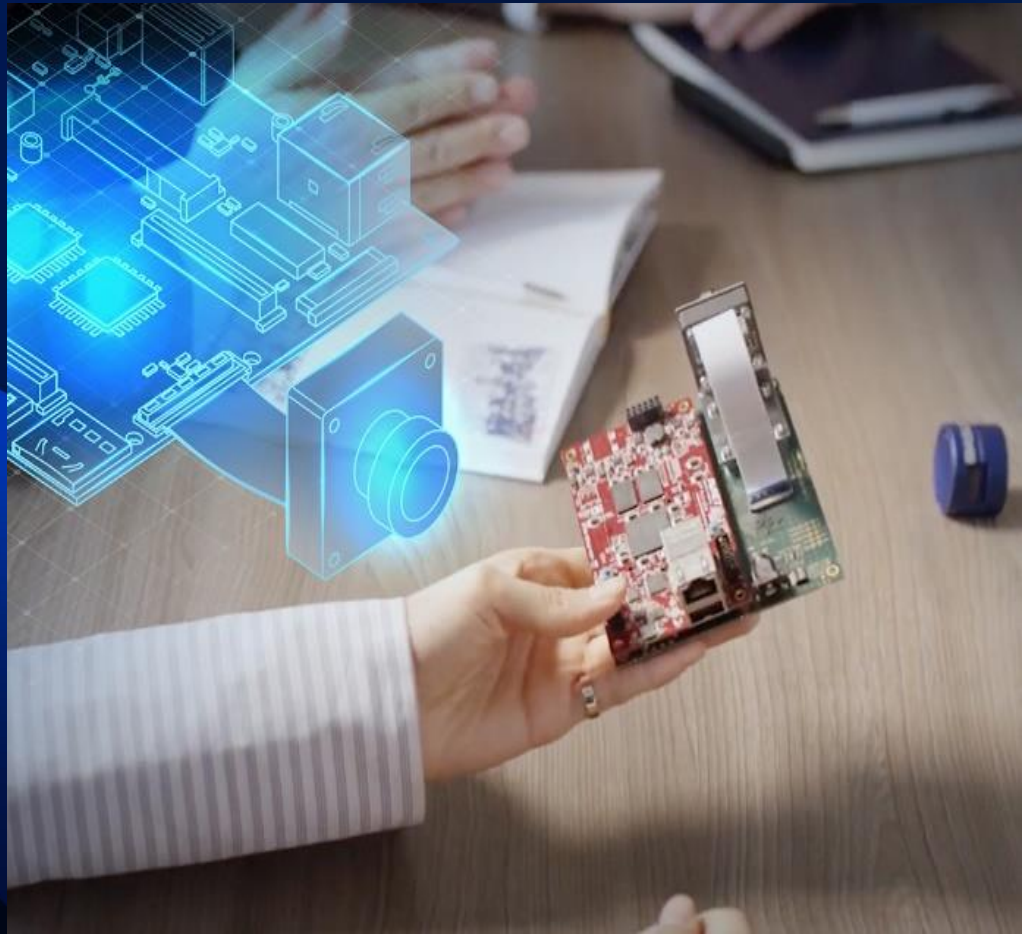




# 6-Months Report 2025

**August 7th, 2025**

Hardy Mehl | CCO/COO  
Ines Brückel | CFO



# Disclaimer

This document includes forward looking statements on Basler AG, its subsidiaries and associates („Group“), and on the economic, political and/or legal conditions that may influence the business performance of Basler AG. These forward-looking statements include, without limitation, statements relating to the Group's business prospects, future developments, trends and conditions in the industry and geographical markets in which the Group operates, its strategies, plans, objectives and goals, its ability to control costs, statements relating to prices, volumes, operations, margins, overall market trends, risk management and exchange rates.

All these statements are based on views and assumptions made by the Management Board using information available to it at the time. These forward-looking statements are, by their nature, subject to significant known and unknown risks and uncertainties.

Should these views or assumptions prove to be wholly or partly incorrect, or should further risks arise, actual business performance may differ from that expected.

Neither the Group nor the Management Board therefore can assume any liability for the statements made. Subject to legal requirements, the Group does not intend to update or otherwise revise such forward looking statements, whether as a result of new information, future events or otherwise.

