

Highlights 2018

Dear Shareholders,

I am very pleased to share with you the results achieved by Datalogic in 2018. Growing results achieved in a macroeconomic context characterized by uncertain scenarios, in which Datalogic has demonstrated great strength and dynamism, especially thanks above all to forward-looking actions implemented in the recent past, regarding both the organizational side and investments in new products and their development.

The implementation phase of our strategy, which was defined in 2017 and led to the adoption of a new organizational model, continued in 2018. We believe that there are still many benefits to be gained through excellent execution of the Group's strategy, particularly in terms of acquiring new customers, cross-selling and improving the level of satisfaction and service for our customers. In 2018, we made significant progress in terms of R&D investment, a key component of our strategy. As a high-tech company, Datalogic focuses on continuous innovation, investing in both "core" and emerging technologies in order to develop new products and solutions that meet the current and latent needs of its customers. Consequently, in 2018 we approved a 12% increase of investment in innovation, with a 9.8% ratio to revenues, in order to promote the creation of new products and platforms, as in the case of the new PDA Android™ Memor 10 full touch, a unique, high-performance device that can support



“ In 2018, we made significant progress in terms of R&D investment, a key component of our strategy. ”

a multitude of applications in various environments, demonstrating our company's ability to offer the market increasingly advanced and versatile solutions. Further evidence of the validity of the new PDA was its inclusion, in September 2018, in the "Android Enterprise Recommended" program, a recognition that Google attributes to the best-performing devices developed by companies that require the use of the Android operating system. This result further convinced us of the importance of focusing on innovation and investment in order to attract staff dedicated to research and development and to improve their expertise. In 2018, we hired almost 100 engineers to support research and development in line with the new product plan based on our customers' requests. Every effort in this regard is aimed at the achievement of major results in the coming years, which we expect to be significant both in terms of creating new patents and inventions and with regard to penetrating key markets and expanding our customer base. The latter, fundamental goal was pursued in 2018 by increasing the financial commitment intended to improve the turnover generated by our presence in strategic foreign markets, such as the United States and China. Also in this case the plan, not only in investment terms, translated into a strengthened sales force dedicated to these markets, which has increased by over 100 people. These numbers reveal

the company's significant momentum in relation to the expansion of the workforce, which in 2018 reached a record overall level of nearly 250 new hires, leading to a total of 3,157 employees. This investment plan did not however impact the profitability of our business in the year just ended, thanks to major efficiency improvements. 2018 saw an increase in revenues, up 4.1% and 6.4% at constant exchange rates, thanks to the double-digit growth of results reported in China, in particular in the manufacturing industry, and in the United States in the retail and transportation and logistics industries. We are particularly proud of the results in the United States where we have signed new supply contracts with companies listed in the top 500 by Forbes. North America, which a high-tech company like Datalogic must necessarily continue to focus on, contributed almost 25 million to the growth of the Group's turnover, while the results achieved in the European markets were less impressive, particularly in Italy, hampered by an economic context that is still characterized by uncertainty and poor growth.

Despite significant investment in innovation and in the consolidation of commercial networks, profitability in 2018 remained substantially in line with the previous year. EBITDA was 105.5 million, amounting to 16.7% of revenue, thanks to improvement of the gross margin, which amounted to 48.5% of revenue, up

from 47.6% in 2017, mainly due to cost-cutting in relation to materials and to control of administrative and general expenses. Net profit was 62.2 million, a 3.5% increase over 2017.

2018 was also a memorable year in terms of our presence abroad. The 40th anniversary of our presence in overseas markets provided an opportunity to open a new sales office this year in Las Colinas, in the Dallas area, Datalogic's sixth branch in the United States. Considerable effort was also invested in preparations for the celebration in early 2019 of the 10th anniversary of the establishment of our most important production site in Vietnam. In conclusion, for Datalogic 2018 was a year of major investments necessary for continuing along the path that it embarked on in early 2017 with the definition of our new customer centric organizational model. At Datalogic we are aware of the value of our skills, of the results we can achieve and of our corporate responsibility. This awareness has always been central to the company's approach and it is evident throughout the entire workforce and all its functions. I would firstly like to thank all our employees for their achievements, as well as our customers, who every year confirm their confidence in our ability to always be one step ahead of our limits, offering products and solutions for their most advanced fields of application. I would also like to thank our suppliers,

all the other stakeholders and our shareholders who support our development. We are ready to continue, with the strength and enthusiasm of our founder and president, on our successful path towards achieving even more ambitious goals.



Valentina Volta
CEO

Our Company

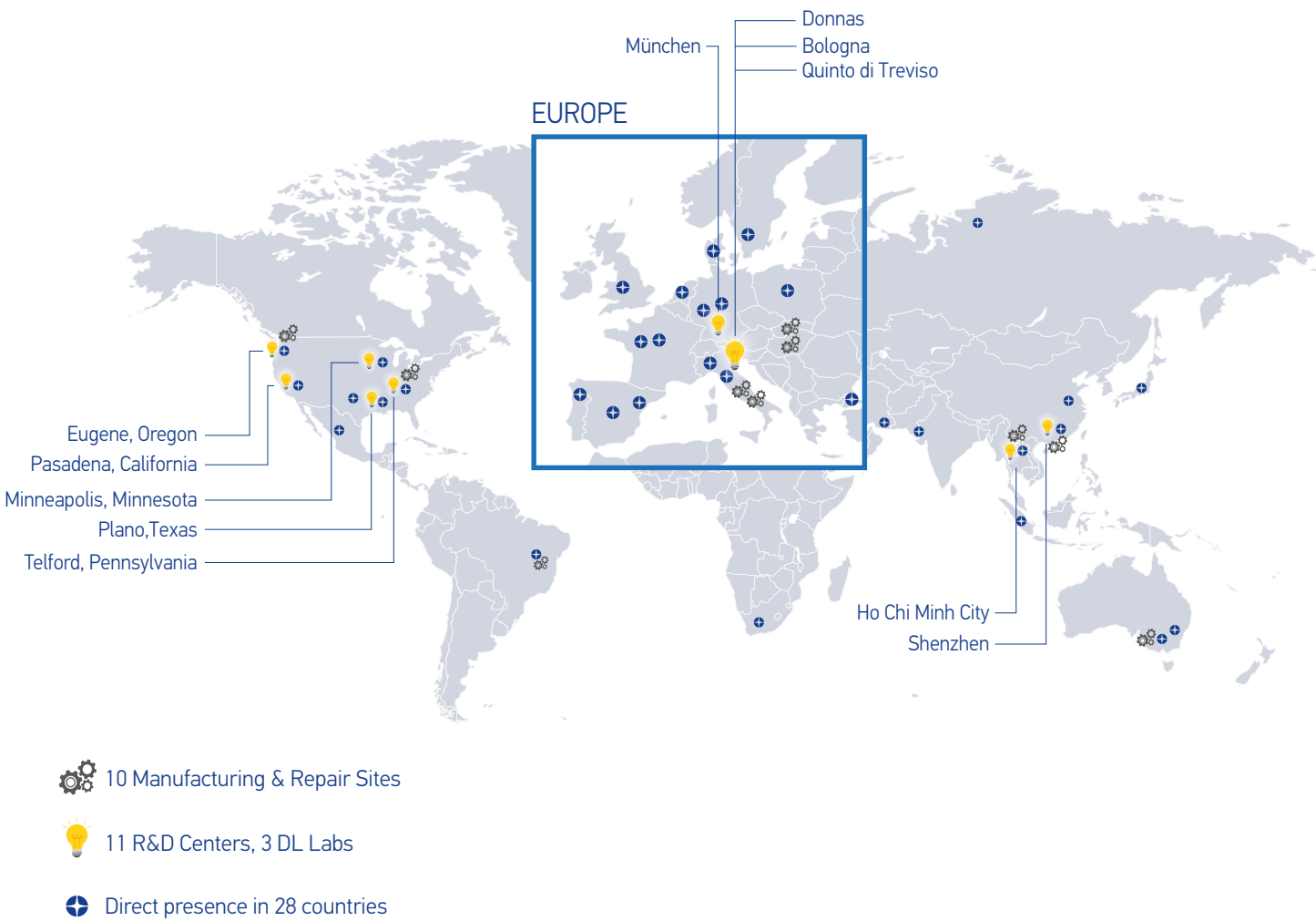
Datalogic is a global technology leader in the automatic data capture and process automation markets.

