



***Consolidated
Interim Report
at March 31, 2025***

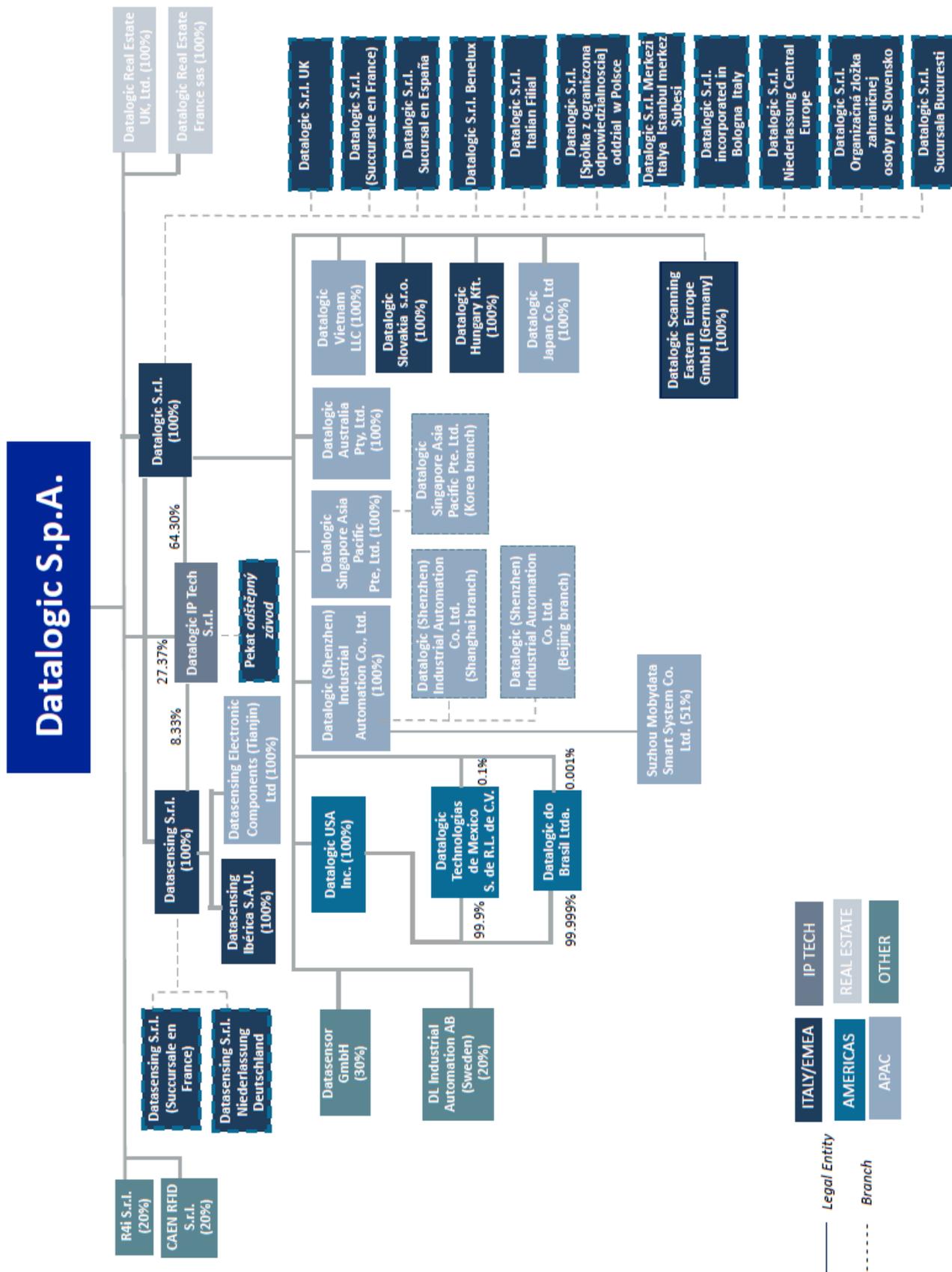
TABLE OF CONTENTS

GROUP STRUCTURE	3
COMPOSITION OF CORPORATE BODIES	4
REPORT ON OPERATIONS	5
CONSOLIDATED STATEMENTS	16
Consolidated Statement of Financial Position	
Consolidated Income Statement	
Consolidated Statement of Comprehensive Income	
Consolidated Statement of Cash Flows	
Consolidated Changes in Equity	
EXPLANATORY NOTES TO THE CONSOLIDATED STATEMENTS	23
Information on the Statement of Financial Position	
Information on the Income Statement	
ANNEXES	
· Certification by the Manager responsible for the preparation of the Company's financial reports	
· Consolidation scope	

DISCLAIMER

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 ⁽¹⁾

Romano Volta	Executive Chairman ⁽²⁾
Valentina Volta	Chief Executive Officer ⁽²⁾
Angelo Manaresi	Independent Director
Chiara Giovannucci Orlandi	Independent Director
Filippo Maria Volta	Non-Executive Director
Vera Negri Zamagni	Independent Director
Valentina Beatrice Manfredi	Independent Director

Board of Statutory Auditors ⁽³⁾

Diana Rizzo	Chair
Anna Maria Bortolotti	Standing Auditor
Giancarlo Strada	Standing Auditor
Giulia De Martino	Alternate Auditor
Eugenio Burani	Alternate Auditor
Patrizia Cornale	Alternate Auditor

Control, Risk, Remuneration, Appointments and Sustainability Committee

Angelo Manaresi	Chairman
Chiara Giovannucci Orlandi	Independent Director
Vera Negri Zamagni	Independent Director

Independent Auditors ⁽⁴⁾

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

FOREWORD

This Consolidated Interim Report at March 31, 2025 was prepared in accordance with Article 154 ter of the T.U.F. and is drawn up in accordance with the International Financial Reporting 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 March 31, 2025 versus the same period of the prior year.

	31.03.2025	% on Revenue	31.03.2024	% on Revenue	Change	% chg.	% chg. net FX
Revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%	0.2%
Adjusted EBITDA	6,754	6.0%	2,126	1.9%	4,628	217.7%	221.5%
Adjusted EBIT	(1,354)	-1.2%	(5,461)	-4.9%	4,107	-75.2%	-77.6%
EBIT	(6,190)	-5.5%	(7,192)	-6.5%	1,002	-13.9%	-15.7%
Profit/(Loss) for the period	(5,856)	-5.2%	6,046	5.4%	(11,903)	n.a.	n.a.
Net financial position (NFP)	(26,785)		(22,699)		(4,086)		

The Group ended first quarter 2025 with **Revenue** from sales of €112.7 million, an increase of 1.3% versus first quarter 2024.