# Agenda

**01** Executive Summary

**02** Financials

**03** Share

**04** Outlook

**05** Q&A



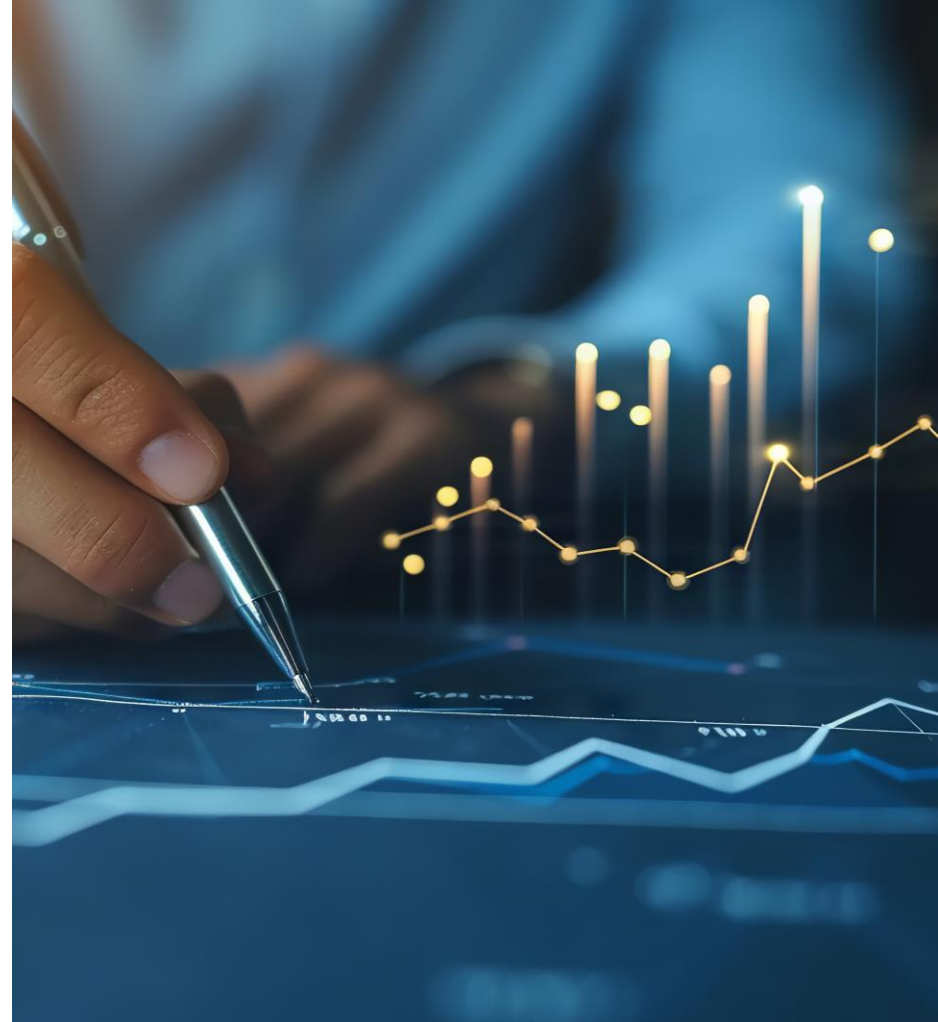
# Executive Summary

## Market Environment HY1 2025

### German Industry for Vision Components:

**Bookings yoy -4 % (VDMA)\*, billings yoy +9 %,**

- Still low demand across all verticals, despite semicon (advanced nodes, AI related) and logistics/warehouse automation. Industrial PMIs for investment goods around or below 50. EV battery hope dashed
- Inventory levels at customers have reached a normal level
- Ongoing high competition intensity, especially in China and Asia Pacific
- Unclear US tariff situations and geopolitical uncertainties hold back capex decisions at customers
- FX headwind due to USD, CNY, JPY, KRW devaluation against the EUR





# Executive Summary

## Basler Situation HY1 2025

### HY1 2025 vs. HY1 2024:

**Bookings yoy +22 %, billings yoy +20 %**

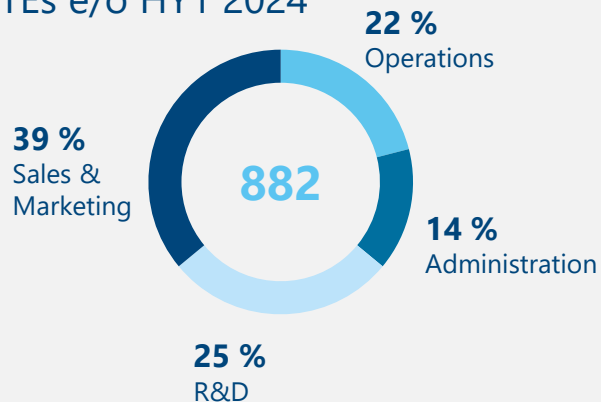
- Bookings growth and sizeable project wins in US and China back in Q4 2024 fueled high revenue increase of 20 % yoy
- Incoming orders to sales ratio in Q2 well above 1 - good momentum for seasonally weak Q3
- Strongest regions: US and China
- Gross profit margin improvement to 47.2 % (HY1 2024: 46.5 %); negatively affected by FX
- Lowered break-even point of ~180.0 mill. € sales at beginning of 2025 increased to 190 mill. € during Q2 mainly due to FX changes
- Back in the black!  
Pre-tax result of +7.9 mill. €; EBT margin 7 %



# Executive Summary

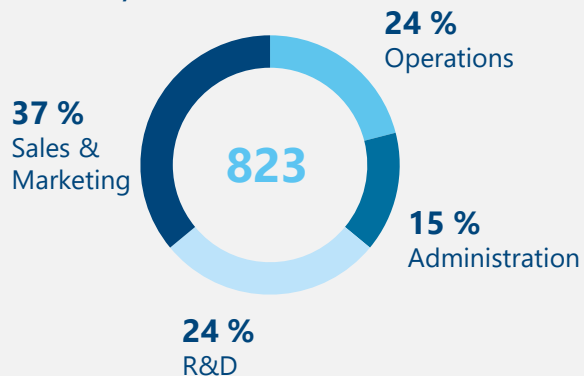
## Team

FTEs e/o HY1 2024



**R&D quota from sales: 15.5 %**

FTEs e/o HY1 2025



**R&D quota from sales: 12.9 %**



# Executive Summary

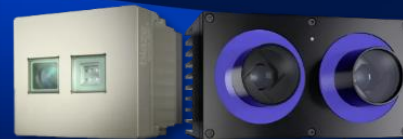
## Constant Innovation in Product Portfolio



**2D Mainstream Systems**



**2D Performance Systems**



**3D Imaging TOF & Stereo**



**Line Scan Systems**



**Pylon SDK**

# Executive Summary

## Product update HY1 2025

Basler presented in June at automatica in Munich – the leading Exhibition for Smart Automation and Robotics.