Datalogic was born in 1972 by the will of **Eng. Romano Volta**, who first sensed the revolutionary scope of the bar code, and in 1974 developed a manual barcode reader. Datalogic introduced this technology to the Retail world, then applied it to the Manufacturing industry in the 80s. To meet the needs of Customers along the whole value chain, over the years the Datalogic Group has developed an extensive and diversified range of products, becoming **the only true Barcode company in the world**. Thanks to our spirit of continuous innovation, we are the only player that can boast a wide and consolidated experience in both the **automatic data capture** and **industrial automation processes**, areas in which we are **market leaders**.

Our **strongly high-tech** company specializes in the design and production of barcode readers, mobile computers, RFID, sensors for detection, measurement and security, vision and laser marking systems. With products used in the majority of supermarkets and points of sale, at major airports, at top shipping and postal services, and in the largest factories and hospitals worldwide, Datalogic guarantees its Customers a complete portfolio that covers all the market needs and whose technology is the ultimate result of decades of expertise.

Since 2017 **Datalogic has been structured by type of Customer** with dedicated sales and support teams for the Retail, Manufacturing, Transportation & Logistics and Healthcare industries. Datalogic has adopted a performance indicator of Customer satisfaction called the Net Promoter Score (NPS) used by many Fortune 500 Companies. Our commitment is to constantly exceed ourselves.

International Footprint








Vision

A world identified, viewed, inspected, marked and verified by Datalogic.

Mission

To provide Customers in Retail, Manufacturing, Transportation & Logistics and Healthcare the best quality and efficiency in data collection and process automation, thanks to superior product technology, and extremely talented people.

Values

	OWNERSHIP Feel and act as an owner of Datalogic.		FOCUSING ON RESULTS Deliver what you promise.
	EFFICIENCY Treat company expenses as you would your own.		REALISM Face reality and fix what is wrong.
			NO SHORT CUTS Don't compromise on strategy, culture or achieving results.

Our strategy: always be a step forward

Datalogic is a **global high-tech company** founded on innovation. Our **huge and continuous investments in Research & Development**, together with a policy of growth and acquisitions, are the key elements that allow us to accompany our Customers towards the future, anticipating and managing the introduction of complementary or alternative technologies to the barcode. In its 47 years of history, Datalogic boasts extraordinary results: over 1,200 patents in multiple jurisdictions, 11 Research & Development centers and 500 specialized resources (mostly engineers) dedicated to the creation of new products and solutions.

With nearly **3,200 employees across Europe, America and Asia**, we firmly believe that people are our most important competitive advantage. For this reason, the Datalogic Group is constantly looking all over the world for the best talents graduated from technical faculties, attracting them with extremely advantageous professional growth opportunities. Our staff stands out on one hand for the great passion for innovation and, on the other hand, for the special attention paid to Customer satisfaction. In 2018 we recorded a **growth of 8.4% in the number of employees** compared to 2017.

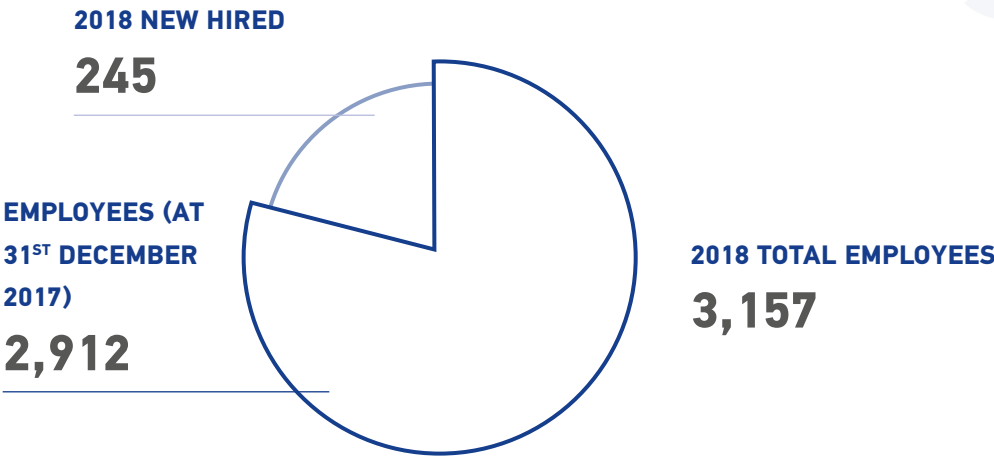
One of the most important technological achievements of 2018 was the inclusion of the new Memor 10 professional mobile computer, among the few rugged devices included in the **“Android Enterprise Recommended”** program. This initiative, launched by Google™, helps companies choose, use and manage Android™ devices and services in their activities. Google has certified that the Memor 10 meets the stringent requirements that rugged devices must have.

Another fundamental goal reached by Datalogic during the year was the implementation of the **Wireless Charging System** on its mobile computers and portable scanners. A highly advanced feature for recharging the battery in handheld scanners and mobile computers, with numerous advantages in terms of reduction of the TCO for the Customer. Following the **customer-centric strategy** that characterizes us, we continue to support our Customers, together with our important network of distributors and authorized resellers, towards the new challenges imposed by a constantly evolving market. Our wide and unique offering of products and solutions allows us to meet the needs of our Customers in the 4 industries in which we operate along their entire value chain: Retail, Manufacturing, Transportation & Logistics and Healthcare. Understanding and alignment with Customer expectations are fundamental drivers, adapted through initiatives to improve the Customer

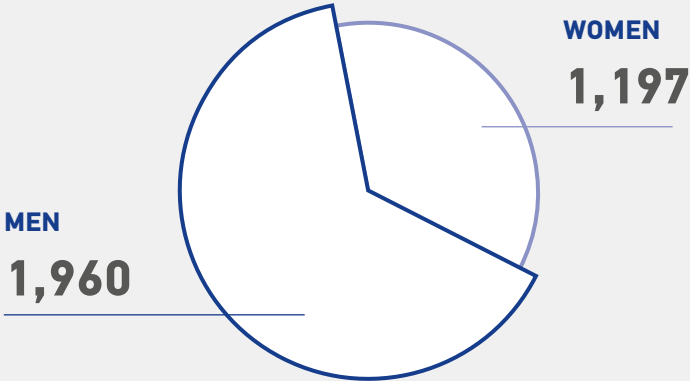
2018 EMPLOYEES BY GEOGRAPHIC AREA



2018 HEADCOUNT GROWTH



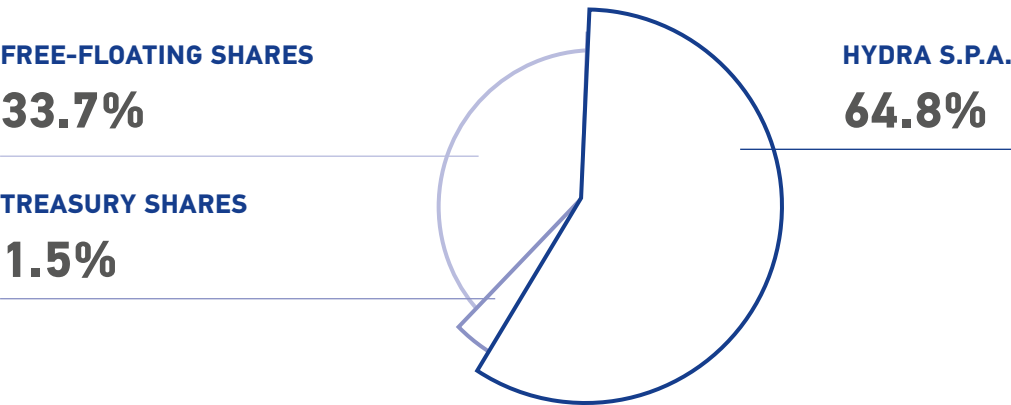
2018 EMPLOYEES BY GENDER



Stock market data

Datalogic S.p.A. is listed on the Italian Stock Exchange since 2001 at the STAR segment. STAR is the market segment of Borsa Italiana’s equity market (MTA) dedicated to midsize companies with a capitalization of less than 1 billion euros and who voluntarily adhere to and comply with requirements of excellence.

