



Annual Report 2019

March 30, 2020

Hardy Mehl | CFO/COO

Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

Executive Summary

Highlights 2019 (1/3)

Market Environment

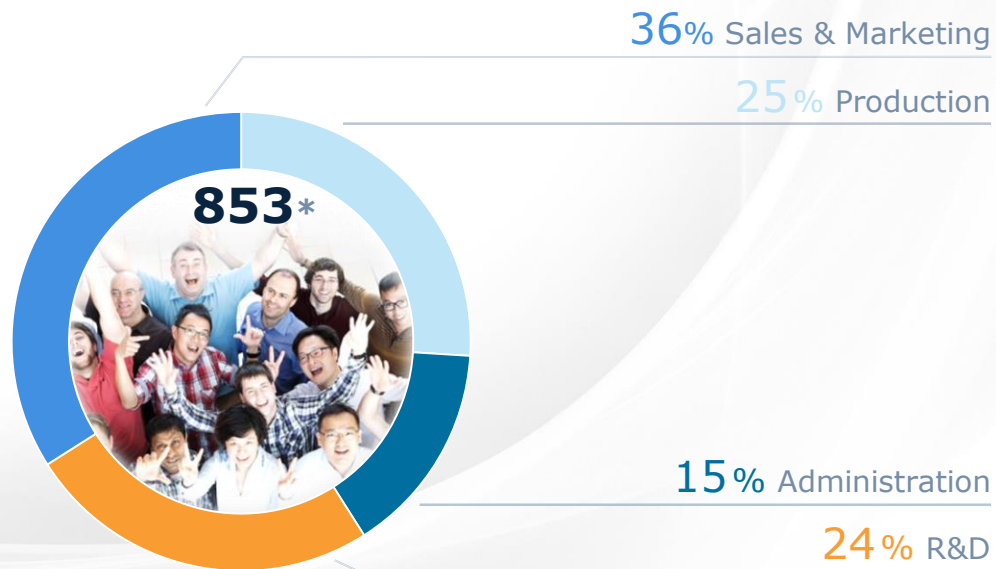
- German industry for vision components billings -7% and bookings -10%*
- Declining business in capex goods especially for electronics and automotive
- Continuing growth in medical and logistics applications

Basler Performance

- Bookings and billings up 8%
- Guidance fulfilled
- Significant progress regarding integration of Silicon Software and China distribution
- Reduced Earnings due to larger organization in Sales, Marketing and R&D
- Good progress in the journey to become a full range vision components supplier

Executive Summary

Highlights (2/3)



*fulltime equivalent jobs, Dec. 31st, 2019

- Increase of 211 full time equivalent jobs (FTE) by end of the year
- 205 more FTEs on average compared to 2018
- ~120 additional employees in China

Executive Summary

Highlights 2019 (3/3)

New Product Introductions & Innovations

- Basler ace cameras (new sensors and med line)
- Basler ace platform (ace 2 in basic and pro)
- New upper mainstream camera platform (boost)
- New embedded vision kits based on Qualcomm and NXP
- Further penetration of 3D TOF technology with 2nd generation – (blaze)
- Expansion of vision toolbox: lenses, lighting, framegrabbers, cables