Sales from new products (*Vitality Index*) in first quarter 2025 represented 19.2% of revenue (11.2% in first quarter 2024).

Adjusted EBITDA came to €6.8 million, a sharp increase from €2.1 million in the same period of the prior year, accounting for 6.0% of sales (1.9% in first quarter 2024), attributable mainly to improved productivity and a positive product mix.

Adjusted EBIT stood at a negative €1.4 million (a negative €5.5 million in first quarter 2024).

The period recorded a **net loss** of €5.9 million versus a profit of €6.0 million in the comparison period, when it was booked the financial income for about €20.0 million related to the sale of the subsidiary Informatics Holdings, Inc.

Net Financial Debt at March 31, 2025 stood at €26.8 million, a deterioration of €17.3 million versus December 31, 2024 and of €4.1 million versus March 31, 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:

	31.03.2025	%	31.03.2024	%	Change	% chg.	% chg. net FX
<i>Italy</i>	11,421	10.1%	13,519	12.1%	(2,098)	-15.5%	-15.5%
<i>EMEA1 (excluding Italy)</i>	60,329	53.5%	54,137	48.6%	6,192	11.4%	11.1%
Total EMEA1	71,750	63.6%	67,656	60.8%	4,094	6.1%	5.8%
Americas	30,346	26.9%	31,911	28.7%	(1,565)	-4.9%	-7.7%
APAC	10,649	9.4%	11,753	10.6%	(1,104)	-9.4%	-10.8%
Total revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%	0.2%

EMEA1 was up 6.1% in the first quarter of the year, with Italy dropping 15.5%. **Americas** fell by 4.9%, while **APAC** declined more (-9.4%, -10.8% 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:

	31.03.2025	%	31.03.2024	%	Change	% chg.	% chg. net FX
Data Capture	74,955	66.5%	67,821	60.9%	7,134	10.5%	9.2%
Industrial Automation	37,791	33.5%	43,499	39.1%	(5,709)	-13.1%	-13.9%
Total revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%	0.2%

▪ Data Capture

The **Data Capture** segment, representing 66.5% of sales (60.9% at March 31, 2024), recorded a 10.5% increase versus the same period of the prior year, driven particularly by EMEA1 (+23.1%).

▪ Industrial Automation

The **Industrial Automation** segment dropped by 13.1%, with a 16.5% decline in EMEA1, -11.7% in AMERICAS, while APAC grew by 3.3%.

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 in the period related to this Consolidated Interim 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.

GROUP RECLASSIFIED INCOME RESULTS

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

	31.03.2025		31.03.2024		Change	% chg.
Revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%
Cost of goods sold	(63,981)	-56.7%	(68,554)	-61.6%	4,573	-6.7%
Gross Operating Margin	48,764	43.3%	42,766	38.4%	5,998	14.0%
Research and Development expense	(16,839)	-14.9%	(14,816)	-13.3%	(2,023)	13.7%
Distribution expense	(21,852)	-19.4%	(21,926)	-19.7%	74	-0.3%
Administrative and General expense	(11,612)	-10.3%	(11,813)	-10.6%	201	-1.7%
Other (expense) income	185	0.2%	328	0.3%	(143)	-43.6%
Total operating costs and other expense	(50,118)	-44.5%	(48,227)	-43.3%	(1,891)	3.9%
Adjusted EBIT	(1,354)	-1.2%	(5,461)	-4.9%	4,107	-75.2%
Special Items - Other (Expense) and Income	(3,645)	-3.2%	(563)	-0.5%	(3,082)	547.8%
Special Items - D&A from acquisitions	(1,191)	-1.1%	(1,168)	-1.0%	(23)	2.0%
EBIT	(6,190)	-5.5%	(7,192)	-6.5%	1,002	-13.9%
Net financials	334	0.3%	14,909	13.4%	(14,575)	-97.8%
EBT	(5,856)	-5.2%	7,717	6.9%	(13,573)	n.a.
Tax	-	0.0%	(439)	-0.4%	439	-100.0%
Profit/(Loss) for the period from continuing operations	(5,856)	-5.2%	7,278	6.5%	(13,134)	n.a.
Profit/(Loss) for the period from discontinued operations	-	0.0%	(1,232)	-1.1%	1,232	-100.0%
Profit/(Loss) for the period	(5,856)	-5.2%	6,046	5.4%	(11,902)	n.a.
EBIT	(6,190)	-5.5%	(7,192)	-6.5%	1,002	-13.9%
Special Items - Other (Expense) and Income	3,645	3.2%	563	0.5%	3,082	547.8%
Special Items - D&A from acquisitions	1,191	1.1%	1,168	1.0%	23	2.0%
Depreciation Tang. Fixed Assets and Rights of Use	3,558	3.2%	3,649	3.3%	(91)	-2.5%
Amortisation Intang. Fixed Assets	4,550	4.0%	3,938	3.5%	612	15.5%
Adjusted EBITDA	6,754	6.0%	2,126	1.9%	4,628	217.7%

The **Gross Operating Margin**, at €48.8 million, improved versus €42.8 million at March 31, 2024, and increased the margin as a percentage of sales to 43.3%, versus the comparative figure of 38.4%, thanks to improved productivity and a positive product mix.

Operating costs and other expense of €50.1 million (€48.2 million at March 31, 2024) increased as a percentage of sales by 1.2%, particularly Research and Development costs, detailed below.

Research and Development expense, amounting to €16.8 million, increased by 13.7%. Total monetary costs in R&D, i.e., before capitalisation and net of amortisation and depreciation (R&D Cash Out), amounted to €16.4 million (€15.3 million in the first quarter of the prior year), with a percentage of sales of 14.6% (13.8% in the same period of 2024).



Distribution expense of €21.9 million was consistent with the same period of 2024, while the percentage of revenue decreased to 19.4% from 19.7% in the first quarter of the prior year.

Administrative and General Expense, amounting to €11.6 million, decreased by 1.7% versus the same period of 2024; as a percentage of sales, the item decreased from 10.6% to 10.3%.

