is shown below.

	30.06.2025	31.12.2024	Change
Land	13,845	14,432	(587)
Buildings	48,278	51,381	(3,103)
Other assets	21,954	25,488	(3,534)
Fixed assets under construction and advances	2,977	2,178	799
<b>Total</b>	<b>87,054</b>	<b>93,479</b>	<b>(6,425)</b>

#### Note 2. Intangible fixed assets

Intangible fixed assets at June 30, 2025 amounted to €265,935 thousand. During the period, net expenditure of €8,526 thousand and amortisation of €11,417 thousand was recognised, while exchange rate effects closed with a negative €20,895 thousand. The breakdown of the item at June 30, 2025 and at December 31, 2024 is shown below.

	30.06.2025	31.12.2024	Change
Goodwill	186,412	202,349	(15,937)
Development costs	36,111	42,707	(6,596)
Other	25,239	29,174	(3,935)
Fixed assets under construction and advances	18,173	10,772	7,401
<b>Total</b>	<b>265,935</b>	<b>285,002</b>	<b>(19,067)</b>

#### Goodwill

“Goodwill” amounted to €186,412 thousand, and the decrease of €15,937 thousand was due to a €20,361 thousand reduction from the depreciation of the U.S. dollar versus the euro, partly offset by the provisional recognition of goodwill arising from the acquisition of Datema for approximately €4.4 million. This amount will be adjusted in purchase price allocation (PPA).

The estimated recoverable value of the Cash Generating Unit (CGU) Datalogic Business, which represents the net invested capital of the entire Group and, therefore, associated with the Group's goodwill being evaluated, is represented by the corresponding value in use, calculated by discounting at a rate equal to the weighted average cost of debt and equity (Weighted Average Cost of Capital or "WACC") the future operating cash flows expected to be generated by the CGU using the Discounted Cash Flow method.

At the date of this Report, the Directors considered the assumptions underlying the impairment test performed for the above CGU at December 31, 2024, and the related long-term plan, to remain valid and therefore did not prepare a new business plan or perform a new impairment test. In making this assessment, the Directors took account of the actual results at June 30, 2025 and expected for the full year 2025, which are basically in line with the amounts considered for the purpose of the impairment test prepared when preparing the consolidated financial statements at December 31,

2024. In making the above assessments, the Directors also considered the current uncertain macroeconomic scenario and the impact of tariffs based on the information available at the time these notes were prepared.

Accordingly, as already noted in the financial statement notes at December 31, 2024, the Directors did not identify any indicators of impairment regarding the goodwill recorded.

#### **Development costs, Other intangible fixed assets and Fixed assets under construction and advances**

**"Development costs"**, amounting to €36,111 thousand at June 30, 2025 (€42,707 thousand at December 31, 2024), consists of product development projects. The change stems mainly from amortisation for the period.

**"Other"**, amounting to €25,239 thousand, consists primarily of intangible assets acquired through business combinations carried out by the Group, and software licences as detailed below:

	30.06.2025	31.12.2024	Change
Patents and licenses	962	1,966	(1,004)
Know-how	9,588	10,587	(999)
Customer portfolio	9,594	10,044	(450)
Software	5,096	6,578	(1,482)
<b>Total</b>	<b>25,239</b>	<b>29,174</b>	<b>(3,935)</b>

**"Fixed assets under construction and advances"**, amounting to €18,173 thousand (€10,772 thousand at December 31, 2024), is attributable mainly to the capitalisation of costs for product development projects currently under way.

#### **Note 3. Right of use fixed assets**

Net positive changes for €2,565 thousand and depreciation for €2,052 thousand were recognised during the period. The breakdown of the item at June 30, 2025 and at December 31, 2024 is shown below.

	30.06.2025	31.12.2024	Change
Buildings	8,435	8,149	286
Vehicles	2,617	2,536	81
Office equipment	79	120	(41)
<b>Total</b>	<b>11,131</b>	<b>10,805</b>	<b>326</b>

#### **Note 4. Investments in associates**

Non-controlling investments held by the Group, details of which are found in Annex 2, amounted to €773 thousand at June 30, 2025; the increase of €20 thousand reflects the fair value adjustment of non-controlling interests held by the Group.

#### **Note 5. Financial assets and liabilities by category**

The table below provides a breakdown of "Financial assets and liabilities" under IFRS 9.



