

1H 2007 Conference Call

Bologna, 10th August 2007



✦ 1H 2007 FINANCIAL RESULTS

✦ Q&A SESSION

Consolidated Income Statement

(Euro/1.000)

	1H06	%	1H07	%	Ratios
Revenues	188.939	100,0%	198.962	100,0%	5,3%
COGS	(105.506)	-55,8%	(109.465)	-55,0%	
Gross Operating Margin	83.433	44,2%	89.497	45,0%	7,3%
R&D	(13.867)	-7,3%	(13.959)	-7,0%	
G&A	(14.710)	-7,8%	(14.386)	-7,2%	
Distribution Costs	(43.888)	-23,2%	(39.109)	-19,7%	
Other Rev/(Charges)	(1.172)	-0,6%	(2.281)	-1,1%	
Ordinary Operating Profit (EBITANR) (*)	9.796	5,2%	19.762	9,9%	101,7%
Not recurring costs/rev	(5.195)	-2,7%	(1.829)	-0,9%	
Amort. intang. assets from acquis.	(2.198)	-1,2%	(2.086)	-1,0%	
Operating Profit (EBIT)	2.403	1,3%	15.847	8,0%	n.a.
Financial (costs)/rev.	(2.601)	-1,4%	(2.129)	-1,1%	
Results from equity investments	(232)	-0,1%	184	0,1%	
Foreing exchange (costs)/rev.	(1.068)	-0,6%	(102)	-0,1%	
EBT	(1.498)	-0,8%	13.800	6,9%	n.a.
Taxes	(487)	-0,3%	(5.793)	-2,9%	
Net Income	(1.985)	-1,1%	8.007	4,0%	
Third Parties Income	(85)	0,0%	(99)	0,0%	
Group Net Income	(2.070)	-1,1%	7.908	4,0%	
Depreciation	(4.243)	-2,2%	(3.946)	-2,0%	
Amortization	(1.827)	-1,0%	(2.108)	-1,1%	
EBITDA	15.866	8,4%	25.816	13,0%	62,7%

(*) Ordinary Operating Profit before not recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

2Q07 Segment Reporting

(Euro/1.000)

	Mobile	Automation	Business Dev.	Scanning	Adj.	Total Group
Revenues	20.978	17.057	11.330	46.875	(1.343)	94.897
COGS	(12.426)	(7.754)	(6.706)	(27.619)	3.166	(51.339)
Gross Operating Margin	8.552	9.303	4.624	19.256	1.823	43.558
<i>% on total rev.</i>	40,8%	54,5%	40,8%	41,1%	-135,7%	45,9%
R&D	(1.239)	(1.747)	(202)	(3.763)	0	(6.951)
G&A	(2.176)	(2.511)	(377)	(2.955)	927	(7.092)
Distribution Costs	(4.630)	(4.469)	(2.354)	(7.803)	(5)	(19.261)
Other Rev/(Charges)	1.616	(113)	(376)	(91)	(2.473)	(1.437)
Ordinary Operating Profit (EBITANR) (*)	2.123	464	1.315	4.644	271	8.817
<i>% on total rev.</i>	10,1%	2,7%	11,6%	9,9%	-20,2%	9,3%
Not recurring costs/rev	(101)	2.001	(13)	(197)	(2.292)	(602)
Amort. intang. assets from acquis.	(73)	(323)	(148)	(489)	0	(1.033)
Operating Profit (EBIT)	1.950	2.142	1.155	3.959	(2.022)	7.183
<i>% on total rev.</i>	9,3%	12,6%	10,2%	8,4%	150,5%	7,6%
Depreciation&Amortization	(712)	(725)	(390)	(1.246)	472	(2.991)
EBITDA	2.835	1.189	1.705	5.890	(201)	11.808
<i>% on total rev.</i>	13,5%	7,0%	15,1%	12,6%	15,0%	12,4%

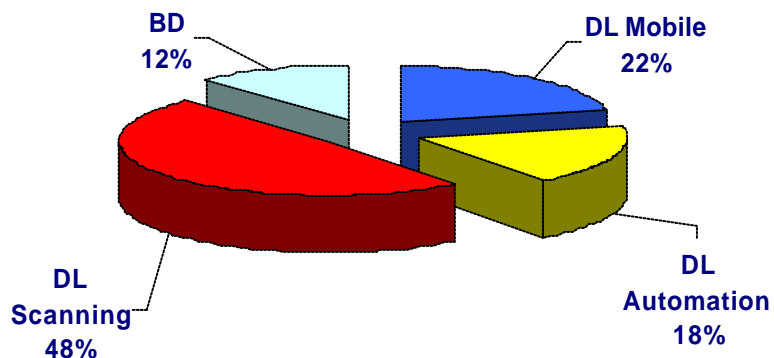
(*) Ordinary Operating Profit before not recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

Revenues Details

(Euro/1.000)