Over the course of 2018, the stock showed a negative growth of 33.8%. The stock reached a maximum of 34.25 Euros per share on January 23, 2018 and a minimum of 20.10 Euros per share on December 21, 2018. The average daily volumes traded in 2018 were about 83k shares, compared to 73k the previous year.



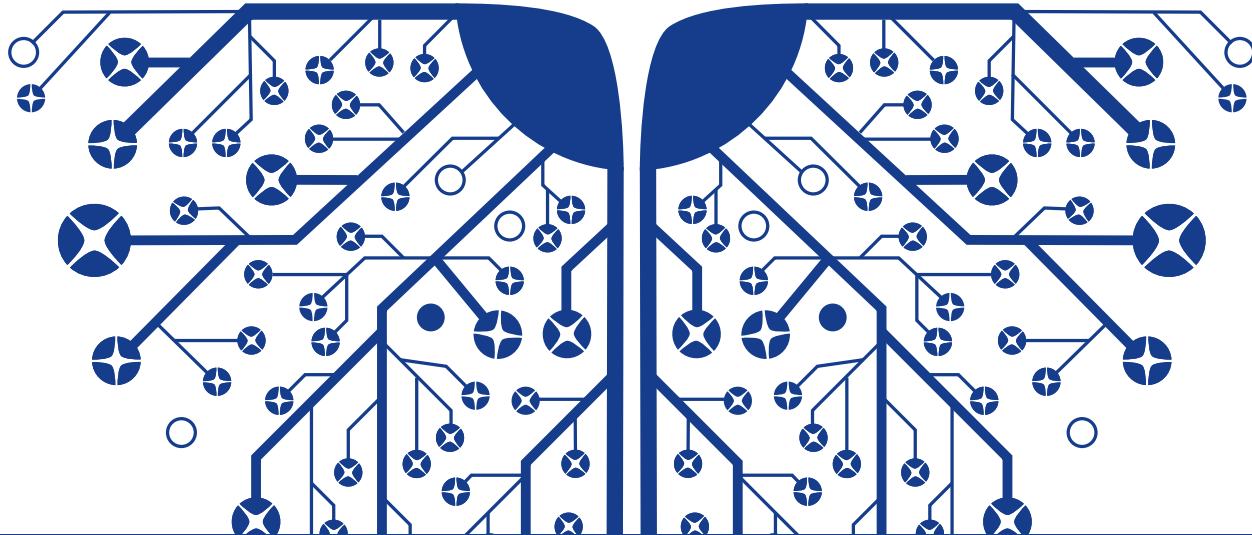
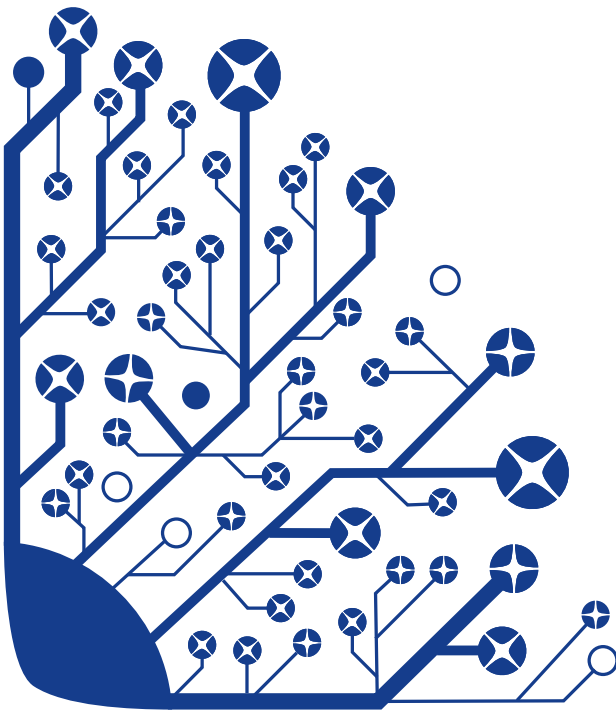
ANNUAL GRAPH SHARE PERFORMANCE / VOLUMES DATALOGIC



SEGMENT	BLOOMBERG CODE	REUTERS CODE	NUMBER OF SHARES	2018 MAX	2018 MIN	MARKET CAPITALIZATION
STAR - MTA	DAL.IM	DAL.MI	58,446,491	34.25 EUROS	20.10 EUROS	1,192.31 MLN EUROS
			Including n. 895.949 treasury shares	at 23 rd January 2018	at 21 st December 2018	at 31 st December 2018

RETAIL

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



DISTRIBUTION CENTER



WAREHOUSE

STORE AUTOMATION



CHECK-OUT POS

Datalogic covers the demand of Retail applications:

DISTRIBUTION CENTER

- Receiving
- Transportation
- Picking & Shipping
- Sorting

WAREHOUSE

- Inventory Management
- Receiving
- Storage
- Reverse Logistics
- Picking & Shipping

STORE AUTOMATION

- Shelf Replenishment
- Inventory
- Price Checking
- Mark Downs
- Gift Registry

CHECKOUT POS

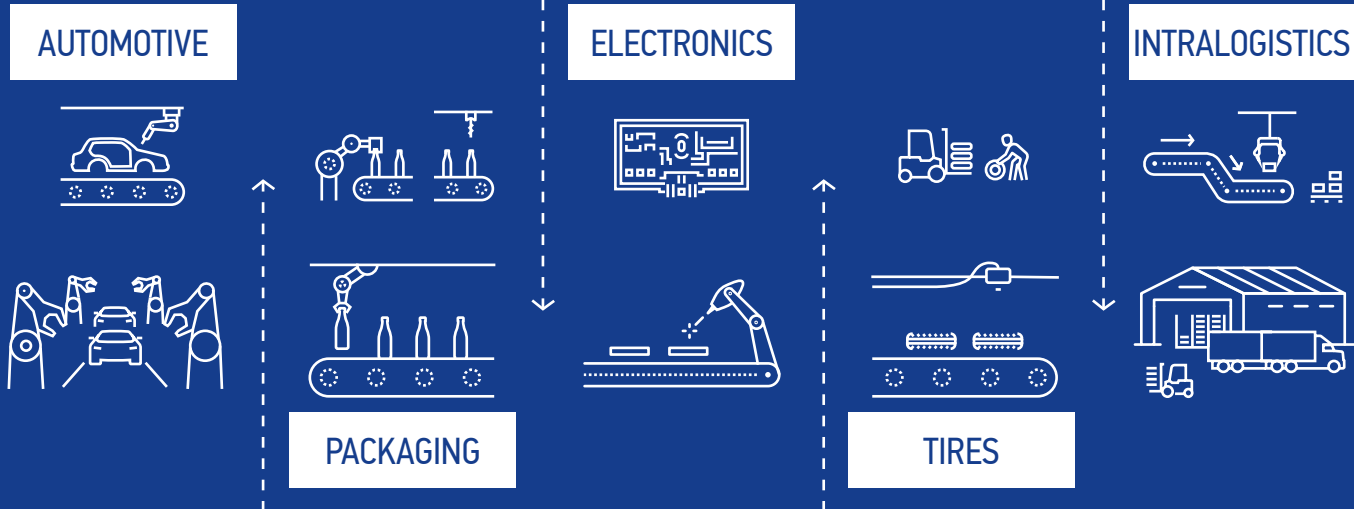
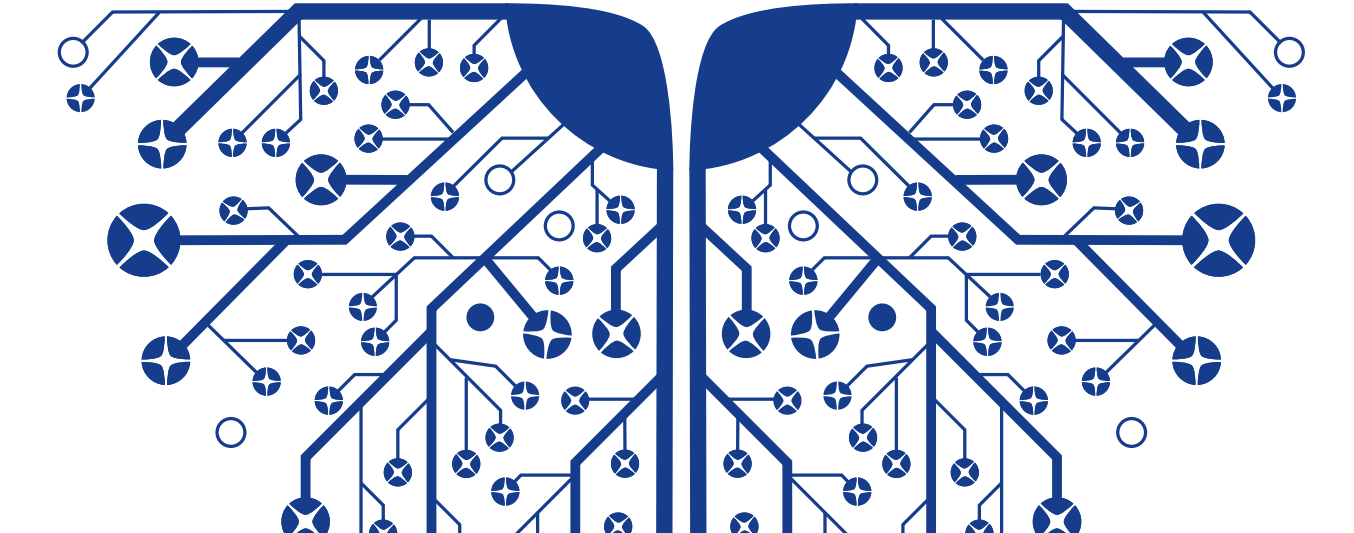
- Fast Checkout
- Self-Shopping
- Queue Boosting
- Mpos
- Loss Prevention
- Automated Scanning