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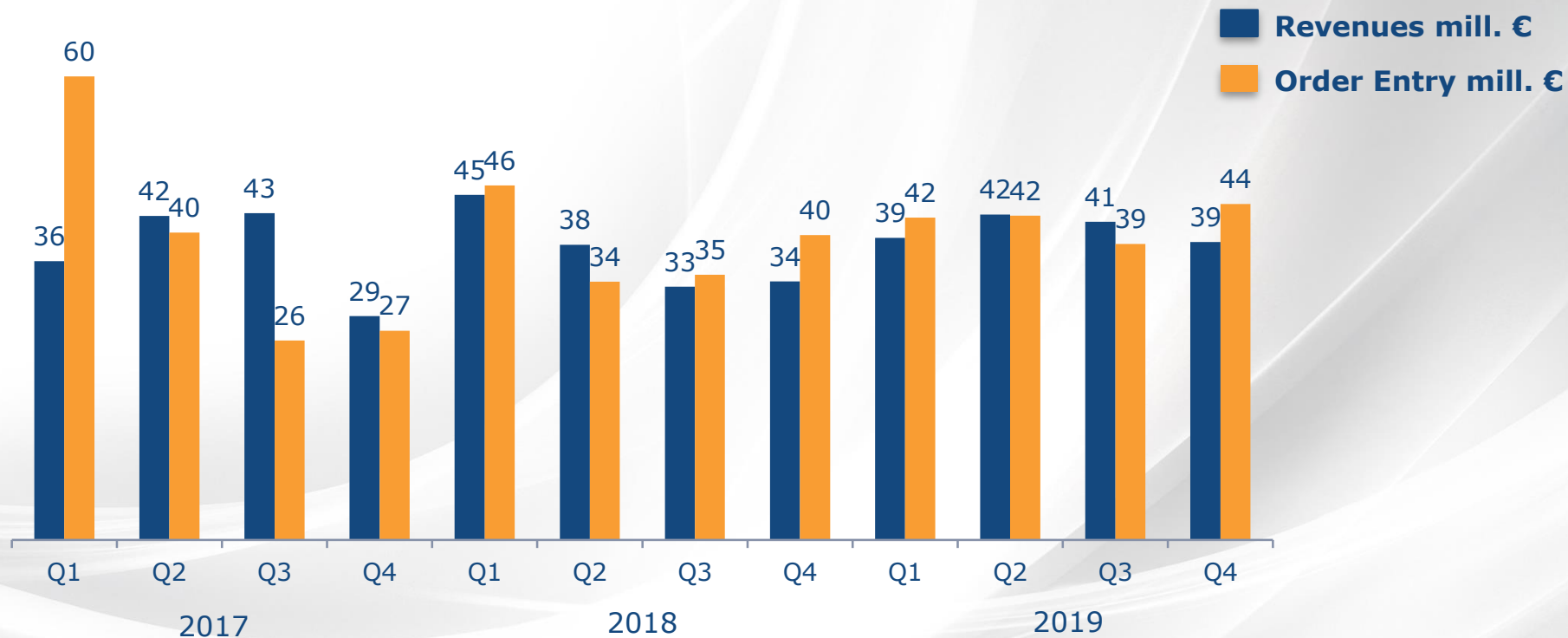
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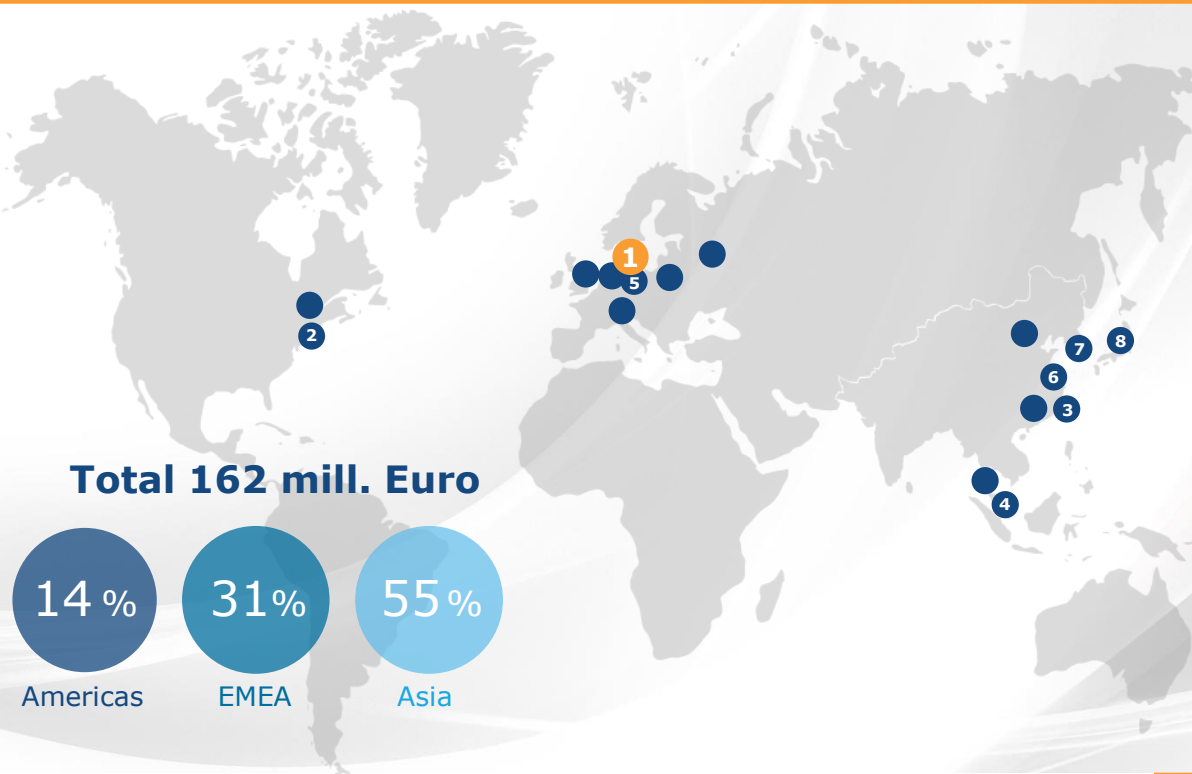
Financials