**Financial assets**

	Financial assets at amortised cost	Financial assets at FV through profit and loss	Financial assets at FV through OCI	30.06.2025
<b>Non-current financial assets</b>	<b>1,241</b>	<b>2,891</b>	<b>72</b>	<b>4,204</b>
Non-current financial assets and investments	-	2,891	72	2,963
Other receivables	1,241	-	-	1,241
<b>Current financial assets</b>	<b>182,713</b>	<b>-</b>	<b>-</b>	<b>182,713</b>
Trade receivables	67,554	-	-	67,554
Other receivables	24,458	-	-	24,458
Current financial receivables	63	-	-	63
Cash and cash equivalents	90,638	-	-	90,638
<b>Total</b>		<b>183,954</b>	<b>2,891</b>	<b>186,917</b>

	Financial assets at amortised cost	Financial assets at FV through profit and loss	Financial assets at FV through OCI	31.12.2024
<b>Non-current financial assets</b>	<b>1,385</b>	<b>2,906</b>	<b>81</b>	<b>4,372</b>
Non-current financial assets and investments	-	2,906	81	2,987
Other receivables	1,385	-	-	1,385
<b>Current financial assets</b>	<b>173,395</b>	<b>-</b>	<b>-</b>	<b>173,395</b>
Trade receivables	67,039	-	-	67,039
Other receivables	24,920	-	-	24,920
Cash and cash equivalents	81,436	-	-	81,436
<b>Total</b>	<b>174,780</b>	<b>2,906</b>	<b>81</b>	<b>177,767</b>

"Cash and cash equivalents" amounted to €90,638 thousand. Details are found in the Net Financial Debt schedule in the Report on Operations.

**Financial liabilities**

	Derivatives	Financial liabilities at amortised cost	30.06.2025
<b>Non-current financial liabilities</b>	<b>-</b>	<b>111,204</b>	<b>111,204</b>
Financial payables	-	90,584	90,584
Other payables	-	20,620	20,620
<b>Current financial liabilities</b>	<b>-</b>	<b>174,319</b>	<b>174,319</b>
Trade payables	-	98,550	98,550
Other payables	-	57,392	57,392
Current financial payables	-	18,377	18,377
<b>Total</b>	<b>-</b>	<b>285,523</b>	<b>285,523</b>

	Derivatives	Financial liabilities at amortised cost	31.12.2024
<b>Non-current financial liabilities</b>	-	<b>92,102</b>	<b>92,102</b>
Financial payables	-	72,045	72,045
Other payables	-	20,057	20,057
<b>Current financial liabilities</b>	-	<b>163,889</b>	<b>163,889</b>
Trade payables	-	96,133	96,133
Other payables	-	48,849	48,849
Current financial payables	-	18,907	18,907
<b>Total</b>	-	<b>255,991</b>	<b>255,991</b>

The fair value of financial assets and financial liabilities is determined according to methods classifiable in the various levels of the fair value hierarchy as envisaged by IFRS 13. Specifically, the Group uses internal valuation models generally used in financial practice, based on prices provided by market participants or quotations recorded on active markets.

### **Fair value - hierarchy**

All the financial instruments measured at fair value are classified in the three categories shown below:

**Level 1:** market prices;

**Level 2:** valuation techniques (based on observable market data);

**Level 3:** valuation techniques (not based on observable market data).

Assets measured at fair value	Level 1	Level 2	Level 3	30.06.2025
Non-current financial assets and investments	72	-	2,891	2,963
<b>Total</b>	<b>72</b>	<b>-</b>	<b>2,891</b>	<b>2,963</b>

### **Note 6. Financial assets and non-current financial receivables**

Financial assets include the following:

	30.06.2025	31.12.2024	Change
Non-current financial assets	2,963	2,987	(24)
Current financial assets	63	-	63
<b>Total</b>	<b>3,026</b>	<b>2,987</b>	<b>39</b>

Non-current financial assets amounted to €2,963 thousand.

The change in “Non-current financial assets” is detailed below:

	2025	2024
<b>At January 1</b>	<b>2,987</b>	<b>4,778</b>
Acquisitions (Disposals)	97	185
Write-downs	-	(2,028)
Gains (Losses) recognised in OCI	(10)	(7)
Gains/(Losses) recognised in the income statement	(111)	121
<b>At June 30</b>	<b>2,963</b>	<b>3,049</b>

**Note 7. Trade and other receivables**

The breakdown of the item at June 30, 2025 and at December 31, 2024 is shown below:

	30.06.2025	31.12.2024	Change
Trade receivables	61,310	61,163	147
Contract assets - Invoices to be issued	6,149	5,472	677
Bad debt provisions	(1,165)	(1,065)	(100)
<b>Net trade receivables</b>	<b>66,294</b>	<b>65,570</b>	<b>724</b>
<b>Receivables from parent</b>	<b>-</b>	<b>155</b>	<b>(155)</b>
<b>Receivables from associates</b>	<b>1,248</b>	<b>1,302</b>	<b>(54)</b>
<b>Receivables from related parties</b>	<b>12</b>	<b>12</b>	<b>-</b>
<b>Sub-total - Trade receivables</b>	<b>67,554</b>	<b>67,039</b>	<b>515</b>
Other receivables - current accrued income and deferred expense	23,458	24,920	(1,462)
Other receivables - non-current accrued income and deferred expense	1,241	1,385	(144)
<b>Sub-total - Other receivables - accrued income and deferred expense</b>	<b>24,699</b>	<b>26,305</b>	<b>(1,606)</b>
Less: non-current portion	1,241	1,385	(144)
<b>Trade and other receivables - current portion</b>	<b>91,012</b>	<b>91,959</b>	<b>(947)</b>

**Trade receivables**

"Trade receivables" amounted to €67,554 thousand, up by €515 thousand versus December 31, 2024. At June 30, 2025, trade receivables factored without recourse amounted to €30,722 thousand (€30,408 thousand at December 31, 2024). Trade receivables from associates arise from commercial transactions carried out at normal market conditions.

