



9-Months Report 2023

November 8, 2023

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Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

Executive Summary

Market Environment

Market Situation

- Difficult market conditions in **China** after zero Covid policy. Rebound still muted and high competition intensity due to domestic manufacturers
- **Asia Pacific** remains weak due to ongoing low demand from semicon and consumer electronics as well as excessive inventory levels at customers
- **North America** remains weak due to growing inventory levels and ongoing soft demand from semicon, electronics and logistics. Early signals of better market conditions for logistics next year.
- **Europe** has started to slow down as expected since Q3. German vision component industry billings -11 % and bookings -19 %*
German Manufacturing PMI**@ 39.6

Executive Summary

Basler Results first 9 months

Basler Results

- Bookings down -39 %, billings down -23 %. Weaker than European peers due to higher exposure to Americas and Asia
- Strong regional differences: EMEA billings up +10 %
- Weak gross profit margins of 43.4% due to spot buys legacy, currency effects, low utilization in production as well as price competition in China
- EBT -16.1 mill. € (before restructuring -5.8 mill. €)

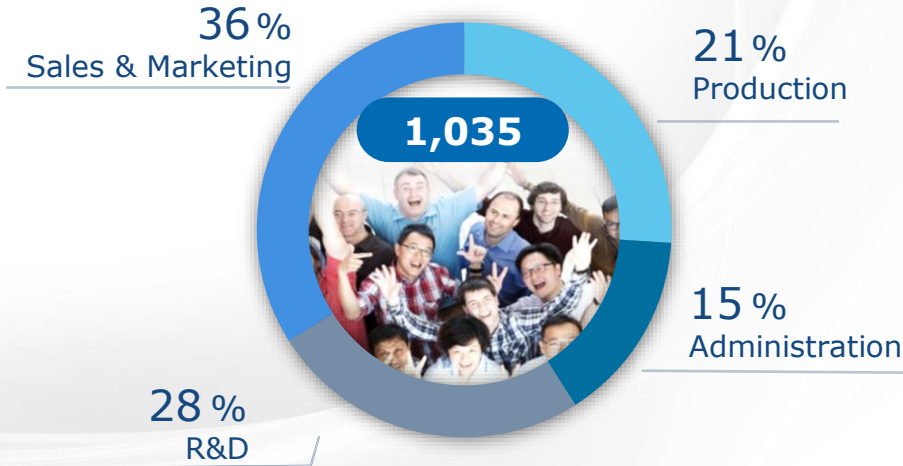
Restructuring process runs according to plan:

- Strict cost and investment savings show significant impact
- Downsizing (~200 FTE) is mostly executed and will become effective in Q4
- Vast majority of restructuring costs are already booked in Q3

Executive Summary

The Team

FTEs e/o September 2023



- Appr. 100 FTEs reduced since e/o Q1
- 9 Months 2023 R&D investments € 29.4 mill.
- R&D quota up to 19 % from sales due to significant increase of R&D staff combined with low revenue level in 2023