Development of Bookings and Billings



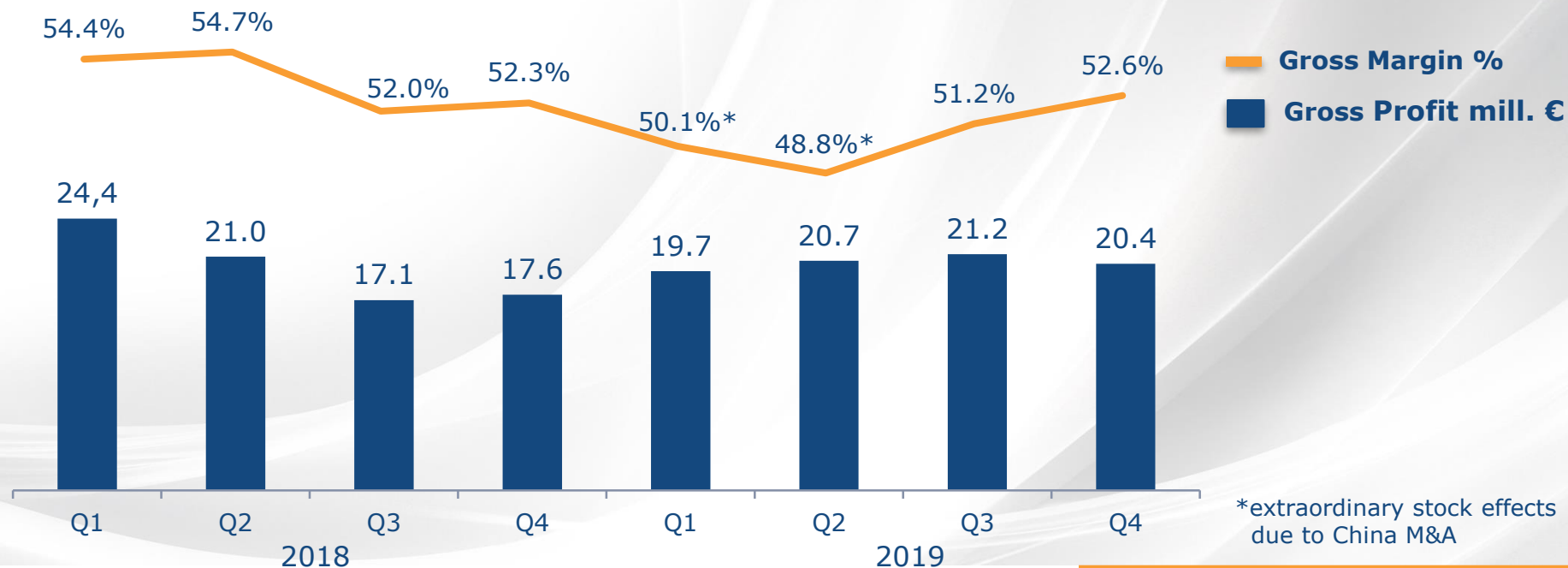
Financials

Revenue Split by Regions



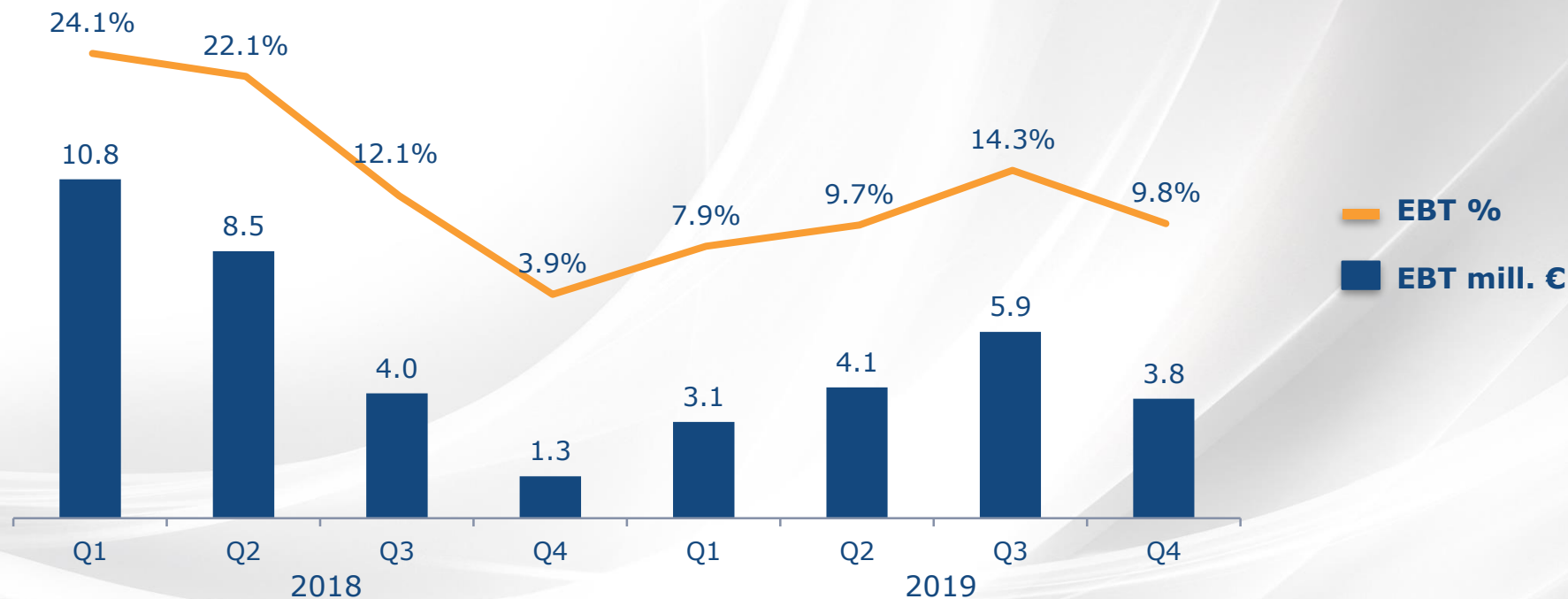
Financials

Development of Gross Profit and Margin by Quarter



Financials

Development of EBT and EBT-Margin



Financials

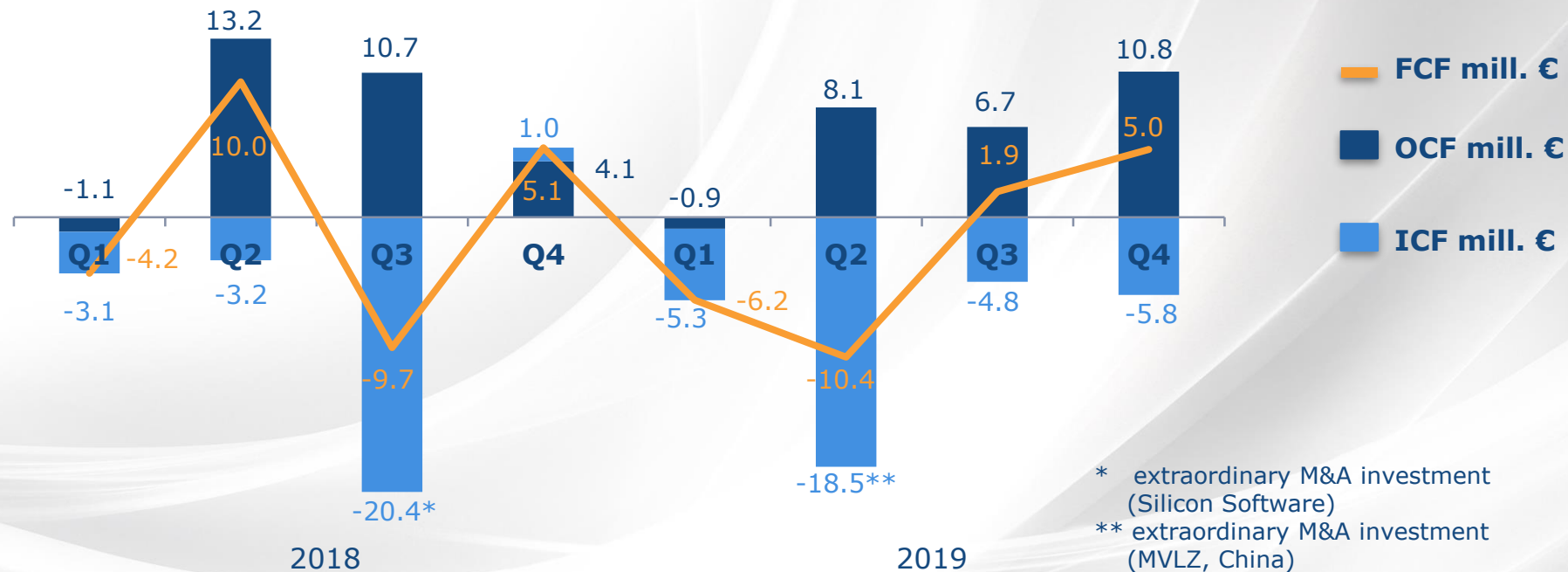
P&L KPIs 2019 versus 2018 (€ mill.)

	2018	2019	+/-
Order Entry	154.0	166.5	+8%
Sales	150.0	162.0	+8%
Gross Profit	53.5%	50.6%	-2.9 Pp.
EBITDA	36.0	30.0	-17%
EBIT	24.8	17.0	-31%