In 2018 the Retail Industry confirmed Datalogic's leadership in the checkout scanner segment, where the company is a world leader. In particular, the expansion of the Medi (convenience stores) formats in EMEA and North America enabled the acceleration, which had already begun in 2016, to be maintained. The remaining segments have maintained the development trend in line with market growth, also thanks to the emerging trend of Consumer Engagement.

We have collected a series of significant successes in serving our Customers beyond the perimeter of the store, supporting the push of the Omni-channel market and in particular qualifying our action in the supply chain where we can count on high performance solutions both for the logistics of the distribution center and for the traceability of goods along the supply chain. In these applications, in addition to hand scanners and mobile terminals, we have relied on industrial fixed scanners and vision systems.

MANUFACTURING

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



Datalogic covers the demand of Manufacturing Industry applications:

AUTOMOTIVE & ROBOTICS

- Direct Part Marking
- Robot Safety
- Work in Progress
- Traceability
- Assembly Verification
- Robot Guidance

AUTOMATED MACHINERY

- Label Print and Check
- Detection
- Configuration
- Traceability
- Verification and Inspection
- Safety

ELECTRONICS

- DPM Code Verification
- Machine Setup
- Machinery Safeguarding
- Inspection
- Laser Marking
- Traceability

TIRES

- Sorting
- Final Finishing and Inspection
- Hazardous Area Protection
- Tire Height Measurement

INTRALOGISTICS

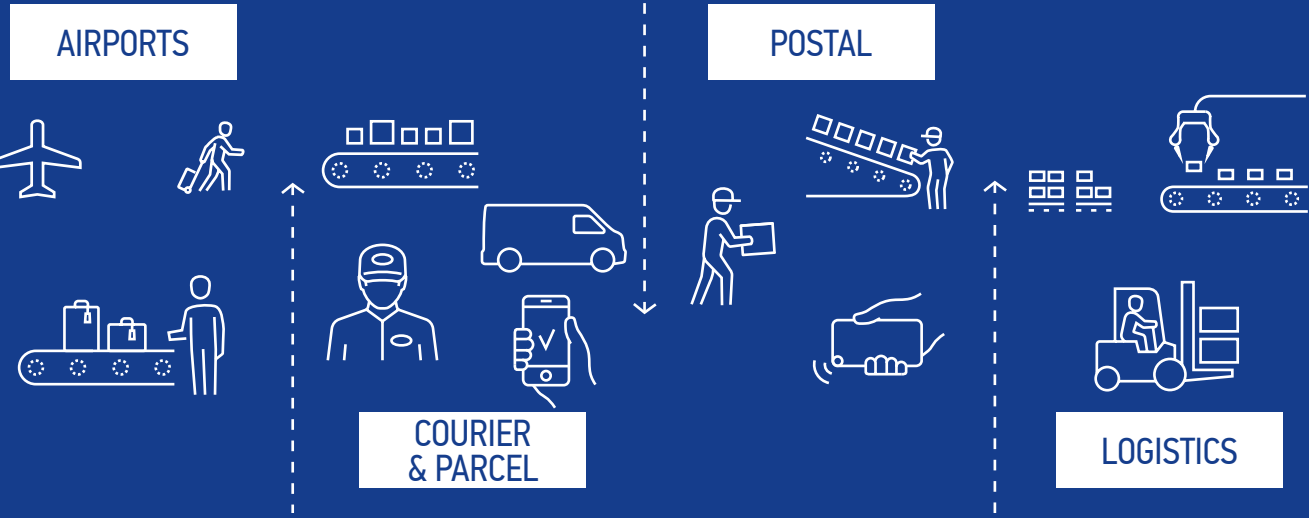
- Palletizing
- Manual Induction
- Warehouse Management
- Cold Storage
- Sorting and Shipping
- Automated Guided Vehicles
- Automated Order Processing Verification

Datalogic has solutions that fit the entire manufacturing process, from identifying received goods, to validating work in process, from verification of completed components to identification and tracking of packaged and shipped products. The Datalogic Manufacturing Industry sector has grown significantly in 2018. In China, we have witnessed a strong increase in the sales of our products in the consumer electronics segment. Our highly competitive solutions have been successful in this market segment thanks to their considerable competitiveness in terms of innovation and economic value.

We have also recorded particularly significant growth in the distribution of our safety devices, hand held scanners and laser markers. A further confirmation of the value of our offer, which responds efficiently and effectively to all the needs of a Manufacturing company. In addition, we have strengthened our teams in all geographic areas globally, particularly in North America, a market to which Datalogic is turning more and more attention and allocating resources with the desire to consolidate its expansion and territorial coverage.

TRANSPORTATION & LOGISTICS

We ensure efficient & effective **Data Collection** to **Courier-Express-Parcels, Airports, Warehouse operators and sorting processes.**



Datalogic covers the demand of T&L general applications:

AIR SERVICES

- Airports
- Airlines
- Air Cargo

CEP (COURIER, EXPRESS AND PARCEL)