Executive Summary

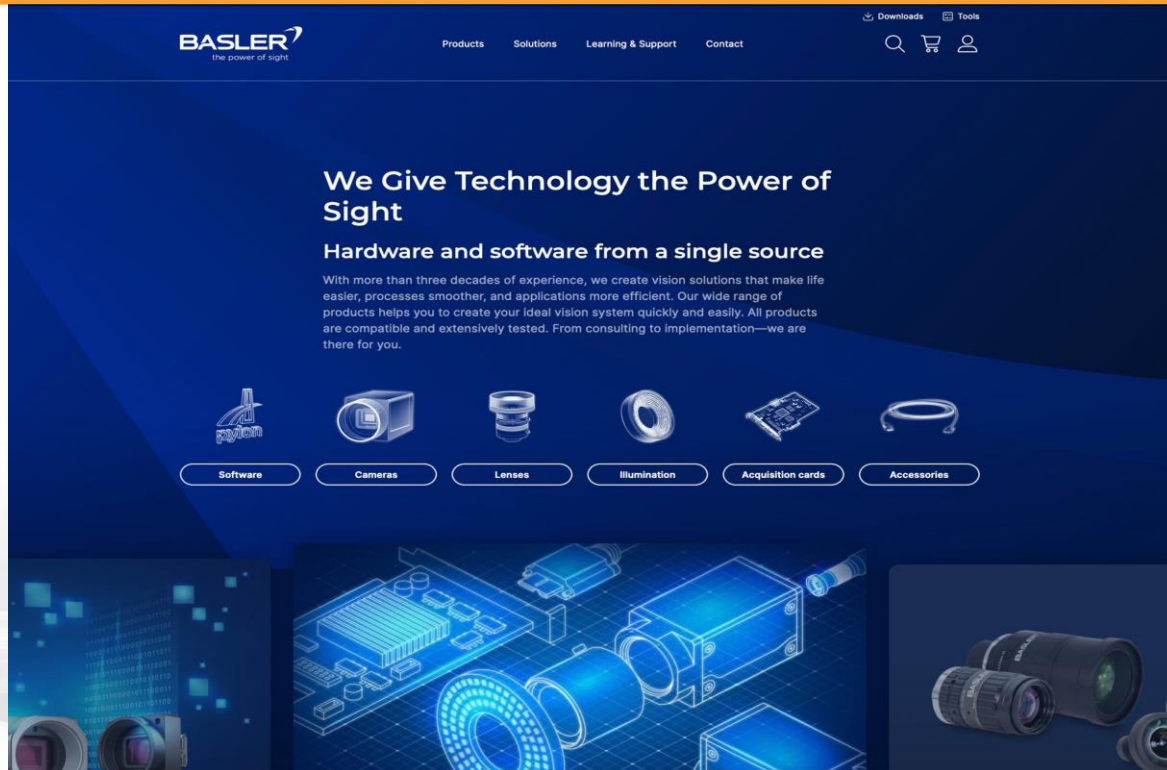
Recent New Product Launches (1/2)

- Release of **pylon 7.4**, Basler's own software development kit
- Added support for the latest Boost V cameras and CXP-12 interface cards.



Executive Summary

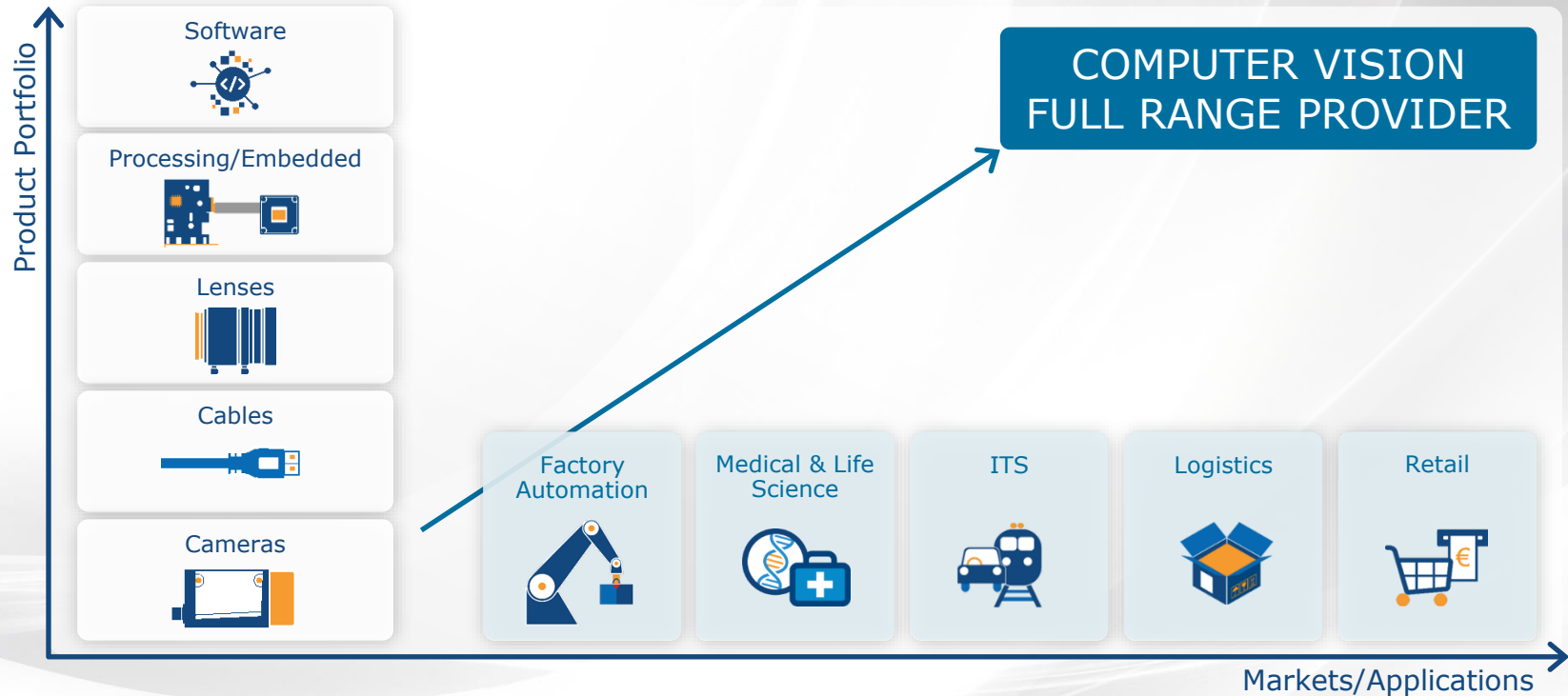
Recent New Product Launches (2/2)