EBT	24.5	16.9	-31%
Net Income	17.0	12.9	-24%
EPS*	1.76	1.29	-27%

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

Financials

Development Free Cashflow (mill. €)



Financials

Liquidity and Cashflow 2019 vs. 2018 (in € mill.)

	2018	2019	+/-
Cash, b.o. period	36.0	31.8	-12%
Cashflow from Operations	27.0	24.7	-9%
Cashflow from Investments	-25.7	-34.4	+34%
Free Cashflow	1.3	-9.7	>-100%
Cashflow from Financing	-5.5	13.0	>100%
Cash, e.o. period	31.8	35.1	-12%

Financials

Balance Sheet Assets on Dec 31st, 2019 (in € mill.)

ASSETS	2018	2019	+/-
Intangible assets	28.1	34.5	+23%
Fixed assets	10.6	12.6	+19%
Buildings and land in finance lease	12.0	18.0	+50%
Goodwill	12.7	27.5	+117%
	0.1	0.1	n.a.
Long-term assets	63.5	93.5	+47%
Inventories	21.0	21.0	n.a.
Receivables from deliveries and service	18.3	19.4	+6%
Other short-term assets	4.4	12.2	+177%
Cash in bank and cash in hand	31.8	35.2	+12%
Short-term assets	75.5	87.7	+16%
Total assets	139.0	181.2	+30%



Financials

Balance Sheet Liabilities on Dec. 31st, 2019 (in € mill.)