- Express network
- Couriers and logistics services
- Postal organisations

LOGISTICS

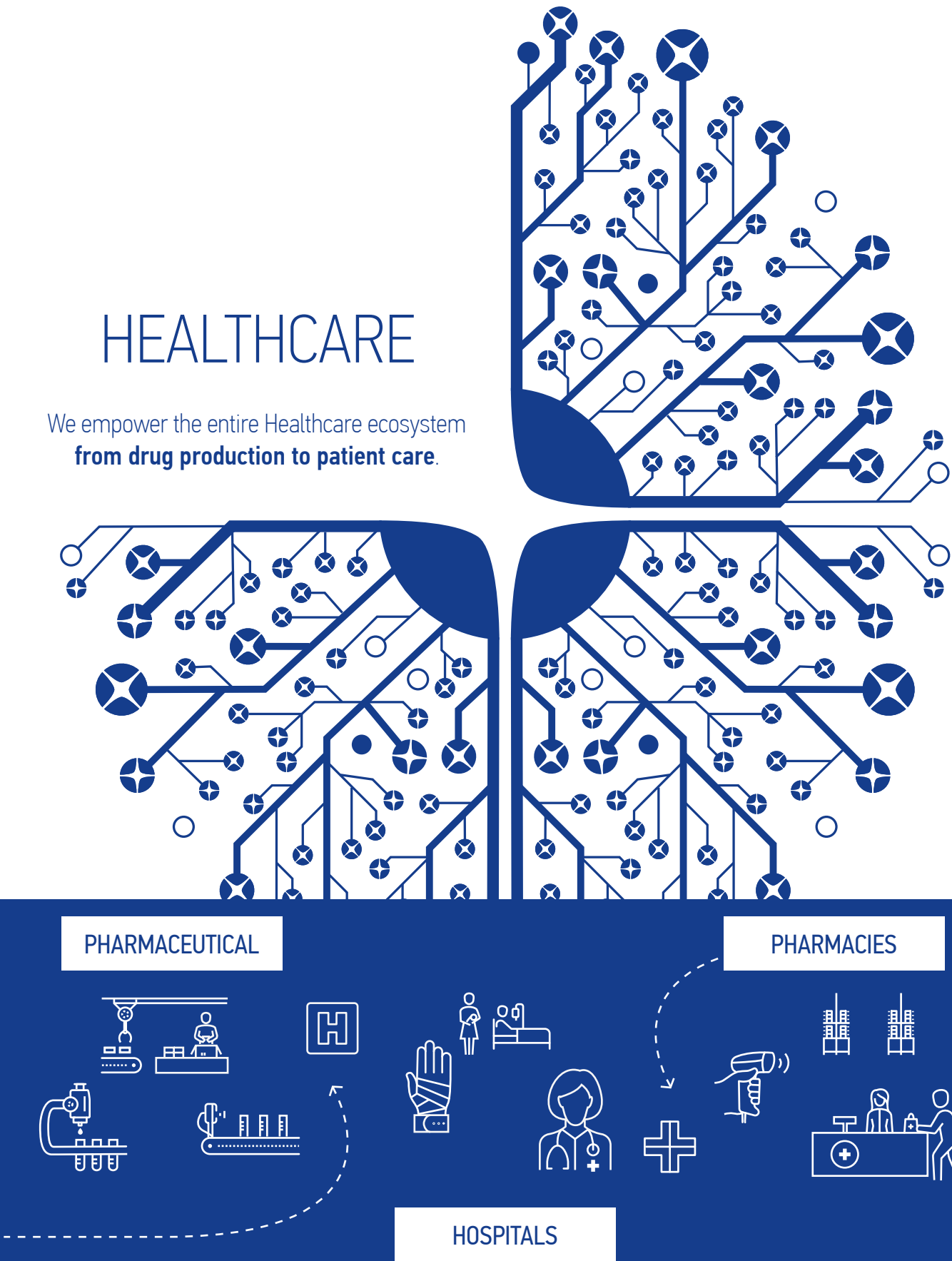
- 3/4 PL
- Freight forwarders
- Distribution
- E-Commerce

Datalogic covers the demand of T&L general applications: from Sorting to Track and Trace, Shipping, Delivery, Revenue Recovery and Warehouse Management. The technologies involved include: stationary and hand held scanners, vision systems and measurement DWS (Dimension, Weight, Scan), mobile computing and Software for Identification (Code, OCR, VDC), Visualization and remote management. 2018 has brought great results

in the CEP field with two and three figures increase in North America, thanks to the acquirement of particularly important projects with the market leaders. General significant growth in sales was also registered in Europe and thanks to the system integrators channel of “handling” material. Within airports, large international hubs have acquired new Datalogic multi-technology solutions for reading the IATA barcode label and the RFID tag it contains.

HEALTHCARE

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



Datalogic covers the demand of Healthcare applications:

- | HOSPITAL | PHARMACIES | PHARMACEUTICAL |
|-----------------------------|----------------------|---------------------------------------|
| ■ Admittance | ■ Point Of Sale | ■ Drugs Production |
| ■ Patient Bed Care | ■ In-Store Operation | ■ Pharmaceutical Product Distribution |
| ■ Laboratory Analysis | ■ Inventory | ■ Warehousing |
| ■ Surgery Tool Verification | ■ Receiving | |
| ■ Inventory Management | | |

Datalogic is the only barcode reader manufacturer offering a complete line of Healthcare data capture solutions designed specifically to help increase patient safety, help prevent the spread of infection, and increase operational efficiency. Datalogic Healthcare models feature Disinfectant-Ready enclosures designed to withstand daily cleaning with harsh disinfectant chemical solutions to effectively fight germs and bacteria. The addition of silver ions embedded within the enclosure plastics offers an ISO022196/JISZ 2801 compliant anti-microbial feature and provides an additional line of defense against the spread of infection.

Data capture in Healthcare ensures a higher level of care, proper medication distribution, increased safety for patients while also advancing inventory control, asset tracking, lab specimen tracking and pharmacy drug verifications. In 2018 Datalogic Healthcare Industry obtained good results in selling scanning capabilities to Companies specialized in Blood Management Solutions. In Europe, we also registered a good growth in the selling of Presentation and Hand Held Scanners to Hospital and Retail Pharmacies, also thanks to the EU FMD (Falsified Medicine Directive) regulations, which required serialization systems to become fully operational by February 2019.

A unique offering of products allows us to meet the needs of Our Customers in the 4 verticals along their value chain



2018 Major Events and New Products Highlights

The main purpose of our organization is to satisfy Customers through utmost product quality and continuous improvement of the service offered, guaranteeing qualified pre-sales assistance, prompt delivery, timely and decisive after-sales technical assistance directly or through our partners.

MARCH

Datalogic announced the launch of the next generation of industrial computers, featuring the **SH15 Blackline™** and **SH21 Blackline™** series. Datalogic entered the market of industrial vehicle mount computers in 2017, thanks to the acquisition of SOREDI Touch Systems GmbH, of Munich (Germany), a global technology leader for industrial computers. After the recent introduction of the Rhino II™ 10" and 12" vehicle mount computers (VMC), setting new standards for ruggedness in the warehouse, Datalogic now extends the industrial computer line to factory shop-floor applications: SH15 Blackline and SH21 Blackline series are industrial touch screen computers, the perfect solution when rugged and sealed devices are mandatory.

Datalogic also introduced **MARVIS™**, the first solution dedicated to the integration of laser marking technology with direct part marking (DPM) validation. MARVIS combines Datalogic's Laser Marking and AutoID products into a unified software environment,

with a single GUI (Graphical User Interface) for setup, runtime and daily operations. The MARVIS solution is dedicated to the most demanding industries where reliable traceability is a must such as Automotive. Part tracking and traceability are primary foundations of modern automotive supply processes, where countless safety-critical components are manufactured and have to be inspected and tracked from top to bottom to secure error-proof processes throughout the entire supply chain.

JUNE

Datalogic announced the introduction of **Advanced models of SG4 FIELDBUS**, the perfect light Curtain for Industry 4.0, the first one fully integrated into a high-performance, real-time and safe communication protocol based on Industrial Ethernet: openSAFETY (the most advanced and versatile protocol for functional safety on the automation market) over POWERLINK (the standard for high-performance real-time Industrial Ethernet communication).

AUGUST

Datalogic announced the new **Gryphon™ I GD4500 2D scanner**. Since the current Gryphon family was first launched, millions of units have been sold throughout the world, endorsing Gryphon as the market leading solution for POS scanning/data capture needs. Now the Best gets even Better! A higher standard

has been set, achieving the world leading excellence in 2D scanning, for leaders in Retail Operations and Information Technology who wish to provide associates with the best tools to ensure a consistent, reliable and user friendly scanning experience. Gryphon GD4500 is the market leading general-purpose imager for Retail applications as it offers an array of technologies that enables superior performance with an attractive, comfortable ergonomic form factor.