Net financials closed with positive €0.3 million, down €14.6 million versus the first quarter of the prior year (€14.9 million at March 31, 2024) when it was booked a financial capital gain for about €20 million related to the sale of the subsidiary Informatics Holdings, Inc.

GROUP RECLASSIFIED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD

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

	31.03.2025	31.12.2024	Change	% chg.
Intangible fixed assets	80,634	82,653	(2,019)	-2.4%
Goodwill	195,313	202,349	(7,036)	-3.5%
Tangible fixed assets and rights of use	100,663	104,284	(3,621)	-3.5%
Financial assets and investments in associates	3,740	3,740	0	0.0%
Other fixed assets	61,706	63,685	(1,979)	-3.1%
Fixed Assets	442,056	456,711	(14,655)	-3.2%
Trade receivables	58,003	67,039	(9,036)	-13.5%
Trade payables	(81,532)	(96,133)	14,601	-15.2%
Inventory	100,247	93,470	6,777	7.3%
Net Trade Working Capital	76,718	64,376	12,342	19.2%
Other current assets	39,502	27,897	11,605	41.6%
Other liabilities and provisions for current risks	(64,172)	(54,454)	(9,718)	17.8%
Net Working Capital	52,048	37,819	14,229	37.6%
Other non-current liabilities	(43,838)	(45,223)	1,385	-3.1%
Post-employment benefits	(5,592)	(5,598)	6	-0.1%
Provisions for non-current risks	(2,986)	(3,071)	85	-2.8%
Net Invested Capital	441,688	440,638	1,050	0.2%
Equity	(414,903)	(431,122)	16,219	-3.8%
Net financial position (NFP)	(26,785)	(9,516)	(17,269)	181.5%

Net Invested Capital, at €441.7 million (€440.6 million at December 31, 2024), increased by €1.1 million.

Fixed Assets, amounting to €442.1 million (€456.7 million at December 31, 2024), decreased by €14.7 million, attributable mainly to the decrease in Goodwill, fully attributable to the unfavourable trend in the Euro-Dollar exchange rate, as well as depreciation and amortisation for the period of Tangible and Intangible Fixed Assets.

Net Trade Working Capital at March 31, 2025 amounted to €76.7 million and increased by €12.3 million versus December 31, 2024. As a percentage of sales, it increased from 13.0% at December 31, 2024 to 15.5% at March 31, 2025.

The **Net Financial Position** at March 31, 2025 stood at a negative €26.8 million (a negative €22.7 million at March 31, 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.

Consolidated Interim Report at March 31, 2025

	31.03.2025	31.03.2024	Change
Net financial position (Financial debt) beginning of period	(9,516)	(35,321)	25,805
Adjusted EBITDA	6,754	2,126	4,628
Change in net trade working capital	(12,342)	(6,728)	(5,614)
Other changes in net working capital and special items	(6,705)	(2,253)	(4,452)
Net expenditure	(4,961)	(4,189)	(772)
Tax paid	(1,002)	(827)	(175)
Net financial income (expense)	334	(2,912)	3,246
Cash Flow from Operations	(17,922)	(14,783)	(3,139)
Dividend distribution	-	-	-
Sale (Purchase) of treasury shares	-	-	-
Disinvestments (investments) of financial assets	-	-	-
Acquisitions	-	-	-
Other changes	652	27,405	(26,753)
Change in Net Financial Position	(17,270)	12,622	(29,892)
Net financial position (financial debt) end of period	(26,785)	(22,699)	(4,086)

Cash Flow from Operations at March 31, 2025 stood at a negative €17.9 million. The €3.1 million negative change versus the same period of the prior year is attributable to the higher cash absorption of Net Working Capital and the increase in special items, offset only partly by the increase in Adjusted EBITDA.

At March 31, 2025, the **Net Financial Debt** is shown below:

	31.03.2025	31.12.2024
A. Cash funds	54,502	81,436
B. Cash equivalents	10,000	-
C. Other current financial assets	-	-
D. Liquid assets (A) + (B) + (C)	64,502	81,436
E. Current financial debt	5,729	5,065
<i>E1. of which lease payables</i>	<i>3,718</i>	<i>3,718</i>
F. Current portion of non-current financial debt	14,161	13,842
G. Current Financial Debt (E) + (F)	19,890	18,907
H. Current Net Financial Debt (Financial Position) (G) - (D)	(44,612)	(62,529)
I. Non-current financial debt	71,396	72,045
<i>I1. of which lease payables</i>	<i>6,700</i>	<i>7,352</i>
J. Debt instruments	-	-
K. Trade and other non-current payables	-	-
L. Non-Current Financial Debt (I) + (J) + (K)	71,396	72,045
M. Total Net Financial Debt/(Net Financial Position) (H) + (L)	26,785	9,516

At March 31, 2025, the Group had outstanding financial credit lines of approximately €268.0 million, of which approximately €179.0 million committed. Undrawn and readily available financial lines amounted to €189.0 million.

Indirect and conditional debt at March 31, 2025 is represented exclusively by the Group's provision for post-employment benefits of €5.6 million.

SIGNIFICANT EVENTS IN THE PERIOD

Nothing to report.

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 has also verified and ascertained, pursuant to the law and the recommendations of the Corporate Governance Code, the existence of the independence requirements for the effective 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

In early 2025, financial markets experienced a significant downturn due to the introduction of tariffs on the import and export of industrial goods by the United States to its major trading partners, including the EU. Although a temporary suspension has been initiated at the moment, negotiations among individual countries are still ongoing, and uncertainty persists about the outcome of the negotiations and the potential impact this action could have as a reflection on the world economy. The Group monitors the situation to be able to intercept and offset any macroeconomic risks arising from the effective implementation of the tariffs.

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 aforementioned sanctions, the Group companies have suspended all sales and post-sales activities with Russia (trade with Belarus had already been blocked) and have implemented control systems in order 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 has seen notable developments in recent months. In fact, a truce between the parties involved took effect in early 2025. Despite the truce, the situation remains sensitive. For this reason, while the Group lacks a sphere of influence or operational headquarters in Israel, Iran and Lebanon, it remains vigilant regarding potential negative effects stemming from heightened instability in this region.

EVENTS AFTER THE END OF THE PERIOD

On April 29, 2025, Datalogic S.p.A. finalised the acquisition of 100% of the share capital of Datema Retail Solutions AB (Datema), a Stockholm-based company known for its EasyShop software- a hardware-agnostic self-scanning solution adopted by leading retailers in Europe. The strategic transaction reinforces Datalogic's role as Europe's foremost provider of complete self-shopping solutions for retail and is part of the Group's vision to drive innovation in this rapidly evolving sector and to expand its software solutions offering.