Basler had the opportunity to demonstrate the impact the machine vision solutions can have on increasing efficiency in industrial manufacturing.

Basler was visible throughout the tradeshow – not only through the own products, which were showcased live at various stands, but also through an active participation in the official supporting program.



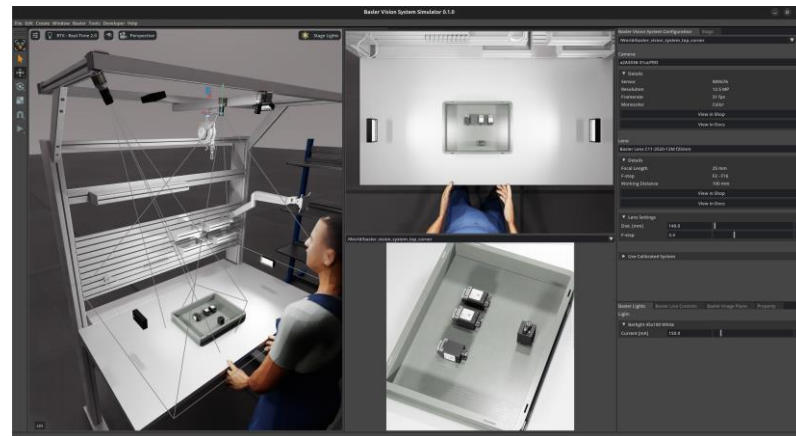
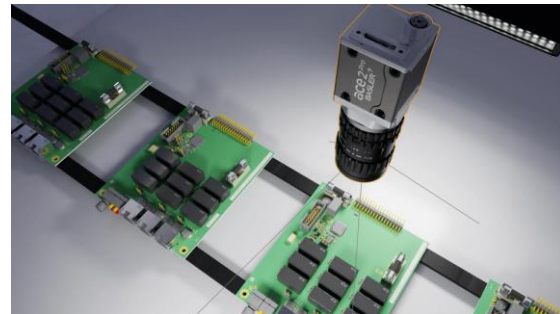


# Executive Summary

## Product update HY1 2025

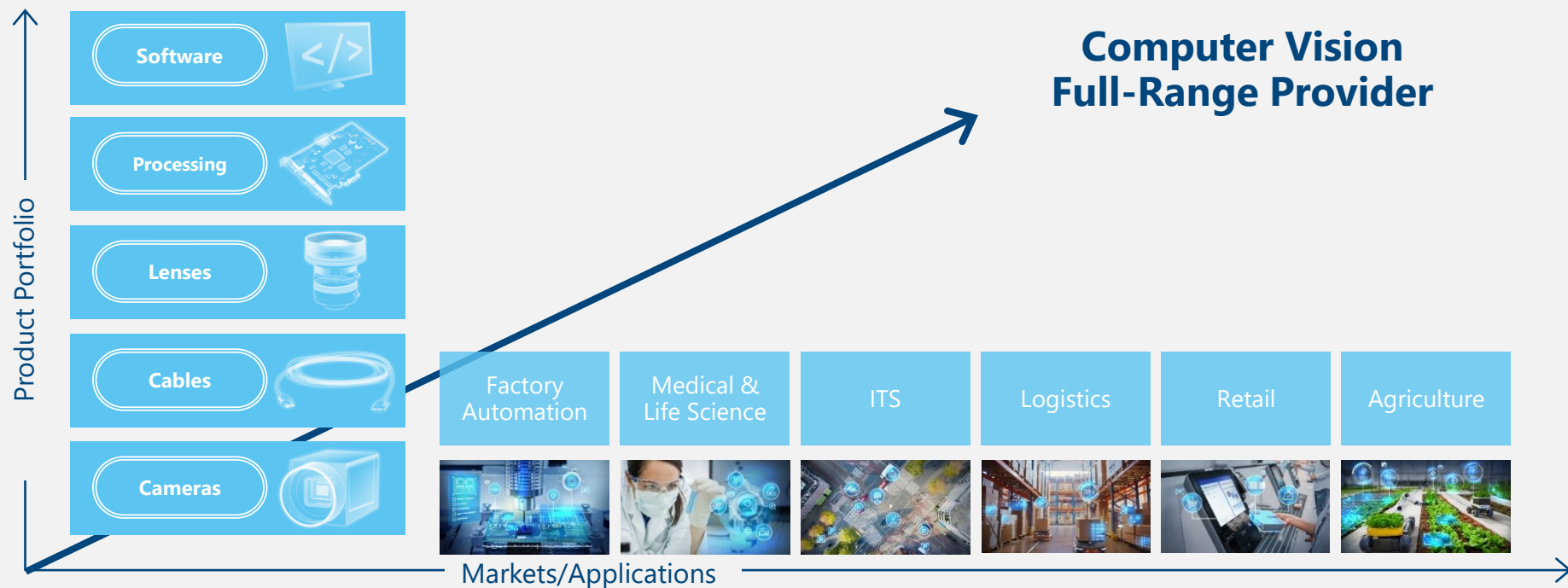
Basler presented in June at the GTC in Paris the real-time vision system simulation "Digital Twin," based on NVIDIA Omniverse.