**Other receivables - accrued income and deferred expense**

The details of "Other receivables - accrued income and deferred expense" are shown below.

	30.06.2025	31.12.2024	Change
Other current receivables	3,996	5,839	(1,843)
Other non-current receivables	1,241	1,385	(144)
VAT receivable	16,671	16,136	535
Accrued income and deferred expense	2,791	2,945	(154)
<b>Total</b>	<b>24,699</b>	<b>26,305</b>	<b>(1,606)</b>

The "VAT receivable" of €16,671 thousand refers to normal commercial transactions.

The "Accrued income and deferred expense" item is composed mainly of the recognition of insurance contracts and hardware and software licenses.

**Note 8. Inventory**

At June 30, 2025, inventory amounted to €95,701 thousand, an increase of €2,231 thousand.

	30.06.2025	31.12.2024	Change
Raw and ancillary materials and consumables	34,850	37,657	(2,807)
Work in progress and semi-finished products	24,624	24,498	126
Finished products and goods	36,227	31,315	4,912
<b>Total</b>	<b>95,701</b>	<b>93,470</b>	<b>2,231</b>

Inventory is shown net of an obsolescence provision totalling €13,788 thousand at June 30, 2025 (€14,708 thousand at December 31, 2024).

***Note 9. Tax receivables and payables***

At June 30, 2025, the net balance of "Tax Receivables and Payables" was positive and equal to €5,153 thousand versus a positive 2,977 thousand at December 31, 2024, marking a positive change of €2,176 thousand.

## LIABILITIES AND EQUITY

### Note 10. Equity

The composition of Equity at June 30, 2025 is shown below.

	30.06.2025	31.12.2024	Change
Share capital	30,392	30,392	-
Share premium reserve	111,779	111,779	-
Treasury shares held in portfolio	(41,962)	(41,962)	-
<b>Share capital and reserves</b>	<b>100,209</b>	<b>100,209</b>	<b>-</b>
Translation reserve	8,329	40,069	(31,740)
Other reserves	1,016	929	87
Retained earnings	280,351	273,148	7,203
<b>Profit (loss) for the period</b>	<b>(661)</b>	<b>13,626</b>	<b>(14,287)</b>
<b>Total Group equity</b>	<b>389,244</b>	<b>427,981</b>	<b>(38,737)</b>
Profit (loss) for the period attributable to non-controlling interests	(94)	96	(190)
Share capital attributable to non-controlling interests	2,846	3,045	(199)
<b>Total equity attributable to non-controlling interests</b>	<b>2,752</b>	<b>3,141</b>	<b>(389)</b>
<b>Total consolidated equity</b>	<b>391,996</b>	<b>431,122</b>	<b>(39,126)</b>

### Share capital

At June 30, 2025, the share capital of €30,392 thousand represents the fully subscribed and paid-up share capital of the Parent Company Datalogic S.p.A.. It comprises ordinary shares for a total of 58,446,491, of which 4,800,000 held as treasury shares for a value of €41,962 thousand, therefore the outstanding shares at that date amounted to 53,646,491.

### Other Reserves

At June 30, 2025, there was no change in the "Reserve for treasury shares held in portfolio".

The "Translation Reserve" shows a declining change of €31,740 thousand, due in particular to the effects of the performance of the U.S. dollar, the functional currency of a number of the Group's major investees.

At June 30, 2025, "Other reserves" amounted to €1,016 thousand (€929 thousand at December 31, 2024).

**Note 11. Financial payables**

"Financial payables" at June 30, 2025 amounted to €108,961 thousand, increasing by €18,009 thousand as detailed below.

	30.06.2025	31.12.2024	Change
Bank loans	96,638	78,653	17,985
Financial payables from leases	11,402	11,070	332
Payables to factoring companies	567	587	(20)
Other financial payables	319	605	(286)
Bank overdrafts	36	37	(1)
<b>Total</b>	<b>108,961</b>	<b>90,952</b>	<b>18,009</b>

The change in "Bank loans" for the period is attributable to the new long-term credit line of €25,000, as well as the repayment of existing medium- to long-term loan instalments totalling €7,035 thousand. The movements are shown below:

	2025	2024
<b>At January 1</b>	<b>78,653</b>	<b>92,762</b>
Increases	25,000	-
Decreases from borrowing repayments	(7,035)	(7,035)
Other changes	20	74
<b>At June 30</b>	<b>96,638</b>	<b>85,801</b>

The breakdown of financial payables, divided into current and non-current portions, is shown below:

	30.06.2025	31.12.2024	Change
Non-current financial payables	90,584	72,045	18,539
Current financial payables	18,377	18,907	(530)
<b>Total</b>	<b>108,961</b>	<b>90,952</b>	<b>18,009</b>

At June 30, 2025, the Group had outstanding credit lines of approximately € 284 million, of which approximately € 187.0 million undrawn.