Redesign of the
baslerweb.com website

Executive Summary

From Camera Manufacturer to Full Range Provider



Agenda

1. Executive Summary

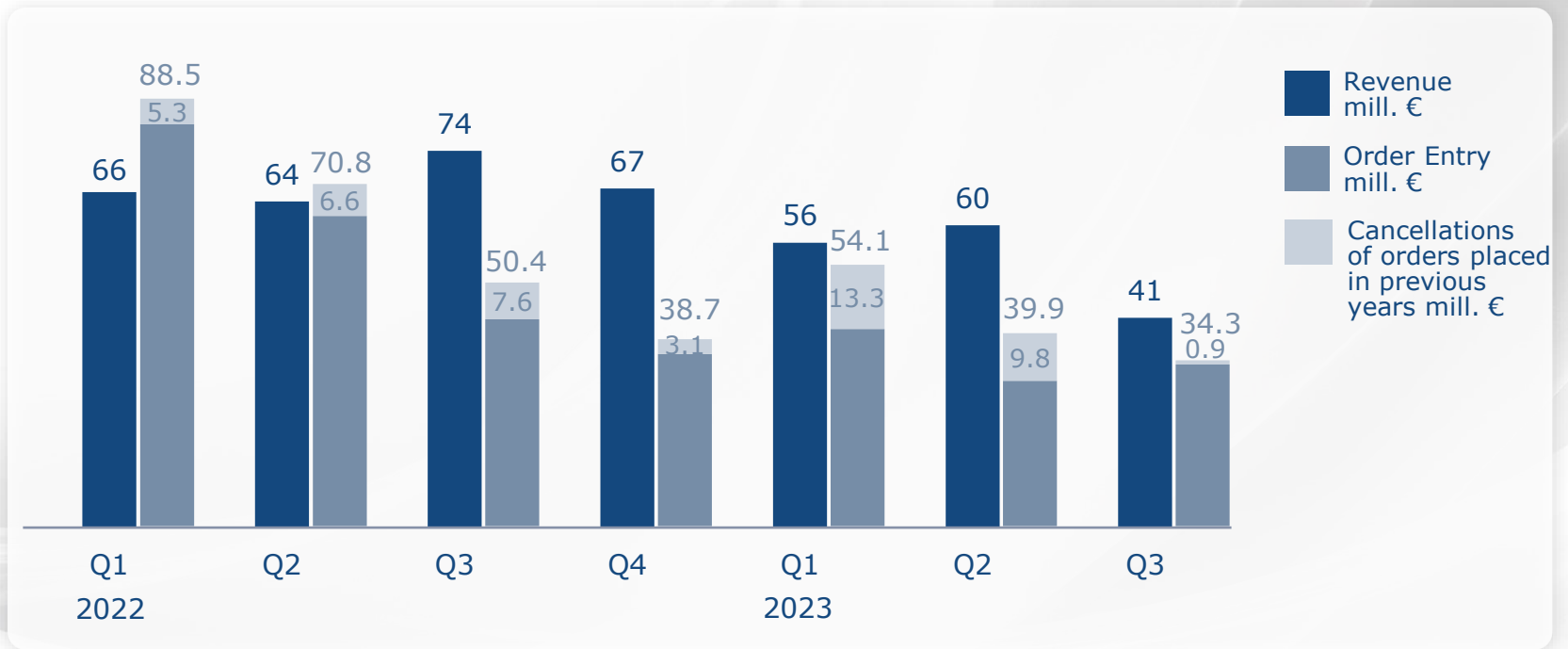
2. Financials

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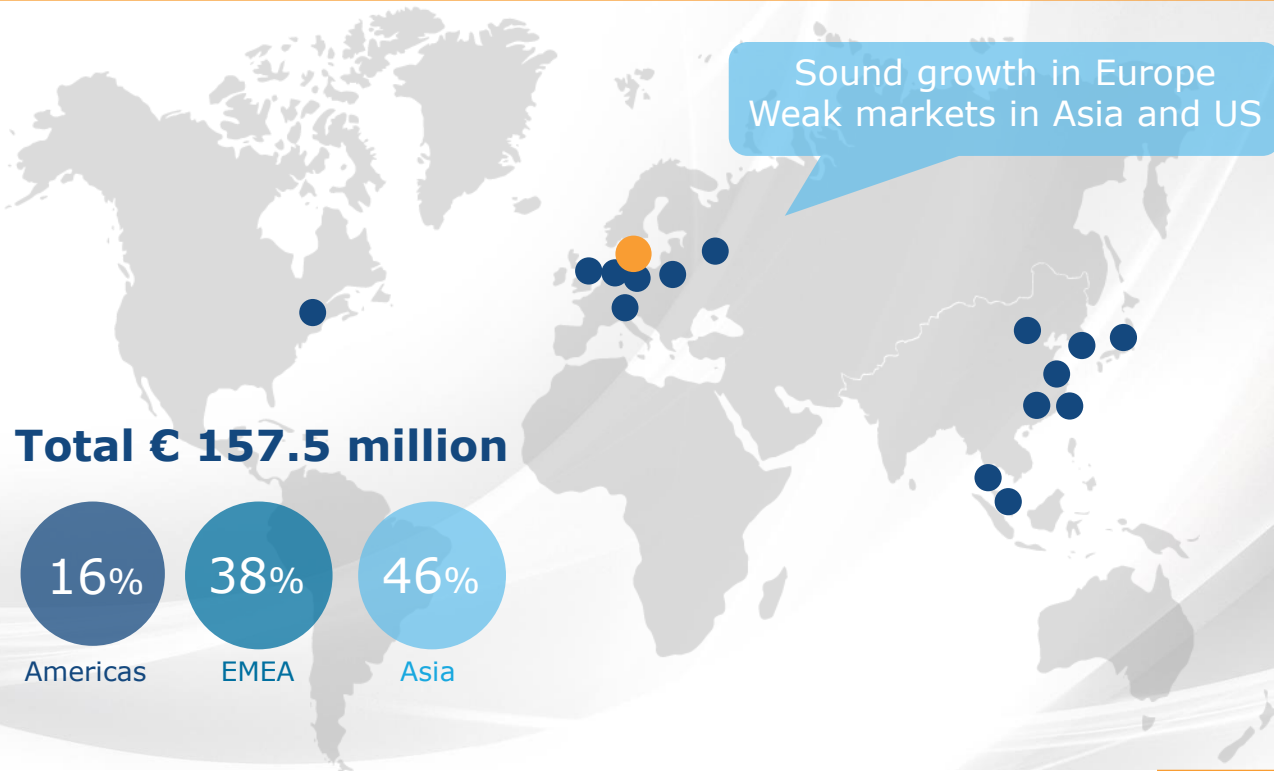
Financials