This system simulates Basler cameras, lenses, and lighting in a logistics application to achieve the optimal image – all in a digital environment before real-world implementation begins.



# Executive Summary

## Progress in Full-Range Provider Strategy



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# Financials

## Sales Distribution by Region



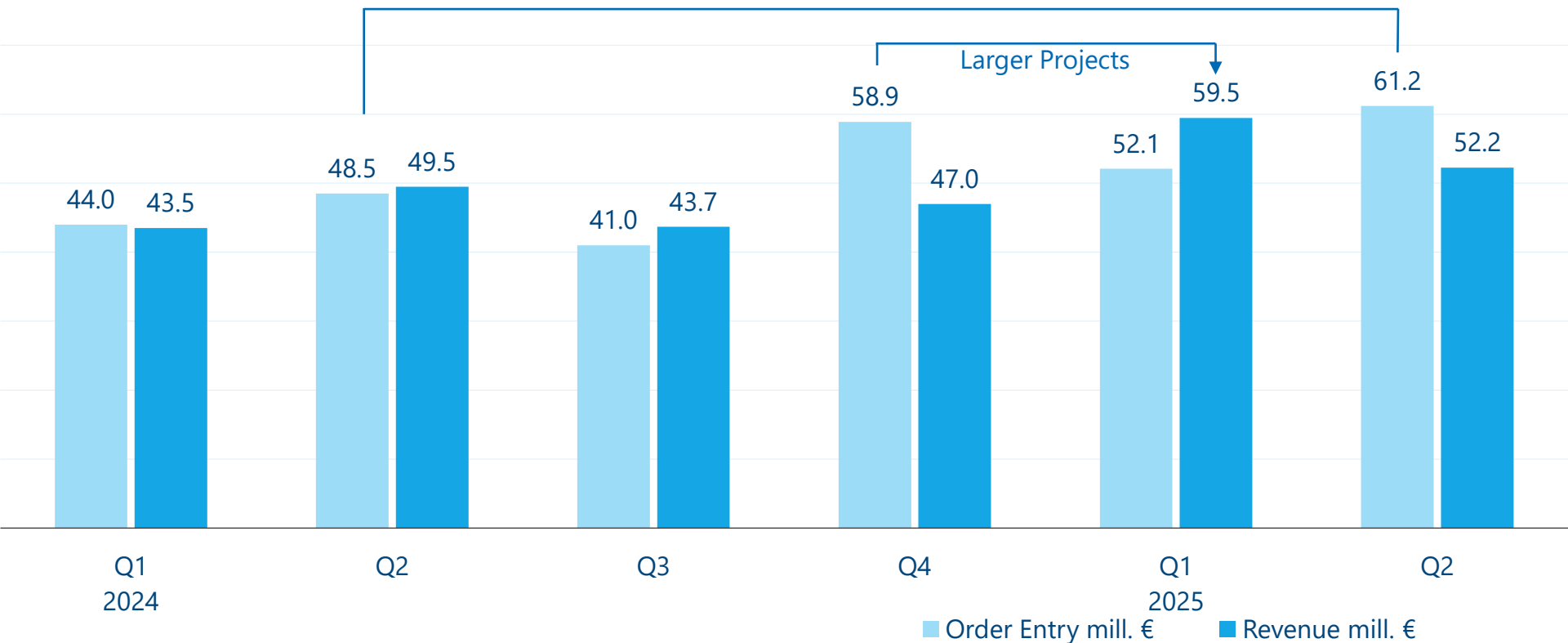
### Global Organization

- 1 Headquarters, Germany
- 2 U.S
- 3 Taiwan
- 4 Singapore
- 5 China
- 6 Korea
- 7 Japan
- 8 Italy
- 9 France
- Sales Offices