**Covenants**

Certain loan agreements require the Group to comply with financial covenants, measured on a half-year basis at June 30 and December 31, summarised in the following table:

Loan	Company	Covenants	Frequency	Reference financial statements
RCF	Datalogic S.p.A.	NFP/EBITDA 4.5x; 4.0x *	half-year	Consolidated
Roller Coaster	Datalogic S.p.A.	NFP/EBITDA 3.0x	half-year	Consolidated
Bilateral loan	Datalogic S.p.A.	NFP/EBITDA 6.0x	annual	Consolidated

\* 4.5x at June and 4.0x at December

At June 30, 2025, all covenants had been met.

**Note 12. Net deferred tax**

	30.06.2025	31.12.2024	Change
Deferred tax assets	61,871	62,300	(429)
Deferred tax liabilities	(23,609)	(25,166)	1,557
<b>Net deferred tax</b>	<b>38,262</b>	<b>37,134</b>	<b>1,128</b>

Deferred tax assets amounted to €61,871 thousand and included foreign tax credits attributable mainly to the subsidiary Datalogic USA Inc. Deferred tax assets are deemed recoverable in light of the subsidiary's expected earnings prospects in the coming years.

The Provision for deferred tax liabilities amounted to €23,609 thousand and refers mainly to temporary differences related to asset depreciation/amortisation schedules, as well as tax adjustments resulting from the consolidation processes of recent acquisitions made by the Group.

**Note 13. Provisions for post-employment and retirement benefits**

The breakdown of changes in "Provisions for post-employment and retirement benefits" at June 30, 2025 and at June 30, 2024 is shown below:

	2025	2024
<b>At January 1</b>	<b>5,598</b>	<b>5,759</b>
Amount allocated in the period	1,089	1,023
Utilisations	(1,892)	(839)
Receivable from INPS	464	(266)
Other movements	-	62
Exchange rate adjustments	(35)	9
<b>At June 30</b>	<b>5,224</b>	<b>5,748</b>

During the period, higher utilisations were recorded due to the voluntary mobility procedure, which led to settlement of amounts due to participating employees.

**Note 14. Provisions for risks and charges**

"Provisions for risks and charges" at June 30, 2025, amounted to €7,183 thousand (€8,676 thousand at December 31, 2024), represented by the best estimate of the contingent liabilities to which the Group is exposed in relation to contractual obligations for product warranties and long-term incentive and retention plans for personnel (middle management and key people), as well as contingent liabilities of a tax, labour law and supplementary agents' indemnity nature, as shown below.

	31.12.2024	Increases	(Utilisations) (Releases)	Foreign exchange differences	30.06.2025
Product warranty provision	4,824	14	(180)	-	4,658
Provision for staff incentive and retention plans	3,245	88	(1,817)	(181)	1,335
Other provisions	607	2,485	(1,902)	-	1,190
<b>Total</b>	<b>8,676</b>	<b>2,587</b>	<b>(3,899)</b>	<b>(181)</b>	<b>7,183</b>



The **"Product warranty provision"** covers the estimated cost of repairing products sold up to June 30, 2025 and covered by a warranty period; said provision amounted to €4,658 thousand (of which €2,640 thousand long-term).

**"Provision for staff incentive and retention plans"** refers to the estimated bonuses to be paid to staff based on long-term incentive and retention plans accrued at June 30, 2025.

**"Other provisions"** at June 30, 2025 amounted to €1,190 thousand and consisted mainly of provisions for corporate reorganisation plans, supplementary agent's indemnity and for contingent liabilities of a fiscal and labour law nature.

The breakdown of provisions for risks, divided into current and non-current portions, is shown below:

	30.06.2025	31.12.2024	Change
Provisions for risks and charges, current portion	4,113	5,605	(1,492)
Provisions for risks and charges, non-current portion	3,070	3,071	(1)
<b>Total</b>	<b>7,183</b>	<b>8,676</b>	<b>(1,493)</b>

#### **Note 15. Trade and other payables, accrued expense and deferred income**

	30.06.2025	31.12.2024	Change
Trade payables	94,895	92,757	2,138
Contractual liabilities - customer advances	3,462	3,089	373
<b>Trade payables</b>	<b>98,357</b>	<b>95,846</b>	<b>2,511</b>
<b>Payables to parent</b>	<b>-</b>	<b>155</b>	<b>(155)</b>
<b>Payables to associates</b>	<b>193</b>	<b>96</b>	<b>97</b>
<b>Payables to related parties</b>	<b>-</b>	<b>36</b>	<b>(36)</b>
<b>Total trade payables</b>	<b>98,550</b>	<b>96,133</b>	<b>2,417</b>
Other current payables	39,423	31,515	7,908
Current accrued expense and deferred income	17,968	17,334	634
Other payables, non-current accrued expense and deferred income	20,620	20,057	563
<b>Total Other payables - accrued expense and deferred income</b>	<b>78,011</b>	<b>68,906</b>	<b>9,105</b>
Less: non-current portion	20,620	20,057	563
<b>Current portion</b>	<b>155,941</b>	<b>144,982</b>	<b>10,959</b>

#### **Trade payables**

"Trade payables" amounted to €98,550 thousand, up by €2,417 thousand versus the end of the prior year.