BUSINESS OUTLOOK

To date, the outlook for the full year 2025 remains largely unchanged. Overall, the Group expects a gradual improvement quarter by quarter in both sales and profitability.

Robust double-digit order growth in the current quarter, both in the Data Capture segment, driven by Mobile Computer which doubled orders, and in the Industrial Automation segment, particularly in Logistic Automation, allows the Group to confirm its revenue growth expectations for the year in the range of +3% to +6%. The first half of the year is expected to be largely in line with the prior year, due to mere timing effect in order conversion, with sustained growth in the second half. Barring geopolitical and macroeconomic upheavals, particularly on the tariff front, the Group expects to end 2025 with double-digit operating margins.



The Group remains confident that continued investment in research and development, the introduction of innovative products and solutions, and the recent acquisition of Datema, which strengthens its leadership in retail self-shopping solutions, will enable it to continue its structural path of profitable growth.

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	31.03.2025	31.12.2024
A) Non-current assets (1+2+3+4+5+6+7)		442,056	456,711
1) Tangible fixed assets		90,558	93,479
Land	1	14,236	14,432
Buildings	1	50,256	51,381
Other assets	1	23,621	25,488
Fixed assets under construction and advances	1	2,445	2,178
2) Intangible fixed assets		275,947	285,002
Goodwill	2	195,313	202,349
Development costs	2	39,796	42,707
Other	2	27,160	29,174
Fixed assets under construction and advances	2	13,678	10,772
3) Right of use fixed assets	3	10,105	10,805
4) Investments in associates	4	753	753
5) Non-current financial assets	5	2,987	2,987
6) Trade and other receivables	6	1,360	1,385
7) Deferred tax assets	11	60,346	62,300
B) Current assets (8+9+10+11)		262,254	269,842
8) Inventory		100,247	93,470
Raw and ancillary materials and consumables	7	39,297	37,657
Work in progress and semi-finished products	7	25,261	24,498
Finished products and goods	7	35,689	31,315
9) Trade and other receivables		85,345	91,959
Trade receivables	6	58,003	67,039
<i>of which parent company</i>	6	-	155
<i>of which associates</i>	6	1,384	1,302
<i>of which related parties</i>	6	12	12
Other receivables, accrued income and deferred expense	6	27,342	24,920
10) Tax receivables	8	12,160	2,977
11) Cash and cash equivalents		64,502	81,436
Total Assets (A+B)		704,310	726,553

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

LIABILITIES (Euro/000)	Notes	31.03.2025	31.12.2024
A) Total Equity (1+2+3+4+5+6)	9	414,903	431,122
1) Share capital	9	30,392	30,392
2) Reserves	9	100,597	110,815
3) Retained earnings (losses)	9	286,732	273,148
4) Profit (loss) for the period	9	(5,792)	13,626
5) Group Equity	9	411,929	427,981
Profit (loss) for the period	9	(64)	96
Share capital attributable to non-controlling interests	9	3,038	3,045
6) Equity attributable to non-controlling interests	9	2,974	3,141
B) Non-current liabilities (7+8+9+10+11)		123,813	125,937
7) Non-current financial payables	10	71,397	72,045
8) Deferred tax liabilities	11	24,647	25,166
9) Provisions for post-employment and retirement benefits	12	5,592	5,598
10) Provisions for non-current risks and charges	13	2,986	3,071
11) Other liabilities	14	19,191	20,057
C) Current liabilities (12+13+14+15)		165,594	169,494
12) Trade and other payables		132,829	144,982
Trade payables	14	81,532	96,133
of which parent company	14	-	155
of which associates	14	79	96
of which related parties	14	-	36
Other payables, accrued expense and deferred income	14	51,297	48,849
13) Tax payables	8	4,669	-
14) Provisions for current risks and charges	13	8,206	5,605
15) Current financial payables	10	19,890	18,907
Total Liabilities (A+B+C)		704,310	726,553

CONSOLIDATED INCOME STATEMENT

(Euro/000)	Notes	31.03.2025	31.03.2024
1) Revenue	15	112,745	111,320
Revenue from sale of products		103,836	101,849
<i>of which related parties and associates</i>		1,596	1,693
Revenue from services		8,909	9,471
<i>of which related parties and associates</i>		11	-
2) Cost of goods sold	16	66,018	68,608
<i>of which related parties and associates</i>		81	81
Gross Operating Margin (1-2)		46,727	42,712
3) Other revenue	17	503	923
4) Research and development expense	16	17,635	15,408
<i>of which related parties and associates</i>		208	152
5) Distribution expense	16	22,820	22,519
<i>of which related parties and associates</i>		34	61
6) Administrative and general expense	16	12,647	12,305
<i>of which related parties and associates</i>		37	49
7) Other operating expense	16	318	595
Total operating costs		53,420	50,827
EBIT		(6,190)	(7,192)
8) Financial income	18	9,386	25,949
9) Financial expense	18	9,052	11,040
Financials (8-9)		334	14,909
Profit/(Loss) before tax from continuing operations		(5,856)	7,717
Income tax		-	439
Net Profit/(Loss) from continuing operations		(5,856)	7,278
Basic earnings/(loss) per share from continuing operations (Euro)	19	(0.11)	0.13
Diluted earnings/(loss) per share from continuing operations (Euro)	19	(0.11)	0.13
Net Profit/(Loss) from discontinued operations		-	(1,232)
Net Profit/(Loss) for the period		(5,856)	6,046
Basic earnings/(loss) per share (€)	19	(0.11)	0.10
Diluted earnings/(loss) per share (€)	19	(0.11)	0.10

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Euro/000)	Notes	31.03.2025	31.03.2024
Net Profit/(Loss) for the period		(5,856)	6,046
Other items of the statement of comprehensive income:			
Other items of the statement of comprehensive income that will later be reclassified to Profit/(Loss) for the period			
Profit/(Loss) on cash flow hedges (CFH)	10	12	15
Profit (Loss) from the translation of financial statements of foreign companies	10	(10,798)	2,347
Reclassification of recognised foreign exchange differences due to change in the consolidation scope	10	465	
Total other items of the statement of comprehensive income that will later be reclassified to Profit/(Loss) for the period		(10,321)	2,362
Other items of the statement of comprehensive income that will not later be reclassified to Profit/(Loss) for the period			
Actuarial gains (losses) on defined-benefit plans		-	-
<i>of which tax effect</i>		-	-
Profit/(Loss) from financial assets at FVOCI	10	-	
<i>of which tax effect</i>		(0)	(0)
Total other items of the statement of comprehensive income that will not later be reclassified to Profit/(Loss) for the period			
Total profit/(loss) of the statement of comprehensive income		(10,321)	2,362
Net Profit/(Loss) for the period		(16,177)	8,408
Attributable to:			
Shareholders of the Parent Company		(16,010)	8,091
Non-controlling interests		(167)	317