LIABILITIES	2018	2019	+/-
Equity	75.5	103.0	36%
Long-term liabilities to bank	17.7	14.4	-19%
Other financial liabilities	4.8	2.6	-46%
Liabilities from finance lease	8.5	13.7	+61%
Other long-term liabilities	9.1	10.2	+12%
Long-term liabilities	40.1	40.9	+2%
Other financial liabilities	1.8	5.3	+194%
Short-term accrual liabilities	4.4	5.1	+16%
Short-term other liabilities	14.4	24.6	+71%
Current tax liabilities	2.7	2.2	-19%
Current financial debt	23.3	37.2	+60%
Total liabilities	139.0	181.2	+30%



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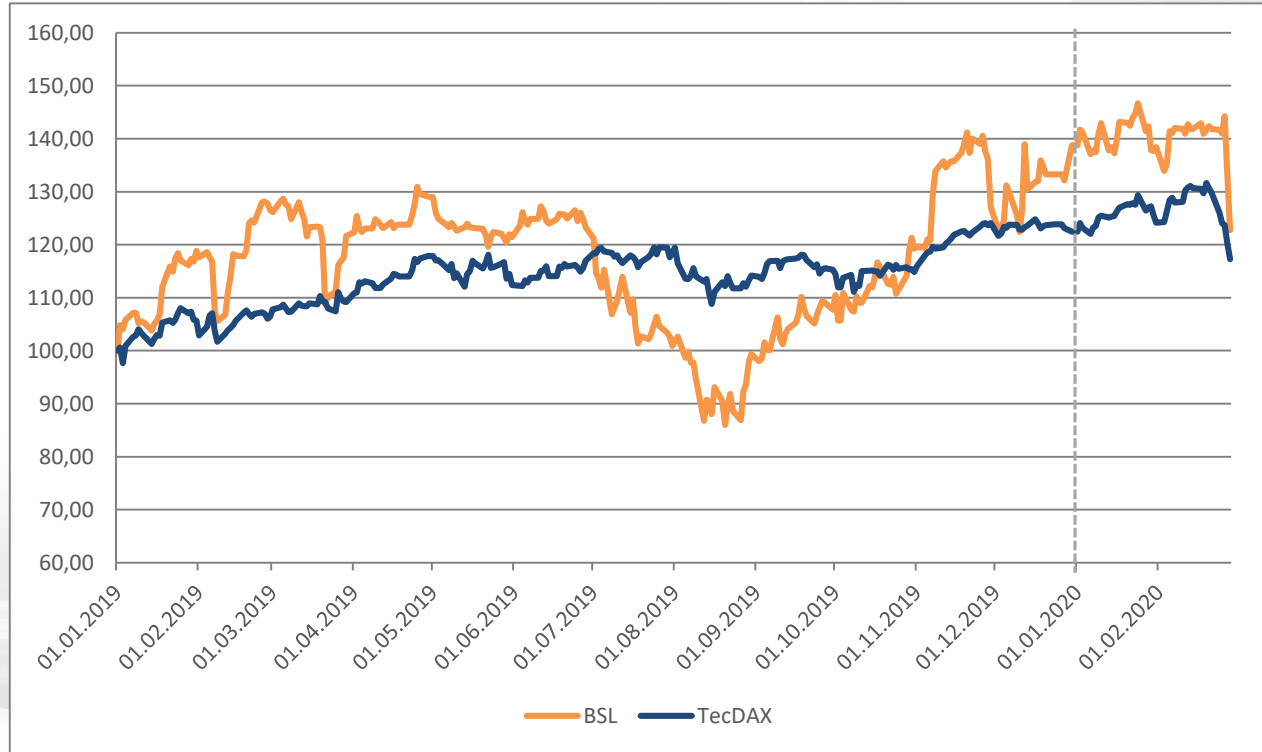
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Share