Development of Bookings and Billings



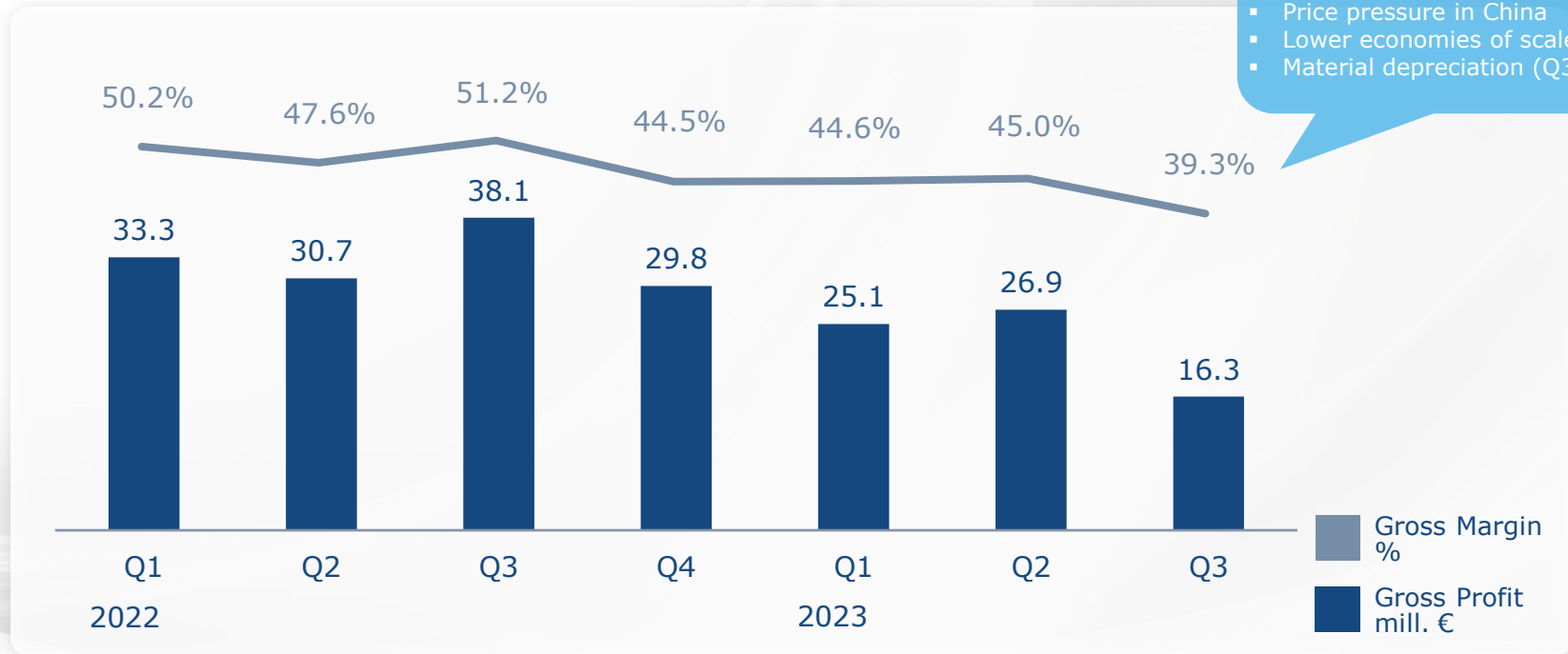
Financials

Revenue Split by Regions 9 Months 2023



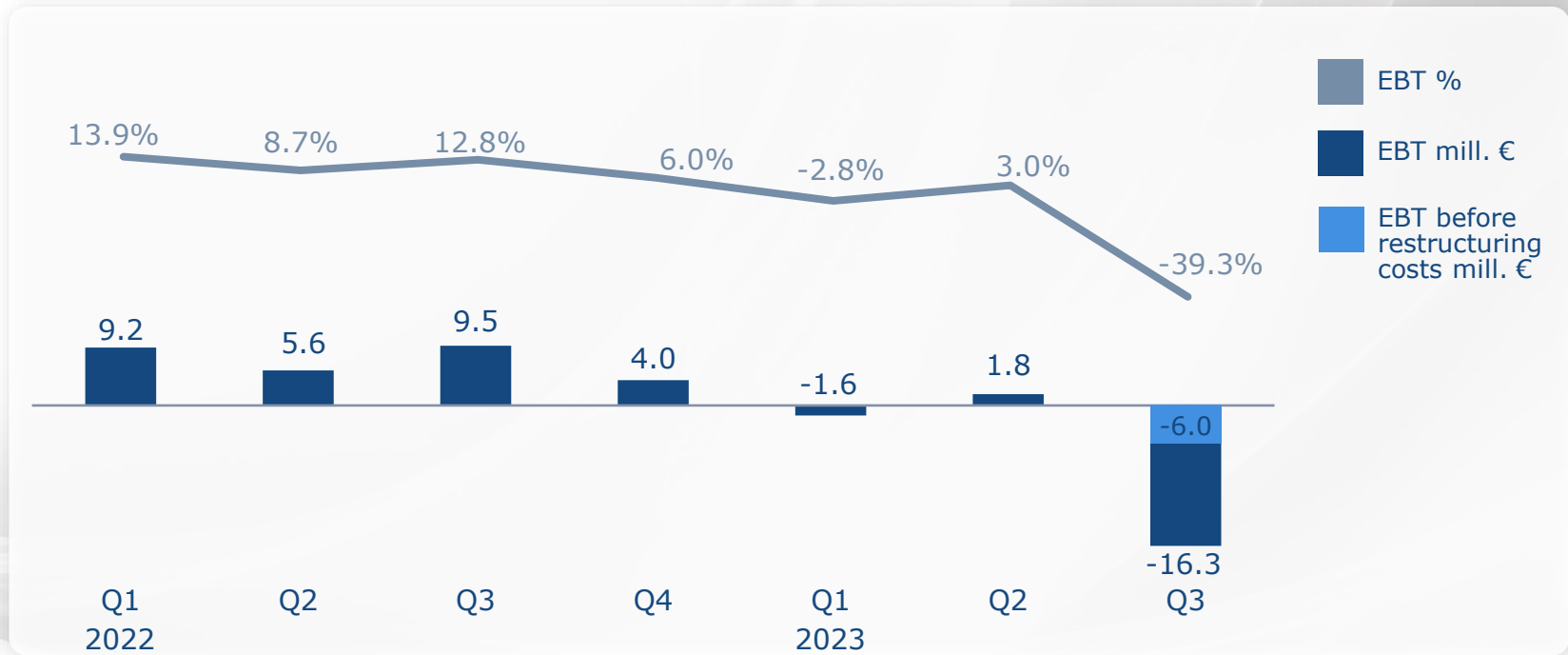
Financials

Development of Gross Profit and Margin



Financials

Development of EBT and EBT-Margin



Financials

P&L KPIs (in € mill.)

	9 Months 2023	9 Months 2022	+/-
Order Entry	128.3	209.7	-39 %
Sales	157.5	205.2	-23 %
Gross Profit	68.3	102.0	-33 %
Gross Profit Margin	43.4 %	49.7 %	-6.3 Pp.
Adjusted EBITDA (before restr.)	9.7		
EBITDA	3.3	36.8	>-100 %
Adjusted EBT (before restr.)	-5.8		
EBT	-16.1	24.3	
EBT-Margin	-10.2 %	11.8 %	-22.1 Pp.
Net Income	-17.5	19.2	>-100 %
EPS*	-0.58	0.64	>-100 %