CONSOLIDATED STATEMENT OF CASH FLOWS

(Euro/000)	Notes	31.03.2025	31.03.2024
Profit/(Loss) before tax		(5,856)	7,717
Depreciation of tangible fixed assets and write-downs	1	2,593	2,638
Amortisation of intangible fixed assets and write-downs	2	5,726	5,088
Depreciation of right of use fixed assets	3	992	1,037
Losses (Gains) from sale of fixed assets	16, 17	(96)	(401)
Change in provisions for risks and charges	13	2,593	(86)
Change in provision for obsolescence	7	(371)	3,070
Financials	18	(333)	(14,909)
Monetary effect foreign exchange gains (losses)		(54)	(4,234)
Other non-monetary changes		34	(148)
Cash flow generated (absorbed) from operations before changes in working capital		5,228	(228)
Change in trade receivables	6	7,976	(3,731)
Change in final inventory	7	(7,858)	(207)
Change in trade payables	14	(13,096)	(5,575)
Change in other current assets	6	(2,678)	(1,185)
Change in other current liabilities	14	3,047	(962)
Change in other non-current assets	6	(15)	(774)
Change in other non-current liabilities	14	(502)	(913)
Cash flow generated (absorbed) from operations after changes in working capital		(7,898)	(13,575)
Change in tax assets and liabilities		(3,275)	(1,521)
Interest paid		(675)	(716)
Interest collected		169	137
Dividends collected		-	-
Cash flow generated (absorbed) from operations (A)		(11,679)	(15,675)
Increase in intangible fixed assets	2	(3,903)	10,455
Decrease in intangible fixed assets	2	-	-
Increase in tangible fixed assets	1	(1,058)	(1,021)
Decrease in tangible fixed assets	1	103	993
Change in investments and current and non-current financial assets	4, 5	-	19,810
Change in consolidation scope		-	-
Cash flow generated (absorbed) from investments (B)		(4,858)	30,237
Payment of financial payables	10	-	-
New financial payables	10	-	-
Other changes in financial payables	10	1,100	713
Payments of financial liabilities from leases		(1,041)	(1,262)
(Purchase) sale of treasury shares		-	-
Dividend payment		-	-
Effect of change in cash and cash funds		(414)	135
Cash flow generated (absorbed) from financing activities (C)		(397)	(1,693)
Net increase (decrease) in cash (A+B+C)		(16,934)	12,869
Net cash and cash equivalents at beginning of year		81,436	70,628
Net cash and cash equivalents at year end		64,502	83,497

Consolidated Interim Report at March 31, 2025

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
01.01.2025	30,392	111,779	(41,962)	40,069	929	273,148	13,626	427,981	96	3,045	3,141	13,722	431,122
Allocation of profit	-	-	-	-	-	13,626	(13,626)	-	(96)	96	-	(13,722)	-
Other changes	-	-	-	-	-	(42)	-	(42)	-	-	-	-	(42)
Profit/(Loss) for the year	-	-	-	-	-	-	(5,792)	(5,792)	(64)	-	(64)	(5,856)	(5,856)
Other items of the statement of comprehensive income	-	-	-	(10,230)	12	-	-	(10,218)	-	(103)	(103)	-	(10,321)
Total comprehensive Profit (Loss)	-	-	-	(10,230)	12	-	(5,792)	(16,010)	(64)	(103)	(167)	(5,856)	(16,177)
31.03.2025	30,392	111,779	(41,962)	29,839	941	286,732	(5,792)	411,929	(64)	3,038	2,974	(5,856)	414,903

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
01.01.2024	30,392	111,779	(41,962)	27,482	913	269,732	9,859	408,195	(373)	3,310	2,937	9,486	411,132
Allocation of profit	-	-	-	-	-	9,859	(9,859)	-	373	(373)	-	(9,486)	-
Other changes	-	-	-	12	-	(60)	-	(48)	-	-	-	-	(48)
Profit/(Loss) for the year	-	-	-	-	-	-	5,745	5,745	301	-	301	6,046	6,046
Other items of the statement of comprehensive income	-	-	-	2,331	15	-	-	2,346	-	16	16	-	2,362
Total comprehensive Profit (Loss)	-	-	-	2,331	15	-	5,745	8,091	301	16	317	6,046	8,408
31.03.2024	30,392	111,779	(41,962)	29,825	928	279,531	5,745	416,238	301	2,953	3,254	6,046	419,492

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 Interim Report for the period ended March 31, 2025 includes the figures of the Parent Company and its subsidiaries (hereinafter referred to as the "Group") and the relevant shares in associates.

The publication of this Consolidated Interim Report for the period ended March 31, 2025 of the Datalogic Group was authorised by resolution of the Board of Directors on May 15, 2025.

BASIS OF PRESENTATION

1) General criteria

This Consolidated Interim Report was prepared pursuant to Article 154-ter D. 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 Interim 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).

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 Interim Report is prepared in Euro thousands, which is the Group's "functional" and "presentation" currency under IAS 21.

3) Use of estimates and assumptions

The preparation of the IFRS-compliant Consolidated Interim Report requires Directors to apply accounting standards and methodologies that, in some cases, are based on valuations and estimates, which in turn refer to historic experience and assumptions based on specific circumstances at any given time. 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.

4) Consolidation scope

This Consolidated Interim Report at March 31, 2025 includes the income statement and balance sheet data of Datalogic S.p.A. and all the companies that it directly or indirectly controls.