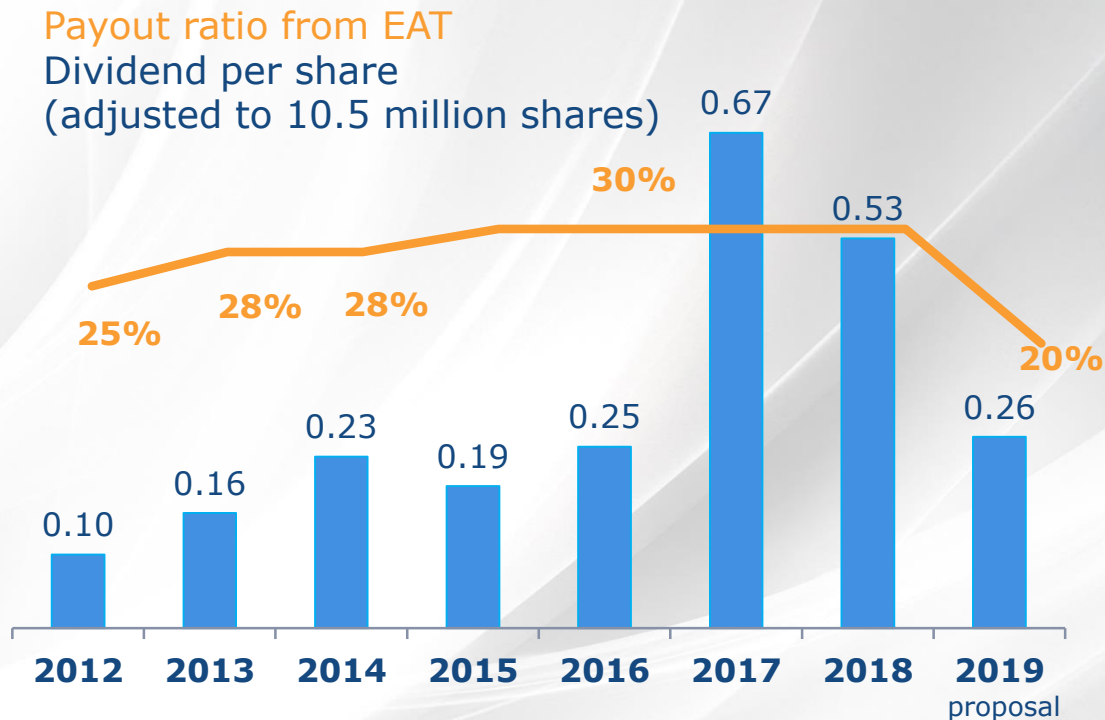
Basler Share versus TecDAX



Share

Dividend Proposal for 2019

- Number of shares:
10.5 million, Prime Standard
- Market cap e.o. Dec. 2019: €
544.4 million
- Lower payout ratio for 2019
due to high risks and
uncertainties of Covid-19
crisis



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Outlook

Market Environment

We assumed a market recovery until b/o March but with the coronavirus outbreak and its pandemic spreading the situation has changed dramatically. Therefore...

- we expect/hope continuous improvement of China within the second quarter
- we expect a sharp decline in EMEA and Americas during the second quarter
- long-term recession risks are high. Any predictions beyond the second quarter are currently not possible



Outlook

Basler 2020 1st HY Guidance

First 6 months 2020

- Revenue 70 - 78 mill. €
- EBT-Margin 6 - 10 %

Midterm Guidance

- We adjust our midterm goal to achieve 250 mill. € by one year. On the basis of the current outlook and depending on the longevity and severeness of the coronavirus crisis, we expect to achieve sales of 250 mill. € earliest by 2023.



2023 Outlook

Financial Mid-term Plan



* Cash Conversion Rate FCF/EAT (excl. M&A transactions)
** Mid-term goals, 2023

Disclaimer

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The Executive Management Board therefore cannot assume any liability for the statements made.

Questions & Answers



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