#### **Other current payables**

	30.06.2025	31.12.2024	Change
Payables to employees	21,910	19,545	2,365
Payables to welfare and social security entities	7,717	7,668	49
Other payables	8,465	2,603	5,862
VAT payables	1,331	1,699	(368)
<b>Total</b>	<b>39,423</b>	<b>31,515</b>	<b>7,908</b>

"Other current payables", amounting to €39,423 thousand at June 30, 2025, consists mainly of "Payables to employees" for the fixed and variable components of salaries and holiday entitlements, as well as the related "Payables to welfare and social security entities".

The increase versus the prior year is attributable mainly to the dividend resolved but not yet distributed amounting to € 6,438 thousand by the Parent Company and to the earn-out debt from the Datema acquisition amounting to €408 thousand in the short term and €1,110 thousand in the long term.

#### **Accrued expense and deferred income**

“Accrued expense and deferred income”, amounting to €37,478 thousand at June 30, 2025 (€37,391 thousand at December 31, 2024), is composed mainly of deferred revenue related to the Ease of Care long-term maintenance contracts.

## INFORMATION ON THE INCOME STATEMENT

### Note 16. Revenue

Revenue classified by type is shown in the following table:

	30.06.2025	30.06.2024	Change
Revenue from sale of products	222,397	225,587	(3,190)
Revenue from services	18,683	19,043	(360)
<b>Total revenue</b>	<b>241,080</b>	<b>244,630</b>	<b>(3,550)</b>

At June 30, 2025, consolidated net revenue amounted to €241,080 thousand, down by 1.5% versus €244,630 thousand in first half 2024.

The Group's revenue, classified by recognition method, is broken down as follows:

Revenue broken down by recognition method	30.06.2025	30.06.2024	Change
Revenue from sale of goods and services - point in time	205,077	207,929	(2,852)
Revenue from sale of goods and services - over time	36,003	36,701	(698)
<b>Total</b>	<b>241,080</b>	<b>244,630</b>	<b>(3,550)</b>

The Group recognises revenue for the sale of goods and services at a specific point in time when control of the assets has been transferred to the customer, usually at the same time as the delivery of the good or provision of the service. Instead, revenue recognition takes place over time, based on the status of performance of contractual obligations, when the performance does not create an asset that has an alternative use for the Group and the Group has the collectible right to payment for the completed performance up to the date considered.

### Note 17. Cost of goods sold and operating costs

The following table shows the trends of cost of goods sold and operating costs at June 30, 2025, versus the same period of the prior year, before special items.

	30.06.2025	30.06.2024	Change
<b>Cost of goods sold</b>	<b>139,826</b>	<b>145,213</b>	<b>(5,387)</b>
<b>Operating costs</b>	<b>104,519</b>	<b>104,938</b>	<b>(419)</b>
Research and development expense	34,305	32,248	2,057
Distribution expense	44,807	45,100	(293)
Administrative and general expense	24,697	25,797	(1,100)
Other operating expense	710	1,793	(1,083)
<b>Total</b>	<b>244,345</b>	<b>250,151</b>	<b>(5,806)</b>

#### Cost of goods sold

**Cost of goods sold** at June 30, 2025 was €139,826 thousand, down by 3.7% versus first half 2024, with the percentage of sales decreasing from 59.4% to 58.0%.

## Operating costs

"**Operating Costs**", totalling €104,519 thousand, was basically steady, decreasing by 0.4%; as a percentage of sales, the item increased by approximately 0.5 percentage points from 42.9% to 43.4%.

"**Research and development expense**" at June 30, 2025 amounted to €34,305 thousand, increasing by 6.4% versus the same period of the prior year, accounting for 14.2% of sales (13.2% in the first half of the prior year).

"**Distribution expense**" amounted to €44,807 thousand, down versus the comparison period (-0.6%). The percentage of sales increased slightly from 18.4% to 18.6%.

"**Administrative and general expense**" amounted to €24,697 thousand, decreasing by 4.3% versus first half 2024; the percentage of sales also fell from 10.5% to 10.2%.

"**Other operating expense**" amounted to €710 thousand, decreasing versus the comparison period by 60.4%, due mainly to lower deductible non-income tax.