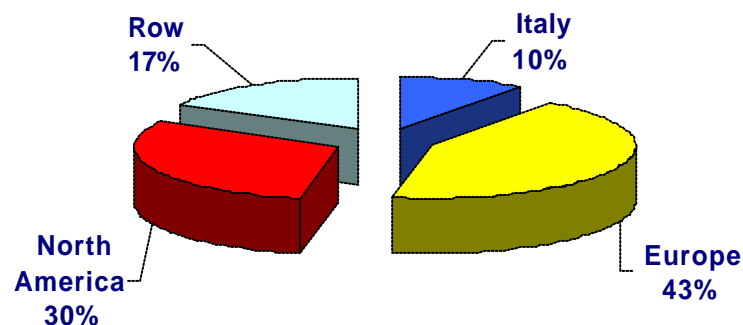
2Q07 REVENUES BY DIVISION

	2Q07	%
Datalogic Mobile	20.978	22%
Datalogic Automation	17.057	18%
Datalogic Scanning	46.875	49%
Business Development	11.330	12%
Revenues (*)	96.240	100%



1H07 REVENUES BY GEOGRAPHIC AREA

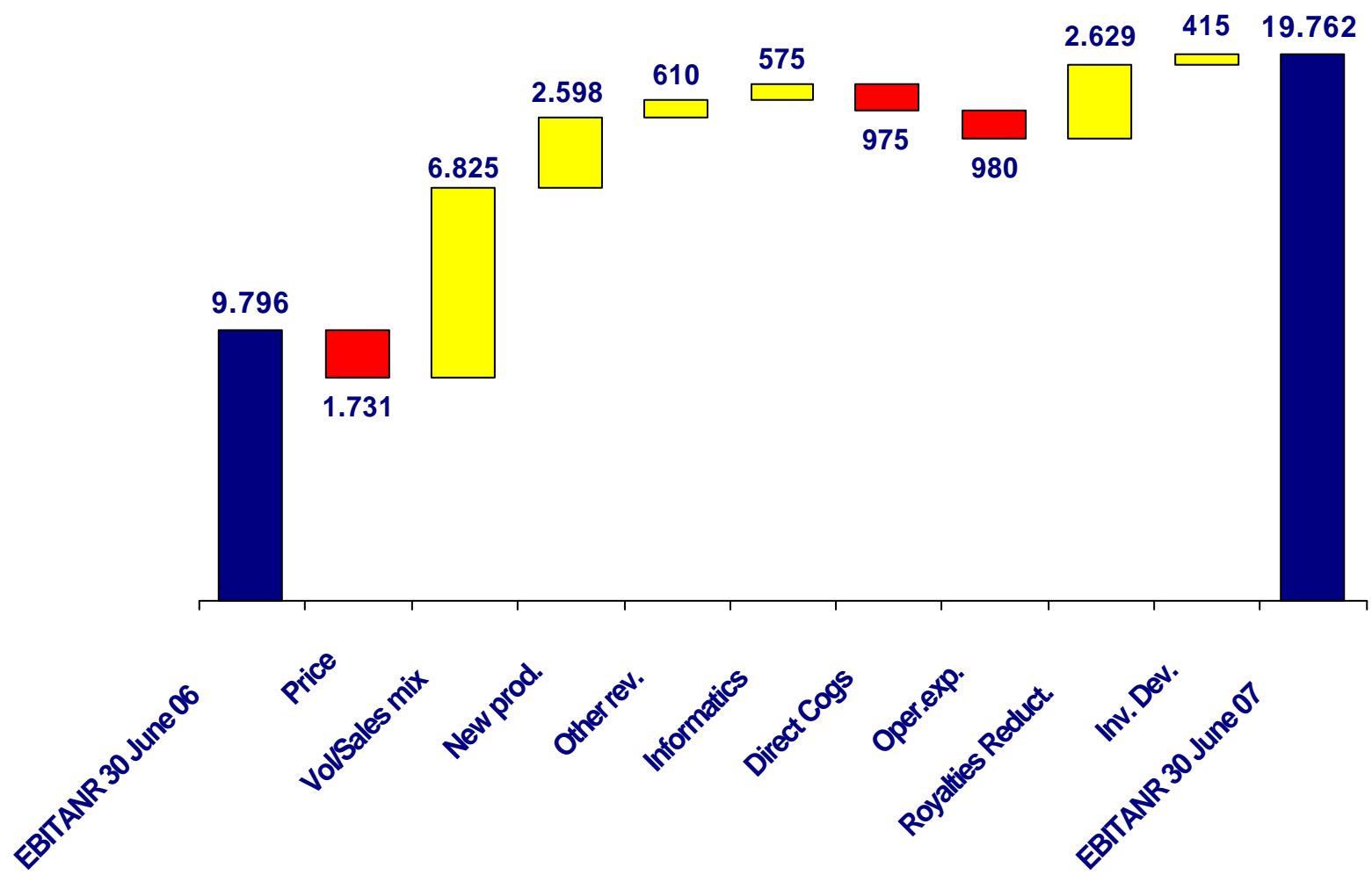
	1H06	1H07	Var. %
Italy	18.871	20.363	8%
Europe	82.836	85.639	3%
North America	59.801	59.518	0%
ROW	27.431	33.442	22%
Revenues	188.939	198.962	5%