# Financials

## Bookings and Billings

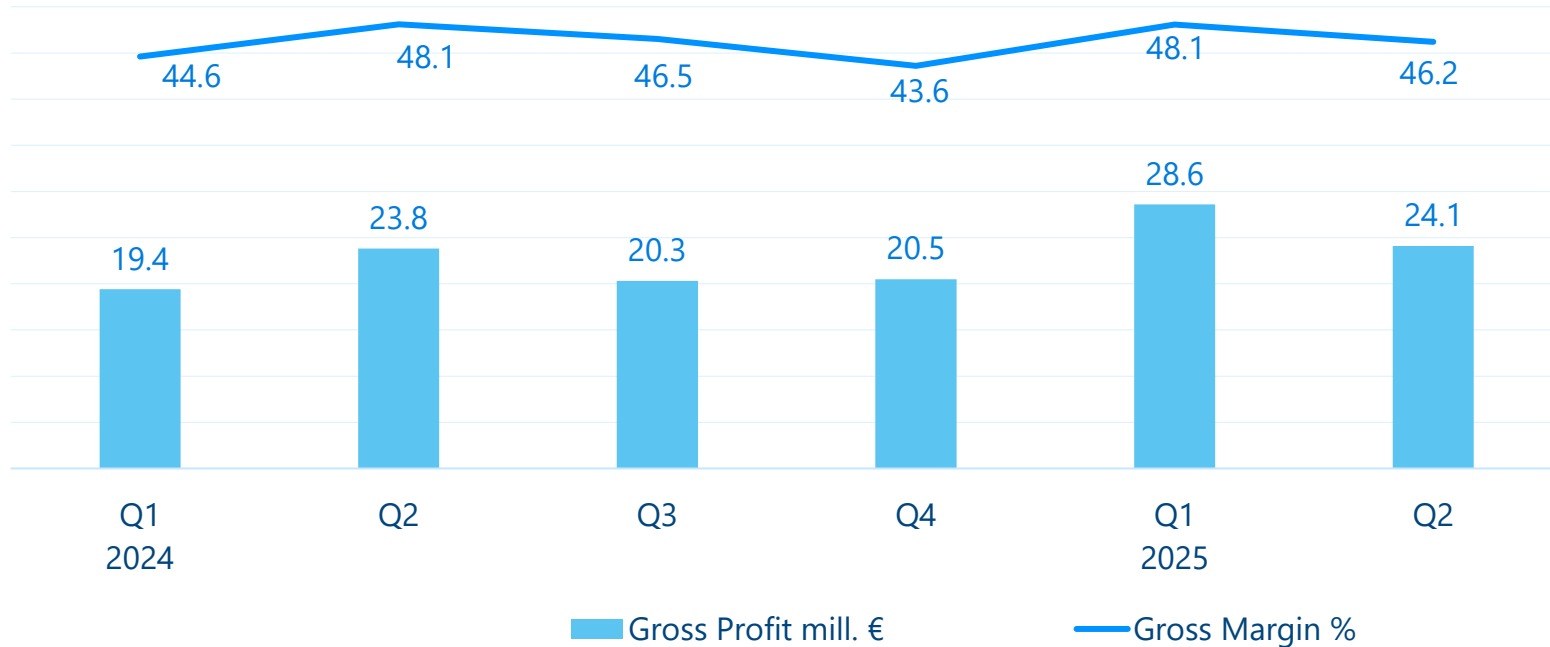
Positive momentum: +26% Q2 vs Q2; Book-to-bill Q2 1.17