SEPTEMBER

Of particular significance was the completion of the **technological switch to the Android operating system** of our entire mobility products line. In September we achieve **“Android Enterprise Recommended” Google product certification for Memor 10**, the first of a new family of PDA products with unique features in the market, that will be an important component of the strong pipeline expected for the coming year. It is a Google-led initiative that helps businesses confidently select, deploy, and manage the Android devices that meet the strict requirements set by Google.

OCTOBER

Datalogic celebrated **the opening of a brand new office at Las Colinas**, in the Dallas area, that will serve as a business development hub for the North America Market.

Datalogic already has offices in 5 locations across the U.S.: Telford (PA), Eugene (OR), Minneapolis (MN), Pasadena (CA) and Plano (TX). The Dallas office opening is a testament not only to Datalogic's growth in the United States (where the company already employs over 500 people and has four R&D centers), but also to Dallas, an essential hub for Datalogic's pre-sales and inside-sales teams.

The new team will be responsible for generating new leads based on interest, converting those into sales opportunities. Application engineers will support the

sales team in demo activities on specific products across all verticals in which Datalogic operates.

Datalogic proudly announced the release of **IMPACT Software 12.0**, the latest version of the well-known software by Datalogic for Vision Guided Robotics applications. This enhanced release makes it easier to locate objects, quickly compile and format data, and then communicate that data to other automation systems or databases, ensuring product identification and location for all industries. IMPACT 12.0 delivers new inspection tools and improvements such as the new Pattern Find Tool for Vision Guided Robotic applications demanding fast locating and extremely high accuracy and repeatability, making it easier and faster to integrate Datalogic machine vision with any robot.

NOVEMBER

Datalogic, leader and co-ordinator of the consortium set up to participate in the **European Horizon 2020 framework program** on “Effective Industrial Human-Robot Collaboration”, announces in November the **launch of the ROSSINI project** (Robot enhanced SenSing, Intelligence and actuation to Improve job quality in manufacturing).

The aim of the ROSSINI project is to develop an intrinsically safe hardware-software platform for the design and implementation of human-robot collaboration (HRC) applications in the Manufacturing sector. Combining innovative detection and identification technologies, implementation and control (developed by large industrial Stakeholders, world leaders in their technology and in their target market) and integrating them in an open development environment, the ROSSINI platform will allow the implementation of HRC applications in which robots and human operators will become members of the same team, increasing the quality of work, flexibility of production, efficiency and, consequently, productivity.

A six-year collaboration framework agreement was signed between Alma Mater Studiorum of Bologna and Datalogic to carry out activities of teaching, research, development and innovation in the area of data acquisition and management.

The collaboration involves the planning of commissioned research activities, the joint participation in calls for proposals and regional, national, European and international research programs, the funding of research grants and PhD scholarships, as well as training activities, technology transfer initiatives and co-branding.

Datalogic announces **SLS-SA5**, the stand alone model of the LASER SENTINEL safety laser scanner family. A new model with even more features that will cover a larger variety of applications in factory automation and intralogistics. The world's largest automotive companies have already shown great interest in the new Datalogic Safety Laser Scanner.

Datalogic introduced the new **AREX400** family of laser markers based on fiber technology for industrial applications. Equipped with an exceptionally small and robust scanner head machined from solid aluminum, the AREX400 laser markers are unbeatable in tight space installations where a small footprint is mandatory and reliability is a must. Traceability is a core competence of Datalogic, whose laser markers are unbeatable in Direct Part Marking (DPM) product's identification codes such as serial numbers, lot and batch numbers, 1D and 2D bar codes and human readable codes.

DECEMBER

Datalogic announced that NRF 2019 would feature **two new products with wireless charging**.

Datalogic is the first manufacturer to offer this technology in mobile computers and hand held scanners. Based on inductive-charging technology now widespread in numerous consumer electronic

products, Datalogic's Wireless Charging System eliminates battery contacts and pins, that often get dirty, bent, or broken over time – and this removes a key point of failure for devices used in industrial and retail functions.

Routine charging system maintenance and cleaning procedures are eliminated, which means lower down time, and a lower TCO for Datalogic systems. Datalogic's Wireless Charging System is also faster than traditional charging solutions.

Battery levels can be safely and rapidly “topped-up” between shifts, and fully-recharged in the shortest possible time – all without over-stressing contacts, pins, and cables. For devices used round the clock, or with only short breaks between shifts, this is a great operational advantage.

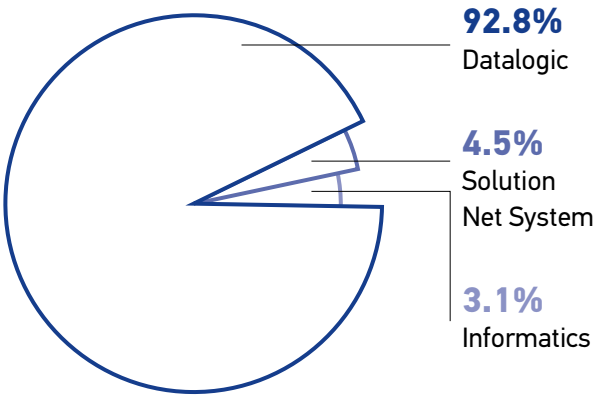
Datalogic introduces the new **Matrix 220™ imager**, the most compact image based barcode reader capable of providing top performance with the highest flexibility. The ease of installation and integration in tight spaces, thanks to its ultra-compact dimension and rotating connectors, makes the Matrix 220 an ideal image reader for Electronics, Automotive, Packaging and Document Handling applications.

A constant growth

2018 REVENUES

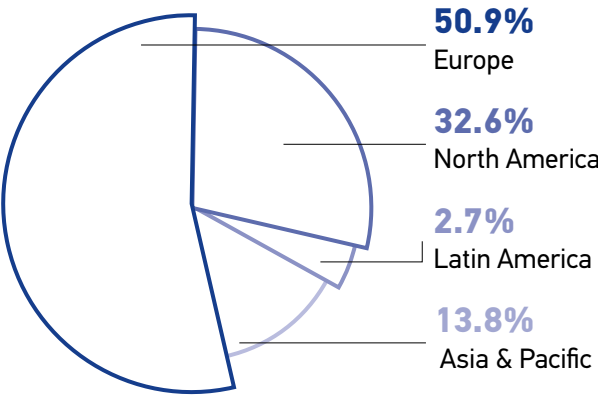
Total **631,0 MLN EUROS**

By division



(-0,4% other)