## Costs by nature

The following table provides the details of total costs (cost of goods sold and total operating costs) by nature:

	30.06.2025	30.06.2024	Change
Purchases and change in inventory	93,148	101,261	(8,113)
Personnel expense	88,297	88,152	145
Amortisation, depreciation and write-downs	18,449	17,736	713
Goods receipt and shipment expense	10,802	9,958	844
Travel and meetings expense	4,322	4,213	109
EDP expense	3,893	3,825	68
R&D technical consultancies	3,064	2,400	664
Consumables and R&D material	2,983	2,880	103
Legal, tax and other consulting	2,623	2,221	402
Marketing expense	2,086	1,829	257
Building expense	1,694	1,436	258
Utilities	1,422	1,443	(19)
Royalties	1,214	1,231	(17)
Directors' fees	935	1,141	(206)
Telephone expense	773	897	(124)
Non-warranty repairs	729	519	210
Expense for plant and machinery and other assets	710	819	(109)
Quality certification expense	707	779	(72)
Fees	696	711	(15)
Vehicle expense	651	678	(27)
Sundry service costs	648	772	(124)
Repairs and warranty provision accrual	585	670	(85)
Installations	521	526	(5)
Audit fees	467	430	37
Recruitment fees	420	269	151
Entertainment expense	412	362	50
Insurance	386	481	(95)
Subcontracted work	315	303	12
Other	1,392	2,209	(817)
<b>Total cost of goods sold and operating costs</b>	<b>244,345</b>	<b>250,151</b>	<b>(5,806)</b>

**Personnel expense** of €88,297 thousand (€88,152 thousand in first half 2024) was basically unchanged versus the comparison period. This item includes Special items of €3,743 thousand (€1,315 thousand in the comparison period), relating mainly to a voluntary mobility procedure opened in Italy that allowed employees to receive a monetary incentive upon voluntary termination of employment.

The detailed breakdown of personnel expense is as follows:

	30.06.2025	30.06.2024	Change
Wages and salaries	64,274	65,654	(1,380)
Social security charges	14,995	14,916	79
Post-employment benefits	1,267	1,187	80
Retirement benefits and the like	949	982	(33)
Other personnel costs	6,812	5,413	1,399
<b>Total</b>	<b>88,297</b>	<b>88,152</b>	<b>145</b>

At June 30, 2025, the Group had a headcount of 2,674 employees, down versus 2,735 at June 30, 2024.

### Note 18. Other revenue

At June 30, 2025, "Other revenue" amounted to €916 thousand, decreasing by 41.4% versus €1,562 thousand in first half 2024. Other revenue is broken down as follows:

	30.06.2025	30.06.2024	Change
Grants to Research and Development expense	175	430	(255)
Miscellaneous income and revenue	513	414	99
Rents	91	61	30
Gains from disposal of fixed assets	106	653	(547)
Contingent assets	31	2	29
Other	-	2	(2)
<b>Total</b>	<b>916</b>	<b>1,562</b>	<b>(646)</b>

### Note 19. Financials

	30.06.2025	30.06.2024	Change
Financial income/(expense)	(562)	(419)	(143)
Foreign exchange differences	2,727	(1,930)	4,657
Bank expense	(646)	(757)	111
Other	75	18,008	(17,933)
<b>Total net financials</b>	<b>1,594</b>	<b>14,902</b>	<b>(13,308)</b>

**Note 20. Earnings/loss per share**

As required by IAS 33, information on data used to calculate the earning/loss per share is provided below. Basic EPS is calculated by dividing the result for the period, profit and/or loss, attributable to Shareholders of the Parent Company by the weighted average number of shares outstanding during the reporting period. For the purpose of calculating diluted EPS, the weighted average number of shares outstanding is adjusted by assuming the conversion of all potential shares with dilutive effects (such as the share-based incentive plan), while the Group's net result is adjusted for the after-tax effects of conversion.

**Earnings/loss per share from continuing operations**

	30.06.2025	30.06.2024
Profit/(Loss) for the period from continuing operations attributable to the Shareholders of the Parent Company	(661)	10,113
Average number of shares (thousands)	53,646	53,646
<b>Basic earnings/(loss) per share from continuing operations</b>	<b>(0.01)</b>	<b>0.19</b>
Profit/(Loss) for the period from continuing operations attributable to the Shareholders of the Parent Company	(661)	10,113
Average number of shares (thousands) - Diluted effect	53,646	53,646
<b>Diluted earnings/(loss) per share from continuing operations</b>	<b>(0.01)</b>	<b>0.19</b>

**Earnings/loss per share**

	30.06.2025	30.06.2024
Profit/(Loss) for the period attributable to the Shareholders of the Parent Company	(661)	8,874
Average number of shares (thousands)	53,646	53,646
<b>Basic earnings/(loss) per share</b>	<b>(0.01)</b>	<b>0.17</b>
Profit/(Loss) for the period attributable to the Shareholders of the Parent Company	(661)	8,874
Average number of shares (thousands) - Diluted effect	54,105	53,646
<b>Diluted earnings/(loss) per share</b>	<b>(0.01)</b>	<b>0.17</b>



## TRANSACTIONS WITH SUBSIDIARIES THAT ARE NOT CONSOLIDATED LINE BY LINE, ASSOCIATES AND RELATED PARTIES

For the definition of "Related Parties", reference is made not only to IAS 24, but also to the Procedure for Related-Party Transactions approved by the Board of Directors on November 4, 2010 (last amended on June 23, 2021) available on the Company website [www.datalogic.com](http://www.datalogic.com). The parent company of Datalogic Group is Hydra S.p.A..