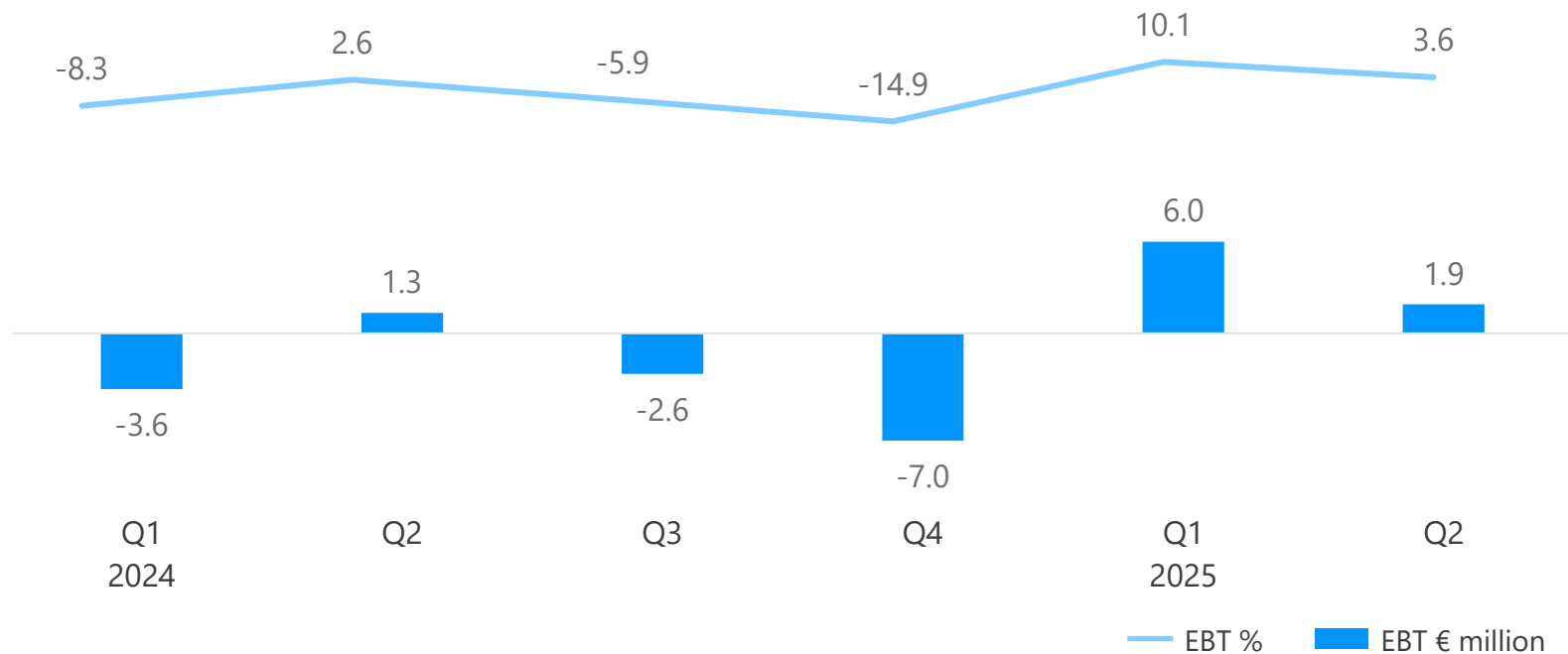
# Financials

## Gross Profit and Gross Profit-Margin



# Financials

## EBT and EBT-Margin



# Financials

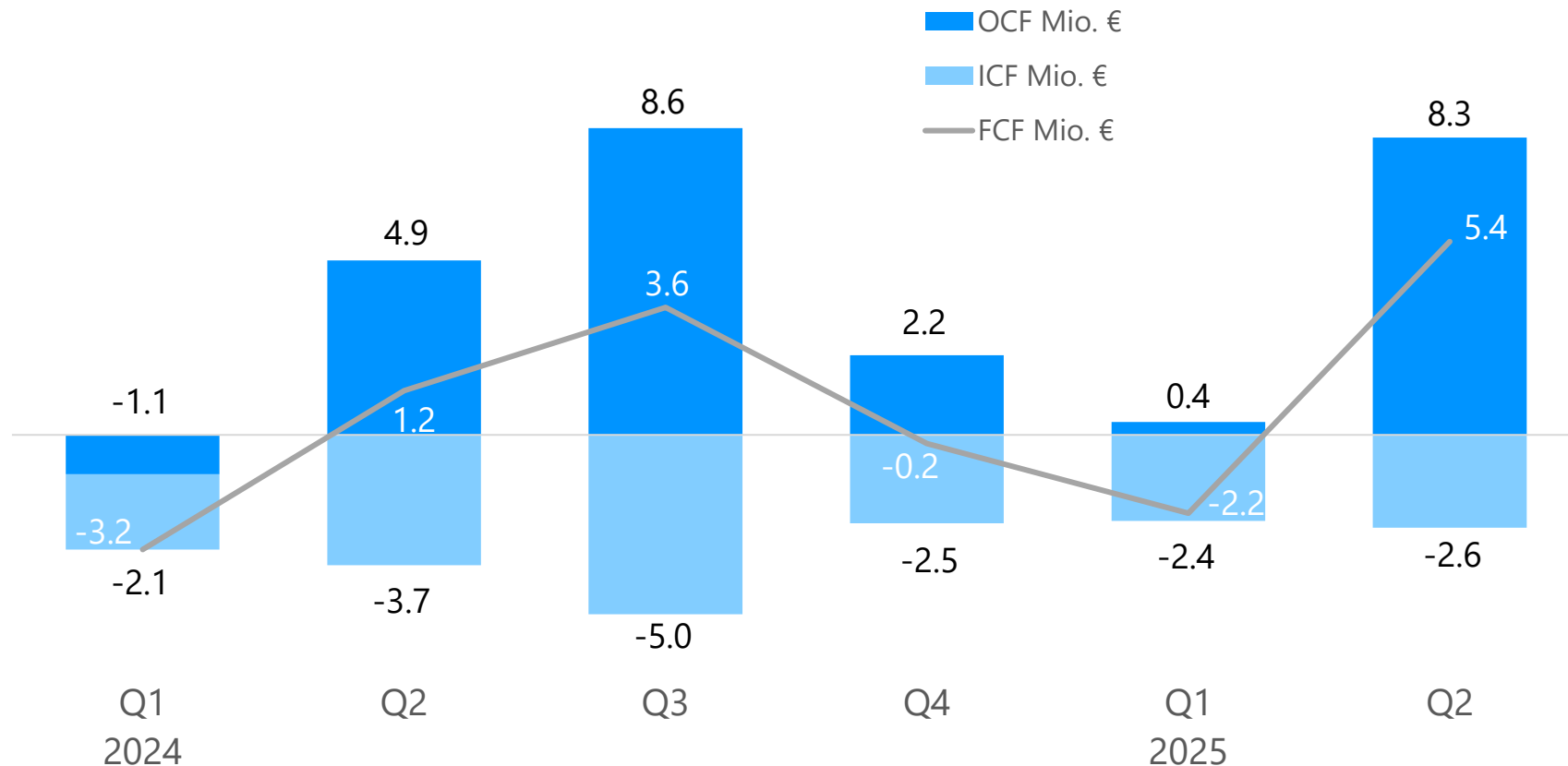
## P&L HY1-2025 vs. HY1-2024 (in mill. €\*)

	HY1-2025	HY1-2024	+/-
Order Entry	113.3	92.5	+22 %
Sales	111.7	93.0	+20 %
Gross Profit	52.7	43.2	+22 %
Gross Profit Margin	47.2 %	46.5 %	+0.7 Pp.
EBITDA	16.9	7.1	> +100 %
EBIT	8.7	-1.8	> +100 %
EBT	7.9	-2.3	> +100 %
EBT-Margin	7.0 %	-2.5 %	+9.5 Pp.
Net Income	6.5	-3.4	> +100 %
EPS in €	0.21	-0.11	> +100 %