*All numbers other than EPS in € mill., EPS in €
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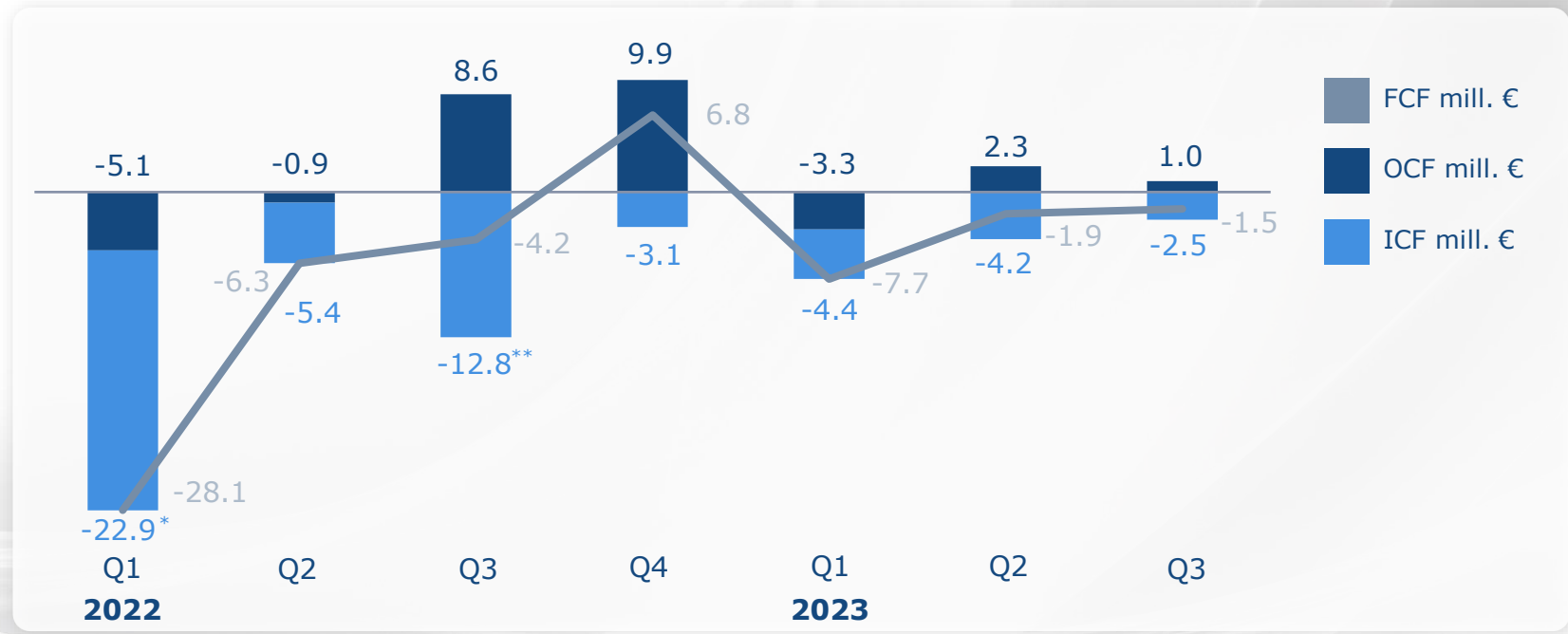
Financials

Cashflow (in € mill.)

	9 Months 2023	9 Months 2022	+/-
Cash, b.o. period	28.7	54.8	-48 %
Cashflow from Operations	-0.1	2.5	>-100 %
Cashflow from Investments	-11.0	-41.1	-73 %
Free Cashflow	-11.1	-38.6	-71 %
Cashflow from Financing	16.1	7.6	>+100 %
Cash, e.o. period	33.7	23.9	+41 %

Financials

Development of Free Cashflow (in € mill.)



* extraordinary M&A investment (DATVISION and IOVIS, Korea) ** extraordinary M&A investment (Basler Italy and Basler France)