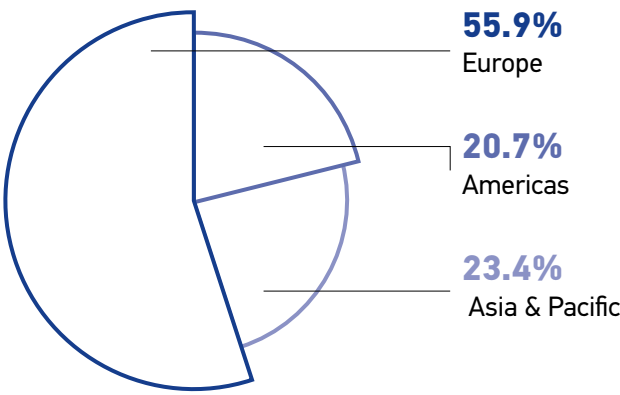
By geographic area



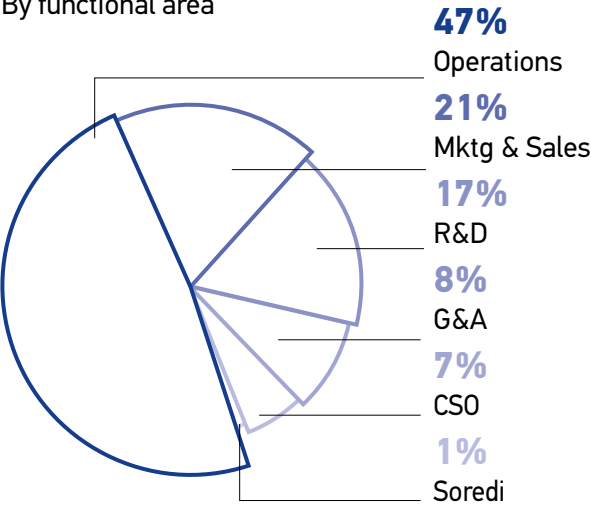
2018 EMPLOYEES

Total **3,157**

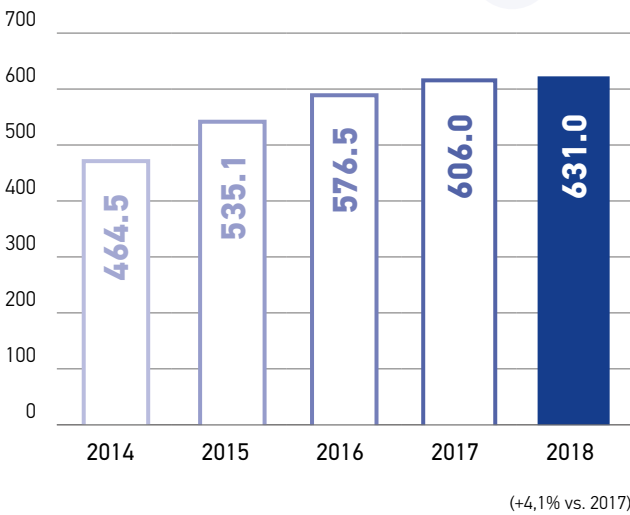
By geographic area



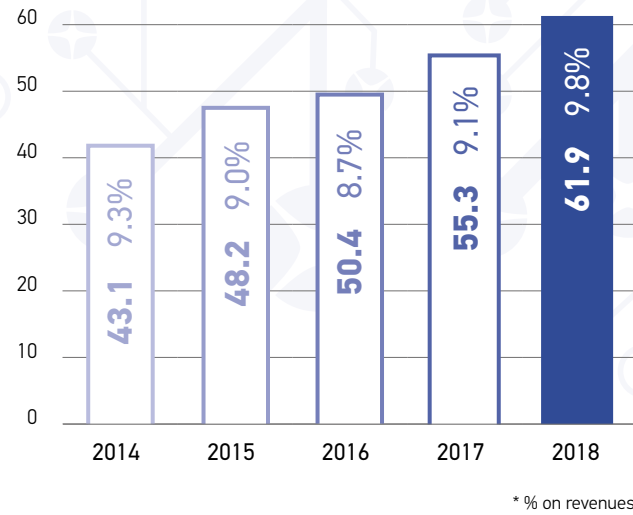
By functional area



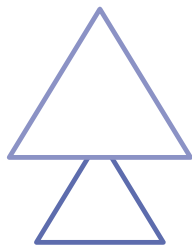
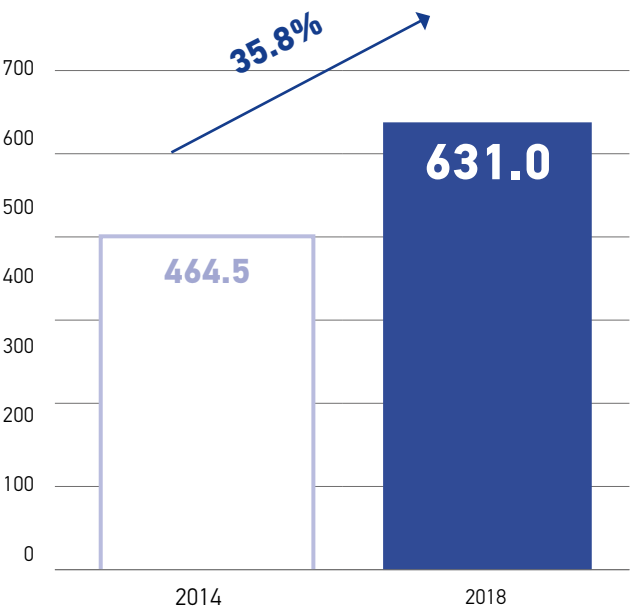
REVENUES (MLN EUROS)



R&D (MLN EUROS)*

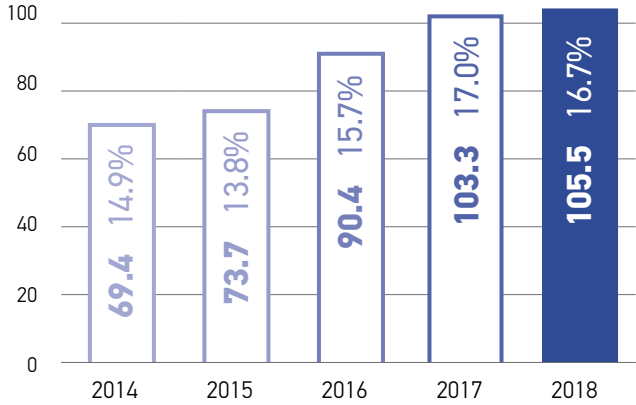


TOTAL REVENUES (MLN EUROS)