(*) Including intersegment sales and before adjustments for € 1.343

EBITANR– Actual vs. Last Year

(Euro/1.000)



(*) Ordinary Operating Profit before not recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

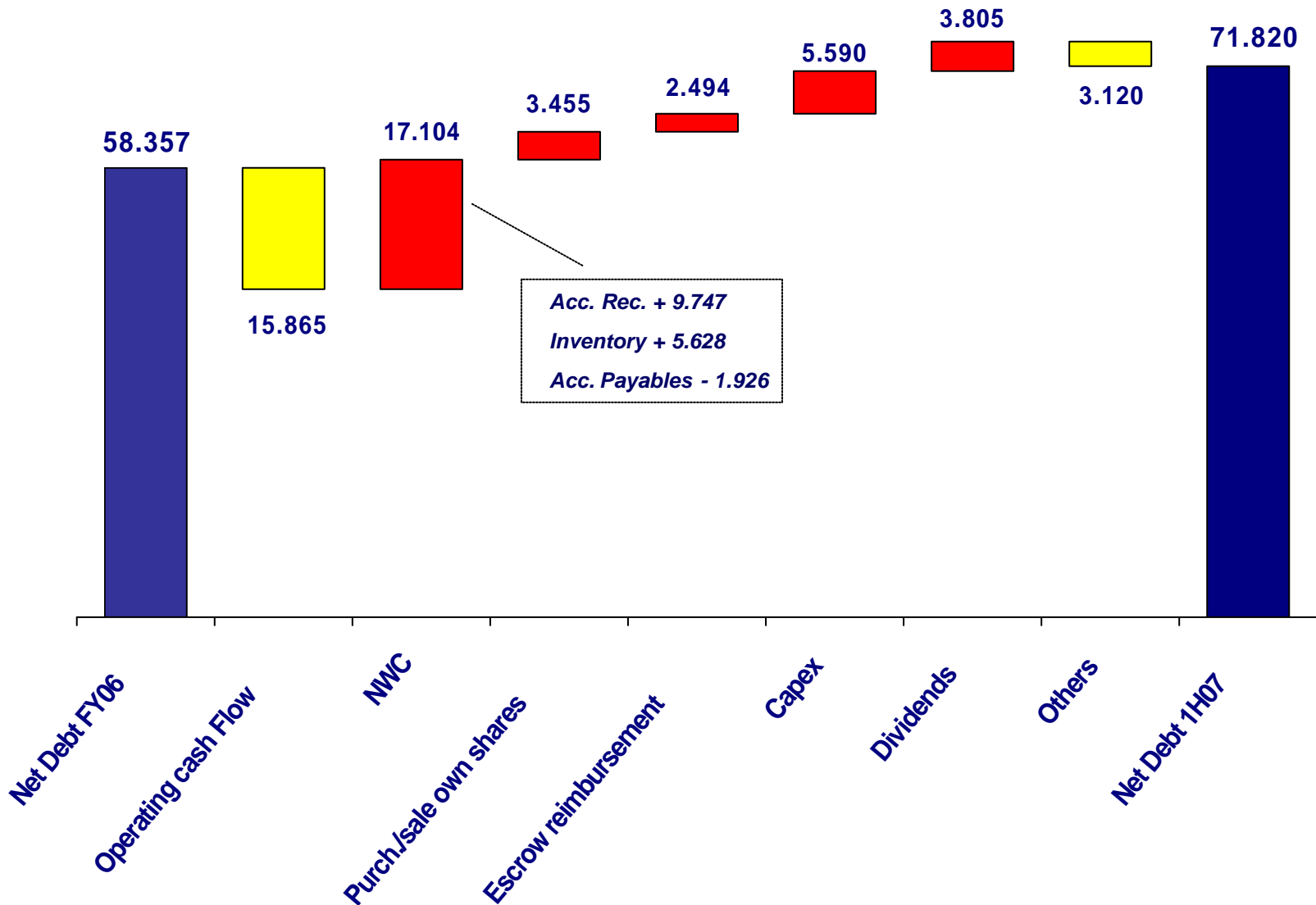
Consolidated Balance Sheet

(Euro/1.000)

	1H06	FY06	1H07
Fixed Assets	227.563	227.254	220.415
Receivables	86.061	90.917	104.115
Inventory	54.283	52.005	57.633
Payables	(68.536)	(78.042)	(79.764)
Net Working Capital	71.808	64.880	81.984
Employees' severance Indemn.	(7.445)	(7.624)	(7.751)
Risk Funds	(9.266)	(10.503)	(12.041)
Other liabilities	(32.756)	(29.040)	(25.227)
Net Invested Capital	249.904	244.967	257.380
Equity	186.861	186.610	185.560
Net Financial Position	-63.023	-58.357	-71.820

Net Debt

(Euro/1.000)



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