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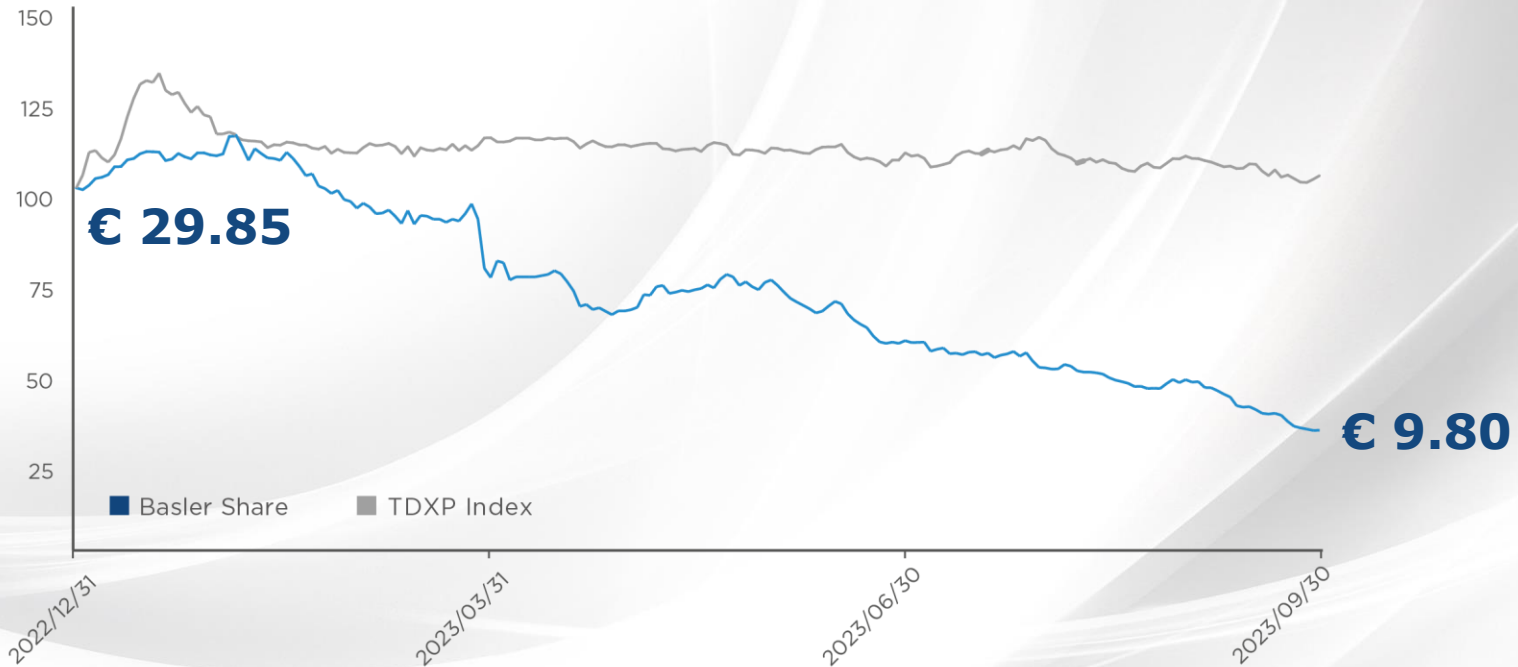
3. Share

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Share

Basler Share vs. TecDax

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Share

Basler Shareholder Structure

3% Universal Investment

4% Dr. Dietmar Ley (CEO)

5% 7-Industries Holding B.V.

2% Treasury Shares

5% Invesco Advisers; Inc.

28% Free Float



53%

Norbert Basler Holding GmbH

*as e/o September 2023

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Outlook

Assumptions Upcoming Months

- Weak market conditions to continue until end of 2023
 - Bookings to stay on low levels – recovery expected earliest b.o. 2024
 - Geopolitical uncertainties to remain
 - Ongoing highly competitive landscape in China
 - Europe is expected to continue to cool down in Q4
- Improvement of gross margin to be expected once the utilization rate/sold units are improving
- Operational business facing high pressures on bottom line margin due to market headwinds. Executed restructuring measures will reduce the cost base already in Q4
- Restructuring program to be finally executed by e/o 2023. Main extraordinary restructuring cost are booked in the third quarter



Outlook

Forecast 2023

We confirm our fiscal year 2023 guidance and narrow down the corridor at the lower end of the prognosis:

- **Revenue € 200 - 205 mill.**
- **Pre-tax loss € 18 - 20 mill.***

*incl. extraordinary one-time restructuring costs expected within corridor of € 11 - 13 mill.



Questions & Answers



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