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

5) 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:

Consolidated Interim Report at March 31, 2025

Currency (ISO Code)	Quantity of currency for 1 Euro			
	March 2025	March 2025	December 2024	March 2024
	Actual exchange rate	Average exchange rate for the period	Actual exchange rate	Average exchange rate for the period
US Dollar (USD)	1.08	1.05	1.04	1.09
British Pound Sterling (GBP)	0.84	0.84	0.83	0.86
Swedish Krona (SEK)	10.85	11.24	11.46	11.28
Singapore Dollar (SGD)	1.45	1.42	1.42	1.46
Japanese Yen (JPY)	161.60	160.45	163.06	161.15
Australian Dollar (AUD)	1.73	1.68	1.68	1.65
Hong Kong Dollar (HKD)	8.41	8.19	8.07	8.49
Chinese Renminbi (CNY)	7.84	7.66	7.58	7.80
Brazilian Real (BRL)	6.25	6.16	6.43	5.38
Mexican Peso (MXN)	22.06	21.50	21.55	18.45
Hungarian Forint (HUF)	402.35	405.02	411.35	388.18
Czech Crown (CZK)	24.96	25.08	25.19	25.07

INFORMATION ON THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

Note 1. Tangible fixed assets

Tangible fixed assets at March 31, 2025 amounted to €90,558 thousand. During the period, net expenditure of €1,054 thousand and depreciation of €2,593 thousand was recognised, while exchange rate effects closed with a negative €1,379 thousand. The breakdown of the item at March 31, 2025 and at December 31, 2024 is shown below.

	31.03.2025	31.12.2024	Change
Land	14,236	14,435	(199)
Buildings	50,256	51,240	(984)
Other assets	23,621	24,745	(1,124)
Fixed assets under construction and advances	2,445	2,327	118
Total	90,558	92,747	(2,189)

Note 2. Intangible fixed assets

Intangible fixed assets at March 31, 2025 amounted to €275,947 thousand. During the period, net expenditure of €3,903 thousand and amortisation of €5,726 thousand was recognised, while exchange rate effects closed with a negative €7,232 thousand. The breakdown of the item at March 31, 2025 and at December 31, 2024 is shown below:

	31.03.2025	31.12.2024	Change
Goodwill	195,313	202,349	(7,036)
Development costs	39,796	42,707	(2,911)
Other	27,160	29,174	(2,014)
Fixed assets under construction and advances	13,678	10,772	2,906
Total	275,947	285,002	(9,055)

Goodwill

"Goodwill" amounted to €195,313 thousand, decreasing by €7,036 thousand, due entirely to the negative exchange rate trend.

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

"Development costs", amounting to €39,796 thousand at March 31, 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 €27,160 thousand, consists primarily of intangible assets acquired through business combinations carried out by the Group, and software licences as detailed below:

	31.03.2025	31.12.2024	Change
Patents and licenses	1,645	2,340	(695)
Know-how	10,091	10,587	(496)
Customer portfolio	9,819	10,044	(225)
Software	5,605	6,203	(599)
Total	27,160	29,174	(2,015)

“Fixed assets under construction and advances”, amounting to €13,678 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 €356 thousand and depreciation for €992 thousand were recognised during the period. The breakdown of the item at March 31, 2025 and at December 31, 2024 is shown below.

	31.03.2025	31.12.2024	Change
Buildings	7,435	8,149	(714)
Vehicles	2,570	2,536	34
Office equipment	100	120	(20)
Total	10,105	10,805	(700)

Note 4. Investments in associates

Non-controlling investments held by the Group, details of which can be found in Annex 2, amounted to €753 thousand at March 31, 2025 (unchanged from December 31, 2024).

Note 5. Non-current financial assets

Non-current financial assets amounted to €2,987 thousand, unchanged from December 31, 2024.

Note 6. Trade and other receivables

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

	31.03.2025	31.12.2024	Change
Trade receivables	52,352	61,163	(8,811)
Contract assets - Invoices to be issued	5,299	5,472	(173)
Bad debt provisions	(1,043)	(1,065)	22
Net trade receivables	56,608	65,570	(8,962)
Receivables from parent	-	155	(155)
Receivables from associates	1,384	1,302	82
Receivables from related parties	12	12	-
Sub-total - Trade receivables	58,003	67,039	(9,036)
Other receivables - current accrued income and deferred expense	27,342	24,920	2,422
Other receivables - non-current accrued income and deferred expense	1,360	1,385	(25)
Sub-total - Other receivables - accrued income and deferred expense	28,702	26,305	2,397
Less: non-current portion	1,360	1,385	(25)
Trade and other receivables - current portion	85,345	91,959	(6,614)

Trade receivables

"Trade receivables" amounted to €58,003 thousand, down €9,036 thousand versus December 31, 2024. At March 31, 2025, trade receivables factored without recourse amounted to €30,365 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

"Other receivables - accrued income and deferred expense" consists mainly of VAT receivables.

Note 7. Inventory

At March 31, 2025, inventory amounted to €100,247 thousand, an increase of €6,777 thousand.

	31.03.2025	31.12.2024	Change
Raw and ancillary materials and consumables	39,297	37,657	1,640
Work in progress and semi-finished products	25,261	24,498	763
Finished products and goods	35,689	31,315	4,374
Total	100,247	93,470	6,777

Inventory is shown net of an obsolescence provision totalling €14,347 thousand at March 31, 2025 (€14,708 thousand at December 31, 2024).

Note 8. Tax receivables and payables

	31.03.2025	31.12.2024	Change
Tax receivables	12,160	2,977	9,183
Tax payables	(4,669)	-	(4,669)
Total	7,491	2,977	4,514

LIABILITIES AND EQUITY

Note 9. Equity

The composition of Equity at March 31, 2025 is shown below.

	31.03.2025	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)	-
Share capital and reserves	100,209	100,209	-
Translation reserve	29,839	40,069	(10,230)
Other reserves	941	929	12
Retained earnings	286,732	273,148	13,584
Profit for the period	(5,792)	13,626	(19,418)
Total Group equity	411,929	427,981	(16,052)
Profit (loss) for the period attributable to non-controlling interests	(64)	96	(160)
Share capital attributable to non-controlling interests	3,038	3,045	(7)
Total equity attributable to non-controlling interests	2,974	3,141	(167)
Total consolidated equity	414,903	431,122	(16,219)

Share capital

At March 31, 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 March 31, 2025, there was no change in the "Reserve for treasury shares held in portfolio".

The "Translation Reserve" shows a declining change of €10,230 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 March 31, 2025, "Other reserves" amounted to €941 thousand (€929 thousand at December 31, 2024).

Note 10. Financial payables

“Financial payables” at March 31, 2025 amounted to €91,287 thousand, increasing by €335 thousand as detailed below.