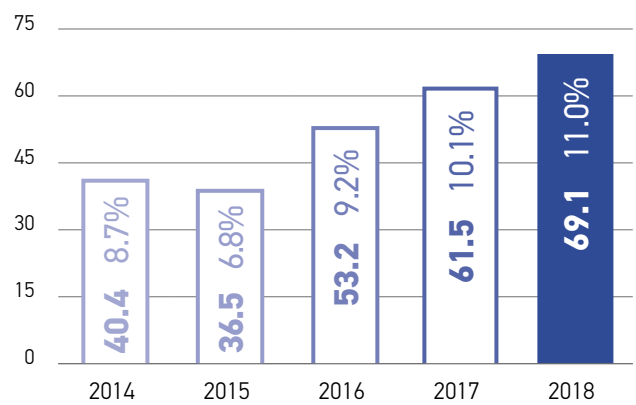
CAGR 2014-2018
8.0%

EBITDA
(MLN EUROS)*



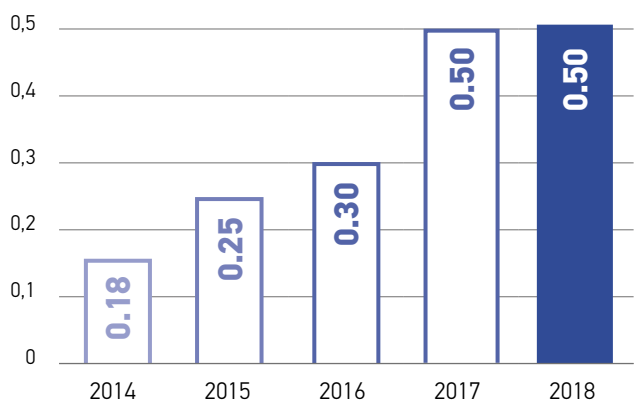
* % on revenues

NET TRADE WORKING CAPITAL
(MLN EUROS)*

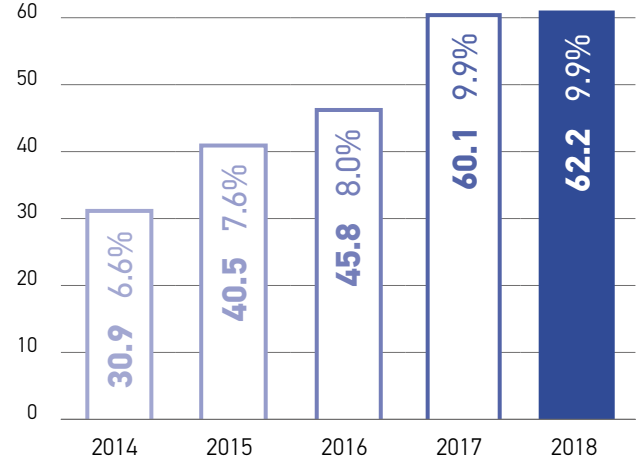


% on revenues

DIVIDEND PER SHARE
(DPS - EUROS)*

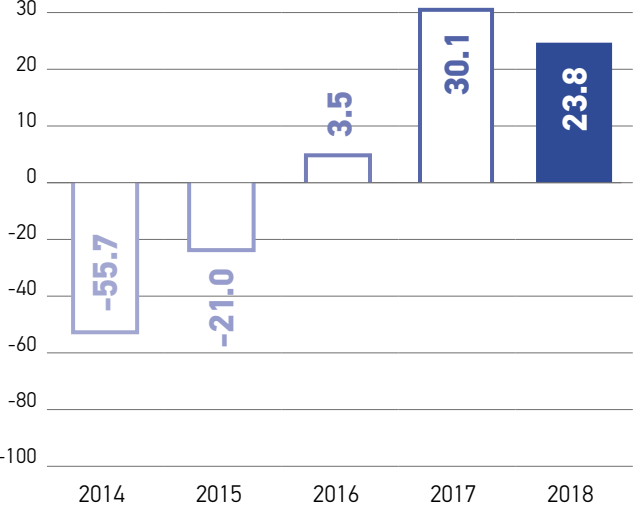


NET INCOME
(MLN EUROS)*

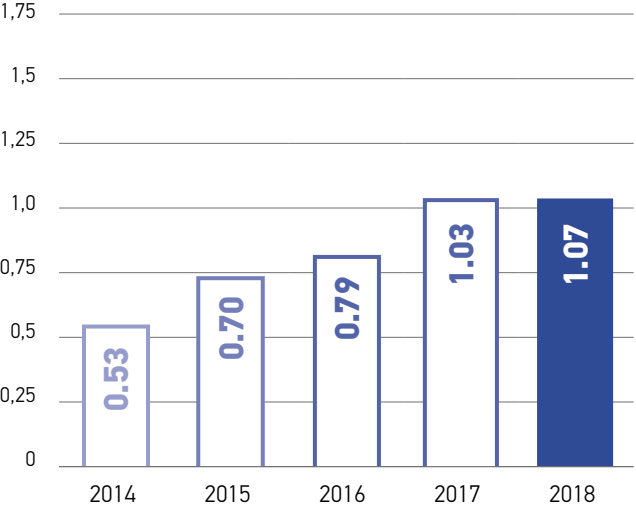


* % on revenues

NET FINANCIAL POSITION
(MLN EUROS)



EARNINGS PER SHARE
(EPS - EUROS)

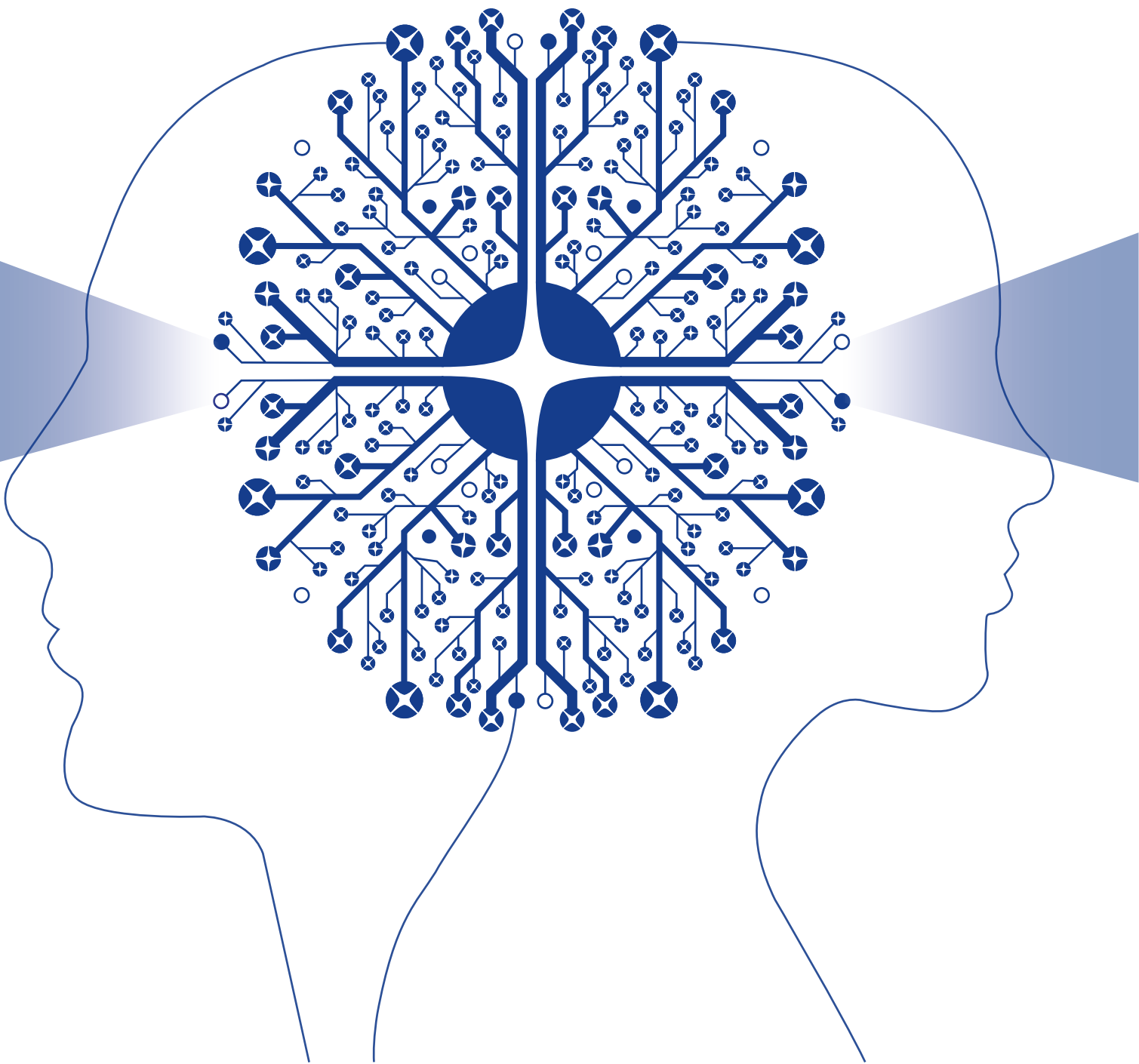


INCOME STATEMENT

MLN EUROS	2014	2015	2016	2017	2018
REVENUES	464.5	535.1	576.5	606.0	631.0
EBITDA	69.4	73.7	90.4	103.3	105.5
% on revenues	14.9	13.8	15.7	17.0	16.7
EBT	39.2	51.6	66.9	75.4	77.8
% on revenues	8.4	9.6	11.6	12.5	12.3
NET INCOME	30.9	40.5	45.8	60.1	62.2
% on revenues	6.6	7.6	8.0	9.9	9.9
EMPLOYEES GROWTH	2,470	2,567	2,696	2,912	3,157
DIVIDEND PER SHARE (EUROS)	0.18	0.25	0.3	0.5	0.5
DIVIDEND DISTRIBUTION (MLN EUROS)	9.4	10.5	14.5	17.4	28.9

BALANCE SHEET

MLN EUROS	2014	2015	2016	2017	2018
FIXED ASSETS	326.2	363.8	371.7	347.9	369.7
CURRENT ASSETS	164.0	166.8	192.0	203.9	228.1
CURRENT LIABILITIES	-150.1	-162.7	-182.2	-181.9	-195.2
NET WORKING CAPITAL	13.9	4.1	9.8	22.0	32.9
NET INVESTED CAPITAL	297.0	319.2	332.9	322.9	352.0
EQUITY	241.3	298.3	336.4	353.0	375.8
NET FINANCIAL POSITION	-55.7	-21.0	3.5	30.1	23.8
CAPEX	12.7	22.0	16.5	13.9	28.9
% on revenues	2.7	4.1	2.9	2.3	4.6
NET TRADE WORKING CAPITAL	40.4	36.5	53.2	61.5	69.1
% on revenues	8.7	6.8	9.2	10.1	11.0
ROE%	14.5	15.0	14.4	17.4	17.1
DEB/EQUITY%	+23.1	+7.0	-1.0	-8.5	-6.3



EMPOWER YOUR VISION

We are the nerve center of your enterprise, enhancing your features with our groundbreaking technology for the data capture and processed automation. **Whether your core business is in Retail, Manufacturing, T&L or Healthcare, Datalogic always delivers what's next.**

NOTE

Lined area for notes, spanning the right side of the page.