Intercompany transactions are carried out as part of the ordinary operations and at normal market conditions. Additionally, there are related-party transactions carried out again in the ordinary course of business and at normal market conditions, of an immaterial amount pursuant to and in accordance with the "RPT Procedure", attributable mainly to Hydra S.p.A. or to entities subject (with Datalogic S.p.A.) to common control or to persons exercising administrative and management functions at Datalogic S.p.A. (including entities controlled by them and close family members).

Related-party transactions refer mainly to commercial and property transactions (instrumental and non-instrumental premises for the Group leased or rented out), consulting services, and participation in tax consolidation. None of them are of particular economic or strategic importance to the Group, since receivables, payables, revenue, and expense from related parties do not have a material percentage impact on the total amounts of the financial statements.

Pursuant to Article 5, paragraph 8, of the CONSOB Regulations, it should be noted that, over the period 01.01.2025 - 30.06.2025, the Company's Board of Directors did not approve any transaction of greater significance, as set out by Article 3, paragraph 1, letter b) of the CONSOB Regulations, or any related-party transactions of a lesser significance that had a material impact on the Group's equity position or results.

	Parent Company	Company controlled by Chairman of B.o.D.	Companies not consolidated on a line-by- line basis	30.06.2025
Investments	-	-	773	773
Trade receivables - other receivables accrued income and deferred expense	-	12	1,248	1,260
Trade payables - other payables accrued expense and deferred income	-	-	220	220
Commercial and service costs	-	639	144	783
Trade revenue	-	-	3,074	3,074
Other revenue	-	-	4	4

The Chairman of the Board of Directors  
(Romano Volta)

# Annexes



## ANNEXES

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### ANNEX 1

#### Certification of the Consolidated Half-Year Financial Report pursuant to Article 81-ter of CONSOB Regulation no. 11971 of May 14, 1999 as subsequently amended and supplemented

1. The undersigned Valentina Volta, as CEO, and Alessandro D'Aniello, as Manager responsible for the preparation of the financial reports of Datalogic S.p.A., certify, also taking account of the provisions of Article 154-bis, paragraphs 3 and 4, of Legislative Decree no. 58 of February 24, 1998:
  - the adequacy of the characteristics of the Company and
  - the effective application of the administration and accounting procedures for the preparation of the Consolidated Half-Year Financial Report in the first half of 2025.
2. The assessment of the adequacy of the administrative and accounting procedures for the preparation of the Consolidated Half-Year Financial Report at June 30, 2025 was based on a specific process defined by Datalogic S.p.A. consistent with the Internal Control – Integrated Framework model issued by the Committee of Sponsoring Organizations of the Treadway Commission, which groups together a set of general principles of reference generally accepted at the international level.
3. Moreover, the following is certified:
  - 3.1 The Consolidated Half-Year Financial Report:
    - a) was prepared in accordance with the International Financial Reporting Standards endorsed by the European Union pursuant to EC Regulation no. 1606/2002 of the European Parliament and Council of July 19, 2002;
    - b) corresponds to the books and accounting records;
    - c) provides a true and fair view of the financial position, the results of operations and the cash flows of the Issuer and of the companies included in the consolidation scope.
  - 3.2 The Consolidated Half-Year Financial Report contains a reliable analysis of all the significant events that took place in the first half of the year and their relevant effect, together with a description of the main risks and uncertainties for the second half of the year. The Consolidated Half-Year Financial Report also includes a reliable analysis of the significant transactions with related parties.

Lippo di Calderara di Reno, August 4, 2025

The Chief Executive Officer

Valentina Volta

The Manager responsible for the  
preparation of the Company's  
financial reports

Alessandro D'Aniello

## ANNEXES

## ANNEX 2

## CONSOLIDATION SCOPE

The Consolidated Half-Year Financial Report includes the interim statements of the Parent Company and of the companies in which it directly and/or indirectly has control or significant influence. The statements of the subsidiaries were duly adjusted, where necessary, to make them consistent with the Parent Company's Accounting Standards. The companies included in the consolidation scope at June 30, 2025, consolidated on a line-by-line basis, are shown hereunder:

Company name	Registered office	Share capital		Total equity (Euro/thousands)	Profit (loss) for the period (Euro/thousands)	% Ownership
Datalogic S.p.A.	Bologna – Italy	€	30,392,175	377,728	12,054	
Datalogic Real Estate France Sas	Courtabeuf Cedex – France	€	2,227,500	4,295	67	100%
Datalogic Real Estate UK Ltd.	Redbourn - United Kingdom of Great Britain	GBP	3,500,000	4,969	81	100%
Datalogic IP Tech S.r.l.	Bologna – Italy	€	120,000	(2,184)	(23,956)	100%
Datalogic (Shenzhen) Industrial Automation Co. Ltd.	Shenzhen - China	CNY	2,136,696	6,341	272	100%
Datalogic Hungary Kft	Balatonboglar - Hungary	HUF	3,000,000	(636)	3,463	100%
Datalogic S.r.l.	Bologna – Italy	€	10,000,000	122,816	(320)	100%
Datalogic Slovakia S.r.o.	Trnava - Slovakia	€	66,388	7,478	2,303	100%
Datalogic USA Inc.	Eugene OR - Usa	USD	100	287,724	7,277	100%
Datalogic do Brazil Ltda.	Sao Paulo - Brazil	BRL	20,257,000	773	(53)	100%
Datalogic Tecnologia de Mexico S. de R. L. de C.V.	Colonia Cuauhtemoc - Mexico	MXN	0	(474)	(45)	100%
Datalogic Scanning Eastern Europe GmbH	Langen - Germany	€	25,000	3,377	40	100%
Datalogic Australia Pty Ltd.	Mount Waverley (Melbourne) - Australia	AUD	3,188,120	1,573	56	100%
Datalogic Vietnam LLC	Vietnam	USD	3,000,000	33,160	2,426	100%
Datalogic Singapore Asia Pacific Pte Ltd.	Singapore	SGD	3	4,318	375	100%
Datasensing S.r.l.	Modena - Italy	€	2,500,000	13,530	(957)	100%
Datasensing Electronic Components (Tianjin) Ltd.	Tianjin - China	CNY	13,049,982	1,192	(198)	100%
Datasensing Ibérica, S.A.U.	Barcelona - Spain	€	120,000	1,789	89	100%
Datalogic Japan Co., Ltd.	Tokyo - Japan	JPY	9,913,000	330	140	100%
Suzhou Mobydata Smart System Co. Ltd.	Suzhou, JiangSu - China	CNY	161,224	5,510	(191)	51%
Datema Retail Solutions AB	Solna, Sweden	SEK	300,000	101	88	100%

Companies consolidated by the equity method at June 30, 2025 are as follows:

Company name	Registered office	Share capital		Total equity (Euro/thousands)	Profit (loss) for the year (Euro/thousands)	% Ownership
Datasensor Gmbh (*)	Otterfing - Germany	€	150,000	1	(3)	30%
CAEN RFID S.r.l. (**)	Viareggio LU - Italy	€	310,000	970	10	20%
R4I S.r.l. (**)	Benevento - Italy	€	131,250	280	26	20%
DL Industrial Automation AB (**)	Malmö, Sweden	SEK	100,000	2,458	901	20%

(\*) figures at December 31, 2022

(\*\*) figures at June 30, 2024

(\*\*) figures at December 31, 2024

## ANNEX 3

## RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (NON-GAAP MEASURES)

Below is a reconciliation of EBIT and Adjusted EBIT at June 30, 2025 versus June 30, 2024.

	30.06.2025		30.06.2024	
<b>Adjusted EBIT</b>	<b>4,655</b>	<b>1.9%</b>	<b>61</b>	<b>0.0%</b>
Special Items - Other Expense and (Income)	(4,658)	-1.9%	(1,678)	-0.7%
Special Items - D&A from acquisitions	(2,346)	-1.0%	(2,342)	-1.0%
<b>Total</b>	<b>(7,004)</b>	<b>-2.9%</b>	<b>(4,020)</b>	<b>-1.6%</b>
<b>EBIT</b>	<b>(2,349)</b>	<b>-1.0%</b>	<b>(3,959)</b>	<b>-1.6%</b>

Below is a reconciliation of EBITDA and Adjusted EBITDA at June 30, 2025 versus June 30, 2024.

	30.06.2025		30.06.2024	
<b>Adjusted EBITDA</b>	<b>20,758</b>	<b>8.6%</b>	<b>15,456</b>	<b>6.3%</b>
Cost of goods sold	(2,120)	-0.9%	(80)	0.0%
Research and Development expense	(419)	-0.2%	(276)	-0.1%
Distribution expense	(922)	-0.4%	(451)	-0.2%
Administrative and General expense	(1,197)	-0.5%	(871)	-0.4%
Other (expense) income	-	0.0%	-	0.0%
<b>Total</b>	<b>(4,658)</b>	<b>-1.9%</b>	<b>(1,678)</b>	<b>-0.7%</b>
<b>EBITDA</b>	<b>16,100</b>	<b>6.7%</b>	<b>13,778</b>	<b>5.6%</b>



[datalogic.com](https://datalogic.com)