	31.03.2025	31.12.2024	Change
Bank loans	78,859	78,653	206
Financial payables from leases	10,418	11,070	(652)
Payables to factoring companies	1,501	587	913
Other financial payables	482	605	(123)
Bank overdrafts	28	37	(9)
Total	91,287	90,952	335

The change in "Bank loans" for the period is a result of the discounting of long-term financial debt.

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

	31.03.2025	31.12.2024	Change
Non-current financial payables	71,397	72,045	(648)
Current financial payables	19,890	18,907	983
Total	91,287	90,952	335

At March 31, 2025, the Group had outstanding credit lines of approximately €268 million, of which approximately €189.0 million undrawn.

Note 11. Net deferred tax

	31.03.2025	31.12.2024	Change
Deferred tax assets	60,346	62,300	(1,954)
Deferred tax liabilities	(24,647)	(25,166)	519
Net deferred tax	35,699	37,134	(1,435)

Note 12. Provisions for post-employment and retirement benefits

The breakdown of changes in “Provisions for post-employment and retirement benefits” at March 31, 2025 and at March 31, 2024 is shown below:

	2025	2024
At January 1	5,598	5,759
Amount allocated in the period	534	502
Utilisations	(591)	(440)
Receivable from INPS	62	(58)
Exchange rate adjustments	(11)	6
At March 31	5,592	5,769

Note 13. Provisions for risks and charges

"Provisions for risks and charges" at March 31, 2025 amounted to €11,192 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	31.03.2025
Product warranty provision	4,824	14	(180)	-	4,658
Provision for staff incentive and retention plans	3,245	406	(132)	(77)	3,442
Other provisions	607	2,485	-	-	3,092
Total	8,676	2,905	(312)	(77)	11,192

The "Product warranty provision" covers the estimated cost of repairing products sold up to March 31, 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 March 31, 2025.

"Other provisions" at March 31, 2025 amounted to €3,092 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:

	31.03.2025	31.12.2024	Change
Provisions for risks and charges, current portion	8,206	5,605	2,601
Provisions for risks and charges, non-current portion	2,986	3,071	(85)
Total	11,192	8,676	2,516

Note 14. Trade and other payables, accrued expense and deferred income

	31.03.2025	31.12.2024	Change
Trade payables	78,323	92,757	(14,434)
Contractual liabilities - customer advances	3,130	3,089	41
Trade payables	81,453	95,846	(14,393)
Payables to parent	-	155	(155)
Payables to associates	79	96	(17)
Payables to related parties	-	36	(36)
Total trade payables	81,532	96,133	(14,601)
Other current payables	33,447	31,515	1,932
Current accrued expense and deferred income	17,850	17,334	516
Non-current accrued expense and deferred income	19,191	20,057	(866)
Total Other payables - accrued expense and deferred income	70,488	68,906	1,582
Less: non-current portion	19,191	20,057	(866)
Current portion	132,829	144,982	(12,153)

Trade payables

"Trade payables" amounted to €81,532 thousand, down by €14,601 thousand versus the end of the prior year.

Other current payables

	31.03.2025	31.12.2024	Change
Payables to employees	23,249	19,545	3,704
Payables to welfare and social security entities	7,281	7,668	(387)
Other payables	1,692	2,603	(911)
VAT payables	1,225	1,699	(474)
Total	33,447	31,515	1,932

"Other current payables", amounting to €33,447 thousand at March 31, 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".

Accrued expense and deferred income

"Accrued expense and deferred income", amounting to €37,041 thousand at March 31, 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 15. Revenue

Revenue classified by type is shown in the following table:

	31.03.2025	31.03.2024	Change
Revenue from sale of products	103,836	101,849	1,987
Revenue from services	8,909	9,471	(562)
Total revenue	112,745	111,320	1,425

Note 16. Cost of goods sold and operating costs

The following table shows the trends of cost of goods sold and operating costs at March 31, 2025, versus the same period of the prior year, before special items.

	31.03.2025	31.03.2024	Change
Cost of goods sold	66,018	68,608	(2,590)
Operating costs	53,421	50,827	2,594
Research and development expense	17,635	15,408	2,227
Distribution expense	22,820	22,519	301
Administrative and general expense	12,647	12,305	342
Other operating expense	318	595	(277)
Total	119,438	119,435	3

Costs by nature

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

	31.03.2025	31.03.2024	Change
Personnel expense	46,715	43,717	2,998
Purchases and change in inventory	42,567	48,250	(5,683)
Amortisation, depreciation and write-downs	9,298	8,755	543
Goods receipt and shipment expense	4,275	3,831	444
Travel and meetings expense	2,118	1,960	157
EDP expense	1,929	1,799	130
R&D technical consultancies	1,814	1,002	812
Consumables and R&D material	1,466	1,361	106
Marketing expense	1,120	1,001	119
Legal, tax and other consulting	1,113	886	227
Utilities	879	763	116
Building expense	808	793	15
Directors' fees	577	575	2
Royalties	548	416	132
Telephone expense	388	446	(58)
Non-warranty repairs	385	244	141
Quality certification expense	355	277	78
Sundry service costs	342	406	(65)
Expense for plant and machinery and other assets	330	373	(43)
Vehicle expense	310	302	8
Fees	295	327	(31)
Installations	262	278	(16)
Repairs and warranty provision accrual	205	154	51
Entertainment expense	205	184	21
Insurance	201	289	(88)
Audit fees	180	208	(27)
Subcontracted work	152	145	7
Recruitment fees	79	33	45
Other	520	660	(140)
Total cost of goods sold and operating costs	119,438	119,435	3

Purchasing costs were down €5,683 thousand (-11.8%) versus the comparison period, with the percentage of sales improving by approximately 5.6 percentage points from 43.3% to 37.8%.

Personnel expense of €46,715 thousand (€43,717 thousand in first quarter 2024) increased by €2,998 thousand (+6.8%), with the percentage of sales increasing from 39.3% to 41.4%. This item includes Special Items, amounted to €3,356 thousand (€551 thousand in the comparison period), mainly related to a voluntary redundancy procedure opened in Italy that allowed employees to voluntarily benefit from a financial incentive upon termination of employment relationship.