\*unless otherwise stated

# Financials

## Free Cashflow FCF



# Financials

## Liquidity and Cashflow HY1-2025 vs. HY1-2024 (in mill. €)

Cashflow	HY1-2025	HY1-2024	+/-
<b>Cash b/o period</b>	<b>21.3</b>	<b>32.2</b>	<b>-34 %</b>
Cashflow from Operations	8.7	3.8	> +100 %
Cashflow from Investments	-5.0	-5.8	-13 %
Exchange rate effects cash holdings	-0.5	-0.1	> -100 %
<b>Free Cashflow</b>	<b>3.2</b>	<b>-2.1</b>	<b>&gt; -100 %</b>
Cashflow from Financing	-5.6	-6.4	-11 %
<b>Cash e/o period</b>	<b>18.9</b>	<b>23.8</b>	<b>-21 %</b>

Net Cash	June 30th 2025	June 30th 2024	+/-
<b>Liabilities to banks</b>	<b>-49.5</b>	<b>-57.2</b>	<b>+6 %</b>
Cash and Cash equivalents	18.9	21.3	-11 %
Net Debts (w/o leasing)	-30.3	-29.9	-1 %



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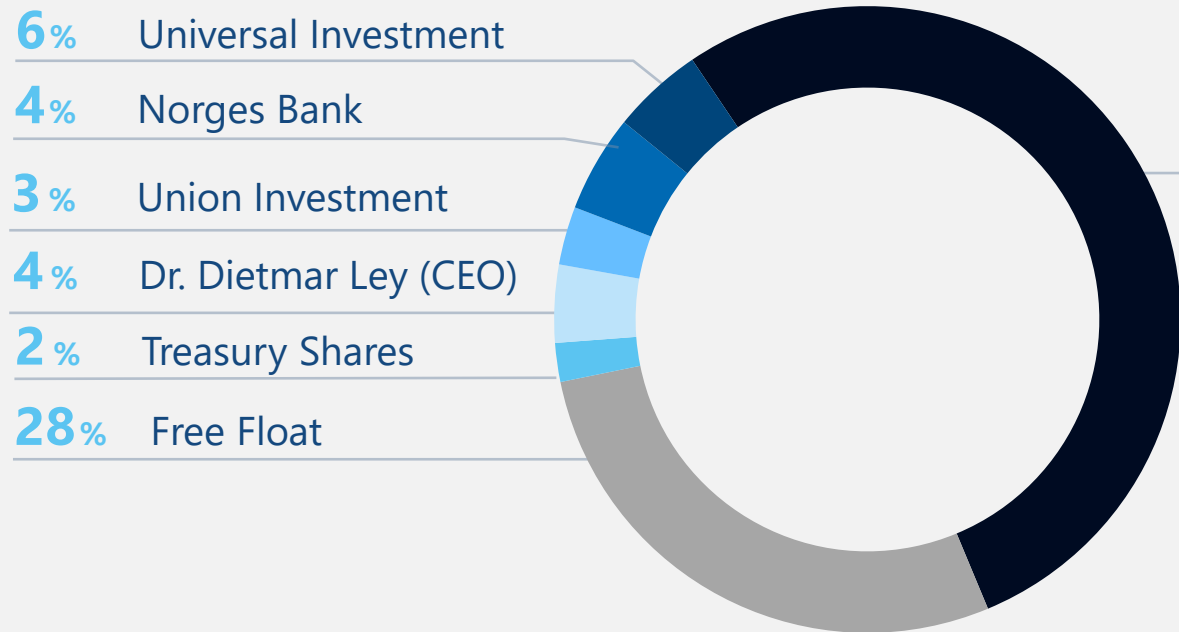
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# Share

## Basler Shareholder Structure



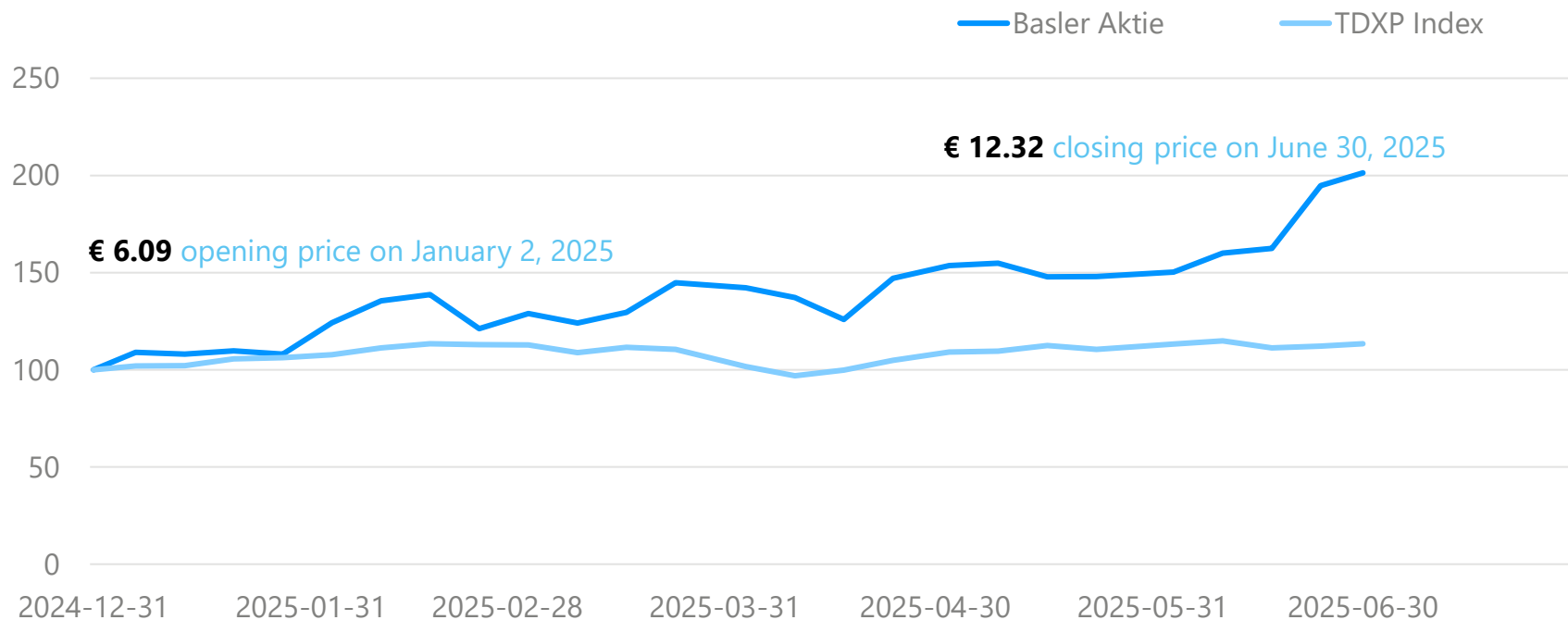
**53 %**  
Norbert Basler Holding GmbH



\*as of 6/30/2025

# Share

## Basler Share versus TecDax HY1 2025



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# Outlook

## Impact of US import tariffs

### We manage what we can influence:

- The export volume exposure (Germany to US) is appr. 30 mill. € but highly dependent on product mix and demand
- We expect to substantially mitigate direct cost impacts of tariffs (Germany to US) even under 15% tariff by passing it through to our customers
- Direct effect of US tariffs for this year will be approximately 0.5 Mio. € (impact mainly Q2)

### There are aspects we can't control:

- Uncertainty on overall macroeconomic development
- FX volatility



# Outlook

## 2025 Assumptions

In line with trade associations, we expect the market to develop sideways on an annual base. We expect for HY2 ,we assume:

- industrial PMIs for capex goods to stay around 50
- trade and geopolitical conflicts continue to mute the investment climate
- we expect high currency volatility and continuing weakness of USD, KRW, CNY, JPY against EUR
- we assume competition intensity to rise, especially in China and Asia Pacific
- larger project business opportunities for logistics and semicon/AI related applications (US and China)
- Low visibility and predictability due to market uncertainties and fast delivery times (~2-3 weeks)



# Outlook

## Forecast 2025

With our HY1 performance, the good order momentum in the recent months and considering the HY2 market assumptions, we increase our guidance for 2025:

**Revenue: 202 – 215 mill. €**

(before: 186 - 198 mill. €)

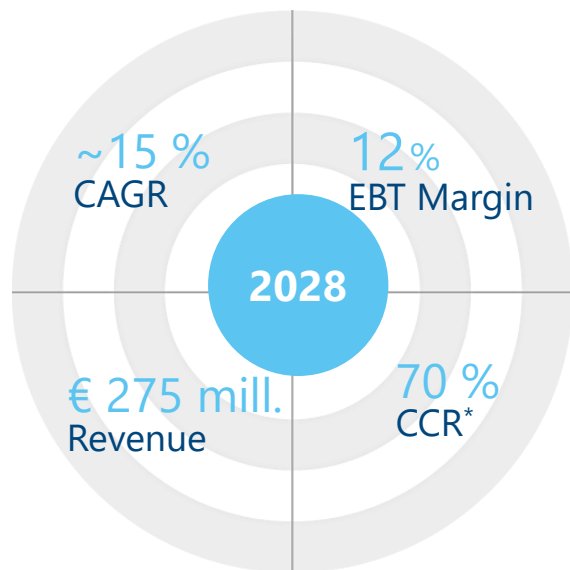
**EBT-Margin: 2% - 6%**

(before: 0 % - 5 %)



# Outlook

## Financial Mid-term Plan



\*Cash Conversion Rate FCF/EAT (excl. M&A transactions)

### Assumptions:

- Computer vision market will grow again – mid to high single digit long-term CAGR expected
- Successful execution of Basler's strategy to address a bigger market
- Market recovery begins 2026 at the latest
- Access to China market remains

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# Questions & Answers

A close-up photograph of a person's hand holding a white business card. The person is wearing a white shirt. The background is blurred, showing a light blue wall. The business card contains the following text:

Hardy Mehl  
Ines Brückel

Phone +49 4102 463 0  
[hardy.mehl@baslerweb.com](mailto:hardy.mehl@baslerweb.com)

The Basler logo, which is a stylized blue and orange bird-like shape, is located in the top right corner of the business card.

Phone +49 4102 463 0

[hardy.mehl@baslerweb.com](mailto:hardy.mehl@baslerweb.com)