The detailed breakdown of personnel expense is as follows:

	31.03.2025	31.03.2024	Change
Wages and salaries	32,656	32,888	(232)
Social security charges	7,840	7,461	379
Post-employment benefits	754	711	43
Retirement benefits and the like	487	437	50
Other personnel costs	4,978	2,220	2,758
Total	46,715	43,717	2,998

At March 31, 2025, the Group had a headcount of 2,701 employees, down from 2,772 in first quarter 2024.

Note 17. Other revenue

At March 31, 2025, "Other revenue" amounted to €502 thousand, decreasing by 45.6% versus €923 thousand in first quarter 2024. Other revenue is broken down as follows:

	31.03.2025	31.03.2024	Change
Grants to Research and Development expense	51	420	(369)
Miscellaneous income and revenue	266	73	193
Rents	59	30	29
Gains from disposal of fixed assets	97	399	(302)
Contingent assets	29	1	28
Total	502	923	(421)

Note 18. Financials

	31.03.2025	31.03.2024	Change
Financial income/(expense)	(184)	(289)	105
Foreign exchange differences	802	(2,261)	3,063
Bank expense	(331)	(365)	34
Other	47	17,824	(17,777)
Total net financials	334	14,909	(14,575)

Note 19. 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

	31.03.2025	31.03.2024
Profit/(Loss) for the period from continuing operations attributable to the Shareholders of the Parent Company	(5,792)	6,977
Average number of shares (thousands)	53,646	55,789
Basic earnings/(loss) per share from continuing operations	(0.11)	0.13
Profit/(Loss) for the period from continuing operations attributable to the Shareholders of the Parent Company	(5,792)	6,977
Average number of shares (thousands) - Diluted effect	53,646	55,789
Diluted earnings/(loss) per share from continuing operations	(0.11)	0.13

Earnings/loss per share

	31.03.2025	31.03.2024
Profit/(Loss) for the period attributable to the Shareholders of the Parent Company	(5,792)	5,745
Average number of shares (thousands)	53,646	55,789
Basic earnings/(loss) per share	(0.11)	0.10
Profit/(Loss) for the period attributable to the Shareholders of the Parent Company	(5,792)	5,745
Average number of shares (thousands) - Diluted effect	53,646	55,789
Diluted earnings/(loss) per share	(0.11)	0.10

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, approved by EC Regulation no. 1725/2003, 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. 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 - 31.03.2025, 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	31.03.2025
Investments	-	-	753	753
Trade receivables - other receivables accrued income and deferred expense	15	12	1,384	1,410
Trade payables - other payables accrued expense and deferred income	-	-	109	109
Commercial and service costs	-	304	56	360
Trade revenue	-	-	1,608	1,608
Other revenue	-	-	2	2

The Chairman of the Board of Directors
(*Romano Volta*)

Annexes



ANNEXES

ANNEX 1

CERTIFICATION PURSUANT TO ARTICLE 154 BIS, PARAGRAPH 2, LEG. DECR. NO. 58/1998

INTERIM REPORT AT MARCH 31, 2025

I, the undersigned Alessandro D'Aniello, as the Manager responsible for the preparation of the financial reports of Datalogic S.p.A., certify that, in accordance with the provisions of the second paragraph of Article 154-bis of Legislative Decree no. 58 of February 24, 1998, the Consolidated Interim Report at March 31, 2025 corresponds to the underlying records, books and accounting entries.

Lippo di Calderara di Reno (BO), May 15, 2025

Manager responsible for the preparation
of the Company's financial reports
Alessandro D'Aniello

ANNEXES

ANNEX 2

CONSOLIDATION SCOPE

The Consolidated Annual 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 March 31, 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	376,564	4,527	
Datalogic Real Estate France Sas	Courtabeuf Cedex – France	€	2,227,500	4,253	25	100%
Datalogic Real Estate UK Ltd.	Redbourn - United Kingdom of Great Britain	GBP	3,500,000	5,053	33	100%
Datalogic IP Tech S.r.l.	Bologna – Italy	€	120,000	11,246	(10,504)	100%
Datalogic (Shenzhen) Industrial Automation Co. Ltd.	Shenzhen - China	CNY	2,136,696	6,597	86	100%
Datalogic Hungary Kft	Balatonboglar - Hungary	HUF	3,000,000	(2,699)	1,405	100%
Datalogic S.r.l.	Bologna – Italy	€	10,000,000	119,308	(3,815)	100%
Datalogic Slovakia S.r.o.	Trnava - Slovakia	€	66,388	5,901	726	100%
Datalogic USA Inc.	Eugene OR - Usa	USD	100	306,634	2,248	100%
Datalogic do Brazil Ltda.	Sao Paulo - Brazil	BRL	20,257,000	865	16	100%
Datalogic Tecnologia de Mexico S. de R. L. de C.V.	Colonia Cuauhtemoc - Mexico	MXN	0	(469)	(40)	100%
Datalogic Scanning Eastern Europe GmbH	Langen - Germany	€	25,000	3,297	(40)	100%
Datalogic Australia Pty Ltd.	Mount Waverley (Melbourne) - Australia	AUD	3,188,120	1,604	30	100%
Datalogic Vietnam LLC	Vietnam	USD	3,000,000	34,252	790	100%
Datalogic Singapore Asia Pacific Pte Ltd.	Singapore	SGD	3	4,422	124	100%
Datasensing S.r.l.	Modena - Italy	€	2,500,000	13,964	(522)	100%
Datasensing Electronic Components (Tianjin) Ltd.	Tianjin - China	CNY	13,049,982	1,420	(57)	100%
Datasensing Ibérica, S.A.U.	Barcelona - Spain	€	120,000	1,742	42	100%
Datalogic Japan Co., Ltd.	Tokyo - Japan	JPY	9,913,000	300	95	100%
Suzhou Mobydata Smart System Co. Ltd.	Suzhou, JiangSu - China	CNY	161,224	5,963	(131)	51%

Companies consolidated by the equity method at March 31, 2025 are as follows:

Company name	Registered office	Share capital		Total equity (Euro/thousands)	Profit (loss) for the period (Euro/thousands)	% Ownership
Datasensor Gmbh (*)	Otterfing - Germany	€	150,000	1	(3)	30%
CAEN RFID S.r.l. (***)	Viareggio LU - Italy	€	310,000	960	19	20%
R4I S.r.l. (***)	Benevento - Italy	€	131,250	254	15	20%
DL Industrial Automation AB (**)	Malmö, Sweden	SEK	100,000	2,391	875	20%

(*) figures at December 31, 2022

(**) figures at June 30, 2023

(***) figures at December 31, 2023



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